Letter of Offer
Dated: June 14, 2022
For Eligible Equity Shareholders Only

SABOO SODIUM CHLORO LIMITED

Our Company was originally incorporated under the provisions of Companies Act, 1956 in Jaipur as "Saboo Sodium Chloro Limited" on 22nd November, 1993 vide Certificate of Incorporation bearing Registration Number 17-07830 of 1993-94 and certificate of commencement of business dated 22nd November, 1993 issued by the Registrar of Companies, Jaipur, Rajasthan.

Registered & Corporate office: L5-B II Krishna Marg, C- Scheme Jaipur, Rajasthan - 302001
Contact Person: Mrs. Megha Sharma, Company Secretary & Compliance Officer; **Tel No:** +91 141 2372946 / 2379483
E-Mail ID: salt@suryasalt.com ; **Website**: www.suryasalt.com ; **CIN**: L24117RJ1993PLC007830

OUR PROMOTERS:

MR. GIRDHAR GOPAL SABOO AND MRS. ARCHANA SABOO

NEITHER OUR COMPANY OR ANY OF OUR PROMOTERS OR DIRECTORS ARE WILLFUL DEFAULTERS OR FRADULENT BOROWWERS.

FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY

THE ISSUE

ISSUE OF UP TO 1,78,95,050 PARTLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10/- (RUPEES TEN ONLY) ('EQUITY SHARES') EACH AT A PRICE OF ₹10/- (RUPEES TEN ONLY) AT PAR PER RIGHTS EQUITY SHARE ('ISSUE PRICE') FOR AN AMOUNT AGGREGATING UP TO ₹1789.505 LAKHS* (RUPEES SEVENTEEN CRORES EIGHTY-NINE LAKHS FIFTY THOUSAND FIVE HUNDRED ONLY) ON A RIGHTS ISSUE BASIS TO THE ELIGIBLE SHAREHOLDERS OF SABOO SODIUM CHLORO LIMITED ('COMPANY' OR 'ISSUER') IN THE RATIO OF 74 (SEVENTY-FOUR) RIGHTS EQUITY SHARES FOR EVERY 100 (HUNDRED) EQUITY SHARES HELD BY SUCH ELIGIBLE SHAREHOLDERS AS ON THE RECORD DATE, THAT IS ON THURSDAY, JUNE 16, 2022 ('ISSUE'). THE ISSUE PRICE IS 1 (ONE) TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, KINDLY REFER TO THE SECTION TITLED 'TERMS OF THE ISSUE' BEGINNING ON PAGE 119 OF THIS LETTER OF OFFER.

**Assuming full subscription and receipt of all Call Monies with respect to Rights Equity Shares*

PAYMENT METHOD FOR RIGHT ISSUE

Amount Payable per Right Equity Shares	Face Value (₹)	Premium (₹)	Total (₹)
On Application	**2.50**	**NIL**	**2.50**
One or more subsequent Call(s) as determined by our Board at its sole discretion, from time to time	**7.50**	**NIL**	**7.50**
Total	**10.00**	**NIL**	**10.00**

GENERAL RISKS

Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in this offer 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 offering. For taking an investment decision, investors shall rely on their own examination of the issuer and the offer including the risks involved. The Right Equity Shares being offered in this 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 this document. Specific attention of investors is invited to the statement of "***Risk factors***" beginning on page no. 18 of this Letter of Offer.

ISSUER'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Letter of Offer contains all information with regard to our Company and the issue, which is material in the context of the issue, and that the information contained in the 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 are no other facts, the omission of which make this document 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 of our Company are listed on BSE Limited ("**BSE**") Our Company has received "in-principle" approvals from BSE for listing of the Right Equity Shares to be allotted in this Issue pursuant to letter dated May 17, 2022. Our Company shall make application to BSE to obtain trading approvals for the Rights Entitlements as enshrined under the SEBI circular bearing reference number 'SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020' For the purpose of this issue, BSE shall be the Designated Stock Exchange.

REGISTRAR TO THE ISSUE

BEETAL

BEETAL FINANCIAL & COMPUTER SERVICES (P) LIMITED
'BEETAL HOUSE', 3rd Floor, 99, Madangir, Behind Local Shopping Centre, New Delhi-110062
Tel No: 011-29961281-83, 011-26051061, 26051064
Fax No: 011-29961284
Email: beetal@beetalfinancial.com
Contact Person: Mr. Punit Mittal, General Manager
Website: www.beetalfinancial.com
SEBI Registration Number: INR000000262
CIN No: U67120DL1993PTC052486

ISSUE PROGRAMME*

ISSUE OPENS ON	LAST DATE FOR ON MARKET RENUNCIATION**	ISSUE CLOSES ON***
MONDAY JUNE 27, 2022	**WEDNESDAY JULY 20, 2022**	**TUESDAY, JULY 26, 2022**

**Pursuant to the January 22 – Rights Issue Circular, SEBI has introduced the concept of credit of Rights Entitlements into the demat accounts of the Eligible Equity Shareholders, which can be renounced by them by way of On Market Renunciation or Off Market renunciation. Further, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made only in dematerialised form.*

***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 accounts of the Renouncees on or prior to the Issue Closing Date.*

****Our Board or a duly authorised 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 days from the Issue Opening Date. Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.*

TABLE OF CONTENT

PARTICULARS	PAGE No.
SECTION I: GENERAL	
Definitions and Abbreviations	1-10
Notice to Investors	11-12
Currency Conventions, Use of Financial Industry and Market Data, and Currency Presentation	13-14
Forward Looking Statements	15
SECTION II: SUMMARY OF DRAFT LETTER OF OFFER	
Summary of Draft Letter of Offer	16-17
SECTION III: RISK FACTORS	
Risk Factors	18-25
SECTION IV: INTRODUCTION	
Issue Detail in Brief	26
General Information	27-29
Capital Structure	30-31
SECTION V: PARTICULARS OF THE ISSUE	
Objects of The Issue	32-34
Statement of Possible Tax Benefits	35
SECTION VI: ABOUT THE INDUSTRY, COMPANY AND MANAGEMENT	
Industry Overview	36-40
Our Business	41-49
Our Management	50-53
SECTION VII: FINANCIAL INFORMATION	
The Statutory Auditor's Report and the Audited Financial Results for the year ended March 31, 2022	54-64
The limited reviewed unaudited December Financial Results for the nine months period ended December 31, 2021	65-69
The Statutory Auditor's Report and the Audited Financial Statements for the year ended March 31, 2021	70-99
Statement of Accounting Ratios	100
Management's Discussion and Analysis of Financial Conditions and Result of Operations	101-103
SECTION VIII: LEGAL AND OTHER INFORMATION	
Outstanding Litigation, Defaults and Material Development	104-113
Government and Other Approvals	114
Other Regulatory and Statutory Disclosures	115-118
SECTION IX: ISSUE INFORMATION	
Terms of The Issue	119-145
Restriction of Foreign Ownership of Indian Securities	146
SECTION X: STATUTORY AND OTHER INFORMATION	
Material Contracts and Documents for Inspection	147
Declaration	148

SECTION I: GENERAL

DEFINITIONS AND ABBREVIATIONS

This 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 capitalised terms used in this Letter of Offer is intended for the convenience of the reader/prospective investor only and is not exhaustive.

Unless the context otherwise indicates or implies, the following terms shall have the meanings provided below in this Letter of Offer, and references to any statute or regulations or rules or policies or guidelines will include any amendments or modifications or re-enactments thereto, from time to time.

General Terms

TERMS	DESCRIPTIONS
"Saboo Sodium Chloro Limited", "Saboo Sodium", "SABOOSOD", "SSCL", "The Company", "Our Company", or "Issuer"	Unless the context otherwise indicates or implies, Saboo Sodium Chloro Limited, a public limited company incorporated under the provision of Companies Act, 1956 and having its Registered Office at L-5, B-II, Krishna Marg, C-Scheme Jaipur – 302001, Rajasthan, India.
"We", "Our", or "us"	Unless the context otherwise indicates or implies, refers to our Company together with our Subsidiaries and Associates
Our Promoters or Promoters of the Company	The promoters of our company being **(I) Mr. Girdhar Gopal Saboo** and **(II) Mrs. Archana Saboo.**
Promoter Group	Includes such persons and entities constituting the promoter group of our Company in terms of Regulation 2(1) (pp) of the SEBI (ICDR) Regulations, 2018 and as disclosed under Section titled "Our Promoters and Promoter Group"

Conventional Terms

TERMS	DESCRIPTIONS
ACIT	Assistant Commissioner of Income Tax.
AIF(s)	The alternative investment funds, as defined in, and registered with SEBI under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012.
Air Act, 1981	Air (Prevention and Control of Pollution) Act, 1981.
Category I Foreign Portfolio Investor(s)	FPIs who are registered as "Category I foreign portfolio investor" under the SEBI FPI Regulations.
Category II Foreign Portfolio Investor(s)	FPIs who are registered as "Category II foreign portfolio investor" under the SEBI FPI Regulations.
Category III Foreign Portfolio Investor(s)	FPIs who are registered as "Category III foreign portfolio investor" under the SEBI FPI Regulations.
Companies Act, 1956	Companies Act, 1956 (without reference to the provisions thereof that have ceased to have effect upon notification of the sections of the Companies Act, 2013) along with the relevant rules made there under.
Companies Act/Companies Act, 2013	Companies Act, 2013, to the extent in force pursuant to the notification of sections of the Companies Act, 2013, along with the relevant rules made there under.
Competition Act	The Competition Act, 2002.
Consolidated FDI Policy	Consolidation FDI Policy dated August 28, 2017, issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, and any modifications thereto or substitutions thereof, issued from time to time.
CST Act	Central Sales Tax Act, 1956.
FCNR Account	Foreign currency non-resident account.
FEMA	Foreign Exchange Management Act, 1999, read with rules and regulations there under.
FEMA Regulations	Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations 2000.
FII(s)	Foreign Institutional Investors as defined under the SEBI FPI Regulations.
Financial Year/ Fiscal/ Fiscal Year/F.Y.	Period of twelve (12) months ended March 31 of that particular year, unless otherwise stated.
Foreign Portfolio Investor or FPI	Foreign Portfolio Investors, as defined under the SEBI FPI Regulations and registered with SEBI under applicable laws in India.
Fugitive economic offender	"fugitive economic offender" shall mean an individual who is declared a fugitive economic

TERMS	DESCRIPTIONS
	offender under section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018)
FVCI	Foreign Venture Capital Investor, registered under the FVCI Regulations.
FVCI Regulations	Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000.
Hazardous Waste Rules, 2008	Hazardous Wastes (Management, Handling and Trans boundary Movement) Rules, 2008.
Income Tax Act or the I.T. Act	The Income Tax Act, 1961.
Ind AS	New Indian Accounting Standards notified by Ministry of Corporate Affairs on February 16, 2015, applicable from Financial Year commencing April 1, 2016, as amended.
LLP Act	The Limited Liability Partnership Act, 2008.
Notified Sections	The sections of the Companies Act, 2013, that have been notified by the Government as having come into effect prior to the date of this Letter of Offer.
NRE Account	Non-resident external account.
NRO Account	Non-resident ordinary account.
RBI Act	Reserve Bank of India Act, 1934.
SCRA	Securities Contracts (Regulation) Act, 1956.
SCRR	Securities Contracts (Regulation) Rules, 1957.
SEBI	The Securities and Exchange Board of India, constituted under the SEBI Act.
SEBI Act	Securities and Exchange Board of India Act, 1992.
SEBI Takeover Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
SEBI VCF Regulations	The erstwhile Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996.
Securities Act	U.S. Securities Act of 1933, as amended.
State Government	The government of a state of the Union of India.
STT	Securities Transaction Tax.
Sub-account	Sub-accounts registered with SEBI under the SEBI FII Regulations other than sub-accounts which are foreign corporate or foreign individuals.
VCFs	Venture Capital Funds as defined and registered with SEBI under the SEBI VCF Regulations.
Water Act, 1974	Water (Prevention and Control of Pollution) Act, 1974.

Issue Related Terms

TERMS	DESCRIPTIONS
"Abridged Letter of Offer" or "ALOF"	Abridged letter of offer to be sent to the Eligible Equity Shareholders with respect to this Issue in accordance with the provisions of the SEBI ICDR Regulations and the Companies Act, 2013.
"Allot", "Allotment" or "Allotted"	Allotment of Rights Equity Shares pursuant to this Issue.
"Allotment Accounts"	The accounts opened with the Bankers to this Issue, into which the Application Money lying credit to the Escrow Account and amounts blocked by Application Supported by Blocked Amount in the ASBA Account, with respect to successful Applicants will be transferred on the Transfer Date in accordance with Section 40(3) of the Companies Act, 2013.
"Allotment Date"	Date on which the Allotment shall be made pursuant to this Issue.
"Allottee(s)"	Person(s) who shall be Allotted Rights Equity Shares pursuant to the Allotment.
"Application"	Application made through submission of the Application Form or plain paper Application to the Designated Branch 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.
"Application Form"	Unless the context otherwise requires, an application form (including online application form available for submission of application though the website of the SCSBs (if made available by such SCSBs) under the ASBA process) used by an Applicant to make an application for the Allotment of Rights Equity Shares in this Issue.
"Applicant(s)" or "Investor(s)"	Eligible Equity Shareholder(s) and/or Renouncee(s) who are entitled to apply or make an application for the Rights Equity Shares pursuant to this Issue in terms of this Letter of Offer.

TERMS	DESCRIPTIONS
Application Amount	The number of Equity Shares applied for and as indicated in the Application Form multiplied by the price per Equity Share payable by the Applicants on submission of the Application Form.
Acknowledgement Slip	The slip or document issued by the Designated Intermediary to an Applicant as proof of having accepted the Application Form.
Allot/Allotment/Allotted of Equity Shares	Unless the context otherwise requires, allotment of the Equity Shares pursuant to the Issue of Equity Shares to the successful Applicants.
Allotment Advice	Note or advice or intimation of Allotment sent to the Applicants who have been allotted Equity Shares after the Basis of Allotment has been approved by the Designated Stock Exchange.
Application Form	The form in terms of which an Applicant shall make an Application and which shall be considered as the application for the Allotment pursuant to the terms of this Letter of Offer.
Application Supported by Blocked Amount/ASBA	An application, whether physical or electronic, used by ASBA Bidders, to make a Bid authorizing a SCSB to block the Bid Amount in the ASBA Account.
ASBA Account	A bank account maintained with an SCSB and specified in the ASBA Form submitted by Applicants for blocking the Bid Amount mentioned in the ASBA Form
ASBA Applicant(s)	Any prospective investors in this Issue who apply for Equity Shares of our Company through the ASBA process in terms of this Letter of Offer.
ASBA Forms	An application form, whether physical or electronic, used by ASBA Applicants, which will be considered as the application for Allotment in terms of the Letter of Offer.
ASBA Application Location(s)/Specified Cities	Such Branches of the SCSBs which shall collect the Application Forms used by the Applicants applying through the ASBA process and a list of which is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes
Banker to the Issue	Bank which are clearing members and registered with SEBI as banker to an issue and with whom the Rights Issue Account will be opened, in this case being **"*ICICI Bank Limited*"**
Banker to the Issue Agreement	Banker to the Issue Agreement entered on May 26, 2022
Basis of Allotment	The basis on which the Equity Shares will be Allotted to successful Applicants under the Issue, as described in the Section ***"Issue Procedure - Basis of Allotment"*** beginning on page no. 140 of this Letter of Offer.
Business Day	Monday to Saturday (except 2nd & 4th Saturday of a month and public holidays).
BSE	BSE Limited
CSE	The Calcutta Stock Exchange Limited
CAN or Confirmation of Allocation Note	The note or advice or intimation sent to each successful Applicant indicating the Equity Shares which will be Allotted, after approval of Basis of Allotment by the Designated Stock Exchange.
Client ID	Client Identification Number maintained with one of the Depositories in relation to demat account.
Collection Centers	Centers at which the Designated Intermediaries shall accept the ASBA Forms.
Collecting Depository Participant or CDP	A depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Applications at the Designated CDP Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, issued by SEBI.
Controlling Branches of SCSBs	Such branches of the SCSBs which coordinate Applications under this Issue made by the Applicants with the Registrar to the Issue and the Stock Exchanges, a list of which is provided on http://www.sebi.gov.in or at such other website as may be prescribed by SEBI from time to time.
Demographic Details	The demographic details of the Applicants such as their Address, PAN, Occupation and Bank Account details.
Depository/Depositories	A depository registered with SEBI under the SEBI (Depositories and Participant) Regulations, 1996, as amended from time to time, being NSDL and CDSL.
Depository Participant/DP	A depository participant as defined under the Depositories Act, 1966.
Designated CDP Locations	Such locations of the CDPs where Applicant can submit the Application Forms to Collecting Depository Participants. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept Application Forms are available on the websites of the Stock Exchange i.e. www.bseindia.com

TERMS	DESCRIPTIONS
Designated Date	The date on which the funds are transferred by the Escrow Collection Bank from the Escrow Account(s) or the instructions are given to the SCSBs to unblock the ASBA Accounts transfer the amounts blocked by SCSBs as the case may be, to the Rights Issue Account, as appropriate in terms of the Letter of Offer and the aforesaid transfer and instructions shall be issued only after finalisation of the Basis of Allotment in consultation with the Designated Stock Exchange.
Designated Intermediaries/ Collecting Agent	An SCSB with whom the bank account to be blocked, is maintained, a syndicate member (or sub-syndicate member), a Registered Broker, Designated CDP Locations for CDP, a registrar to an issue and share transfer agent (RTA) (whose names is mentioned on website of the stock exchange as eligible for this activity).
Designated RTA Locations	Such locations of the RTAs where Applicant can submit the Application Forms to RTAs. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept Application Forms are available on the websites of the Stock Exchange i.e. www.bseindia.com
Designated Stock Exchange	BSE Limited
DP	Depository Participant.
DP ID	Depository Participant's Identity number.
Eligible NRI(s)	NRI(s) from such jurisdiction outside India where it is not unlawful to make an Issue or invitation under the Issue and in relation to whom this Letter of Offer constitutes an invitation to subscribe for the Equity Shares Issued herein on the basis of the terms thereof.
Eligible QFIs	Qualified Foreign Investors from such jurisdictions outside India where it is not unlawful to make an offer or invitation under the Issue and in relation to whom the Letter of Offer constitutes an invitation to purchase the Equity Shares Issued thereby and who have opened demat accounts with SEBI registered qualified depositary participants.
Electronic Transfer of Funds	Refunds through ECS, NEFT, Direct Credit or RTGS as applicable.
Equity Shares	Equity Shares of our Company of face value ₹10/- each.
FII/Foreign Institutional Investors	Foreign Institutional Investor (as defined under SEBI (Foreign Institutional Investors) Regulations, 1995, as amended) registered with SEBI under applicable laws in India.
First/Sole Applicant	The Applicant whose name appears first in the Application Form or Revision Form.
Foreign Venture Capital Investors	Foreign Venture Capital Investors registered with SEBI under the SEBI (Foreign Venture Capital Investor) Regulations, 2000.
FPI / Foreign Portfolio Investor	A Foreign Portfolio Investor who has been registered pursuant to the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, provided that any FII who holds a valid certificate of registration shall be deemed to be a foreign portfolio investor till the expiry of the block of three years for which fees have been paid as per the SEBI (Foreign Institutional Investors) Regulations, 1995, as amended
Issue/Rights Issue/Issue Size	Rights Issue of 1,78,95,050 Equity Shares of face value of ₹10/- each of our Company for cash at a price of ₹10/- per Equity Share aggregating upto ₹ 1789.505 Lakhs by our Company, in terms of this Letter of Offer.
Issue Closing Date	The date on which Issue Closes for Subscription.
Issue Opening Date	The date on which Issue Opens for Subscription.
Issue Period	The period between the Issue Opening Date and the Issue Closing Date, inclusive of both days, during which prospective Investors may submit their application.
Issue Price	The price at which the Equity Shares are being issued by our Company being ₹10/- per Equity Share. On Application, Investors will have to pay ₹ 2.50/- per Rights Equity Share which constitutes 25.00% of the Issue Price and the balance ₹ 7.50/- per Rights Equity Share which constitutes 75.00% of the Issue Price, will have to be paid, on one or more subsequent Call(s), as determined by our Board at its sole discretion, from time to time.
Issue Proceeds	The proceeds of the Issue as stipulated by the Company. For further information about the use of the Issue Proceeds please refer to Section titled ***"Objects of the Issue"*** beginning on page no. 32 of this Letter of Offer.
Listing Agreement	Unless the context specifies otherwise, this means the Equity Listing Agreement to be signed between our Company and the BSE Limited.
Mutual Fund(s)	Mutual fund (s) registered with SEBI pursuant to the SEBI (Mutual Funds) Regulations, 1996, as amended from time to time.
NPCI	National Payments Corporation of India (NPCI), a Reserve Bank of India (RBI) initiative, is an umbrella organization for all retail payments in India. It has been set up with the guidance

TERMS	DESCRIPTIONS
	and support of the Reserve Bank of India (RBI) and Indian Banks Association (IBA)
Overseas Corporate Body/OCB	Overseas Corporate Body means and includes an entity defined in clause (xi) of Regulation 2 of the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCB's) Regulations 2003 and which was in existence on the date of the commencement of these Regulations and immediately prior to such commencement was eligible to undertake transactions pursuant to the general permission granted under the Regulations. ***OCBs are not allowed to invest in this Issue***.
Other Investors	Investors other than Retail Individual Investors. These include individual Applicants other than retail individual investors and other investors including corporate bodies or institutions irrespective of the number of specified securities applied for.
Person/ Persons	Any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, company, partnership, limited liability company, joint venture, or trust, or any other entity or organization validly constituted and/or incorporated in the jurisdiction in which it exists and operates, as the context requires.
Rights Issue Account	The Bank Account opened with the Banker(s) to this Issue under Section 40 of the Companies Act, 2013 to receive monies from the SCSBs from the bank accounts of the ASBA Accounts on the Designated Date.
Qualified Institutional Buyers or QIBs	A qualified institutional buyer as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations.
Registered Brokers	Stockbrokers registered with the stock exchanges having nationwide terminals, other than the Members of the Syndicate.
Registrar and Share Transfer Agents or RTAs	Registrar and share transfer agents registered with SEBI and eligible to procure Applications at the Designated RTA Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, issued by SEBI.
Registrar of Company	Registrar of the company is "***Beetal Financial & Computer Services Pvt Ltd.***".
Registrar to this Issue	Registrar to the Issue being in our case is "***Beetal Financial & Computer Services Pvt Ltd.***".
Registrar Agreement	The agreement dated March 31, 2022 entered into between our Company and the Registrar to the Issue in relation to the responsibilities and obligations of the Registrar pertaining to the Issue.
Regulations	SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018 as amended from time to time.
Reserved Category(ies)	Categories of persons eligible for making application under reservation portion.
Retail Individual Investors/ RIIs	Applicants or minors applying through their natural guardians, (including HUFs in the name of Karta and Eligible NRIs) who have applied for an amount less than or equal to ₹ 2 Lakh in this Issue.
Revision Form	The form used by the Applicants to modify the quantity of Equity Shares or the Application Amount in any of their Application Forms or any previous Revision Form(s), as applicable.
Self-Certified Syndicate Bank(s) or SCSB(s)	Banks registered with SEBI, Issuing Services in relation to ASBA, a list of which is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes
Specified Locations	Collection Centers where the SCSBs shall accept application forms, a list of which is available on the website of the SEBI (www.sebi.gov.in) and updated from time to time.
Sponsor Bank	Sponsor Bank means a Banker to the Issue registered with SEBI which is appointed by the Issuer to act as a conduit between the Stock Exchanges and NPCI in order to push the mandate collect requests and / or payment instructions of the retail investors into the UPI
SEBI (ICDR) Regulations / ICDR Regulation / Regulation	SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 issued by SEBI on September 11, 2018, as amended from time to time, including instructions and clarifications issued by SEBI from time to time.
SEBI Insider Trading Regulations	The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended, including instructions and clarifications issued by SEBI from time to time.
SEBI Takeover Regulations or SEBI (SAST) Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended from time to time.
SEBI Listing Regulations, 2015/ SEBI Listing Regulations/ Listing Regulations/ SEBI (LODR)	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015/ Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2020 and as amended thereto, including instructions and clarifications issued by SEBI from time to time.
SEBI (Venture Capital) Regulations	Securities Exchange Board of India (Venture Capital) Regulations, 1996 as amended from time to time.

TERMS	DESCRIPTIONS
Transaction Registration Slip /TRS	The slip or document issued by a member of the Syndicate or an SCSB (only on demand), as the case may be, to the applicants, as proof of registration of the Application
UPI	Unified Payments Interface (UPI) is an instant payment system developed by the NPCI. It enables merging several banking features, seamless fund routing & merchant payments into one hood. UPI allows instant transfer of money between any two persons' bank accounts using a payment address which uniquely identifies a person's bank a/c.
U.S. Securities Act	U.S. Securities Act of 1933, as amended
Working Days	In terms of Regulation 2(1)(mmm) of SEBI ICDR Regulations, working day means all days on which commercial banks in Mumbai are open for business. Further, in respect of Issue Period, working day means all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business. Furthermore, the time period between the Issue Closing Date and the listing of 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

Company Related Terms

TERMS	DESCRIPTIONS
"Articles" or "Articles of Association" or "AOA"	The Articles of Association of our Company, as amended from time to time.
Auditor / Statutory Auditor / Peer Review Auditor	The Statutory Auditors of our Company, being "**M/s. Gopal Sharma & Co.**" Chartered Accountants, having its office at G-2, Golden Palace, L-2-A, Krishna Marg, C-Scheme, Jaipur-302005, Rajasthan, India.
Audit Committee	Audit Committee of our Company constituted in accordance with the Companies Act, 2013 as disclosed in the Section titled ***"Our Management"*** on page no. 50 of this Letter of Offer.
"Board of Director(s)" or "the/our Board"	Unless otherwise specified, The Board of Directors of our Company, as duly constituted from time to time, including any committee(s) thereof.
"CFO" or Chief Financial Officer	The Chief Financial Officer of our company being "**Mr. Vishnu Prakash Gagrani**".
CIN	Corporate Identification Number being L24117RJ1993PLC007830
Companies Act	The Companies Act, 2013 and amendments thereto. The Companies Act, 1956, to the extent of such of the provisions that are in force.
Company Secretary & Compliance Officer	The Company Secretary & Compliance Officer of our company being "**Mrs. Megha Sharma**".
Corporate Social Responsibility committee	Corporate Social Responsibility committee of our Company constituted in accordance with the Companies Act, 2013 as disclosed in the Section titled ***"Our Management"*** on page no. 50 of this Letter of Offer.
DIN	Directors Identification Number.
Director/Director(s)	The directors of our Company, unless otherwise specified
E-Commerce	E-Commerce refers to the buying and selling of goods or services using the internet, and the transfer of money and data to execute these transactions
ED	Executive Director
Equity Shares	The Equity Shares of our Company of face value of ₹10/- each, fully paid-up, unless otherwise specified in the context thereof.
Equity Shareholders	Persons/Entities holding Equity Shares of our Company.
Export	Export means taking goods out of India to a place outside India
Group Companies/Entities	Such companies with which there were related party transactions, during the period for which financial information is disclosed in this Letter of Offer, which are covered under the applicable accounting standards and other companies as considered material by our Board, as identified in "Our Group Companies"
HUF	Hindu Undivided Family.
IBC	The Insolvency and Bankruptcy Code, 2016
IFRS	International Financial Reporting Standards
Ind AS	Indian Accounting Standard
Ind GAAP	Generally Accepted Accounting Principles in India.
Import	Import means bringing goods into India from a place outside India
Independent Director	Non-executive & Independent Director as per the Companies Act, 2013
IT Act	The Income Tax Act,1961 as amended till date

TERMS	DESCRIPTIONS
JV / Joint Venture	A commercial enterprise undertaken jointly by two or more parties which otherwise retain their distinct identities.
ISIN	International Securities Identification Number In this case being "INE440C01016" International Securities Identification Number for Rights Entitlement In this case being "INE440C20016" International Securities Identification Number for Partly Paid up Rights Equity Shares In this case being "IN9440C01014"
KMP / Key Managerial Personnel	Key managerial personnel of our Company in terms of Regulation 2(1)(bb) of the SEBI ICDR Regulations 2018, Section 2(51) of the Companies Act, 2013 and as disclosed in the chapter titled ***"Our Management"*** beginning on page no. 50 of this Letter of Offer.
MD	Managing Director
Materiality Policy	The policy on identification of group companies, material creditors and material litigation, adopted by our Company for the purpose of disclosure of the same in this Letter of Offer.
Memorandum/Memorandum of Association/MoA	The Memorandum of Association of our Company, as amended from time to time.
Nomination and Remuneration Committee	Nomination and Remuneration committee of our Company constituted in accordance with the Companies Act, 2013 as disclosed in the Section titled ***"Our Management"*** on page no. 50 of this Letter of Offer.
Non-Residents	A person resident outside India, as defined under FEMA Regulations, 2000
"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 stock broker in accordance with the SEBI Rights Issue Circulars and the circulars issued by the Stock Exchanges, from time to time, and other applicable laws, on or before July 20, 2022.
"Off Market Renunciation"	The renunciation of Rights Entitlements undertaken by the Investor by transferring them through off market transfer through a depository participant in accordance with the SEBI Rights Issue Circulars and the circulars issued by the Depositories, from time to time, and other applicable laws.
Promoters	Shall mean promoters of our Company as mentioned in this Letter of Offer.
"Record Date"	Designated date for the purpose of determining the Equity Shareholders eligible to apply for Rights Equity Shares, being June 16, 2022.
Registered & Corporate Office	Registered Office of the Company is presently situated at L5-B II Krishna Marg, C-Scheme Jaipur-302001 (Rajasthan)
"Renouncee(s)"	Any person(s) who, not being the original recipient has/have acquired the Rights Entitlement, in accordance with the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars.
"Renunciation Period"	The period during which the Investors can renounce or transfer their Rights Entitlements which shall commence from the Issue Opening Date. Such period shall close on Wednesday, July 20, 2022 in case of On Market Renunciation. 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.
"Rights Entitlements" / "REs"	The right to apply for the Rights Equity Shares, being offered by way of this Issue, by an Investor, in accordance with the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, in this case being 74 Rights Equity Share for every 100 Equity Shares held by an Eligible Equity Shareholder, on the Record Date.
"Rights Entitlement Letter"	Letter including details of Rights Entitlements of the Eligible Equity Shareholders.
"Rights Equity Shareholders"	A holder of the Rights Equity Shareholders, from time to time.
"Rights Equity Shares"	Equity shares of our Company to be Allotted pursuant to this Issue, on partly paid-up basis on Allotment.
RoC/Registrar of Companies	The Registrar of Companies, Jaipur, Rajasthan, India.
SEBI	Securities and Exchange Board of India constituted under the SEBI Act, 1992.
Shareholders	Shareholders of our Company
Subscriber to MOA / Initial Promoters	Initial Subscriber to MOA
WTD	Whole Time Director
Willful Defaulter(s) or a Fraudulent Borrower (s)	A person or an issuer who or which is categorized as a willful defaulter or a Fraudulent Borrower by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on willful defaulters or a

TERMS	DESCRIPTIONS
	Fraudulent Borrower issued by the Reserve Bank of India, as defined under Regulation 2(1)(lll) of SEBI ICDR Regulations 2018.

Technical and Industry related terms

TERMS	DESCRIPTIONS
ASSOCHAM	Associated Chambers of Commerce of India
BPM	Business Process Management
CAGR	Compounding Annual Growth Rate
CPI	Consumer Price Index
CSO	Central Statistics Office's
DIPP	Department of Industries Policy and Promotion
EDP	Electronic Data Processing
EPFO	Employees' Provident Fund Organisation
ESI	Employee State Insurance
EU	European Union
FCNR	Foreign Currency Non-Resident
FDI	Foreign Direct Investment
FY	Financial Year
GDP	Gross Domestic Product
GST	Goods and Service Tax
GVA	Gross Value Added
G-sec	Government Securities
IBEF	Indian Brand Equity Foundation
IMF	International Monetary Fund
IMP/HRS	Impression per Hour
INR	Indian Rupee Rates
MNC	Multinational Corporation
MOU	Memorandum of Understanding
MSMEs	Micro, Small and Medium Enterprises
MVC	Model View Controller
MYEA	Mid-Year Economic Analysis
NITI Aayog	National Institution for transforming India
NMP	National Manufacturing Policy
OMR	Optical Marking Recognition
OSA	Out Sourcing Agent
PMA	Preferential Market Access
PSUs	Private Sector Units
RIMS	Records and Information Management Services
RBI	Reserve Bank of India
RTD	Ready to Drink Beverages
SED	Strategic Engineering Division
SEZ	Special Economic Zone
SMB	Server Message Block
TFA	Trade Facilitation Agreement
US	United States
VDP	Variable Data Printing
WPI	Wholesale Price Index

Abbreviations

TERMS	DESCRIPTIONS
₹ or Rs or Rupees or INR	Indian Rupees.
AGM	Annual General Meeting.
AS/Accounting Standards	Accounting Standards issued by the Institute of Chartered Accountants of India.
A.Y.	Assessment year.
BC	Before Christ.
BPLR	Bank Prime Lending Rate.

TERMS	DESCRIPTIONS
BSE	BSE Limited.
CARO	Companies (Auditor's Report) Order, 2020.
CDSL	Central Depository Services (India) Limited.
CEO	Chief Executive Officer.
CIN	Corporate Identity Number.
CLB	Company Law Board.
CrPC	Criminal Procedure Code, 1973, as amended.
CSR	Corporate Social Responsibility.
DIN	Director Identification Number.
DP ID	Depository participant's identification.
ECS	Electronic Clearing System.
EBITDA	Earnings before Interest, Tax Depreciation and Amortisation.
EGM	Extraordinary General Meeting of the Shareholders of the Company.
EPS	Earnings Per Share.
ESOS	Employee Stock Option Scheme.
FDI	Foreign direct investment.
FIPB	Foreign Investment Promotion Board.
GAAR	General anti avoidance rules.
GBP	Great Britain Pound.
GIR	General index register.
GoI/Government	Government of India.
GST	Goods & Service Tax
HNI	High Net Worth Individual.
HUF	Hindu Undivided Family.
ICAI	Institute of Chartered Accountants of India.
IFRS	International Financial Reporting Standards.
Indian GAAP	Generally Accepted Accounting Principles in India.
ISO	International Organization for Standardization.
IT Act	The Income Tax Act, 1961, as amended.
IT Rules	The Income Tax Rules, 1962, as amended.
JV	Joint Venture.
MCA	Ministry of Corporate Affairs, Government of India.
MoU	Memorandum of Understanding.
N.A.	Not Applicable.
NAV/Net Asset Value	Net asset value being paid up equity share capital plus free reserves (excluding reserves created out of revaluation) less deferred expenditure not written off (including miscellaneous expenses not written off) and debit balance of profit and loss account, divided by number of issued Equity Shares.
NECS	National Electronic Clearing Services.
NEFT	National Electronic Fund Transfer.
NoC	No Objection Certificate.
No.	Number.
NR	Non-Resident.
NSDL	National Securities Depository Limited.
NTA	Net Tangible Assets.
p.a.	Per annum.
PAN	Permanent Account Number.
PAT	Profit After Tax.
PBT	Profit Before Tax.
PCB	Pollution Control Board.
P/E Ratio	Price per Earnings Ratio.
Pvt.	Private.
RBI	Reserve Bank of India.
RoC	Registrar of Companies.
RONW	Return on Net Worth.
RTGS	Real Time Gross Settlement.

TERMS	DESCRIPTIONS
SCN	Show Cause Notice.
SCSB	Self-Certified Syndicate Bank.
SME	Small and Medium Enterprises
STT	Securities Transaction Tax
TAN	Tax Deduction Account Number
TIN	Taxpayers Identification Number
UIN	Unique Identification Number.
US	United States.
VAT	Value Added Tax.
w.e.f.	With effect from
YoY	Year on Year.

The words and expressions used but not defined in this Letter of Offer will have the same meaning as assigned to such terms under the Companies Act, the SEBI ICDR Regulations, the SCRA, the Depositories Act and the rules and regulations made thereunder.

NOTICE TO INVESTORS

The distribution of this Letter of Offer, the Abridged Letter of Offer, the Application Form, the Rights Entitlements Letter and any other Issue material and the issue of Rights Entitlements and the Rights Equity Shares on a rights basis to persons in certain jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession this Letter of Offer, the Abridged Letter of Offer, the Application Form or the Rights Entitlements Letter may come, are required to inform themselves about and observe such restrictions.

Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders and will dispatch the Abridged Letter of Offer, Application Form, Rights Entitlements Letter and other Issue material (i) only to e-mail addresses of the resident Eligible Equity Shareholders who have provided their e-mail addresses; (ii) physical delivery only to the Indian address of resident Eligible Equity Shareholders, on a reasonable effort basis, whose e-mail addresses are not available with our Company or the Eligible Equity Shareholders have not provided the valid email address to our Company; (iii) physical delivery only to the Indian addresses of the non-resident Eligible Equity Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company or to their email addresses; and (iv) to the e-mail addresses of the foreign corporate or institutional shareholders.

Further, the Letter of Offer will be provided, by our Company to any existing Shareholder who make a request in this regard.

Investors can also access this Letter of Offer, the Abridged Letter of Offer and the Application Form from the websites of the Registrar, our Company, the Stock Exchange.

No action has been or will be taken to permit the Issue in any jurisdiction where action would be required for that purpose, except that this Letter of Offer has been filed with the BSE for observation. Accordingly, this Letter of Offer, Abridged Letter of Offer, the Rights Entitlements Letter or the Application Form or any Issue materials or advertisements in connection with the Issue may not be distributed, in whole or in part, in or into any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction and the Rights Entitlements and the Rights Equity Shares may not be offered or sold, directly or indirectly, in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction. Receipt of this Letter of Offer, Abridged Letter of Offer, the Rights Entitlements Letter or the Application Form (including by way of electronic means) will not constitute an offer, invitation to or solicitation by anyone in any jurisdictions 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, this Letter of Offer, Abridged Letter of Offer, the Rights Entitlements Letter or the Application Form 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 or passed on, directly or indirectly, to any other person or published, in whole or in part, for any purpose. Accordingly, persons receiving a copy of this Letter of Offer, Abridged Letter of Offer, the Rights Entitlements 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 Letter of Offer, Abridged Letter of Offer, the Rights Entitlements 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 Letter of Offer, Abridged Letter of Offer, the Rights Entitlements 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 subscribe to the Rights Equity Shares or the Rights Entitlements referred to in this Letter of Offer, Abridged Letter of Offer, the Rights Entitlements Letter or the Application Form.

Any person who makes an application to acquire Rights Entitlements and the Rights Equity Shares offered in the Issue will be deemed to have declared, represented, warranted and agreed that such person is authorised to acquire the Rights Entitlements and 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).

Our Company, the Registrar or any other person acting on behalf of our Company reserves the right to treat any Application Form as invalid where they believe that (i) Application Form does not include the certification set out in the Application Form to the effect that the subscriber does not have a registered address (and is not otherwise located) in the United States and is authorized to acquire the rights and the Equity Shares in compliance with all applicable laws and regulations; (ii) the Application Form appears to have been executed in or dispatched from the United States; (iii) a registered Indian address is not provided; or (iv) the 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 Letter of Offer 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 Letter of Offer or the date of such information.

The contents of this Letter of Offer and Abridged Letter of Offer should not be construed as business, financial, 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. As a result, 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 the Rights Equity Shares or Rights Entitlements. In addition, our Company is not making any representation to any offeree or purchaser of the Rights Equity Shares regarding the legality of an investment in the Rights Equity Shares by such offeree or purchaser under any applicable laws or regulations.

NO OFFER IN THE UNITED STATES

The Rights Equity Shares or Rights Entitlements have not been recommended by any U.S. federal or state securities commission or regulatory authority. Furthermore, the foregoing authorities have not confirmed the accuracy or determined the adequacy of the Draft Letter of Offer, Letter of Offer and the CAF. Any representation to the contrary is a criminal offence in the United States. The rights and securities of the Company, including the Rights Equity Shares and Right Entitlements have not been and will not be registered under the United States Securities Act, 1933, as amended (the **"Securities Act"**), or any U.S. state securities laws and may not be offered, sold, resold or otherwise transferred within the United States or the territories or possessions thereof (the **"United States"** or **"U.S."**) or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S under the Securities Act (**"Regulation S"**), except in a transaction exempt from the registration requirements of the U.S. Securities Act. The Rights Equity Share referred to in this Letter of Offer are being offered in India, but not in the United States. 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 Entitlements for sale in the United States or as a solicitation therein of an offer to buy any of the said securities or rights. Accordingly, this Letter of Offer/ Abridged Letter of Offer and the enclosed CAF should not be forwarded to or transmitted in or 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, either a U.S. person (as defined in Regulation S) or otherwise in the United States when the buy order is made. No application form should be postmarked in the United States, electronically transmitted from the United States or otherwise dispatched from the United States or from any other jurisdiction where it would be illegal to make an offer under this Letter of Offer, and all persons subscribing for the Rights Shares and wishing to hold such Rights Shares in registered form must provide an address for registration of the Rights Shares in India. Our Company is making this issue of Rights Equity Shares on a rights basis to the eligible equity shareholders and the Letter of Offer/Abridged Letter of Offer and CAF will be dispatched to (i) only to e-mail addresses of resident Eligible Equity Shareholders who have provided their e-mail addresses; (ii) physical delivery only to the Indian addresses of the resident Eligible Equity Shareholders, on a reasonable effort basis, whose e-mail addresses are not available with our Company or the Eligible Equity Shareholders have not provided the valid e-mail address to our Company; (iii) physical delivery only to the Indian addresses of the non-resident Eligible Equity Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company or to their email addresses; and (iv) to the e-mail addresses of foreign corporate or institutional shareholders.

Any person who acquires Rights Entitlements and the Rights Equity Shares will be deemed to have declared, represented, warranted and agreed, (i) that it is not and that at the time of subscribing for the Rights Equity Shares or the Rights Entitlements, it will not be, in the United States when the buy order is made, (ii) it is not a U.S. person (as defined in Regulation S), and does not have a registered address (and is not otherwise located) in the United States, and (iii) is authorized to acquire the Rights Entitlements and the Rights Equity Shares in compliance with all applicable laws and regulations.

Our Company is not making, and will not make, and will not participate or otherwise be involved in any offers or sales of the Rights Entitlements, the Rights Equity Shares or any other security with respect to this Issue in the United States.

Our Company reserves the right to treat as invalid any Application Form which: (i) appears to our Company or its agents to have been executed in or dispatched from the United States of America; (ii) does not include the relevant certification set out in the Application Form headed "Overseas Shareholders" to the effect that the person accepting and/or renouncing the Application Form does not have a registered address (and is not otherwise located) in the United States of America, and such person is complying with laws of the jurisdictions applicable to such person in connection with the Issue, among others; or (iii) where our Company believes that the Application Form is incomplete or the acceptance of such Application Form may infringe applicable legal or regulatory requirements; or (iv) where a registered Indian address is not provided, and our Company shall not be bound to issue or allot any Rights Equity Shares in respect of any such Application Form. Rights Entitlement may not be transferred or sold to any person in the United States of America.

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 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.

CERTAIN CONVENTIONS, USE OF FINANCIAL INDUSTRY & MARKET DATA, AND CURRENCY PRESENTATION

Certain Conventions

Unless otherwise specified or the context otherwise requires, all references to "India" in this Letter of Offer are to the Republic of India.

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

In this Letter of Offer, the terms "we", "us", "our", "the Company", "our Company", "Issuer", "Issuer Company", "Saboo Sodium Chloro Limited", "Saboo Sodium", "SABOOSOD" and "SSCL" unless the context otherwise indicates or implies, refers to "Saboo Sodium Chloro Limited".

In this Letter of Offer, unless the context otherwise requires, all references to one gender also refers to another gender and the word "Lac / Lakh" means "one hundred thousand", the word "million (mn)" means "Ten Lacs / Lakhs", the word "Crore" means "ten millions" and the word "billion (bn)" means "one hundred crores". In this Letter of Offer, any discrepancies in any table between total and the sum of the amounts listed are due to rounding-off.

Financial Data

Unless stated otherwise, the financial information in this Letter of Offer is extracted from the Audited Financial Statements of our Company for the financial Years ended March 31, 2021 and Audited Financial Results for the financial Year ended March 31, 2022 and Limited Review unaudited financials for the period ended December 31, 2021. These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory Accounting Standards (AS) as prescribed under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules 2014. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Our fiscal year commences on 1st April of each year and ends on 31st March of the next year. All references to a particular fiscal year are to the 12 months period ended 31st March of that year. In this Letter of Offer, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding-off. All decimals have been rounded off to two decimal points.

Unless otherwise indicated, any percentage amounts, as set forth in this Letter of Offer, including in the Sections titled ***"Risk Factors"***; ***"Our Business"***; ***"Management's Discussion and Analysis of Financial Condition and Results of Operations"*** beginning on page no. 18, 41, and 101 respectively, have been calculated on the basis of the audited financial statements of our Company included in this Letter of Offer.

Currency and Units of Presentation

All references to "Rupees", "Rs.", "INR" or "₹" are to Indian Rupees, the official currency of the Republic of India. All references to "£" or "GBP" are to Great Britain Pound, the official currency of the United Kingdom. All references to "$", "US$", "USD", "U.S. $" or "U.S. Dollars" are to United States Dollars, the official currency of the United States of America

Our Company has presented certain numerical information in this Letter of Offer in "Lakh" units. One lakh represents 1,00,000. In this Letter of Offer, any discrepancies in any table between the total and the sums of the amounts listed therein are due to rounding-off.

Industry and Market Data

Unless stated otherwise, industry and market data used throughout this Letter of Offer has been derived from Ministry of Statistics and Programme Implementation (MOSPI), RBI, Press Information Bureau, Department of Industrial Policy & Promotion, India Brand Equity Foundation and industry publications etc. Industry publications generally state that the information contained in those publications has been obtained from sources believed to be reliable but that their accuracy and completeness are not guaranteed, and their reliability cannot be assured. Although, we believe that the industry and market data used in this Letter of Offer is reliable, neither we nor any of our affiliates or advisors have prepared or verified it independently. The extent to which the market and industry data used in this Letter of Offer is meaningful depends on the reader's familiarity with and understanding of the methodologies used in compiling such data.

Such data involves risks, uncertainties and numerous assumptions and is subject to change based on various factors, including those discussed in the Section titled ***"Risk Factors"*** beginning on page no. 18 of this Letter of Offer. Accordingly, investment decisions should not be based on such information.

Exchange Rates

This Letter of Offer may contain conversions 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.

FORWARD LOOKING STATEMENT

The Company has included statements in this Letter of Offer which contain words or phrases such as "may", "will", "aim", "believe", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "seek to", "future", "objective", "goal", "project", "should", "potential" and similar expressions or variations of such expressions, that are or may be deemed to be forward looking statements.

All statements regarding the expected financial condition and results of operations, business, plans and prospects are forward-looking statements. These forward-looking statements include statements as to the business strategy, the revenue, profitability, planned initiatives. These forward-looking statements and any other projections contained in this Letter of Offer (whether made by us or any third party) are predictions and involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or other projections. Important factors that could cause actual results, performance or achievements to differ materially include, but are not limited to, those discussed under the Section titled ***"Risk Factors"***; ***"Industry Overview"***; ***"Our Business"***; and ***"Management's Discussion and Analysis of Financial Condition and Results of Operations"***; beginning on page no. 18, 36, 41 and 101, respectively, of this Letter of Offer.

The forward-looking statements contained in this Letter of Offer are based on the beliefs of our management, as well as the assumptions made by and information currently available to our management. Although we believe that the expectations reflected in such forward-looking statements are reasonable at this time, we 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. If any of these risks and uncertainties materializes, or if any of the underlying assumptions prove to be incorrect, the actual results of operations or financial condition could differ materially from that described herein as anticipated, believed, estimated or expected. All subsequent written and oral forward-looking statements attributable to us are expressly qualified in their entirety by reference to these cautionary statements.

Certain important factors that could cause actual results to differ materially from our Company's expectations include, but are not limited to, the following:

- Uncertainty of the continuing impact of Covid-2019 on our financial conditions and operations
- General economic and business conditions in India and other countries;
- Increase in price and material components
- Fluctuation in other operating cost
- Ability to retain the customers is heavily dependent upon various factors including our reputation and our ability to maintain a high level of product/Service quality including our satisfactory performance for the customers;
- We operate in a significantly fragmented and competitive market in each of our business segments;
- Regulatory changes relating to the finance and capital market sectors in India and our ability to respond to them;
- Our ability to successfully implement our strategy, our growth and expansion, technological changes, our exposure to market risks that have an impact on our business activities or investments;
- The monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally changes in domestic and foreign laws, regulations and taxes and changes in competition in our industry;
- Changes in the value of the Rupee and other currencies;
- The occurrence of natural disasters or calamities; and

By their nature, certain market risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual future gains or losses could materially differ from those that have been estimated. Our Company, or its affiliates do not have any obligation to, and do not intend to, update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. In accordance with SEBI requirements, our Company will ensure that investors are informed of material developments until the time of the grant of final listing and trading permissions with respect to Equity Shares being issued in this Issue, by the Stock Exchanges. Our Company will ensure that investors are informed of material developments in relation to statements about our Company in this Letter of Offer until the Equity Shares are allotted to the investors.

SECTION II: SUMMARY OF LETTER OF OFFER

The following is a general summary of certain disclosures included in this Letter of Offer and is not exhaustive, nor does it purport to contain a summary of all the disclosures in this Letter of Offer or all details relevant to prospective Investors.

(A) PRIMARY BUSINESS OF OUR COMPANY AND THE INDUSTRY IN WHICH IT OPERATES:

❖ **Primary Business of Our Company:**

Saboo Sodium Chloro Limited is into Salt Refinery, using the latest technologies, to refine salt to a very high degree of purity. Salt produced by its Salt Refinery is exceptionally high in purity, matching international standards. The Salt Refinery was designed with the help of eminent Salt Technologists, who had over 3 decades of experience in this line.

The Salt Refinery is based on the latest principles of chemical engineering resulting in very low consumption of utilities and exceptionally high purity of the final product. The Company has imported all the major plant & Equipment from reputed suppliers of Germany, Switzerland & USA. The work on this project started in November 1994, and the company achieved commercial production in December 1995.

Currently, our registered office and a corporate office located in L5-B II, Krishna Marg, C-Scheme, Jaipur – 302001, Rajasthan. Currently, our business activities include:

- Manufacturing of Salt
- Generation of Power from Solar Plant
- Operating Resort

*For further detailed information, please refer to chapter titled **"Our Business"** and **"Industry Overview"** beginning from page no. 41 and 36 respectively of this Letter of Offer.*

(B) OBJECTS OF THE ISSUE:

Our Company proposes to utilize the funds which are being raised through this Issue towards the below mentioned objects:

Sl. No.	Particulars	Amount (₹ in Lakhs)	In %
1	To Meet working capital requirement	1711.50	95.64%
2	Rights Issue expenses	43.00	2.40%
3	General corporate purpose	35.00	1.96%
Total: Gross Issue Proceeds		1789.50	**100.00%**

*For further details, please refer chapter **"Objects of the Issue"** beginning from page no. 32 of this Letter of Offer.*

(C) INTENTION AND EXTENT OF PARTICIPATION IN THE ISSUE BY THE PROMOTER AND PROMOTER GROUP:

Our Promoters and Promoter Group through their letters dated April 06, 2022 (the "Subscription Letter") and May 10, 2022 have undertaken that they will subscribe to the full extent of their Rights Entitlements and that they shall not renounce their Rights Entitlements (except to the extent of renunciation by any of them in favour of any other Promoter or member of the Promoter Group) subject to the aggregate shareholding of our Promoters and Promoter Group being compliant with the minimum public shareholding requirements under the SCRR and the SEBI Listing Regulations. Promoter and Promoter Group will jointly and/ or severally subscribe any Rights Entitlement that may be renounced in their favour by any other Promoter or member(s) of the Promoter Group of our Company. Such subscription for Equity Shares over and above their Rights Entitlement, if allotted, may result in an increase in their percentage shareholding. Any such acquisition of additional Rights Equity Shares is exempt in terms of Regulation 10(4)(b) of the Takeover Regulations as conditions mentioned therein have been fulfilled and shall not result in a change of control of the management of our Company in accordance with provisions of the Takeover Regulations.

Our Promoters and Promoter Group hereby further undertake that, apart from subscribing to the full extent of their Rights Entitlements and any Rights Entitlement that may be renounced in their favour by any other Promoter or member(s) of the Promoter Group of our Company, they will subscribe to the undersubscribed portion of the issue upto Rs. 1 Crores (Rupees One Crores Only).

However, any such participation of additional Rights Equity Shares (including any unsubscribed portion of the Issue) shall not result in a breach of the minimum public shareholding requirement stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(D) SUMMARY OF OUTSTANDING LITIGATIONS:

Our Company, is a party to various litigation and claims. These legal proceedings are pending at different levels of adjudication before various courts and tribunals. Any adverse decision may render us liable to liabilities/penalties and may adversely affect our business and results of operations. A classification of these legal and other proceedings is given below:

Sr No.	Outstanding Litigations	Number of Matter	Financial Implications to the Extent Quantifiable (₹ in Lakhs)
1.	**Filed against the Company**		
	Civil Matters	**26**	**Not Ascertained**
2.	**Filed against our Company**		
	Criminal matters	3	Not Ascertained
	Total	**29**	**Not Ascertained**

*For further details, please refer chapter **"Outstanding Litigation and Material Development"** beginning from page no.* 104 *of this Letter of Offer.*

(E) CROSS REFERENCE TO THE SECTION TITLED "RISK FACTORS":

Investments 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 of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offering. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares offered in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Letter of Offer. *For the details pertaining to the internal and external risk factors relating to the Company, kindly refer to the chapter titled **"Risk Factors"** beginning on page no.* 18 *of this Letter of Offer.*

(F) SUMMARY OF CONTINGENT LIABILITIES AS DISCLOSED IN THE FINANCIAL STATEMENTS:

As per Audited Balance Sheet for Financial Year ended March 31, 2021, we have certain contingent liabilities and commitments that had not been provided for, details of the same is as under:

S. No.	Name of Statue	Nature of dues	Demand (in Rs.)	Amount deposited (under Protest) (in Rs.)
1	Income Tax Act, 1961	Income Tax Demand for A.Y. 2017-18	6716.00	6716.00
2	Income Tax Act, 1961	Income Tax Demand (TDS) for A.Y. 2018-19	8698.50	8698.50
3	Income Tax Act, 1961	Prior Years	430754.98	430754.98

Claim against the Company / disputed liabilities not acknowledged as debt amounting to Rs. 121.91 Lakhs.

(G) SUMMARY OF RELATED PARTY TRANSACTIONS AS DISCLOSED IN THE FINANCIAL STATEMENTS:

*For details pertaining to Related Party Transactions, kindly refer to the chapter titled **"Financial Information"** beginning on page no.* 54 *of this Letter of Offer*

(H) DETAILS OF ISSUE OF EQUITY SHARES FOR CONSIDERATION OTHER THAN CASH IN THE LAST ONE YEAR FROM THE DATE OF THIS LETTER OF OFFER:

Our Company has not issued Equity Shares for consideration other than cash during the last one (1) year immediately preceding the date of filing this Letter of Offer.

SECTION III: RISK FACTORS

RISK FACTOR

Any investment in equity securities involves a high degree of risk. Investor should carefully consider all the information in this letter of offer, including the risks and uncertainties described below, before making an investment in our Equity Shares. To obtain a more complete understanding, you should read this section together with Sections titled, ***"Our Business", "Particulars of the Issue", "Industry Overview", "Financial Information", "Outstanding Litigation and Other Material Developments",*** *and* ***"Management's Discussion and Analysis of Financial Condition and Results of Operations"*** *beginning on page no.* 41, 32, 36, 54, 104, *and* 101 *respectively, as well as the other financial and statistical information contained in this letter of offer.*

Any of the following risks, as well as the other risks and uncertainties discussed in this letter of offer, could have an adverse effect on our business, financial condition, results of operations and prospects and could cause the trading price of our Equity Shares to decline, which could result in the loss of all or a part of your investment. The risks and uncertainties described in this section are not the only risks that we may face. Additional risks and uncertainties not known to us or that we currently believe to be immaterial may also have an adverse effect on our business, results of operations, financial condition and prospects.

This letter of offer contains forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements because of certain factors, including the considerations described below and elsewhere in this letter of offer.

The financial and other related implications of risks concerned, wherever quantifiable, have been disclosed in the risk factors mentioned below. However, there are certain risk factors where the effect is not quantifiable and hence has not been disclosed in such risk factors. You should not invest in this Issuing unless you are prepared to accept the risk of losing all or part of your investment, and you should consult your tax, financial and legal advisors about the consequences to you of an investment in the Equity Shares.

The financial information in this section is, unless otherwise stated, derived from our Financial Statements prepared in accordance with Indian GAAP, as per the requirements of the Companies Act, 2013, and SEBI (ICDR) Regulations.

The Risk factors have been determined on the basis of their materiality. The following factors have been considered for determining the materiality.

1. *Some risks may not be material individually but may be material when considered collectively.*
2. *Some risks may have material impact qualitatively instead of quantitatively.*
3. *Some risks may not be material at present but may have a material impact in the future.*

INTERNAL RISK FACTOR:

1. ***Our Company, is a party to various litigation and claims. These legal proceedings are pending at different levels of adjudication before various courts and regulatory authorities. Any adverse decision may make us liable to liabilities/penalties and may adversely affect our reputation, business and financial status. A classification of these legal and other proceedings is given below:***

Sr No.	Outstanding Litigation	Number of Matter	Financial Implications to the Extent Quantifiable In INR
1.	**Filed against the Company**		
	Civil matters	26	Not Ascertained
2.	**Filed against our Company**		
	Criminal matters	3	Not Ascertained
	Total	**29**	**Not Ascertained**

*Note: The amount mentioned above may be subject to additional interest, rates or Penalties being levied by the concerned authorities for delay in making payment or otherwise. For further details, please refer chapter "****Outstanding Litigation and Material Development****" beginning from page no. 104 of this letter of offer.* ***Further, in addition to that, there could be other litigations & claims filed against the Company, Directors & Promoters which the Company may not be aware of as on the date of this Letter of Offer.***

2. ***The shares of the Company and one of the Promoter Group company has been suspended from CSE & DSE.***

   The shares of Company & Spectrum Foods Limited (Promoter Group company) have been suspended from CSE (The Calcutta Stock Exchange Limited) and DSE (Delhi Stock Exchange) due to non-compliance of various provisions of the listing agreement. Both the Exchanges, i.e., CSE & DSE are not operational for trading. Our Company has also received Compulsory Delisting Notice from CSE. Such non-compliances may have major financial impact on the Company in future.

3. ***The extent to which the Coronavirus pandemic (COVID-19) may affect our business and operations in the future is uncertain and cannot be predicted.***
   During the first half of calendar year 2020, COVID-19 spread to a majority of countries across the world, including India. The COVID-19 pandemic has had, and may continue to have, significant repercussions across local, national and global economies and financial markets. In particular, a number of governments and organizations have revised GDP growth forecasts for calendar year 2020 downward in response to the economic slowdown caused by the spread of COVID-19. The global impact of the COVID-19 pandemic has been rapidly evolving and public health officials and governmental authorities have responded by taking measures, such as prohibiting people from assembling in large numbers, instituting quarantines, restricting travel, issuing "stay-at-home" orders and restricting the types of businesses that may continue to operate, among many others. On March 14, 2020, India declared COVID-19 as a "notified disaster" and imposed a nationwide lockdown beginning on March 25, 2020. The lockdown has been extended periodically by varying degrees by state governments and local administrations. The lifting of the lockdown across various regions has been regulated with limited and progressive relaxations being granted for movement of goods and people in other places and calibrated re-opening of businesses and offices. Despite the lifting of the lockdown, there is significant uncertainty regarding the duration and long-term impact of the COVID-19 pandemic, as well as possible future responses by the Government, which makes it impossible for us to predict with certainty the impact that COVID-19 will have on our business and operations in the future.

   We are closely monitoring the impact of COVID-19 on our financial condition, liquidity, operations, suppliers and workforce. Any intensification of the COVID-19 pandemic or any future outbreak of another highly infectious or contagious disease may adversely affect our business, results of operations and financial condition.

4. ***Audit qualifications observed in the Audit Report***
   Our auditor has qualified his audit report on the Financial Statements of our company for the Year ended 31st March, 2022. The details of Audit qualifications as reported by our Auditor is enumerated in the Section titled "Financial Information" on page 63 and 64.

5. ***Company has contingent liabilities which if materialises may adversely affect the financial position:***
   As on 31/03/3021 the company has contingent liabilities towards tax demands and disputed claims provided for to the tune of Rs.126.37 Lakhs. The said contingent liabilities if materialises may adversely affect the financial position of our Company.

6. ***Our Registered Office is not owned by us.***
   Our Registered Office of our company at Surya House, L-5, B-2, Krishna Marg, C Scheme, Jaipur – 302001, Rajasthan is not owned by us. The said property has been taken on rent from one of the Promoter of the Company. However, we cannot give an assurance that our rent agreement for the said premises would be renewed on commercially acceptable terms or at all.

7. ***We have high Working Capital requirements. Our inability to meet our working capital requirements may have a material adverse effect on our business, financial condition and results of operations.***
   Our business requires a significant amount of working capital which depends upon timely realization of our debtors and availability of cash. On an average, our debtors are realized over 30-40 days. Our inability to meet our working capital requirements can adversely impact our business. The capital which will be raised from the present Issue will be utilised for meeting the requirement of working capital of the company.

8. ***Our lenders have charge over our movable and immovable properties in respect of finance availed by us.***
   We have secured our lenders by creating a charge over our movable and immovable properties in respect of loans / facilities availed by us from banks and financial institutions. In the event we default in repayment of the loans / facilities availed by us and any interest thereof, our properties may be forfeited by lenders. For further information on the Financial indebtedness, please refer to Section titled "Financial Information" beginning from page no. 54 of this letter of offer.

9. ***Our Company's manufacturing activities are labour intensive and depend on availability of skilled and unskilled labourers in large numbers. In case of unavailability of such labourers and / or inability to retain such personnel, our business operations could be affected.***
   Our Company has employed 19 employees all of whom are on our payrolls including Executive Directors. Our operations and performance are labour intensive and depends on our ability to identify, attract and retain both skilled and unskilled labour. In case such labour is unavailable or we are unable to identify and retain such labourers our business could be adversely affected. Further, there are instances where we need to hire additional contract labour, either for specialised jobs or during periods of high customer orders. We have not entered into any agreement for hiring additional labourers and thus availability of appropriately skilled labour cannot be guaranteed. Any failure to hire the appropriate labour may impact the operations and impair our client relations.

10. ***We cannot assure you that we will be able to secure adequate financing in future on acceptable terms, in time, or at all.***
    We may require additional funds in connection with future business expansion and development initiatives. In addition to our existing available funds, we may need additional sources of funding to meet our future requirements, which may include entering into new debt facilities with lending institutions or raising additional debt in the capital markets. If we decide to raise additional funds through the incurrence of debt, our interest obligations will increase, and we may be subject to additional covenants. Such financings could cause our debt to equity ratio to increase or require us to create charges or liens on our assets in favour of lenders. We cannot assure you that we will be able to secure adequate financing in the future on acceptable terms, in time, or at all. Our failure to obtain sufficient financing could result in the delay or abandonment of any of our business development plans and this may affect our business and future results of operations.

11. ***Our Directors and Promoter Group may have interest in our Company, other than reimbursement of expenses incurred or remuneration.***
    Our Directors and Promoter Group may be deemed to be interested to the extent of the Equity Shares held by them, or their relatives or our Group Entities, and benefits deriving from their directorship in our Company. Further, the Persons in control of our Promoter are interested in the transactions entered into between our Company and themselves as well as between our Company and our Group Entities. For further details, please refer to the chapters titled "Our Business" and "Our Management", and "Financial Information" beginning on page 41, 50 and 54 of the letter of offer.

12. ***Any change in government laws could affect the flow of our operations and disrupt our business activities.***
    Our Company needs to comply with many varied laws/regulations due to the nature of business that we conduct. These laws are subject to change at the discretion of the Government. Our Company may be subject to increased expenses to comply with such changes in the applicable laws which may affect the flow of our operations. Failure to do so may also induce our Company to incur penalties.

13. ***Changes in Technology may render our current technologies obsolete or require us to make substantial capital investments.***
    Modernisation and technology Upgradation is essential in our industry to reduce costs and increase productivity. With latest technology and advancement of methods and machineries, our existing technology and machineries may become obsolete or may not be upgraded timely, hampering our operations and financial conditions and we may lose our competitive edge. Although we strive to keep our technology, plant and machinery in line with the latest technological standards, we may be required to implement new technology or upgrade the machineries and other equipment's employed by us. Further, the costs in upgrading our technology and modernizing the plant and machineries are significant which could substantially affect our finances and operations.

14. ***Strikes, Work stoppages or increased wage demands by our employees or any other kind of disputes with our employees could adversely affect our business and results of operations.***
    Our Company is exposed to strikes and other industrial actions. As on the date of this letter of offer, our Company has 19 full-time employees including workers at our manufacturing units. At present, we enjoy a good relationship with our employees. However, there can be no assurance that we may not experience disruptions in our operations due to disputes or other problems with our work force such as strikes, work stoppages or increased wage demands that may adversely affect our business and results of operations.

15. ***Our success depends heavily upon our Promoters and Directors for their continuing services, strategic guidance and financial support.***
    Our success depends heavily upon the continuing services of Promoters & Directors who are the natural person in control of our Company. Our Promoters have a vast experience in the business of the Company. They have established cordial relations with various customers and suppliers over the past several years, which have immensely benefitted our Company's current customer and supplier relations. We believe that our relation with our Promoters, who have rich experience the industry, managing customers and handling overall businesses, has enabled us to experience growth and profitability. We benefit from our relationship with our Promoters and our success depends upon the continuing services

of our Promoters who have been responsible for the growth of our business and are closely involved in the overall strategy, direction and management of our business. Further, our Promoters are also part of certain other ventures and may continue to do so. If they divert their attention to such other concerns, we may not be able to function as efficiently and profitably as before. We may have to incur additional costs to replace the services of our Promoters or we may not be able to do so at all, which could adversely affect our business operations and affect our ability to continue to manage and expand our business.

Further, we also depend significantly on our directors for executing their day-to-day activities. If our Promoters / Directors or any member of the senior management team is unable or unwilling to continue in his present position, we may not be able to replace him easily or at all, and our business, financial condition, results of operations and prospects may be materially and adversely affected.

16. ***Our Company has availed unsecured loan from parties other than bankers & financial institutions which is repayable on demand. Any demand from the lender for repayment of such unsecured loan may affect our cash flow and financial condition.***
Our Company has availed certain unsecured loan and are repayable on demand. Though our Company intends to repay the loan amount in near future, sudden recall may disrupt our operations and also may force us to opt for funding at higher interest rates, resulting in higher financial burden. Further, we will not be able to raise funds at short notice and thus result in shortage of working capital fund. For further details, please refer to the section ***"Unsecured Loans"*** under ***"Financial Information"*** beginning on page no. 54 of this letter of offer. Any demand for the repayment of such unsecured loan, may adversely affect our cash flow and financial condition.

17. ***The Qualification and Experience Proof of some of our Promoters & Directors may not be available.***
Our Promoters and Directors are qualified and are highly experienced to run the day-to-day affairs of the Company. However, the Qualification and Experience Proof (as mentioned in the letter of offer) of some of our Promoters & Directors may not be available.

18. ***Our Company's insurance coverage may not be adequate to protect us against all material hazards which may result in disruptions of operations/monetary loss on account of stoppage of work.***

We procure insurance for our operations against third-party liability, manufacturing risks, stock insurance at warehouse, and employees' health. Our existing insurance coverage may be insufficient to cover all the risks associated with our business and operations and generally do not cover losses from business interruption. We also cannot assure you that we will renew our existing insurance policies in a timely manner or at all. In the case of an uninsured loss, a loss in excess of insured limits or a loss for which we do not have coverage or coverage is prohibitively expensive, including those caused by natural disasters and other events beyond our control, we may be required to pay for losses, damages and liabilities out of our own funds, which could materially and adversely affect our business, financial condition and results of operations. Even if our insurance coverage is adequate to cover our direct losses, we may not be able to take remedial actions or other appropriate measures. Furthermore, our claim records may affect the premiums which insurance companies may charge us in the future.

19. ***We are dependent on a number of key managerial personnel, including our senior management, and the loss of or our inability to attract or retain such persons with specialized technical know-how could adversely affect our business, results of operations, cash flows and financial condition.***
Our performance depends largely on the efforts and abilities of our senior management and other key managerial personnel, including our present officers who have specialized technical know-how. The inputs and experience of our senior management and key managerial personnel are valuable for the development of our business and operations strategy. We cannot assure you that we will be able to retain these employees or find adequate replacements in a timely manner, or at all. Our Company does not maintain any director's and officer's insurance policy or any keyman insurance policy. The loss of the services of such persons could have an adverse effect on our business, results of operations, cash flows and financial condition.

20. ***Employee misconduct, errors or fraud could expose us to business risks or losses that could adversely affect our business prospects, results of operations and financial condition.***
Employee misconduct, errors or frauds could expose us to business risks or losses, including regulatory sanctions, penalties and serious harm to our reputation. Such employee misconduct includes breach in security requirements, misappropriation of funds, hiding unauthorized activities, failure to observe our operational standards and processes, and improper use of confidential information. It is not always possible to detect or deter such misconduct, and the precautions we take to prevent and detect such misconduct may not be effective. In addition, losses caused on account of employee misconduct or misappropriation of petty cash expenses and advances may not be recoverable, which we may result in write-off of such amounts and thereby adversely affecting our results of operations. Our employees may also

commit errors that could subject us to claims and proceedings for alleged negligence, as well as regulatory actions in which case, our reputation, business prospects, results of operations and financial condition could be adversely affected.

21. ***We may not be successful in implementing our business strategies.***
The success of our business depends substantially on our ability to implement our business strategies effectively. Even though we have successfully executed our business strategies in the past, there is no guarantee that we can implement the same on time and within the estimated budget going forward, or that we will be able to meet the expectations of our targeted clients. Changes in regulations applicable to us may also make it difficult to implement our business strategies. Failure to implement our business strategies would have a material adverse effect on our business and results of operations.

22. ***Industry information included in this letter of offer has been derived from industry reports. There can be no assurance that such third-party statistical, financial and other industry information is either complete or accurate.***
We have relied on the reports of certain independent third party for purposes of inclusion of such information in this letter of offer. These reports are subject to various limitations and based upon certain assumptions that are subjective in nature. We have not independently verified data from such industry reports and other sources. Although we believe that the data may be considered to be reliable, their accuracy, completeness and underlying assumptions are not guaranteed and their dependability cannot be assured. While we have taken reasonable care in the reproduction of the information, the information has not been prepared or independently verified by us or any of our respective affiliates or advisors and, therefore, we make no representation or warranty, express or implied, as to the accuracy or completeness of such facts and statistics. Due to possibly flawed or ineffective collection methods or discrepancies between published information and market practice and other problems, the statistics herein may be inaccurate or may not be comparable to statistics produced for other economies and should not be unduly relied upon. Further, there is no assurance that they are stated or compiled on the same basis or with the same degree of accuracy as may be the case elsewhere. Statements from third parties that involve estimates are subject to change, and actual amounts may differ materially from those included in this letter of offer.

23. ***Within the parameters as mentioned in the chapter titled "Objects of this Issue" beginning on page*** 32 ***of this letter of offer, our Company's management will have flexibility in applying the proceeds of this Issue. The fund requirement and deployment mentioned in the Objects of this Issue have not been appraised by any bank or financial institution.***
We intend to use entire Issue Proceeds towards meeting the working capital requirement and general corporate purpose. We intend to deploy the Net Issue Proceeds in financial year 2022-23 and such deployment is based on certain assumptions and strategy which our Company believes to implement in future. The funds raised from the Issue may remain idle on account of change in assumptions, market conditions, strategy of our Company, etc., For further details on the use of the Issue Proceeds, please refer chapter titled ***"Objects of the Issue"*** beginning on page 32 of this letter of offer.

The deployment of funds for the purposes described above is at the discretion of our Company's Board of Directors. The fund requirement and deployment are based on internal management estimates and has not been appraised by any bank or financial institution. Accordingly, within the parameters as mentioned in the chapter titled ***"Objects of the Issue"*** beginning on page 32 of this letter of offer, the Management will have significant flexibility in applying the proceeds received by our Company from the Issue. Our Board of Directors and the Audit Committee will monitor the proceeds of this Issue.

24. ***Our ability to pay dividends in the future will depend upon our future earnings, financial condition, cash flows, working capital requirements, capital expenditure and restrictive covenants in our financing arrangements.***
We may retain all our future earnings, if any, for use in the operations and expansion of our business. As a result, we may not declare dividends in the foreseeable future. Any future determination as to the declaration and payment of dividends will be at the discretion of our Board of Directors and will depend on factors that our Board of Directors deem relevant, including among others, our results of operations, financial condition, cash requirements, business prospects and any other financing arrangements. Accordingly, realization of a gain on shareholders investments may largely depend upon the appreciation of the price of our Equity Shares. There can be no assurance that our Equity Shares will appreciate in value.

25. ***The Issue Price of our Equity Shares may not be indicative of the market price of our Equity Shares after the Issue and the market price of our Equity Shares may decline below the Issue Price and you may not be able to sell your Equity Shares at or above the Issue Price.***
The Issue price is based on numerous factors and may not be indicative of the market price of our Equity Shares after the Issue. The market price of our Equity Shares could be subject to significant fluctuations after the Issue and may decline

below the Issue Price. We cannot assure you that you will be able to sell your Equity Shares at or above the Issue Price. Among the factors that could affect our share price are:

- Quarterly variations in the rate of growth of our financial indicators, such as earnings per share, net income and revenues;
- Changes in revenue or earnings estimates or publication of research reports by analysts;
- Speculation in the press or investment community;
- Domestic and international economic, legal and regulatory factors unrelated to our performance.

26. ***Managing employee benefit pressures in India may prevent us from sustaining our competitive advantage which could adversely affect our business prospects and future financial performance.***
Employee benefits represent a major expense for us and our ability to maintain or reduce such costs is critical for our business operations. We may be required to increase employee compensation levels to remain competitive and manage attrition, and consequently we may need to increase the prices of our products and services. An increase in wages/ salaries paid to our employees may result in a material adverse effect on our profits in the event that we are unable to pass on such increased expenditure to our users or customers without losing their business to our competitors. Likewise, if we are unable to sustain or increase the number of employees as necessary to meet growing demand, our business, financial condition and results of operations could be adversely affected.

27. ***Certain agreements may be inadequately stamped or may not have been registered as a result of which our operations may be adversely affected.***
Few of our agreements may not be stamped adequately or registered. The effect of inadequate stamping is that the document is not admissible as evidence in legal proceedings and parties to that agreement may not be able to legally enforce the same, except after paying a penalty for inadequate stamping. The effect of non-registration, in certain cases, makes the document inadmissible in legal proceedings. Any potential dispute due to non-compliance of local laws relating to stamp duty and registration may adversely impact the operations of our Company.

EXTERNAL RISK FACTORS

1. ***A slowdown in economic growth in India could cause our business to suffer.***
Our results of operations and financial condition are dependent on, and have been adversely affected by, conditions in financial markets in the global economy and, particularly in India. The Indian economy could be adversely affected by various factors such as political or regulatory action, including adverse changes in liberalization policies, business corruption, social disturbances, terrorist attacks and other acts of violence or war, natural calamities, interest rates, inflation, commodity and energy prices and various other factor Any slowdown in the Indian economy may adversely affect our business, financial condition, results of operations and the price of our Equity Shares.

2. ***Changes in government regulations or their implementation could disrupt our operations and adversely affect our business and results of operations.***
Our business and industry is 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 incur increased costs or be subject to penalties, which could disrupt our operations and adversely affect our business and results of operations.

3. ***You may be subject to Indian taxes arising out of capital gains on the sale of the Equity Shares.***
Under current Indian tax laws, capital gains arising from the sale of equity shares within 12 months in an Indian company are classified as short-term capital gains and generally taxable. Any gain realized on the sale of listed equity shares on a stock exchange that are held for more than 12 months is considered as long-term capital gains and is taxable at 10%, in excess of Rs. 1,00,000. Any long-term gain realized on the sale of equity shares, which are sold other than on a recognized stock exchange and on which no STT has been paid, is also subject to tax in India. Capital gains arising from the sale of equity shares are exempt from taxation in India where an exemption from taxation in India is provided under a 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 to pay tax in India as well as in their own jurisdiction on a gain on the sale of equity shares.

4. ***Public companies in India, including our Company, shall be required to prepare financial statements under Indian Accounting Standards.***
Our Company currently prepares its annual financial statements under Indian GAAP. The MCA, Government of India, has, through a notification dated February 16, 2015, set out the Indian Accounting Standards (Ind AS) and the timelines for their implementation. In accordance with such notification, our Company is required to prepare its financial statements in accordance with Ind AS. Ind AS is different in many aspects from Indian GAAP under which our financial statements are currently prepared. Accordingly, the degree to which the financial statements included in the letter of

offer will provide meaningful information is entirely dependent on the reader's level of familiarity with Indian accounting practices. Any reliance by persons not familiar with Indian accounting practices on the financial disclosures presented in the letter of offer should accordingly be limited.

5. ***Taxes and other levies imposed by the Government of India or other State Governments, as well as other financial policies and regulations, may have a material adverse effect on our business, financial condition and results of operations.***

   Taxes and other levies imposed by the Central or State Governments in India that affect our industry include:

   - Custom duties on imports of raw materials and components;
   - Goods and Service Tax

   These taxes and levies affect the cost and prices of our products and therefore demand for our product. An increase in any of these taxes or levies, or the imposition of new taxes or levies in the future, may have a material adverse effect on our business, profitability and financial condition.

6. ***Political instability or a change in economic liberalization and deregulation policies could seriously harm business and economic conditions in India generally and our business in particular.***

   The Government of India has traditionally exercised and continues to exercise influence over many aspects of the economy. Our business and the market price and liquidity of our Equity Shares may be affected by interest rates, changes in Government policy, taxation, social and civil unrest and other political, economic or other developments in or affecting India. The rate of economic liberalization could change, and specific laws and policies affecting the information technology sector, foreign investment and other matters affecting investment in our securities could change as well. Any significant change in such liberalization and deregulation policies could adversely affect business and economic conditions in India, generally, and our business, prospects, financial condition and results of operations, in particular.

7. ***We cannot guarantee the accuracy or completeness of facts and other statistics with respect to India, the Indian economy and industry in which we operate contained in the letter of offer.***

   While facts and other statistics in the letter of offer relating to India, the Indian economy and the industry in which we operate has been based on various web site data and IBEF that we believe are reliable, we cannot guarantee the quality or reliability of such materials. While we have taken reasonable care in the reproduction of such information, industry facts and other statistics have not been prepared or independently verified by us or any of our respective affiliates or advisors and, therefore we make no representation as to their accuracy or completeness. These facts and other statistics include the facts and statistics included in the chapter titled ***"Industry Overview"*** beginning on page 36 of this letter of offer. Due to possibly flawed or ineffective data collection methods or discrepancies between published information and market practice and other problems, the statistics herein may be inaccurate or may not be comparable to statistics produced elsewhere and should not be unduly relied upon. Further, there is no assurance that they are stated or compiled on the same basis or with the same degree of accuracy, as the case may be, elsewhere.

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

   Global economic and political 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.

9. ***Foreign investors are subject to foreign investment restrictions under Indian law that limits our ability to attract foreign investors, which may adversely impact the market price of the Equity Shares.***

   Under the foreign exchange regulations currently in force in India, transfer of shares between non- residents and residents are freely permitted (subject to certain exceptions) if they comply with the pricing guidelines and reporting requirements specified by the RBI. If the transfer of shares, which are sought to be transferred, is not in compliance with such pricing guidelines or reporting requirements or fall under any of the exceptions referred to above, then the prior approval of the RBI will be required. Additionally, shareholders who seek to convert the Rupee proceeds from a sale of shares in India into foreign currency and repatriate that foreign currency from India will require a no objection/ tax clearance certificate from the income tax authority. There can be no assurance that any approval required from the RBI or any other government agency can be obtained on any particular terms or at all.

10. ***The extent and reliability of Indian infrastructure could adversely affect our Company's results of operations and financial condition.***

    India's physical infrastructure is in developing phase compared to that of many developed nations. Any congestion or disruption in its port, rail and road networks, electricity grid, communication systems or any other public facility could

disrupt our Company's normal business activity. Any deterioration of India's physical infrastructure would harm the national economy, disrupt the transportation of goods and supplies, and add costs to doing business in India. These problems could interrupt our Company's business operations, which could have an adverse effect on its results of operations and financial condition.

11. ***Any downgrading of India's sovereign rating by an independent agency may harm our ability to raise financing.***
Any adverse revisions to India's credit ratings for domestic and international debt by international rating agencies may adversely impact our ability to raise additional financing, and the interest rates and other commercial terms at which such additional financing may be available. This could have an adverse effect on our business and future financial performance, our ability to obtain financing for capital expenditures and the trading price of our Equity Shares.

12. ***Natural calamities could have a negative impact on the Indian economy and cause our Company's business to suffer.***
India has experienced natural calamities such as earthquakes, tsunami, floods etc. in recent years. The extent and severity of these natural disasters determine their impact on the Indian economy. Prolonged spells of abnormal rainfall or other natural calamities could have a negative impact on the Indian economy, which could adversely affect our business, prospects, financial condition and results of operations as well as the price of the Equity Shares.

13. ***Terrorist attacks, civil unrest and other acts of violence or war involving India or other countries could adversely affect the financial markets, our business, financial condition and the price of our Equity Shares.***
Any major hostilities involving India or other acts of violence, including civil unrest or similar events that are beyond our control, could have a material adverse effect on India's economy and our business. Incidents such as the terrorist attacks in India, other incidents such as those in US, Indonesia, Madrid and London, and other acts of violence may adversely affect the Indian stock markets where our Equity Shares will trade as well the global equity markets generally. Such acts could negatively impact business sentiment as well as trade between countries, which could adversely affect our Company's business and profitability. Additionally, such events could have a material adverse effect on the market for securities of Indian companies, including the Equity Shares.

SECTION IV: INTRODUCTION

A. ISSUE DETAIL IN BRIEF:

The present Issue of 1,78,95,050 *Equity Shares in terms of Letter of Offer has been authorized pursuant to a resolution of our Board of Directors at a meeting held on January 7, 2022 passed under Section 62(1)(a) and other applicable provisions of the Companies Act, 2013. The terms of the Issue including the Record Date and Rights Entitlement Ratio, have been approved by a resolution passed by our Board at its meeting held on June 10, 2022.*

The following is a summary of this Issue, and should be read in conjunction with and is qualified entirely by, the information detailed in ***"Terms of the Issue"*** beginning on page no. 119 of this Letter of Offer.

Rights Equity Shares being offered by our Company	Upto 1,78,95,050 Rights Equity Shares
Rights Entitlement	Upto 74 Rights Equity Share for every 100 fully paid-up Equity Share held on the Record Date*
Record Date	June 16, 2022
Face value per Equity Shares	₹ 10/-
Issue Price per Rights Equity Shares	₹ 10/-
Issue Size	Not Exceeding ₹ 1,789.505 Lakhs
Equity Shares issued, subscribed and paid up prior to the Issue	2,41,82,500 Equity Shares
Equity Shares subscribed and paid-up after the Issue (assuming full subscription for and allotment of the Rights Entitlement)	Upto 4,20,77,550 Equity Shares
Security Codes	**BSE**: SABOOSOD / 530461 **ISIN**: INE440C01016 **ISIN for Rights Entitlement (RE ISIN)**: INE440C20016 **ISIN for Partly Paid Rights Equity Shares(PP ISIN):** IN9440C01014
Money payable at the time of Application	₹ 2.50/- per share
Use of Issue Proceeds	For details please refer to the chapter titled "***Objects of the Issue***" beginning on page no. 32 of this Letter of Offer.
Terms of the Issue	For details please refer to the chapter titled "***Terms of the Issue***" beginning on page no. 119 of this Letter of Offer.
Terms of Payment	On Application, Investors will have to pay ₹ 2.50/- per Rights Equity Share which constitutes 25.00% of the Issue Price and the balance ₹ 7.50/- per Rights Equity Share which constitutes 75.00% of the Issue Price, will have to be paid, on one or more subsequent Call(s), as determined by our Board at its sole discretion, from time to time.
Issue Open Date	Monday, June 27, 2022
Last date for On Market Renunciation of Rights	Wednesday, July 20, 2022
Issue Close Date	Tuesday, July 26, 2022

**For Rights Equity Shares being offered under this Issue, if the shareholding of any of the Eligible Equity Shareholders is less than* 100 *Equity Shares or is not in multiples of* 100*, the fractional entitlement of such Eligible Equity Shareholders wherever it arises, shall be ignored for computation of the Rights Entitlements. However, Eligible Equity Shareholders whose fractional entitlements are being ignored earlier will be given preference in the Allotment of one additional Equity Share each, if such Eligible Equity Shareholders have applied for additional Equity Shares over and above their Rights Entitlement, if any.*

B. GENERAL INFORMATION

Our Company was originally incorporated under the provisions of Companies Act, 1956 in Jaipur as "Saboo Sodium Chloro Limited" on 22nd November, 1993 vide Certificate of Incorporation bearing Registration Number 17-07830 of 1993-94 and certificate of commencement of business dated 22nd November, 1993 issued by the Registrar of Companies, Jaipur, Rajasthan.

Brief of Company and Issue Information	
Name & CIN	**SABOO SODIUM CHLORO LIMITED** L24117RJ1993PLC007830
Registered & Corporate Office	**Saboo Sodium Chloro Limited** L5-B II Krishna Marg, C- Scheme Jaipur, Rajasthan - 302001 **Tel No:** +91 141 2372946 / 2379483 **E-mail:** salt@suryasalt.com **Website**: www.suryasalt.com
Other Locations / Branch Office / Warehouses etc.	**1.** Survey No. 416 situated at Village: Moti Chirai, Taluka Bhachu, District Kutch, Gujarat **2.** Survey No. 343, 344 situated at Village Govindi, Nawa City-341 509, Rajasthan, India **3.** Khasra No. 464, 465 situated at village Pipla Bharatsins, Tehsil-Sanganer, Jaipur **4.** Survey No. 11/7 Situated at village Gagorni, Dist- Rajgarh, Madhya Pradesh
Address of Registrar of Companies	Registrar of Companies, Jaipur C/6-7, 1st Floor, Residency Area, Civil Lines, Jaipur-302001, Rajastan
Designated Stock Exchange	BSE Limited, P.J. Towers, Dalal Street, Mumbai – 400 001
Company Secretary and Compliance Officer	Mrs. Megha Sharma **Saboo Sodium Chloro Limited** L5-B II Krishna Marg, C-Scheme Jaipur – 302001, Rajasthan, India **Tel:** +91 141 2372946 / 2379483 **E-mail:** www.suryasalt.com
Chief Financial Officer	Mr. Vishnu Prakash Gagrani **Saboo Sodium Chloro Limited** L5-B II Krishna Marg, C-Scheme Jaipur – 302001, Rajasthan, India **Tel:** +91 141 2372946 / 2379483 **E-mail:** www.suryasalt.com
Present Statutory Auditor of the company w.e.f 28.01.2022	**"M/S. GOPAL SHARMA & CO."** Chartered Accountants, G-2, Golden Palace, L-2-A, Krishna Marg, C-Scheme Jaipur – 302005, Rajasthan, India. **Contact Person:** CA Gautam Sharma **Designation:** Partner **Membership No:** 079225 **Tel No**: +91-9829032565 **E-mail ID**: gopalsharmaco@gmail.com **Firm Registration No**: 002803C **Peer Review Certificate No**: 012870 dated 10.03.2021

Details of Key Intermediaries pertaining to this Issue and our Company:

REGISTRAR TO THIS ISSUE	BANKER TO THE ISSUE
BEETAL FINANCIAL & COMPUTER SERVICES (P) LIMITED 'BEETAL HOUSE', 3rd Floor, 99, Madangir, Behind Local Shopping Centre, New Delhi-110062 **Tel No:** 011-29961281-83, 011-26051061, 26051064 **Fax No:** 011-29961284 **Email:** beetal@beetalfinancial.com **Contact Person:** Mr. Punit Mittal, General Manager **Website:** www.beetalfinancial.com **SEBI Registration Number:** INR000000262 **CIN No:** U67120DL1993PTC052486	**ICICI Bank Limited** Capital Market Division, 5th Floor, 163, HT Parekh Marg, Backbay Reclamation, Churchgate, Mumbai-400020 **Tel No.:** 022- 66818911/23/24 **Email:** sagar.welekar@icicibank.com **Website:** www.icicibank.com **Contact Person:** Mr. Sagar Welekar

Note: Investors may contact our Company Secretary and Compliance Officer and/or the Registrar to the Issue, in case of any pre-issue or post-issue related problems, such as non-receipt of letters of allotment, credit of allotted Equity Shares in the respective beneficiary account or refund orders, etc.

All grievances in relation to the application through ASBA process may be addressed to the Registrar to the Issue, with a copy to the relevant Designated Intermediary with whom the ASBA Form was submitted, giving details such as the full name of the sole or First Applicant, ASBA Form number, Applicants' DP ID, Client ID, PAN, number of Equity Shares applied for, date of submission of ASBA Form, address of Bidder, the name and address of the relevant Designated Intermediary, where the ASBA Form was submitted by the Bidder, ASBA Account number in which the amount equivalent to the Bid Amount was blocked by the Retail Individual Investors. Further, the Bidder shall enclose the Acknowledgment Slip from the Designated Intermediaries in addition to the documents or information mentioned hereinabove.

Self-Certified Syndicate Banks ("SCSBs")
The lists of banks that have been notified by SEBI to act as SCSB for the ASBA process are provided on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34. For details of the Designated Branches which shall collect Application Forms, please refer to the above-mentioned SEBI link.

Collecting Depository Participants
The list of the CDPs eligible to accept Application Forms at the Designated CDP Locations, including details such as name and contact details, are provided on the website of Stock Exchange at BSE Limited, as updated from time to time. The list of branches of the SCSBs named by the respective SCSBs to receive deposits of the Application Forms from the Designated Intermediaries will be available on the website of the SEBI (www.sebi.gov.in) and updated from time to time.

Statement of *Inter Se* Allocation of Responsibilities
The Company has not appointed any merchant banker to the Issue and hence there is no inter-se allocation of responsibilities.

Credit Rating
This being an Issue of Right Equity Shares, credit rating is not required.

Debenture Trustees
As the Issue is of Right Equity Shares, the appointment of Debenture trustees is not required.

Monitoring Agency
As the Issue Size is below ₹ 10,000 lakhs, the appointment of a monitoring agency is not required.

Underwriting
This Issue of Rights Equity Shares is not being underwritten and no standby support is being sought for the said Issue.

Filing of Draft Letter of Offer/Letter of Offer
The Draft Letter of Offer shall not be filed with SEBI, nor will SEBI issue any observation on the Draft Letter of Offer as the size of issue is less than Rs. Fifty Crores.

The Draft Letter of Offer has been filed with BSE (the Designated Stock Exchange having nationwide terminal) for obtaining in-principle approval.

However, a copy of the Letter of Offer shall be filed with the SEBI for the purpose of their information and dissemination on its website through the SEBI intermediary portal at https://siportal.sebi.gov.in in terms of the SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018 issued by the SEBI and with the Designated Stock Exchanges. Further, in light of the SEBI notification dated March 27, 2020, our Company will submit a copy of the Letter of Offer to the e-mail address: cfddil@sebi.gov.in

Minimum Subscription

The objects of the Issue involve financing other than financing of capital expenditure for a project and our Promoters and members of our Promoter Group have undertaken to (i) subscribe to the full extent of their respective Rights Entitlements, subject to compliance with the minimum public shareholding requirements, as prescribed under the SCRR; and (ii) have also confirmed that they shall not renounce their Rights Entitlements except to the extent of renunciation within the promoter or members of promoter group.

Accordingly, in terms of the SEBI ICDR Regulations, the requirement of minimum subscription in the Issue is not applicable.

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:

credit of Rights Entitlement	Before the opening of the Issue
Issue Opening Date	Monday, June 27, 2022
Last date for On Market Renunciation*	Wednesday, July, 20, 2022
Issue Closing Date	Tuesday, July 26, 2022
Finalisation of Basis of Allotment (on or about)	Wednesday, August 03, 2022
Date of Allotment (on or about)	Wednesday, August 03, 2022
Date of credit (on or about)	Thursday, August 04, 2022
Date of listing (on or about)	Friday, August 05, 2022

** 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.*

 # The Board of Directors or the Rights Issue Committee 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.

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, they are required to provide their demat account details to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., July 21, 2022 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 one day before the Issue Closing Date, i.e., July 25, 2022. For details, see ***"Terms of the Issue"*** on page 119.

Investors are advised to ensure that the Applications 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 Issue Closing Date, due to prevailing COVID-19 related restrictions. Please note that if no Application is made by the Eligible Equity 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 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 Issue.

C. CAPITAL STRUCTURE

The Capital Structure of our company before the Issue and after giving effect to the Issue, as at the date of this Letter of Offer, is set forth below:

(Rs. in Lakhs except share data)

No.	Particulars	Aggregate Nominal Value	Aggregate Value at Issue Price
A	**Authorized Share Capital**		
	4,50,00,000# Equity Shares of ₹10/- each	4,500.00	--
B	**Issued, Subscribed & Paid-up Share Capital prior to the Offer**		
	2,41,82,500 Equity Shares of ₹10/- each	2418.25	--
C	**Present issue in terms of the Letter of Offer** *		
	1,78,95,050 Equity Shares of ₹10/- each for cash at a price of ₹ 10/- per share **	1789.505	1789.51
D	**Issued, Subscribed & Paid-up Share Capital after the Offer*** **		
	4,20,77,550 Equity Shares of ₹10/- each	4207.76	4207.76

**This Rights Issue has been authorized pursuant to a resolution of our Board dated 7th January, 2022.*

*** On Application, Investors will have to pay ₹ 2.50/- per Rights Equity Share which constitutes 25.00% of the Issue Price and the balance ₹ 7.50/- per Rights Equity Share which constitutes 75.00% of the Issue Price, will have to be paid, on one or more subsequent Call(s), as determined by our Board at its sole discretion, from time to time.*

****Assuming full subscription to the Rights Entitlements and Allotment of the Rights Equity Shares.*

The Authorised Share Capital of the Company has increased from Rs. 25,00,00,000/- to Rs. 45,00,00,000/- vide resolutions of Board of Directors dated 7th January, 2022 and Shareholders dated 11th February, 2022

Notes to the Capital Structure:

a) Our Company does not have any employee stock option scheme or employee stock purchase scheme.

b) Our Company does not have any outstanding warrants, options, convertible loans, debentures or any other securities convertible at a later date into Equity Shares, as on the date of this Letter of Offer, which would entitle the holders to acquire further Equity Shares.

c) All Equity Shares are fully paid-up and there are no partly paid Equity Shares outstanding as on the date of this Letter of Offer. The Rights Equity Shares, when issued, shall be partly paid-up.

d) At any given time, there shall be only one denomination of the Equity Shares.

e) No Equity Shares held by our Promoter or members of our Promoter Group have been locked-in, pledged or encumbered as of the date of this Letter of Offer.

Intention and extent of participation in the Issue by the Promoter and Promoter Group:

Our Promoters and Promoter Group through their letters dated April 06, 2022 (the "Subscription Letter") and May 10, 2022 have undertaken that they will subscribe to the full extent of their Rights Entitlements and that they shall not renounce their Rights Entitlements (except to the extent of renunciation by any of them in favour of any other Promoter or member of the Promoter Group) subject to the aggregate shareholding of our Promoters and Promoter Group being compliant with the minimum public shareholding requirements under the SCRR and the SEBI Listing Regulations. Promoter and Promoter Group will jointly and/ or severally subscribe any Rights Entitlement that may be renounced in their favour by any other Promoter or member(s) of the Promoter Group of our Company. Such subscription for Equity Shares over and above their Rights Entitlement, if allotted, may result in an increase in their percentage shareholding. Any such acquisition of additional Rights Equity Shares is exempt in terms of Regulation 10(4)(b) of the Takeover Regulations as conditions mentioned therein have been fulfilled and shall not result in a change of control of the management of our Company in accordance with provisions of the Takeover Regulations.

Our Promoters and Promoter Group hereby further undertake that, apart from subscribing to the full extent of their Rights Entitlements and any Rights Entitlement that may be renounced in their favour by any other Promoter or member(s) of the Promoter Group of our Company, they will subscribe to the undersubscribed portion of the issue upto Rs. 1 Crores (Rupees One Crores Only).

However, any such participation of additional Rights Equity Shares (including any unsubscribed portion of the Issue) shall not result in a breach of the minimum public shareholding requirement stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The ex-rights price per Equity Share arrived in accordance with Regulation 10(4)(b) of the SEBI Takeover Regulations is ₹ 16.04/-

Shareholding Pattern of our Company as per the last filing with the Stock Exchange in compliance with the provisions of the SEBI Listing Regulations:

(i) ***The shareholding pattern of our Company for the period ending March 31, 2022 can be accessed on the website of the BSE at:***

https://www.bseindia.com/stock-share-price/saboo-sodium-chloro-ltd/saboosod/530461/shareholding-pattern/

(ii) ***The statement showing holding of Equity Shares of persons belonging to the category "Promoter and Promoter Group" including the details of lock-in, pledge of and encumbrance thereon, for the period ending March 31, 2022 can be accessed on the website of the BSE at:***

https://www.bseindia.com/corporates/shpPromoterNGroup.aspx?scripcd=530461&qtrid=113.00&QtrName=March%202022

(iii) ***The statement showing specified securities acquired by the promoter and promoter group in the last one year immediately preceding the date of filing of the letter of offer with the designated stock exchange:***

https://www.bseindia.com/corporates/shpPromoterNGroup.aspx?scripcd=530461&qtrid=113.00&QtrName=March%202022

(iv) ***The statement showing shareholders holding more than 1% of the total number of Equity Shares for the period ending March 31, 2022 is as follows:***

https://www.bseindia.com/corporates/shpdrPercnt.aspx?scripcd=530461&qtrid=113.00&CompName=SABOO%20SODIUM%20CHLORO%20LTD.&QtrName=March%202022&Type=TM

(v) ***For Public Category***
https://www.bseindia.com/corporates/shpPublicShareholder.aspx?scripcd=530461&qtrid=113.00&QtrName=March%202022

SECTION V: PARTICULARS OF THE ISSUE

OBJECTS OF THE ISSUE

The Objects of the Issue are to finance working capital requirement of our Company and in connection with our Company's current business activities and matters related thereto.

We intend to utilise the issue proceeds for the following objects:

A. Funding of working capital requirements of the company
B. To meet the Issue Expenses
C. General Corporate Purposes

The main objects clause of our Memorandum enables our Company to undertake the activities for which funds are being raised in the Issue. The existing activities of our Company are within the objects clause of our Memorandum. The fund requirement and deployment are based on internal management estimates and has not been appraised by any bank or financial institution. These are based on current circumstances of our business.

Requirement of Funds
Our funding requirement is dependent on a number of factors which may not be in the control of our management, changes in our financial condition and current commercial condition. Such factors may entail rescheduling and/or revising the planned expenditure and funding requirement and increasing or decreasing the expenditure for a particular purpose from the planned expenditure.

The following table summarizes the requirement of funds:

Sr. No.	Particulars	Estimated Amount (Rs. In Lakhs)	Amount Deployed till Date	Amount to be financed from Issue Proceeds of Issue	Estimated Issue Proceeds Utilization in FY 2022-23
A	Funding the working capital requirements of the Company	1,711.50	NIL	1,711.50	1,711.50
B	Issue related expenses	43.00	NIL	43.00	43.00
C	General corporate purposes	35.00	NIL	35.00	35.00
	Total Issue Proceeds	**1,789.50**	**NIL**	**1,789.50**	**1,789.50**

Means of Finance:
We propose to meet the requirement of funds for the stated objects of the Issue from the Issue Proceeds. Hence, no amount is required to be raised through means other than the Issue Proceeds. Accordingly, the requirements under Regulation 62(1)(c) of the SEBI ICDR Regulations (which requires firm arrangements of finance through verifiable means for 75% of the stated means of finance, excluding the Issue Proceeds and existing identifiable internal accruals) are not applicable.

In case of variations in the actual utilization of funds allocated for the purposes set forth above, increased fund requirements for a particular purpose may be financed by surplus funds, if any, available in respect of the other purposes for which funds are being raised in this Issue. If surplus funds are unavailable, the required financing will be through our internal accruals and/or debt.

We may have to revise our fund requirements and deployment as a result of changes in commercial and other external factors, which may not be within the control of our management. This may entail re-scheduling, revising or cancelling the fund requirements and increasing or decreasing the fund requirements for a particular purpose from its fund requirements mentioned below, at the discretion of our management. In case of any shortfall or cost overruns, we intend to meet our estimated expenditure from internal accruals and/or debt. In case of any such re-scheduling, it shall be made by compliance of the relevant provisions of the Companies Act, 2013 / Companies Act, 1956.

Details of the Use of the Proceeds

A. Working Capital Requirement and basis of estimation:
Our business is working capital intensive and our company funds a majority of our working capital requirement through internal accruals and banking limits. For the expansion of our business and to enter new geographical areas, our company requires additional working capital which is based on our management estimations of the future business plan for the FY 2022-23.

Details of estimation of working capital requirement are as follows:

(Rs. in Lakhs)

Particulars	31-03-2020	31-03-2021	31-03-2022	31-03-2023
	(Audited)	(Audited)	(Audited)	(Projected)
Cash & Bank Balance	22.21	36.11	185.56	285.96
Sundry Debtors	653.39	1145.32	1,294.13	1,520.02
Inventory	1574.96	1773.40	902.14	1,450.75
Other Current Assets	1252.45	815.39	**901.13**	**916.44**
Total Current Assets	**3503.01**	**3770.22**	**3,282.96**	**4,173.17**
Sundry Creditors	389.95	210.50	175.98	225.75
Other Current Liabilities	131.09	126.61	**110.99**	**70.90**
Total Current Liabilities	**1549.23**	**1328.21**	**286.97**	**296.65**
Working Capital Gap	**1953.78**	**2442.01**	**2,995.99**	**3,876.52**
Source of Working Capital				
Proceeds from Issue	-	-		1711.50
Short Term Borrowings	1028.19	991.09	229.90	240.35
Internal Accrual	1953.78	2442.01	**2,766.09**	**1,836.17**
Total	**1953.78**	**2442.01**	**2,995.99**	**3,876.52**

Assumption on working capital requirement:

We have estimated our working capital requirement based on the following holding periods:

Particulars	31-03-2020	31-03-2021	31-03-2022	31-03-2023
Sundry Debtors Holding period (Months)	2.77	4.58	1.96	1.84
Inventory Holding Period (Months)	6.68	7.08	1.37	1.76
Sundry Creditor Holding Period (Months)	3.41	3.55	0.64	0.66

B. General Corporate Purpose

The Issue Proceeds will be first utilized towards the Objects as mentioned above. The balance is proposed to be utilized for general corporate purposes, subject to such utilization not exceeding 25% of the Issue Proceeds, in compliance with the Regulation 62(2) of SEBI ICDR Regulations, 2018. Our Company intends to deploy the balance Issue Proceeds, if any, for general corporate purposes, subject to above mentioned limit, as may be approved by our management, including but not restricted to, the following:

(i) Strategic initiatives (ii) brand building and strengthening of marketing activities; and (iii) ongoing general corporate exigencies or any other purposes as approved by the Board subject to compliance with the necessary regulatory provisions.

The quantum of utilization of funds towards each of the above purposes will be determined by our Board of Directors based on the permissible amount actually available under the head "General Corporate Purposes" and the business requirements of our Company, from time to time. We, in accordance with the policies of our Board, will have flexibility in utilizing the Issue Proceeds for general corporate purposes, as mentioned above.

C. Issue Related Expense

The expenses for this Issue include issue management fees, registrar fees, legal fees, Advisory Fees, printing and distribution expenses, issue related advertisement expenses, depository charges and listing fees etc. to the Stock Exchange, among others. All the Issue related expenses shall be met out of the proceeds of the Issue and the break-up of the same is as follows:

Activity	Estimated Expenses (Rs. in Lakhs)*	As a % of Total Estimated Issue Expenses*	As a % of the Total Issue Size*
Fees payable to the intermediaries like RTA, Legal Fees, Advisory Fees, Banker including Brokerage, Selling Commission and upload Fees etc.	25.00	58.14%	1.40%
Advertising and Marketing Expenses	5.00	11.63%	0.28%
Fees payable to Regulators Including Stock Exchanges	10.00	23.26%	0.56%
Printing and distribution of Issue Stationary	3.00	6.98%	0.17%
Total	**43.00**	**100%**	**2.40%**

Appraisal Entity
The Objects of the Issue have not been appraised by any bank or financial institution.

Strategic and/ or Financial Partners
There are no Strategic and Financial partners.

Bridge Financing Facilities
As on the date of this Letter of Offer, we have not raised any bridge loans which are proposed to be repaid from the Issue Proceeds. However, we may draw down such amounts, as may be required, from an overdraft arrangement/cash credit facility with our lenders, to finance additional working capital needs until the completion of the Issue.

Interim Use of Proceeds
Pending utilization for the purposes described above, our Company intends to invest the funds with scheduled commercial banks included in the second schedule of Reserve Bank of India Act, 1934. Our management, in accordance with the policies established by our Board of Directors from time to time, will deploy the Issue Proceeds. Further, our Board of Directors hereby undertake that full recovery of the said interim investments shall be made without any sort of delay as and when need arises for utilization of proceeds for the objects of the issue.

Monitoring Utilization of Funds
As the Issue size is less than Rs. 10,000 Lakh, under the SEBI (ICDR) Regulations it is not mandatory for us to appoint a monitoring agency.

Our Board and the management will monitor the utilization of the Issue Proceeds through its audit committee. Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, our Company shall on half-yearly basis disclose to the Audit Committee the applications of the proceeds of the Issue. On an annual basis, our Company shall prepare a statement of funds utilized for purposes other than stated in this Letter of Offer and place it before the Audit Committee. Such disclosures shall be made only until such time that all the proceeds of the Issue have been utilized in full. The statement will be certified by the Statutory Auditors of our Company.

Key Industry Regulation for the proposed objects of the issue (If different from existing business of issuer)
The object of the issue is to utilise the fund in the existing business activity of the company. So specific key industry regulation is same as the present industry regulation applicable to the company.

Interest of Promoter, Promoter Group and Directors, in the objects of the Issue
Our Promoter, Promoter Group and Directors do not have any interest in the objects of the Issue. No part of the Net Proceeds will be paid by our Company as consideration to our Promoter, Promoter Group and Directors of our Company.

STATEMENT OF POSSIBLE TAX BENEFITS

To,
The Board of Directors
Saboo Sodium Chloro Limited
L - 5, Surya House, B - II, Krishna Marg, C Scheme, Jaipur, Rajasthan, 302001

Dear Sir,
Sub: Statement of possible Special tax benefit available to Saboo Sodium Chloro Limited, its shareholders and its material subsidiaries (if any).

Ref: Proposed Right Issue of Equity Shares of Saboo Sodium Chloro Limited.

We report that there are no possible special direct tax benefits available to the Company, its shareholders and its material subsidiaries under the Income-tax Act, 1961, presently in force in India.

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 Issue.

Neither we are suggesting nor advising the investor to invest money based on this statement. The contents of this statement are based on information, explanations and representations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company.

We hereby give consent to include this statement of tax benefits in the Draft Letter of Offer, the Letter of Offer and in any other material used in connection with the Issue.

No assurance is given that the revenue authorities / courts will concur with the views expressed herein. The views are based on the existing provisions of law and its interpretation, which are subject to change from time to time. We would not assume responsibility to update the view, consequence to such change.

We shall not be liable to 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 of intentional misconduct.

For and on behalf of
M/s. P.K.S. & Co. Chartered Accountants
Firm Registration No: 007007C
Sd/-
CA Piyush Kumar Singhi
(Partner)
Membership No: 075922
Place: Jaipur
Dated: 31.03.2022
UDIN No: 22075922AGGUQN3783

SECTION VI: ABOUT THE COMPANY, THE INDUSTRY AND MANAGEMENT

INDUSTRY OVERVIEW

Unless noted otherwise, the information in this section is obtained or extracted from "https://saltcomindia.gov.in/industry_india.html?tp=Salt", "www.ibef.org" and also extracted from publicly available information, data and statistics and has been derived from various government publications and industry sources. Neither we nor any other person connected with the Issue have independently verified this information. The data may have been re-classified by us for the purposes of presentation. Industry sources and publications generally state that the information contained therein has been obtained from sources generally believed to be reliable, but that their accuracy, completeness and underlying assumptions are not guaranteed and their reliability cannot be assured and, accordingly, investment decisions should not be based on such information. Industry sources and publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends. Industry sources and publications may also base their information on estimates, projections, forecasts and assumptions that may prove to be incorrect. Accordingly, investors must rely on their independent examination of, and should not place undue reliance on, or base their investment decision solely on this information. The recipient should not construe any of the contents in this report as advice relating to business, financial, legal, taxation or investment matters and are advised to consult their own business, financial, legal, taxation, and other advisors concerning the transaction

SALT INDUSTRY IN INDIA

India is the third largest Salt producing Country in the World after China and USA with Global annual production being about 230 million tones. The growth and achievement of Salt Industry over the last 60 years has been spectacular. When India attained Independence in 1947, salt was being imported from the United Kingdom & Adens to meet its domestic requirement. But today it has not only achieved self-sufficiency in production of salt to meet its domestic requirement but also in a position of exporting surplus salt to foreign countries.

SOURCES OF SALT:

The main sources of salt in India are

- *Sea brine*
- *Lake brine*
- *Sub-soil brine and*
- *Rock salt deposits*

MAJOR SALT PRODUCING CENTERS:

Sea water is an inexhaustible source of salt. Salt production along the coast is limited by weather and soil conditions. The major salt producing centres are

Marine Salt works along the coast of Gujarat (Jamnagar, Mithapur, Jhakhar, Chira, Bhavnagar, Rajula, Dahej, Gandhidham, Kandla, Maliya, Lavanpur), Tamil Nadu (Tuticorin, Vedaranyam, Covelong), Andhra Pradesh (Chinnaganjam, Iskapalli, Krishnapatnam, Kakinada & Naupada), Maharashtra (Bhandup, Bhayandar, Palghar), Orissa (Ganjam, Sumadi) and West Bengal (Contai)

Inland Salt Works in Rajasthan using lake brine and sub-soil brine viz. Sambhar Lake, Nawa, Rajas, Kuchhaman, Sujangarh and Phalodi

Salt works in Rann of Kutch using sub-soil brine viz: Kharaghoda, Dhrangadhra; Santalpur

Rock Salt Deposits at Mandi in the State of Himachal Pradesh

PROFILE & STATUS OF SALT INDUSTRY

There are about 11799 salt manufacturers engaged in production of Common salt in an extent of about 6.09 lakh acres in the Country. It is estimated that 87.6 per cent of the total number of salt manufacturers are small salt producers (having an individual extent of less than 10 acres for salt manufacture), 5.8% is large scale producers (having an individual extent of more than 100 acres) and 6.6 % is medium scale producers (having an individual extent between 10 and 100 acres)

Gujarat, Tamil Nadu and Rajasthan are surplus Salt producing States accounting for about 96 per cent of the Country's production. Gujarat contributes 76.7 per cent to the total production, followed by Tamil Nadu (11.16 %) and Rajasthan (9.86%). The rest 2.28% production comes from Andhra Pradesh, Maharashtra, Orissa, Karnataka, West Bengal, Goa, Himachal Pradesh, Diu & Daman. On an average 62% of the total production is from Large salt producers followed by small scale producers (28%) and rest by medium scale producers

The average annual supplies of salt for human consumption is about 59 lakh tonnes and that for industrial consumption is about 107 lakh tones; 60% of the salt for human consumption moves by rail and 40 % by road. 88% of the salt for industrial consumption moves by road, 10 % by rail and 2% by coastal shipment to various industries; when the total indigenous supplies is taken, 72 per cent moves by road, 27% moves by rail and 1% by sea

Government of India has adopted the strategy of Universal Salt Iodisation and Consumption for elimination of Iodine Deficiency Disorders (IDD) in the country under the National Iodine Deficiency Disorders Control Programme(NIDDCP). Iodine is supplemented in the diet through Iodised Salt for combating IDD. The Programme was started in 1962 initially confining to Goitre endemic areas but after 1984 it was implemented throughout the country. Thus as on date a significant progress has been made on Universal Salt Iodisation. The country produces about 62 lakh tones of Iodised salt and about 59.7akh tones of iodised salt is supplied for human consumption against the requirement of about 60.5 lakh tones for entire population. The country has created more than adequate salt iodisation capacity of over 175 lakh tones.

Salt Industry is labour intensive in the country. About 1.11 lakh labourers are employed daily in the Salt Industry on an average. Salt Commissioner's Organisation has put in place a number of Labour Welfare Schemes ameliorating the working and living conditions of salt labourers.

GOVERNMENT OF INDIA'S ROLE IN DEVELOPMENT OF SALT INDUSTRY:

Salt is a Central subject in the Constitution of India and appears as item No.58 of the Union List of the 7 th Schedule, which reads:

a) Manufacture, Supply and Distribution of Salt by Union Agencies; and

b) Regulation and control of manufacture, supply and distribution of salt by other agencies.

Central Government is responsible for controlling all aspects of the Salt Industry. Salt Commissioner's Organisation, an attached Office under the Ministry of Commerce & Industry (Department of Industrial Policy & Promotion), Government of India, is entrusted with the above task.

Government of India has delicensed Salt Industry by deleting provisions relating to Salt in the Central Excise & Salt Act, 1944 vide Finance Bill of 1996-97. In line with Government of India's Policy of Liberalisation and simplification of Procedures, the Salt Cess Rules, 1964, have been amended vide Notification No.GSR 639(E) dated 04.09.2001. Salt Commissioner's Organisation plays a facilitating role in overall growth and development of Salt Industry in the country.

The thrust of the Salt Commissioner's Organisation currently is on the following:

- **Technological Development and Quality Improvement**
- **Salt Iodisation Programe for combating Iodine Deficiency Disorders**
- **Infrastructure Development promoting Salt Industry**
- **Labour Welfare Schemes for Salt Workers particularly housing under NAMAK MAZDOOR AWAS YOJNA**
- **Export of Salt**

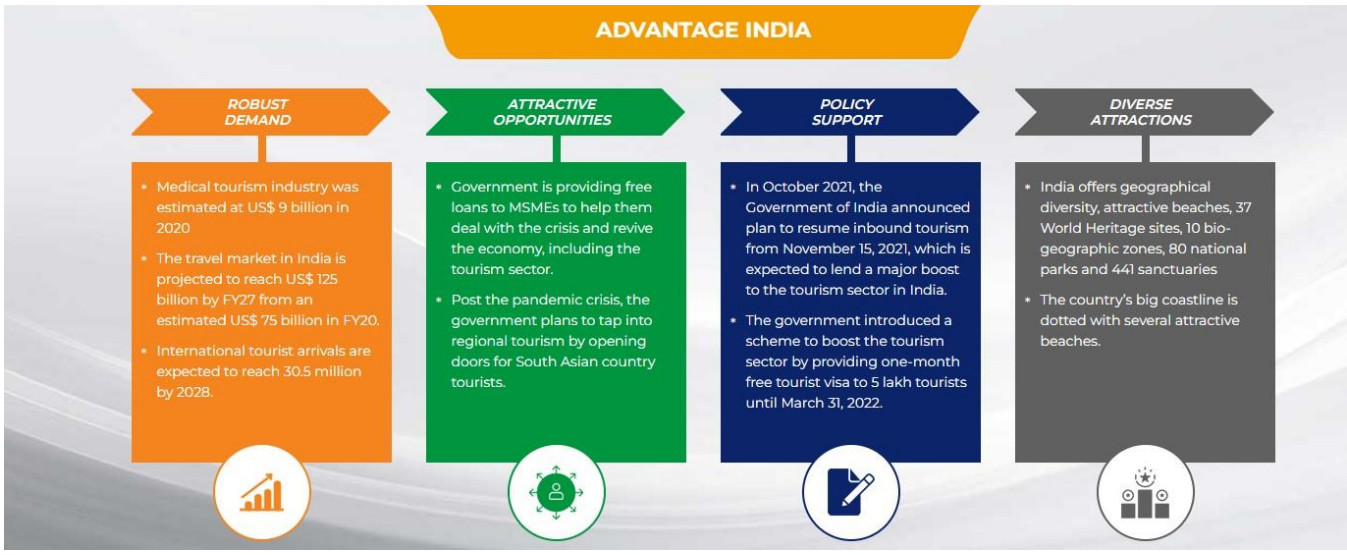
TOURISM & HOSPITALITY INDUSTRY IN INDIA

Introduction

The Indian tourism and hospitality industry have emerged as one of the key drivers of growth among the services sector in India. Tourism in India has significant potential considering the rich cultural and historical heritage, variety in ecology, terrains and places of natural beauty spread across the country. Tourism is an important source of foreign exchange in India similar to many other countries. The foreign exchange earnings from 2016 to 2019 grew at a CAGR of 7% but dipped in 2020 due to the COVID-19 pandemic.

In FY20, tourism sector in India accounted for 39 million jobs, which was 8.0% of the total employment in the country. By 2029, it is expected to account for about 53 million jobs.

According to WTTC, India ranked 10th among 185 countries in terms of travel & tourism's total contribution to GDP in 2019. During 2019, contribution of travel & tourism to GDP was 6.8% of the total economy, ~ Rs. 13,68,100 crore (US$ 194.30 billion).



Market Size

India is the most digitally advanced traveller nation in terms of digital tools being used for planning, booking, and experiencing a journey. India's rising middle class and increasing disposable income has supported the growth of domestic and outbound tourism.

By 2028, Indian tourism and hospitality is expected to earn US$ 50.9 billion as visitor exports compared with US$ 28.9 billion in 2018.

The travel market in India is projected to reach US$ 125 billion by FY27 from an estimated US$ 75 billion in FY20.

The Indian hotel market including domestic, inbound and outbound was estimated at ~US$ 32 billion in FY20 and is expected to reach ~US$ 52 billion by FY27, driven by the surging demand from travellers and sustained efforts of travel agents to boost the market

International hotel chains are increasing their presence in the country, and it will account for around 47% share in the tourism and hospitality sector of India by 2020 and 50% by 2022.

As per the Federation of Hotel & Restaurant Associations of India (FHRAI), in FY21, the Indian hotel industry has taken a hit of >Rs. 1.30 lakh crore (US$ 17.81 billion) in revenue due to impact of the COVID-19 pandemic.

Investments

India was globally the third largest in terms of investment in travel and tourism with an inflow of US$ 45.7 billion in 2018, accounting for 5.9% of the total investment in the country.

The hotel & tourism sector received cumulative FDI inflow of US$ 15.89 billion between April 2000 and June 2021.

Indian government has estimated that India would emerge with a market size of 1.2 million cruise visitors by 2030-31. Dream Hotel Group plans to invest around US$300 million in the next 3-5 years for the development of the cruise sector in India.

Government Initiatives

The Indian Government has realised the country's potential in the tourism industry and has taken several steps to make India a global tourism hub.

Some of the major initiatives planned by the Government of India to boost the tourism and hospitality sector of India are as follows:

- From November 15, 2021, India allowed fully vaccinated foreign tourists to visit India, which in turn will help revive the Indian travel and hospitality sector.
- In November 2021, the Ministry of Tourism signed a Memorandum of Understanding (MoU) with Indian Railway Catering and Tourism Corporation to strengthen hospitality and tourism industry. The ministry has also signed an MoU with Easy My Trip, Cleartrip, Yatra.com, Make My Trip and Goibibo.

- In November 2021, the Indian government planned a conference to boost film tourism in the country with an aim to establish domestic spots as preferred filming destinations. This move is expected to create jobs and boost tourism in the country.
- In October 2021, Prime Minister, Mr. Narendra Modi launched the Kushinagar International Airport in Uttar Pradesh to boost tourism.
- The COVID-19 pandemic has greatly disrupted the Tourism industry. In September 2021, the Ministry of Tourism announced plans to allow international tourists to enter India and formal protocols are under discussion. According to the previous announcements, the first five lakh foreign tourists will be issued visas free of cost.
- In September 2021, the government launched NIDHI 2.0 (National Integrated Database of Hospitality Industry) scheme which will maintain a database of hospitality sector components such as accommodation units, travel agents, tour operators, & others. NIDHI 2.0 will facilitate the digitalisation of the tourism sector by encouraging all hotels to register themselves on the platform.
- In July 2021, the ministry drafted a proposal titled 'National Strategy and Roadmap for Medical and Wellness Tourism' and has requested recommendations and feedback from several Central Ministries, all state and UT governments and administrations as well as industry partners to make the document more comprehensive.
- In May 2021, the Union Minister of State for Tourism & Culture Mr. Prahlad Singh Patel participated in the G20 tourism ministers' meeting to collaborate with member countries in protecting tourism businesses, jobs and taking initiatives to frame policy guidelines to support the sustainable and resilient recovery of travel and tourism.
- Government is planning to boost the tourism in India by leveraging on the lighthouses in the country. 71 lighthouses have been identified for development as tourist spots.
- The Ministry of Road Transport and Highways has introduced a new scheme called 'All India Tourist Vehicles Authorisation and Permit Rules, 2021', in which a tourist vehicle operator can register online for All India Tourist Authorisation/Permit. This permit will be issued within 30 days of submitting the application.
- In February 2021, the Ministry of Tourism under the Government of India's Regional Office (East) in Kolkata collaborated with Eastern Himalayas Travel & Tour Operator Association (resource partner) and the IIAS School of Management as (knowledge partner) to organise an 'Incredible India Mega Homestay Development & Training' workshop. 725 homestay owners from Darjeeling, Kalimpong and the foothills of Dooars were trained in marketing, sales and behavioural skills
- On January 25, 2021, Union Tourism and Culture Minister Mr. Prahlad Singh Patel announced plan to develop an international-level infrastructure in Kargil (Ladakh) to promote adventure tourism and winter sports.
- The Indian Railway Catering and Tourism Corporation (IRCTC) runs a series of Bharat Darshan tourist trains aimed at taking people to various pilgrimages across the country.
- On November 4, 2020, the Union Minister of State (IC) for Tourism & Culture Mr. Prahlad Singh Patel inaugurated the "Tourist Facilitation Centre" facility constructed under the project "Development of Guruvayur, Kerala" (under the PRASHAD Scheme of the Ministry of Tourism).
- Under Budget 2020-21, the Government of India has allotted Rs. 207.55 crore (US$ 29.70 million) for development of tourist circuits under PRASHAD scheme.
- The Ministry of Tourism's 'DekhoApnaDesh' webinar series titled '12 Months of Adventure Travel' on November 28, 2020, is likely to promote India as an adventure tourism destination.
- On January 26, 2021, Maharashtra Chief Minister Mr. Uddhav Thackeray inaugurated Balasaheb Thackeray Gorewada International Zoological Park in Nagpur. It is India's largest zoological park spread over 564 hectares and expected to attract ~2.5 million tourists a year.
- The Ministry of Tourism developed an initiative called SAATHI (System for Assessment, Awareness & Training for Hospitality Industry) by partnering with the Quality Council of India (QCI) in October 2020. The initiative will effectively implement guidelines/SOPs issued with reference to COVID-19 for safe operations of hotels, restaurants, B&Bs and other units.
- Statue of Sardar Vallabhbhai Patel, also known as 'Statue of Unity', was inaugurated in October 2018. It is the highest standing statue in the world at a height of 182 metre. It is expected to boost the tourism sector in the country and put it on the world tourism map.
- Under Budget 2020-21, the Government of India has allotted Rs. 1,200 crore (US$ 171.70 million) for development of tourist circuits under Swadesh Darshan for eight Northeast states.

Achievements

Following are the achievements of the Government during 2019-20:

During 2019-20, an additional fund Rs. 1,854.67 crore (US$ 269.22 million) was sanctioned for new projects under the Swadesh Darshan scheme.

Ministry of Tourism sanctioned 18 projects covering all the North Eastern States for Rs. 1,456 crore (US$ 211.35 million) to develop and promote of tourism in the region under Swadesh Darshan and PRASHAD schemes.

Statue of Sardar Vallabhbhai Patel, also known as 'State of Unity', was inaugurated in October 2018 and the total revenue generated till November 2019 stood at Rs. 82.51 crore (US$ 11.81 million).

Road Ahead

Staycation is seen as an emerging trend were people stay at luxurious hotels to revive themselves of stress in a peaceful getaway. To cater to such needs, major hotel chains such as Marriott International, IHG Hotels & Resorts and Oberoi hotels are introducing staycation offers were guests can choose from a host of curated experiences, within the hotel.

India's travel and tourism industry has huge growth potential. The industry is also looking forward to the expansion of e-Visa scheme, which is expected to double the tourist inflow in India. India's travel and tourism industry has the potential to expand by 2.5% on the back of higher budgetary allocation and low-cost healthcare facility according to a joint study conducted by Assocham and Yes Bank.

References: *Media Reports, Ministry of Tourism, Press Releases, Department for Promotion of Industry and Internal Trade (DPIIT), Press Information Bureau (PIB), Union Budget 2020-21*

Note: *Conversion rate used in October 2021, Rs. 1 = US$ 0.013*

OUR BUSINESS

*The following information is qualified in its entirety by, and should be read together with, the more detailed financial and other information included in this letter of offer, including the information contained in the section titled '**Risk Factors**', beginning on page no. 18 of this Letter of Offer.*

*This section should be read in conjunction with, and is qualified in its entirety by, the more detailed information about our Company and its financial statements, including the notes thereto, in the section titled '**Risk Factors**' and the chapters titled '**Financial Statement**' and '**Management Discussion and Analysis of Financial Conditions and Results of Operations**' beginning on page no. 18, 54 and 101 respectively, of this Letter of Offer.*

Unless the context otherwise requires, in relation to business operations, in this section of this Letter of Offer, all references to "we", "us", "our" and "our Company" are to Saboo Sodium Chloro Limited and Group Entities as the case may be.

Overview

Saboo Sodium Chloro Limited was incorporated as a Public Limited Company on November 22, 1993 with the express object of setting up North India's first and the largest fully integrated one lakh ton per annum Salt Refinery, using the latest technologies available in the world, to refine salt to a very high degree of purity. The sophisticated principles of chemical engineering used by the Company are the same as favoured by the leading Salt Refineries in Switzerland, Spain and other European countries.

Salt produced by its Salt Refinery is exceptionally high in purity, matching international standards. A large part of it is exported. The Salt Refinery was designed with the help of eminent Salt Technologists, who had over 3 decades of experience in this line, which included lot of spadework done in this field in Switzerland.

The Salt Refinery is based on the latest principles of chemical engineering resulting in very low consumption of utilities and exceptionally high purity of the final product. The Company has imported all the major plant & Equipment from reputed suppliers of Germany, Switzerland & USA. The work on this project started in November 1994, and the company achieved commercial production in December 1995.

Currently, our registered office and a corporate office located in L5-B II, Krishna Marg, C-Scheme, Jaipur – 302001, Rajasthan. Currently, our business activities include:

- Manufacturing of Salt
- Generation of Power from Solar Plant
- Operating Resort

Business Operations and Our Products

Iodized Salt:

In chemical terms, salt is the combination of a sodium ion with a chloride ion, making it one of the most basic molecules on earth. It's also one of the most plentiful. But salt is also an essential element. Life itself would be impossible without it, since the human body requires salt in order to function properly. The concentration of sodium ions in the blood is directly related to the regulation of safe body fluid levels.

And while we're all familiar with the many uses of salt in cooking, we may not be aware that salt is used in some 14,000 commercial applications. From manufacturing pulp and paper to setting dyes in textiles and fabric, from producing soaps and detergents to making our roads safe in winter, salt plays an essential role in our daily lives.

Salt has a long and influential role in world history. From the dawn of civilization, salt has been a key factor in economic, religious, social and political development. In every part of the world, salt has been the subject of superstition, folklore, and warfare, it has even been used as currency.

Our Salt is divided into 3 (three) categories:

- Table Salt
- Industrial Salt
- Ice Melter

Table Salt

Saboo Sodium Chloro Limited is the first and the largest Salt Refinery in North India. The Company has three premier brands of table salt namely:

- Surya Salt
- Saboo Salt
- Tota Salt

Surya Salt:
Surya Salt is the premium brand of the company. It reflects the rich ethnic cul ture and tradition of Rajasthan known for centuries as the land of RAJPUT warriors, their valour and bravery.

Saboo Salt:
Saboo Salt is positioned as salt of the earth using vibrant colours. It carries the name of the group promoters and that itself is a guarantee of its quality.

Tota Salt:
Tota Salt is intended for the discerning masses and promises to bring out the real flavor of the food. Just as the parrot, its brand icon, is a true connoisseur of food, so are the users of TOTA SALT.

All the brands are NATURALLY Free Flowing and do not contain any harmful anticaking agents which are present in all other brands of free-flowing salt. This has been possible because of the use of imported state-of-the-art plant & technology and applying the most modern techniques to make it NATURALLY Free Flowing without the addition of any harmful anticaking additives.

They are drawn from pollution free subsoil brine water of Sambhar Lake, an inland salt lake in Rajasthan, India. Sambhar Lake has been famous for centuries as the source of finest quality and healthy salt.

The salt is then processed, iodized, treated and packed at most hygienic state-of-the-art sophisticated plant and contains no organic chemicals. Thus, the salt that reaches the customer is truly exceptional with high purity and quality.

Specification:

Characteristic	Test results
Moisture, % by mass	0.092 %
Water Insoluble, % by mass	0.098 %
Acid Insoluble, % by mass	–
Chloride Content (as NaCl), % by mass	99.10 %
Calcium (as Ca), % by mass	0.32 %
Magnesium (as Mg), % by mass	0.044 %
Sulphate (as SO4), % by mass	0.281 %
Alkalinity (as Na2 Co3), % by mass	0.140 %
Iron (as Fe), ppm	Nil
Iodine Content (as I), PPM	30 PPM
Practical Size (a) 24 Mesh	+ 2 %

Industrial Salt

Saboo Sodium Chloro Ltd manufactures salt for a variety of industries ranging from salt for textile and dyeing industries to salt for cattle feed industry to micro fine salt for popcorn and noodles industry. We also manufacture triple refined free-flow Industrial Salt for Detergents & Textile Industries, Substitute for Glober Salt etc.

Industrial Salt is divided into three categories:

- Low Hardness Salt
- Superfine Loose Salt
- Industrial Loose Salt

Specification of Low Hardness Salt:

Characteristic	**Test Results**
Chloride Content (asNacl), % by mass	99.10%
Moisture, % by mass	0.110 %
Water Insoluble, % by mass	0.18 %
Acid Insoluble, % by mass	–
Calcium (as Ca), % by mass	0.004 %
Magnesium (as Mg), % by mass	0.009 %
Sulphate (as SO4), % by mass	0.181 %
Alkalinity (as Na2 CO3), % by mass	0.160 %
Iron (as Fe), ppm	less than 5 PPM
Particle Size (a) 30 Mesh (b) 60 Mesh	+ 6 % +88 %
Hardness	45 PPM

Specification Superfine Loose Salt :

Characteristic	Test Results/50 mesh
Moisture, % by mass	0.09 %
Water Insoluble, % by mass	0.20 %
Acid Insoluble, % by mass	Nil
Chloride Content (asNacl), % by mass	99.10 %
Calcium (as Ca), % by mass	0.32 %
Magnesium (as Mg), % by mass	0.044 %
Sulphate (as SO4), % by mass	0.281 %
Alkalinity (as Na2 CO3), % by mass	0.140 %
Iron (as Fe), PPM	Nil
Iodine Content (as I), PPM	35 PPM
Particle Size (60 Mesh)	+ 5 % max.
Hardness	–

Specification Industrial Loose Salt :

Characteristic	Test Results/30 Mesh
Moisture, % by mass	0.1 %
Water Insoluble, % by mass	0.11 %
Acid Insoluble, % by mass	Nil
Chloride Content (asNacl), % by mass	99.30 %
Calcium (as Ca), % by mass	0.004 %
Magnesium (as Mg), % by mass	0.005 %
Sulphate (as SO4), % by mass	0.200 %
Alkalinity (as Na2 CO3), % by mass	0.070 %
Iron (as Fe), PPM	less than 5ppm
Iodine Content (as I), PPM	35 PPM
Particle Size (30 Mesh)	+ 10 % max.
Hardness	–

Ice Melters:

The application of salt causes ice to melt is that a solution of water and dissolved salt has a lower freezing point than pure water. When added to ice, salt first dissolves in the film of liquid water that is always present on the surface, thereby lowering its freezing point below the ice's temperature.

Ice in contact with salty water therefore melts, creating more liquid water, which dissolves more salt, thereby causing more ice to melt, and so on. The higher the concentration of dissolved salt, the lower its overall freezing point.

There is a limit, however, to the amount of salt that can be dissolved in water. Water containing a maximum amount of dissolved salt has a freezing point of about zero degrees Fahrenheit. Therefore, the application of salt will not melt the ice on a sidewalk if the temperature is below zero degrees F.

Salt melts ice essentially because adding salt lowers the freezing point of the water. Pure water freezes at 32°F (0°C). Water with salt (or any other substance in it) will freeze at some lower temperature.

Renewable Energy

Renewable energy is clean, affordable, domestic, and effectively infinite. It produces no emissions and results in cleaner air and water for all. Renewable power creates jobs and generates revenue for local communities. Revenue from solar and wind farms helps stimulate local economies that need new roads, schools, libraries, and hospitals.

Samskara Resort & Spa

Samskara - saṃ means well planned, well thought out, and kāra means the action under-taken. Thus, "Samskara" means - "the impression of, the impact of, the action we perform with full awareness of its goals." Samskara Resort & Spa is a one-of-its kind luxury boutique wellness resort made with loving detail to attention. It is geared to detox, de-stress and de-clutter mind body and soul. It is nestled in the lap of nature, far away from the madding crowds and takes the meaning of 'personalised service' to a whole new level.

Located in the tranquil farmlands near Jaipur, in a living amla orchard surrounded by graceful, green plantations, Samskara aims to transform the weary soul through the wellness of body, mind and soul.

Amenities

- Ayurveda Centre
- Spa & Beauty Parlour& Saloon
- Diet Center
- Gymnasium Facilities
- Yoga / Meditation Centre & Open Air Area
- In-house Boutique
- Walkway & Jogging/Biking Track
- Multi-purpose Hall
- Motorized buggies for Transportation
- Swimming Pool
- Ayurvedic Pharmacy
- Daily Activity Programs
- Utility Shop
- Locker

IMPACT OF COVID-19 ON THE BUSINESS AND OPERATIONS OF THE COMPANY

The current outbreak of COVID-19 pandemic has adversely impacted the global economy. The World Health Organization (WHO) declared the outbreak of COVID-19 as a public health emergency of international concern on January 30, 2020 and a pandemic on March 11, 2020. The Government of India announced a nation-wide lockdown on March 24, 2020 and imposed several restrictions. However, due to limited availability of labour, logistics and supply chain constraints, manufacturing operations at our plants were impacted during the initial period of the lockdown. We continued our manufacturing activities after making arrangements to meet the government's requirements on sanitization, people movement and social distancing.

Since then, we have resumed operations as per the Government of India and state government's directives. Our plant utilization has improved, raw material suppliers have resumed operations and supply and logistics have become more regular. The future impact of COVID-19 or any other severe communicable disease on our business and results of operations depends on several factors including those discussed in "Risk Factors – Internal Risk Factors No. 3 - The outbreak of Novel Coronavirus or outbreak of any other severe communicable disease could have a potential impact on our business, financial condition and results of operations on page 19 of this Letter of Offer. We are continuously monitoring the economic conditions and have outlined certain measures to combat the pandemic situation and to minimize the impact on our business. For more details, see "Management's Discussion and Analysis of Financial Condition and Results of Operations – Significant Developments after March 31, 2021 that may affect our results of operations– Estimation of uncertainties relating to the global health pandemic from COVID-19 (COVID-19)" on page 91 of this Letter of Offer.

Our Competitive Strengths:

1. ***Organisation stability, Rich management experience and skilled team:*** Our group has an established track record of approx. 29 years which indicates the company's ability to weather economic and business cycles and competent promoters have over a decade of relevant experience. This indicates our ability to maintain business viability and steer the business though operational hurdles. Our promoters are the guiding force behind the operational and financial decision of our company. Our promoters are responsible for the entire business operations of the company along with an experienced team of professional who assist them. This indicates our ability to maintain business viability and steer the business though operational hurdles. We have a strong management team and workforce of skilled, trained, well equipped and expertise employee that has led the organization on the path to success. Their industry knowledge and understanding also gives us the key competitive advantage.

2. ***Smooth flow of operations:*** Over the year, we have developed a wide clientele base and this was done with our valued based relationship approach. Our existing relationships help us to get repeat businesses from our customers. This has helped us to maintain a long-term working relationship with our customers and improve our customer retention strategy. We believe that our existing relationship with our clients represents a competitive advantage in gaining new clients and increasing our business.

3. ***Well-defined organizational structure:*** The company has a qualified and experienced management team empowered to take timely decision which makes the operations of our business smoother and ensures efficiency in all aspects of our operations. We believe that our senior management has pioneered our growth and fostered a culture of innovation, entrepreneurship and teamwork within our organization. We believe that a motivated and empowered employee base is key to our competitive advantage. Our Human Resources Policies are aimed towards recruiting talented employees, facilitating their integration into our organization culture and encouraging the development of their skills and expertise for becoming the next generation leaders. We believe that our experience, knowledge and human resources will enable us to drive the business in a successful and profitable manner.

4. ***Existing Supplier Relationship:*** Our existing supplier relationship protects the business with terms of supply and pricing of the products and services, the quality of the products and services offered etc. We, being a small and medium size organization, rely on personal relationships with our suppliers. Further we also leverage the past experience of our management in maintaining effective supplier relationship ensuring uninterrupted supply chain management.

5. ***Quality Policy:*** Total customer satisfaction is always the guiding principle in providing product excellence. We ensure this by Implementing and continually improving our quality management system, adhere to time line and schedules, being cost competitive, enabling teamwork with the organisation, doing things right the first time and every time etc.

6. ***Customer Centric Business Model:*** Our company focus on attaining highest level of customer satisfaction. Understanding the consumer is one of the most important skills required to be successful in this business. The progress to be achieved by us will be largely due to our ability to address and exceed customer satisfaction.

7. ***Comprehensive solution for logistics requirement:*** We are providing comprehensive third-party logistics services, end-to-end customized logistics solutions to our clients. Our Company focuses on attaining highest level of customer satisfaction.

Our Business Strategy

1. ***Focus on Increase in Volume of Sales:*** As a part of our growth strategy our focus is on increasing sales volume through expansion, diversification and spread in geographical outreach. We believe that our growth in local market can fetch us

new business expansion and opportunities. We are currently providing our services to several clients Domestically. Our emphasis is on scaling of our operations in other markets which shall provide us with attractive opportunities to grow our client base and revenues

2. ***Reduction of operational costs and achieving efficiency:*** Apart from expanding business and revenues we have to look for areas to reduce costs and achieve efficiencies in order to remain a cost competitive company. Our focus has been to reduce the operational costs to gain competitive edge.

3. ***Quality Assurance:*** Our endeavour is in maintaining quality services to our customers with standard operating procedures being put in place for quality and timely service management to our clients. Our company intends to strengthen its service effort by leveraging skills of its employees which will help to increase the sales of the Company and retain customers.

4. ***Leverage and enhance our goodwill in the market:*** We believe that the Goodwill we have created in the market commands a recall amongst the consumers in the areas where we operate due to the image and goodwill established over the years. We intend to leverage this goodwill that we enjoy while we are in constant pursuit towards newer avenues for sustainable growth.

5. ***Leveraging our Market skills and Relationships:*** We believe that developing and maintaining long term sustainable relationships with our suppliers, customers and employees will help us in achieving the organizational goals, increasing sales and entering into new markets. This is a continuous process in our organization and the skills that we impart in our people gives benefit to our customers. We aim to do this by leveraging our marketing skills and relationships and further enhancing customer satisfaction. We plan to increase our customers by meeting contracts in hand on time, maintaining our customer relationship and renewing our relationship with existing clients.

SWOT Analysis

Strengths

- Established operations and proven track record
- Quality Assurance and Standards
- Smooth flow of operations and Business Model
- Experienced Management Team
- Satisfied customer with quality and service

Weakness

- Insufficient market reach
- Dependence on third-party
- High working capital requirement
- Limited Pricing Power

Opportunities

- Potential to provide other value-added services
- Expanding new geographical area
- Enhancing functional efficiency
- Opportunities in Indian Market
- Government thrust for growth in Indian Economy will boost the logistics & Infrastructure Industry

Threats

- Increased Competition from Big Players
- Change in Government Policies
- Rising labour wages
- Margins may be constrained in the future
- There are no entry barriers in our industry which puts us to the threat of competition from new entrants

Competition:

The industry, in which we operates is very unorganized and highly fragmented and the main challenges lies in quality, reliability, pricing and goodwill to mention the least.in India. Our organization is well geared up in meeting to all these concerns and challenges and have put in place the necessary protocols to stay afloat in the market place with a difference.

There are no entry barriers in our industry which puts us to the threat of competition from new entrants as there are numerous players operating in the industry. We face tough competition in our business from a large number of unorganized as well as from organized players operating in the similar space. Our aim is to provide the branded, standardized and uniform qualitative services at competitive prices to our consumers. Many of our competitors have substantially large capital base and resources than we do and offer broader range of products and services. We believe that the principal factors of competition in our business include clientele relationships, professional employees, pricing and reliability. We believe that our ability to compete effectively is primarily dependent on ensuring consistent service quality and timely delivery at competitive prices,

thereby strengthening our brand over the years. We believe that our cost effective and integrated offerings approach puts us ahead in dealing with all challenges and expectations by our customers.

Human Resources:

An effective and efficient human resource are a key to the success of any organization and our company has been well focused in adopting the best standards in the industry which not only gives us the benefit of attracting good talent but gives us an edge towards providing best qualitative services to our customers. Our manpower is a mix of experienced and young talent pool of resources which gives us the dual advantage of stability and growth. Our work processes and skilled resources together with our strong management team have enabled us to successfully implement our growth plans. Our dedicated staff members are the backbone of our successes and none of the milestones would have been possible without immense contribution and dedication on their part. The details of department wise number of employees are given here below:

Department	No. of Employees
Executive Director	1
Company Secretary	1
Chief Financial Officer	1
Export Department	2
Import Department	2
Operations Department	2
Accounts Department	2
Marketing Department	6
Transport Department	2
Total	**19**

Insurance Policies:

The details of Insurance Policies in the name of our company are as under:

Policy No	Type of Policy	Policy Period	Nature of Coverage	Policy Issuing Office	Total Sum Assured
1713001222P1 01641645	Burglary Policy	23/05/2022 to 22/05/2023	Burglary Standard Policy- on stock of all kinds of packing materials, Consumable stores, Spare parts and other Related items involved in trade	United India Insurance Company Limited	Rs. 1 Cr
1713001122P1 01640286	United Bharat Laghu Udyam Suraksha Policy	23/05/2022 to 22/05/2023	Building including Plinth, Basement and additional Structure – Rs. 3 Cr Plant & machinery – Rs. 4 Cr Stocks of all description – Rs. 5 Cr Other Contents (Other than Stocks), Specific Items – Rs. 1 Cr	United India Insurance Company Limited	Rs. 13 Cr
2150/00045853 /000/00	Enterprise package policy (Laghu)	09/01/2022 to 08/01/2023	Contents – Rs. 13.50 Cr (Furniture And Fixture - Rs. 2 Cr Others - Rs.1.50 Cr Building - Rs.10 Cr)	Cholamandalam MS General Insurance Company Ltd	Rs. 13.50 Cr
OG-22-1401-4056-00014510	Standard Fire And Special Perils	17/03/2022-16/03/2023	Building – Rs. 0.1 Cr Plant & Machinery – Rs.	Bajaj Allianz General	Rs. 2.25 Cr

	Policy		2.15 Cr	Insurance Company Limited	

Property

Owned Property

Details of Agreement	Address of property	Purpose
Deed of Conveyance dated August 07, 2008 executed between Devdanbhai Naranbhai Agariya ("Vendor") and Saboo Sodium Chloro Limited ("Purchaser")	Agriculture land bearing Survey No. 416 admeasuring 12 acers 03 guntas (48865.83 sq. mtr.) situated at Village: Moti Chirai, Taluka Bhachu, District Kutch, Gujarat	Salt Manufacturing Unit
Sale Deed dated May 05, 1994 executed between Munna Parsa ("Vendor") and Saboo Sodium Chloro Limited ("Purchaser")	Land bearing Survey No. 343 admeasuring 3.86 Ha (38600 sq. mtr.) situated at Govindi	Salt Manufacturing Unit
Sale Deed dated May 04, 1994 executed between Chittar Ram ("Vendor") and Saboo Sodium Chloro Limited ("Purchaser")	Land bearing Survey No. 344 admeasuring 2.74 Ha (27400 sq. mtr.) situated at Govindi	
Lease Deed dated January 13, 2014 executed between JDA ("Lessor") and Saboo Sodium Chloro Limited ("Lesee")	Khasra No. 464, 465 admeasuring about toal 1.28 Ha, 0.43 Ha. (8324.86 sq. mtr. And 4135.68 sq. mtr.) Situated at village Pipla Bharatsins, Tehsil-Sanganer, Jaipur	Resorts
Sale Deed dated November 27, 2012 between Smt. Sangeeta Khandelwal ("Vendor") and Saboo Sodium Chloro Limited ("Purchaser")	Survey No. 11/7 measuring about 1.518 Ha. Situated at village Gagorni, Dist- Rajgarh, Madhya Pradesh	Solar Power Plant

Rented Property:

Details of Agreement	Address of property	Term	Purpose
Rent Agreement dated October 01, 2011 executed between Saboo Sodium Chloro Limited ("Licensee") and Sri Girdhar Saboo ("Licensor")	Surya House, L-5, B-2, Krishna Marg, C Scheme, Jaipur – 302001, Rajasthan	9 years commencing from April 01, 2020 to March 31, 2029 *	Office Premises

*** vide letter dated 01.04.2020 issued & signed by Sri Girdhar Saboo (Landlord) and Saboo Sodium Cholro Limited (Tenant).**

Intellectual Property

We regard our intellectual property as one of the most important factors in contributing to our success, and our intellectual property rights include trademarks associated with our businesses and other rights arising from confidentiality agreements relating to our database, website content and technology.

Our company is using trademark logo which is owned by Saboo Sodium Chloro Limited. Our Company's logo is registered under the Trade Mark Act as per below details.

Sr. No.	Logo	Class	Trademark Type	Owner of Trademark	Application No.	Date of application	Status
1.	SABOO	30	Word	Saboo Sodium Chloro Limited	2988614	June 17, 2015	Registered
2.		30	Device	Saboo Sodium Chloro Limited	1285865	May 24, 2004	Rectification filed

3.	SURYA SALT	30	Device	Saboo Sodium Chloro Limited	1710047	July 14, 2008	Registered

Utilities & Infrastructure Facilities

Our offices and warehouse are well equipped with all the requisite facilities to run our business smoothly.

Existing Capacity and Capacity Utilization

Set forth below is the detail of the installed and utilized capacity of our products.

1. Refined & Iodised Salt – The facility has an installed capacity 200 MT/D aggregating to 60,000 MT/A & the capacity utilisation is approx. 55%

2. Solar Power Plant – 1 MWA (100% capacity Utilization)

3. Samskara Resort & Spa - Capacity-50 Rooms inventory
   Utilisation-Running at 20 % occupancy due to COVID

Sales & Marketing

We have a well experienced, dedicated and skilful marketing team. The marketing team, based on the market data, approach the Importers and Exporters and showcase the services offered by us. Once the requirements of the Customers are met, an official quote (with the approval of the management) will be sent to the Customers for their acceptance. The terms and conditions of the services being rendered namely the payment terms, costing, lead time, etc will be discussed with the Customers and finalised. The Marketing team will try to get the total logistics business from the Customers, if not at least the specific service which is the requirement of the Customers. This segment is Business to Business. Our company possesses the right mix of talented resource in the areas of sales and marketing which effectively caters to our customers and as a policy we continue to invest in our people who are the link to our customer base both existing as well as newer customers.

The Company operates from Chennai and New Delhi and our success lies in the strength of our relationship with the clients who have been associated with our Company. Our effective team both at the fore-front as well as in the back-end ensures the delivery and benefits of the best standards set by the company which ultimately reaches the customers with a satisfaction. This approach not only ensures retention but also assist us in getting newer set of clienteles which goes to add to the revenue and credentials of our Company.

Collaboration/Tie-ups/Joint Ventures details:

As on date of this Letter of Offer, our Company has not entered into any technical or other Collaboration / Tie Ups / Joint Ventures.

Export and Export Obligations:

As on date of this Letter of Offer, our Company does not have any export obligations.

OUR MANAGEMENT

A) Board of Directors

As per the Articles of Association, our Company is required to have not less than 3 (Three) directors and not more than 15 (Fifteen) Directors. As on date of this Letter of Offer, we have six (06) Directors on our Board, which includes, one (01) Managing Director, one (01) Whole-time Director, one (01) Non-Executive Non-Independent Directors and three (03) Independent Directors, including a woman 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, 2013 and SEBI Listing Regulations.

The detailed composition are as follows:

Sl. No.	Name of the Director	DIN	Age	Designation
1	Girdhar Gopal Saboo	00364750	52 Years	Managing Director
2	Kamal Bhardwaj	09494642	36 Years	Additional Executive Director
3	Sangita Devi	09161446	39 Years	Non-Executive Non-Independent Director
4	Sanjay Sarna	07052586	46 Years	Non-Executive Independent Director
5	Madan Singh Jain	09301140	66 Years	Non-Executive Independent Director
6	Nagendra Singh	09301141	40 Years	Non-Executive Independent Director

Set forth below are details regarding our Board as on the date of this Letter of Offer:

Sl. No.	Particulars	Name of Director
1	Name of the Director	**Girdhar Gopal Saboo**
	Father's Name	Madan Lal Saboo
	Residential Address	33 Suraj Nagar West, Keshav Path, Civil Lines, Jaipur Station Road, Jaipur Rajasthan – 302006
	Date of Birth	23-09-1969
	Age	52 Years
	Designation	Managing Director
	DIN	00364750
	Occupation	Service
	Date of Appointment	01-10-2009
	Date of expiration of current term	For 5 Years, from 1st October, 2019 to 30th September, 2024
	Directorship in other companies	1. SPECTRUM FOODS LIMITED
		2. SABOO DAMODAR ROPEWAYS PRIVATE LIMITED
		3. SABOO ENERGY AND POWER PRIVATE LIMITED
		4. ABRASSIVE EMERY INDUSTRIES LIMITED
		5. SUNSTONE ENGINEERING INDUSTRIES PVT LTD
		6. FORTRESS HOTELS AND RESORTS PRIVATE LIMITED (PART IX)
		7. RAJASTHAN MEGA DEVELOPERS PRIVATE LIMITED

Sl. No.	Particulars	Name of Director
2.	Name of the Director	**Kamal Bhardwaj**
	Father's Name	Vasudev Sharma
	Residential Address	88, Shastri Sadan, rani sati mandir, Pilani (Rural), Jhunjhunun, Rajasthan – 333031
	Date of Birth	12-06-1985
	Age	36 Years
	Designation	Additional Executive Director
	DIN	09494642
	Occupation	Service
	Date of Appointment	14-02-2022
	Date of expiration of current term	He shall hold office upto the date of ensuing Annual General Meeting.
	Directorship in other companies/	NIL

	Partnership in LLP	

Sl. No.	Particulars	Name of Director
3.	Name of the Director	**Sangita Devi**
	Father's Name	Umesh Chandra Lal
	Residential Address	Saboo sodium chloro ltd. Rajas, Govindi Nagaur, Rajasthan - 341509
	Date of Birth	01-01-1983
	Age	39 Years
	Designation	Non-Executive Non-Independent Director
	DIN	09161446
	Occupation	Service
	Date of Appointment	06-05-2021, Designation changed to Non-Executive Director Non-Independent Woman w.e.f. 25-09-2021
	Date of expiration of current term	Liable to retire by rotation
	Directorship in other companies	SPECTRUM FOODS LIMITED

Sl. No.	Particulars	Name of Director
4.	Name of the Director	**Sanjay Sarna**
	Father's Name	Som Nath Sarna
	Residential Address	Ram Gali N-8, New Raja Park, Mansarovar, Jawahar Nagar, Jaipur, Rajasthan – 302004
	Date of Birth	12-07-1975
	Age	46 Years
	Designation	Non-Executive Independent Director
	DIN	07052586
	Occupation	Service
	Date of Appointment	23-12-2014, Designation changed to Non-Executive Independent Director w.e.f. 28-09-2015
	Date of expiration of current term	For 5 Years, from 1st October, 2020 upto 30th September, 2025
	Directorship in other companies	1. SPECTRUM FOODS LIMITED
		2. SABOO DAMODAR ROPEWAYS PRIVATE LIMITED
		3. SABOO ENERGY AND POWER PRIVATE LIMITED
		4. TIGER SALTS PRIVATE LIMITED
		5. NAWA SALTS PRIVATE LIMITED
		6. NAWA HOTELS AND RESORTS PRIVATE LIMITED
		7. FORTRESS HOTELS AND RESORTS PRIVATE LIMITED (PART IX)
		8. RAJASTHAN MEGA DEVELOPERS PRIVATE LIMITED

Sl. No.	Particulars	Name of Director
5.	Name of the Director	**Madan Singh Jain**
	Father's Name	Ganpat Singh Jain
	Residential Address	43-KA-8, Housing Board Colony, Jyoti Nagar, Near new Vidya Sabha, Jaipur, Rajasthan – 302005
	Date of Birth	15-03-1956
	Age	66 Years
	Designation	Non-Executive Independent Director
	DIN	09301140

	Occupation	Service
	Date of Appointment	25-09-2021
	Date of expiration of current term	For 5 Years, from 25th September, 2021 to 24th September, 2026
	Directorship in other companies	NIL

Sl. No.	Particulars	Name of Director
6.	Name of the Director	**Nagendra Singh**
	Father's Name	Madan Singh
	Residential Address	Tehsil Bansur, Kharkhari Khurd, Alwar, Gyanpura, Rajasthan - 301024
	Date of Birth	14-01-1982
	Age	40 Years
	Designation	Non-Executive Independent Director
	DIN	09301141
	Occupation	Service
	Date of Appointment	25-09-2021
	Date of expiration of current term	For 5 Years, from 25th September, 2021 to 24th September, 2026
	Directorship in other companies	NAWA HOTELS AND RESORTS PRIVATE LIMITED

Past Directorships in listed companies

a) ***Details of current and past directorship(s) for a period of five years in listed companies for each Director mentioned above, whose shares have been/were suspended from being traded on any of the stock exchanges, during his/her tenure:***

None of our Directors are, or were a director of any listed company other than the issuer company, whose shares have been, or were suspended from being traded on any of the stock exchanges during the term of their directorships in such companies during the last five years preceding the date of this Letter of Offer

b) ***Details of current and past directorship(s) in listed companies for each Director mentioned above, who have been/were delisted from the stock exchange(s) during his/her tenure in the past five years:***

None of our Directors are or were a director of any listed company other than the issuer company, which has been, or was delisted from any stock exchange during the term of their directorship in such company during the last five years preceding the date of this Letter of Offer.

Family Relationships between the Directors

There is no family relationship between any of the Director.

Arrangements with major Shareholders, Customers, Suppliers or Others

There are no arrangements or understanding between major shareholders, customers, suppliers or others pursuant to which any of the Directors were selected as a Director or member of a senior management as on the date of this Letter of Offer.

Service Contracts

Our Company has not executed any service contracts with its directors providing for benefits upon termination of their employment.

Director's association with the Securities Market

None of the Directors of our Company are associated with securities market.

B) Our Senior and Key Managerial Personnel

The details of our senior and the key managerial personnel as on the date of this Letter of Offer are set out below. All the Key Managerial Personnel's are permanent employees of our Company. Except for certain statutory benefits, there are no other benefits accruing to the Key Managerial Personnel.

1. Mr. Girdhar Gopal Saboo is the Managing Director of our company.

2. Mr. Vishnu Prakash Gagrani is the Chief Financial Officer of our company.

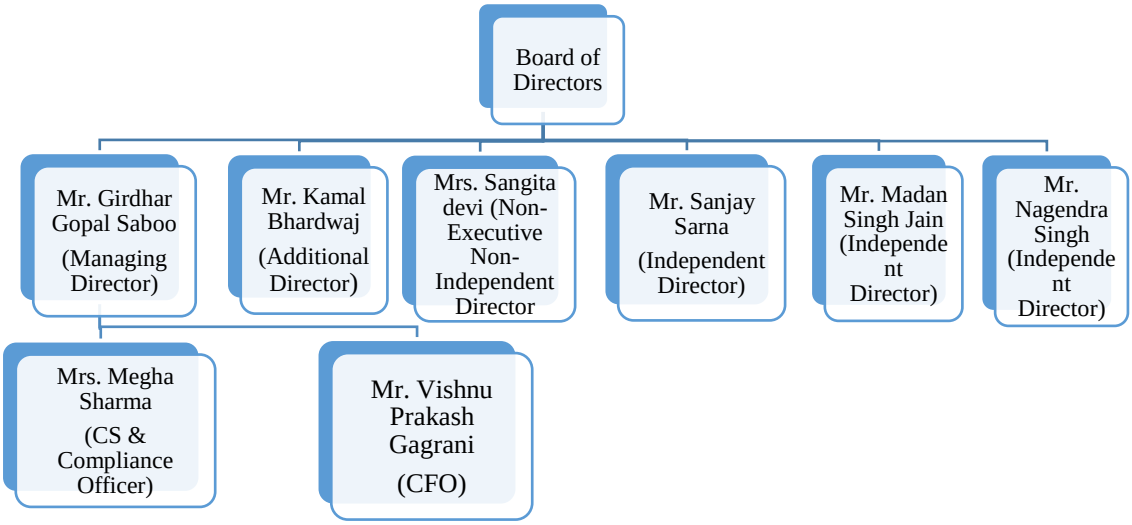
3. Mrs. Megha Sharma is the Company Secretary & Compliance Officer of our company.

Relationship amongst the Key Managerial Personnel and/or Directors of our Company
There is no relationship between any of the Key Managerial Personnel and/or Directors of our Company

Interests of Key Management Personnel
The Key Management Personnel do not have any interest in our Company, other than to the extent of the remuneration or benefits to which they are entitled to as per their terms of appointment and reimbursement of expenses incurred by them during the ordinary course of business and to the extent of shareholding in our Company.

C) Current Organisational Structure

Set forth is the organization structure of our Company:



Audited Financial Results – March 31, 2022

SABOO SODIUM CHLORO LIMITED

Regd. Office: Surya House, L-5, B-II, Krishna Marg, C-Scheme, Jaipur - 302001 Rajasthan INDIA
(Ph). : +91 141 2372946, 2379483 • Fax : 0141-2365888
Website : www.suryasalt.com • E-mail : salt@suryasalt.com
CIN : L24117RJ1993PLC007830

Ref: SSCL/JPR/2022/26 **Date: 30.05.2022**

To,
The Manager,
Department of corporate services
BSE Ltd.
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Kala Ghoda, Fort,
Mumbai, Maharashtra-400001

Reg.: Submission of Audited financial result and outcome of the meeting of board of directors of the company held on Monday, 30th May, 2022 at Jaipur

Ref: Scrip code 530461

Dear Sir,

With reference to above, we wish to submit the Audited Financial Results and outcome of the Board Meeting of Saboo Sodium Chloro Limited held on Monday, 30th May, 2022 at 12:00 p.m. at its registered office to transact the following business :

1. Considered and approved the audited financial results of the company for the financial year ended 31.03.2022.

2. Considered and taken on record the Audit Report given by the Statutory Auditors of the company for the financial year ended 31.03.2022.

We are enclosing the audited financial results of the Company for the year ended on 31st March 2022 along with the Audit Report from the Statutory Auditors of the company in compliance with Regulation 33 of SEBI (Listing obligations and Disclosure Requirement), Regulations, 2015 for the Financial year ended on 31st March 2022.

The meeting was concluded at 2:00P.M

Kindly take the same on record.

Yours faithfully,
For Saboo Sodium Chloro Limited

SABOO SODIUM CHLORO LTD. JAIPUR

Girdhar Saboo
(Managing Director)
DIN:00364750

Encl.: As above

Gopal Sharma & Co.
CHARTERED ACCOUNTANTS

Independent Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors
M/s Saboo Sodium Chloro Limited

We have audited the quarterly financial results of **Saboo Sodium Chloro Limited** for the quarter ended 31st March, 2022 and the year-to-date results for the period 01st April, 2021 to 31st March, 2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016.

These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) Are presented, subject to "Annexure A of observations and disclosures", in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 05,2016 in this regard; and

Office: G-2, Golden Palace, L-2, Krishna Marg, C-Scheme, Jaipur-302001
Email: casharmagautam@gmail.com.
Mobile No-9829032565

Gopal Sharma & Co.
CHARTERED ACCOUNTANTS

(ii) Give a true and fare view of the net profit/ loss and other financial information for the quarter ended 31st March, 2022 as well as the year-to-date results for the period from 01st April 2021 to 31st March, 2022

The observations and disclosures for the quarterly report are mentioned in "ANNEXURE A"

For M/s Gopal Sharma & Co.
Chartered Accountant
(Firm Registration No. 002803C)

Gautam Sharma
Partner
(Membership No. 079225)
UDIN- 22079225AJWIUM9189

Place: Jaipur
Date: 30.05.2022

Enclosed: "Annexure A" for observations and disclosures for the quarterly report

Office: G-2, Golden Palace, L-2, Krishna Marg, C-Scheme, Jaipur-302001
Email: casharmagautam@gmail.com.
Mobile No-9829032565

SABOO SODIUM CHLORO LIMITED
CIN:L24117RJ1993PLC007830
Regd.Off.:L-5,B-II,Krishna Marg, C-Scheme,Jaipur (Raj)-302001
(O)+91-141-4191000/015 * Fax:+91-141-2365888
Website : www.suryasalt.com * Email : salt@suryasalt.com

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH' 2022.

(Rs. In lacs)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3months ended in the previous	Year to date figures for the current period ended	Previous year ended
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
(Refer Notes Below)	Audited*	Unaudited*	Audited	Audited*	Audited
1 Income from operation					
(a) Net Sales/Income from operations (Net of excise duty)	1,096.91	1,276.32	878.24	7,927.80	3,003.77
(b) Other operating income	-				
Total Income from Operations (net)	1,096.91	1,276.32	878.24	7,927.80	3,003.77
2. Expenses					
(a) Cost of materials consumed	(929.81)	684.01	(559.18)	3,306.98	711.98
(b) Purchase of stock in Trade	-	-	-	-	-
(c) changes in inventories of finished goods,work in progress and stock in trade.	1,048.91	133.99	223.65	967.43	71.31
(d) Employee benefit expenses.	45.33	21.27	34.42	113.80	69.18
(e) Depreciation	35.55	31.81	36.72	131.02	146.53
(f) Other expenses	1,856.21	312.59	1,152.26	3,202.41	1,746.89
Total Expenses	2,056.19	1,183.67	887.87	7,721.64	2,745.89
3. Profit/(Loss) from Operations before other income,finance costs and exceptional items (1-2)	(959.28)	92.65	(9.63)	206.16	257.88
4. Other Income	31.02	21.64	62.35	59.68	71.56
5. Profit/(Loss) from ordinary activities before finance costs & Exceptional Items (3+4)	(928.26)	114.29	52.72	265.84	329.44
6. Finance costs	54.93	68.39	65.47	252.91	310.42
7. Profit/(loss) from ordinary activities after finance costs but before exceptional Items (5-6)	(983.19)	45.90	(12.75)	12.92	19.01
8. Exceptional Items	-	-	-	-	-
9. Profit(+)/Loss(-) from ordinary activities before Tax (7+8)	(983.19)	45.90	(12.75)	12.92	19.01
10. Tax expenses		-		10.57	87.70
11. Net Profit (+)/Loss(-) from Ordinary Activities after Tax (9-10)	(983.19)	45.90	(12.75)	2.35	(68.69)
12. Extraordinary Item (net tax expenses)	-	-	-	-	-
13. Net Profit(-)/Loss(-) for the period (11-12)	(983.19)	45.90	(12.75)	2.35	(68.69)
14. Paid-up equity share capital(Face value of the share shall be indicated)	2,418.25	2,418.25	2,418.25	2,418.25	2,418.25
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year		-			
16.i Earnings per share (before extraordinary items) (of Rs.10/-each)(not annualised) :					
(a) Basic	(4.07)	0.19	(0.05)	0.01	(0.28)
(b) Diluted	(4.07)	0.19	(0.05)	0.01	(0.28)
16.ii Earnings per share (after extraordinary items) (of Rs.10/-each)(not annualised) :					
(a) Basic	(4.07)	0.19	(0.05)	0.01	(0.28)
(b) Diluted	(4.07)	0.19	(0.05)	0.01	(0.28)
See accompanying note to the Financial Results					

1) The above Audited Financial Results of the Company for the Quarter ended 31st March 2022 have been Reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 30/05/2022.
2) The results of the Company for the quarter and year ended 31 March 2022 have been audited by the Statutory Auditor and they have issued a modified audit report on the same.
3) The Company operates in multiple Segment i.e. Salt,REC,Resort, stem Coal and other business operation.
4) The Figure of the previous period has been regrouped & rearranged, wherever necessary, to confirm to the Current Quarter Classification.
5)The figures for quarter ended March 31,2022 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures upto the 4th quarter of the financial year.

PLACE : JAIPUR
DATE : 30/05/2022

SABOO SODIUM CHLORO LTD. JAIPUR

BY ORDER OF THE BOARD
FOR SABOO SODIUM CHLORO LTD.
GIRDHAR SABOO
MANAGING DIRECTOR
DIN: 00364750

SABOO SODIUM CHLORO LIMITED

CIN:L24117RJ1993PLC007830
Regd.Off.:L-5,B-II,Krishna Marg, C-Scheme,Jaipur (Raj)-302001
(O)+91-141-4191000/015 * Fax:+91-141-2365888
Website : www.suryasalt.com * Email : salt@suryasalt.com

Statement of assets and liabilities

Standalone Statement of Assets and Liabilities	As at (Current Year end)	As at (Previous year end)
Particulars	**31.03.2022**	**31.03.2021**
	Audited	**Audited**
B. ASSETS		
1. Non-Current Assets		
(a) Fixed Assets	194,292,709.99	202,021,864.88
(b)Non-curent Investment	11,715,003.54	11,215,003.54
© Long term Loans & Advances	43,211,287.56	36,583,850.84
Sub-total-non current assets	**249,219,001.09**	**249,820,719.26**
2. Current Assets		
(a) Inventories	90,214,059.31	177,340,658.00
(b)Trade Receivables	129,412,693.67	114,531,912.82
(c)Cash and Cash equivalents	18,556,297.86	3,611,449.64
(d) Short-term laons and advances	86,723,980.80	78,375,782.41
(e) Other current assets	138,570.00	170,163.00
(f) Current Investment	3,250,062.00	2,993,221.00
Sub-total-current Assets	**328,295,663.64**	**377,023,186.87**
Total Assets	**577,514,664.73**	**626,843,906.13**
A. EQUITY AND LIABILITIES		
1.Shareholder's funds		
(a)Share Capital	241,825,000.00	241,825,000.00
(b)Reserve and Surplus	42,378,219.43	42,143,300.68
Sub-total - Shareholder's funds	**284,203,219.43**	**283,968,300.68**
2. Non-current libilites		
(a) Long-term borrowings	214,194,427.65	183,643,953.00
(b) Deferred tax liabilities (Net)	25,956,585.46	24,936,342.46
©Long Term Provisions	1,474,288.00	1,474,288.00
Sub-total Non-current liabilities	**241,625,301.11**	**210,054,583.46**
3. Current liabilities		
(a)Short-term borrowings	22,989,638.63	99,109,512.95
(b)Trade Payable	17,598,125.97	21,050,367.24
(c)Other Current liabilities	4,748,289.93	5,536,184.84
(d)Short-term Provisions	6,350,088.96	7,124,956.96
Sub-total - Current liabilities	**51,686,144.19**	**132,821,021.99**
TOTAL - EQUITY AND LIABILITIES	**577,514,664.73**	**626,843,906.13**

PLACE : JAIPUR
DATE : 30/05/2022

BY ORDER OF THE BOARD
FOR SABOO SODIUM CHLORO LTD

SABOO SODIUM JAIPUR

GIRDHAR SABOO
MANAGING DIRECTOR
DIN: 00364750

SABOO SODIUM CHLORO LIMITED

CIN:L24117RJ1993PLC007830

Regd.Off.:L-5,B-II,Krishna Marg, C-Scheme,Jaipur (Raj)-302001

(O)+91-141-4191000/015 * Fax:+91-141-2365888

Website : www.suryasalt.com * Email : salt@suryasalt.com

AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

Particulars	For the Year ended 31.03.2022	For the Year ended 31.03.2021
A. Cash Flow from Operating Activities		
Net Profit before Tax and extraordinary items	1,291,361.74	1,814,254.64
Adjustments for :		
Depreciation	13,102,471.00	14,653,245.00
Dividend received	-	234.00
Interest (Income)	1,336,303.00	315,711.00
Profit on sale of fixed assets	216,824.75	139,843.00
Interest Expense	24,704,495.81	30,333,309.93
Operating Profit before Working Capital Changes	**40,651,456.30**	**47,256,597.57**
Adjustments for :		
Decrease/(Increase) in Inventories	87,126,598.69	(19,844,886.00)
Decrease/(Increase) in Trade & Other Receivables	(14,880,780.85)	(49,193,159.61)
Decrease/(Increase) in Other Assets	-	(43,632.39)
Increase/(Decrease) in Current Liability	(5,015,004.18)	(18,735,459.12)
Preliminary Exp. Not Written Off	-	-
Cash Generated From Operations	**107,882,269.96**	**(40,560,539.54)**
Income Tax	(36,200.00)	-
Net Cash from Operating Activities	**107,846,069.96**	**(40,560,539.54)**
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	(5,376,491.00)	(107,931.00)
Proceeds from sale of fixed assets	-	-
Interest Received	(1,336,303.00)	(315,711.00)
Sale/ (Purchase) of Investments	(756,841.00)	36,017.00
Decrease (Increase) in Loans & Advances and Other Assets	(14,975,635.11)	45,415,555.20
Dividend Income	-	(234.00)
Net Cash from Investing Activities	**(22,445,270.11)**	**45,027,696.20**
C. Cash Flow from Financing Activities		
Proceeds/(Repayment) of Long Term Borrowings	30,550,474.65	30,885,204.00
Proceed/(Repayment) of Short Term Borrowings	(76,119,874.32)	(3,629,087.12)
Issue of Share Capital/ Share Application Money	-	-
Interest paid	(24,704,495.81)	(30,333,309.93)
Net Cash from Financing Activities	**(70,273,895.48)**	**(3,077,193.05)**
Net Increase (Decrease) in Cash and Cash Equivalents	14,944,848.23	1,389,962.70
Cash and Cash Equivalents at the Beginning of the year*	3,611,449.64	2,221,486.94
Cash and Cash Equivalents at the end of the year	**18,556,297.87**	**3,611,449.64**

PLACE : JAIPUR
DATE : 30/05/2022

BY ORDER OF THE BOARD
FOR SABOO SODIUM CHLORO LTD

SABOO SODIUM CHLORO JAIPUR

Managing Director
Girdhar Gopal Saboo
DIN: 00364750

SABOO SODIUM CHLORO LIMITED
CIN:L24117RJ1993PLC007830
Regd.Off.:L-5,B-II,Krishna Marg, C-Scheme,Jaipur (Raj)-302001
(O)+91-141-4191000/015 * Fax:+91-141-2365888
Website : www.suryasalt.com * Email : salt@suryasalt.com

(IN LACS)

Segment wise Revenue, Results and Capital Employed						
	Particulars	Quarter ended			Year Ended	
	Date of start of reporting period	01.01.2022	01.10.2021	01.01.2021	01.04.2021	01-04-2020
	Date of end of reporting period	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31-03-2021
	Whether accounts are audited or unaudited	Audited	Un-Audited	Audited	Audited	Audited
	Nature of report standalone or consolidated	Standalone		Standalone		Standalone
1	**Segment Revenue**					
	(net sale/income from each segment should be disclosed)					
1	SALT MANUFACTURING	986.040	1198.560	817.700	4160.570	2865.910
2	HOTEL/ RESORT	47.830	77.760	60.540	204.170	129.500
3	Energy	42.820	0.000	0.000	42.820	8.360
4	Other Business Operation	0.000	0.000	0.000	3500.030	0.000
5	Steam Coal	20.220	0.000	0.000	20.210	0.000
	Total segment revenue	1096.910	1276.320	878.240	7927.800	3003.770
	Less: Inter segment revenue		0.000	0.000	0.000	0.000
	Revenue from operations	1096.910	1276.320	878.240	7927.800	3003.770
2	**Segment Result**					
	Profit (+) / Loss (-) before tax and interest from each segment					
1	SALT MANUFACTURING	-263.710	187.980	-25.740	447.850	264.400
2	HOTEL/RESORT	-1073.260	-73.690	51.040	-1141.290	49.580
3	Energy	-4.600	0.000	17.180	-4.600	8.365
4	Other Business Operation	413.280			963.890	
5	Steam Coal	0.030			0.030	
	Total Profit before tax	-928.260	114.290	42.480	265.880	322.345
	i. Finance cost	54.930	68.390	58.380	252.960	303.330
	ii. Other unallocable expenditure net off unallocable income	0.000	0.000	3.150		
	Profit before tax	-983.190	45.900	-12.750	12.920	19.015
3	**Segment Assets**					
1	SALT MANUFACTURING	-	-	-	-	-
2	HOTEL/ RESORT	-	-	-	-	-
3	Energy	-	-	-	-	-
4	Other Business Operation	-	-	-	-	-
5	Steam Coal					
	Total	-	-	-	-	-
4	**Segment Liabilities**					
1	SALT MANUFACTURING	-	-	-	-	-
2	HOTEL/ RESORT	-	-	-	-	-
3	Energy	-	-	-	-	-
4	Other Business Operation	-	-	-	-	-
5	Steam Coal					
	Total	-	-	-	-	-

PLACE : JAIPUR
DATE : 30/05/2022

FOR SABOO SODIUM CHLORO LIMITED

GIRDHAR SABOO
MANAGING DIRECTOR
DIN: 00364750

SABOO SODIUM CHLORO LIMITED

Regd. Office: Surya House, L-5, B-II, Krishna Marg, C-Scheme, Jaipur - 302001 Rajasthan INDIA
(Ph). : +91 141 2372946, 2379483 • Fax : 0141-2365888
Website : www.suryasalt.com • E-mail : salt@suryasalt.com
CIN : L24117RJ1993PLC007830

Ref: SSCL/JPR/2022/27 **Date: 30.05.2022**

To,
The Manager,
Department of corporate services
BSE Ltd.
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Kala Ghoda, Fort,
Mumbai, Maharashtra-400001

Sub: Declaration with respect to audit report with modified opinion for the financial year ended on 31st March, 2022 at Jaipur

Ref: Scrip code 530461

Dear Sir,

In compliance with the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI Notification No. SEBI/LADNRO/GN/2O16-17/001 dated May 25,2016 and SEBI Circular No. CIR/CFD/CMD/56/2O16 dated May 27,2016, we hereby declare that the Statutory Auditor of our Company M/s. Gopal Sharma & Company has issued an Audit Report with modified opinion on Audited Financial Results of the Company for the financial year ended 31st March, 2022 .

We enclose herewith statement on impact of Audit Qualification (for audit report with modified opinion) submitted along with annual audited financial results.

Please take note of the same.

Thanking you,
Yours faithfully,
For Saboo Sodoium Chloro Limited

Girdhar Saboo
(Managing Director)
DIN:00364750

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (*Standalone and Consolidated separately*)

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2022
[*Under* Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total Income	Rs. 7,927.80 Lacs	Rs. 7,927.80 Lacs
	2	Total Expenditure	Rs. 7974.57 Lacs	Rs. 7974.57 Lacs
	3	Net Profit/ (Loss)	Rs. 12.91 Lacs	Rs. 12.91 Lacs
	4	Earnings Per Share	Rs. 0.10 per share	Rs. 0.10 per share
	5	Total Assets	Rs. 5,775.14 Lacs	Rs. 5,775.14 Lacs
	6	Total Liabilities	Rs. 5,775.14 Lacs	Rs. 5,775.14 Lacs
	7	Net Worth	Rs. 2,842.03 Lacs	Rs. 2,842.03 Lacs
	8	Any other financial item(s) (as felt appropriate by the management)	N.A.	N.A.

II. **Audit Qualification (each audit qualification separately):**

a. Details of Audit Qualifications:

1) The total turnover of Salt (Edible Salt) is being booked on MRP basis, as per policy of the company, in the Profit and Loss statement and subsequently the credit notes were issued to vendors and shown as Dealer & Distributor discount hence, approximately 58% of Trade Discount is shown.

2) For Hospitality division of Company, the physical accounting records for the period from April '21 to November '21 are not available as they are detained with GST department for scrutiny, and not yet released.

3) **IND AS compliance for preparing financial statements**

According to **Companies (Indian Accounting Standards) Rules, 2015** company **M/s SABOO SODIUM CHLORO LTD** is required to comply with the Indian Accounting Standards (Ind AS) for the accounting periods beginning on or after 1st April, 2017 but the company has been preparing and presenting their financial statements according to Accounting Policies (GAAP).

4) **Consolidation requirements as per section 129(3) of Companies Act, 2013**

As per section 129 (3) of companies act, 2013, where a company has one or more subsidiaries, it shall, in addition to financial statements provided under sub-section (2), prepare a consolidated financial statement of the company and of all the subsidiaries in the same form and manner as that of its own which shall also be laid before the annual general meeting of the company along with the laying of its financial statement under sub-section (2): Provided that the company shall also attach along with its financial statement, a separate statement containing the salient features of the financial statement of its subsidiary or subsidiaries in such form as may be prescribed: Provided further that the Central Government may provide for the consolidation of accounts of companies in such manner as may be prescribed. For the purposes of this sub-section, the word "subsidiary" shall include associate company and joint venture.
M/s SABOO SODIUM CHLORO LTD has significant influence and control of 49.66% in M/s **FORTRESS HOTELS & RESORTS PVT LTD,** but the company is not preparing its financials as per section 129(3) of Companies Act, 2013.

Gopal Sharma & Co. Chartered Accountants

	5) **TRADE RECEIVABLES** In the case of Trade Receivables, there is age wise classification for trade receivables for more than six months and less than six months. Aging of trade receivable above six months have not been prepared and provided to us. Therefore, we are unable to comment upon correctness of provision to be made against doubtful and unrecoverable trade receivables. The company has not provided debtor balance confirmations for some trade receivables. 6) **Balance Sheet disclosure requirements as per Schedule III** The balance sheet of the company is to be prepared as per schedule III with some of disclosures. i.e current maturities of terms loans. The company has not disclosed these requirements while preparing their financial statements.
	b. **Type of Audit Qualification :** Qualified Opinion
	c. **Frequency of qualification:** Whether appeared first time: Yes
	d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: The quantification of qualification is not possible.
	e. For Audit Qualification(s) where the impact is not quantified by the auditor: Since the qualifications pertains to prior period along with audited period, therefore we are unable to quantify the impact.
	(i) **Management's estimation on the impact of audit qualification:** The quantification of qualifications is not possible.
	(ii) **If management is unable to estimate the impact, reasons for the same:** The quantification of qualifications is not possible.
	(iii) **Auditors' Comments on (i) or (ii) above:** Since the qualifications pertains to prior period along with audited period, therefore we are unable to quantify the impact.
III.	Signatories
	☐ CEO/Managing Director
	☐ CFO
	☐ Audit Committee Chairman
	☐ Statutory Auditor
	Place: Jaipur
	Date: 30.05.2022

Limited Reviewed Unaudited Financial Results - December 31, 2021

SABOO SODIUM CHLORO LIMITED

Regd. Office: Surya House, L-5, B-II, Krishna Marg, C-Scheme, Jaipur - 302001 Rajasthan INDIA
(Ph). : +91 141 2372946, 2379483 • Fax : 0141-2365888
Website : www.suryasalt.com • E-mail : salt@suryasalt.com
CIN : L24117RJ1993PLC007830

Ref: SSCL/JPR/2022/10

Date: 14.02.2022

To,
The Manager,
Department of corporate services
BSE Ltd.
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Kala Ghoda, Fort,
Mumbai, Maharashtra-400001

Reg.: Submission of Un-Audited Financial Result and Outcome of the meeting of Board Of Directors of the Company held on Monday, 14th February, 2022 at Jaipur.

Ref: Scrip code 530461

Dear Sir,
With reference to above, we wish to submit the Un-Audited Financial Results and Outcome of the Board Meeting of Saboo Sodium Chloro Limited held on Monday, 14th February, 2022 at 11:00 a.m. at its registered office to transact the following businesses:-

1. Considered and approved the Un-audited Financial Results of the Company for the Quarter ended 31.12.2022.
2. Considered and taken on record the Limited Review Report given by the Statutory Auditors of the Company for the Quarter ended 31.12.2022.
3. Appointment of Mr. Kamal Bhardwaj as the Additional Director of the Company.

The meeting was concluded at 1.00 P.M

Kindly take the same on record.

Yours faithfully,
For Saboo Sodium Chloro Limited

SABOO SODIUM CHLORO LTD. JAIPUR

Girdhar Saboo
(Managing Director)
DIN:00364750

Encl.: As above

SABOO SODIUM CHLORO LIMITED

CIN:L24117RJ1993PLC007830
Regd.Off.:L-5,B-II,Krishna Marg, C-Scheme,Jaipur (Raj)-302001
(O)+91-141-4191000/015 * Fax:+91-141-2365888
Website : www.suryasalt.com * Email : salt@suryasalt.com

Un-Aaudited Financial Results for Quarter and Nine Months Ended ended-31.12.2021

(Rs.In Lacs)

		Quarter Ended			Nine Months Ended		Year Ended
A	Date of start of reporting period	01.10.2021	01.07.2021	01.10.2020	01.04.2021	01.04.2020	01-04-2020
B	Date of end of reporting period	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31-03-2021
C	Whether results are audited or unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
1	**Revenue From Operations**						
	Revenue from operations	1276.320	1087.620	1018.690	6830.890	2125.530	3003.770
	Other income	21.640	6.950	8.010	28.660	9.220	71.560
	Total Revenue	**1297.960**	**1094.570**	**1026.700**	**6859.550**	**2134.750**	**3075.330**
2	**Expenses**						
(a)	Cost of materials consumed	684.010	882.400	622.580	4236.790	1271.160	711.980
(b)	Purchase of stock in trade	0.000	0.000	0.000	0.000	0.000	0.000
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	133.990	-147.670	48.050	-81.480	-152.340	71.310
(d)	Employee benefit expense	21.270	27.530	20.600	68.470	34.760	69.180
(e)	Finance costs	68.390	65.470	158.030	197.990	244.950	310.420
(f)	Depreciation and amortisation expense	31.810	22.290	36.610	95.470	109.810	146.530
(g)	Total other expenses	312.590	42.720	174.250	1346.200	595.520	1746.900
	Total expenses	**1252.060**	**892.740**	**1060.120**	**5863.440**	**2103.860**	**3056.320**
3	**Profit/(Loss) Before exceptional items and tax**						
4	**Exceptional items**						
5	**Profit before tax**	**45.900**	**201.830**	**-33.420**	**996.110**	**30.890**	**19.010**
6	Tax Expense	0.000	0.000	0.000	0.000	0.000	87.700
	Current tax	0.000	0.000	0.000	0.000	0.000	0.000
	Deferred tax	0.000	0.000	0.000	0.000	0.000	0.000
7	**Net profit (Loss) for the period**	**45.900**	**201.830**	**-33.420**	**996.110**	**30.890**	**-68.690**
8	**Other Comprehensive Income, net of tax**	**0.000**	**0.000**	**0.000**	**0.000**	0.000	**0.000**
9	**Total comprehensive income**	**45.900**	**201.830**	**-33.420**	**996.110**	**30.890**	**-68.690**
10	Details of equity share capital						
	Paid-up equity share capital	**2418.250**	**2418.250**	**2418.250**	**2418.250**	**2418.250**	**2418.250**
	Face value of equity share capital	**10.000**	**10.000**	**10.000**	**10.000**	**10.000**	**10.000**
11	**Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**	**0.000**
12	**Earnings per equity share**						
	Basic	0.190	0.835	-0.138	4.119	0.128	-0.284
	Diluted	0.190	0.835	-0.138	4.119	0.128	-0.284

FOR SABOO SODIUM CHLORO

GIRDHAR SABOO
MANAGING DIRECTOR
DIN:DIN:-00364750

DATE:-14.02.2022
PLACE:-JAIPUR

Notes:-

1 The above financial results have been reveiwed by the Audit Committee and thereafter approved by the Board in its meeting held on 14.02.2022

2 Based on the management approach as defined in the IND-AS-108 Operating segments, the chief operating decision maker evaluates the company's performance based on an analyis of various performance indicators by business segments. Accordingly information has been presented along with these business segments. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments.

3 The company have adopted companies (Indian Accounting Statndard) Rules, 2015(Ind-AS) prescribed under Section 133 of the Companies Act 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (LODR) Regulations as amended from time to time.

4 Figures for the previous periods have been regrouped/reclassiffied wherever considered necessary.

SABOO SODIUM CHLORO LIMITED
CIN:L24117RJ1993PLC007830
Regd.Off.:L-5,B-II,Krishna Marg, C-Scheme,Jaipur (Raj)-302001
(O)+91-141-4191000/015 * Fax:+91-141-2365888
Website : www.suryasalt.com * Email : salt@suryasalt.com

(Rs.In Lacs)

SEGMENT REPORTING UNDER REGULATION 33 OF THE SEBI [LISTING OBLIGATION AND DISCLOSURE REQUIRMENTS] REGULATIONS 2015 FOR THE QUARTER ENDED 31 ST DECEMBER,2021

	Particulars	Quarter ended			Nine Months Ended		Year Ended
	Date of start of reporting period	01.10.2021	01.07.2021	01.10.2020	01.04.2021	01.04.2020	01-04-2020
	Date of end of reporting period	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31-03-2021
	Whether accounts are audited or unaudited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
	Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
1	**Segment Revenue**						
	(net sale/income from each segment should be disclosed)						
1	SALT MANUFACTURING	1198.560	1028.500	967.040	3174.530	2055.240	2865.910
2	HOTEL/ RESORT	77.760	59.120	50.640	156.340	67.120	129.500
3	Energy	0.000	0.000	1.010	0.000	3.170	8.360
4	Other Business Operation	0.000	0.000	0.000	3500.020		0.000
	Total segment revenue	**1276.320**	**1087.620**	**1018.690**	**6830.890**	**2125.530**	**3003.770**
	Less: Inter segment revenue	0.000	0.000	0.000	0.000	0.000	0.000
	Revenue from operations	1276.320	1087.620	1018.690	6830.890	2125.530	3003.770
2	**Segment Result**						
	Profit (+) / Loss (-) before tax and interest from each segment						
1	SALT MANUFACTURING	187.980	248.720	100.990	711.510	286.120	264.400
2	HOTEL/RESORT	-73.690	18.590	32.440	-68.030	-1.460	49.580
3	Energy	0.000	0.000	-8.820	0.000	-8.820	8.365
4	Other Business Operation	0.000	0.000	0.000	550.610	0.000	0.000
	Total Profit before tax	**114.290**	**267.310**	**124.610**	**1194.090**	**275.840**	**322.345**
	i. Finance cost	68.390	65.480	158.030	197.990	244.950	303.330
	ii. Other unallocable expenditure net o	0.000	0.000	0.000	0.000	0.000	0.000
	Profit before tax	**45.900**	**201.830**	**-33.420**	**996.100**	**30.890**	**19.015**
3	**Segment Assets**						
1	SALT MANUFACTURING	-	-	-	-	-	-
2	HOTEL/ RESORT	-	-	-	-	-	-
3	Energy	-	-	-	-	-	-
4	Other Business Operation	-	-	-	-	-	-
	Total	-	-	-	-	-	-
4	**Segment Liabilities**						
1	SALT MANUFACTURING	-	-	-	-	-	-
2	HOTEL/ RESORT	-	-	-	-	-	-
3	Energy	-	-	-	-	-	-
4	Other Business Operation	-	-	-	-	-	-
	Total	-	-	-	-	-	-

FOR SABOO SODIUM CHLORO LIMITED

SABOO SODIUM CHLORO LTD. JAIPUR

GIRDHAR SABOO
MANAGING DIRECTOR
DIN:-00634750

DATE:-14.02.2022
PLACE:-JAIPUR

Gopal Sharma & Co.
CHARTERED ACCOUNTANTS

Limited Review Report on Quarterly Unaudited Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review Report to,
The Board of Directors
M/s Saboo Sodium Chloro Limited

We have reviewed the accompanying statement of unaudited financial results of **M/s Saboo Sodium Chloro Limited** for the period ended 31st December, 2021. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

The observations and disclosures for the quarterly report are mentioned in "ANNEXURE A"

For M/s Gopal Sharma & Co.
Chartered Accountant
(Firm Registration No. 002803C)

Gautam Sharma
Partner
(Membership No. 079225)
UDIN- 22079225ABYVWR7475

Place: Jaipur
Date: 14.02.2022

Office: G-2, Golden Palace, L-2, Krishna Marg, C-Scheme, Jaipur-302001
Email: casharmagautam@gmail.com.
Mobile No-9829032565

Financial Year – 2020-21

P. K. S. & Co.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To,
The Members of
SABOO SODIUM CHLORO LIMITED
Jaipur

Report on the Financial Statements

We have audited the accompanying financial statements of Saboo Sodium Chloro Limited ('the Company'), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

P. K. S. & Co. Chartered Accountants Proprietors

Office: 9/843, Malviya Nagar, Jaipur – 302017
Email: singhi_piyush@yahoo.co.in
Telephone: 0141 4020914, 9829113771, 9928900914

P. K. S. & Co.
CHARTERED ACCOUNTANTS

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We have conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

P. K. S. & Co. FRN-007007C Chartered Accountants

Office: 9/843, Malviya Nagar, Jaipur – 302017
Email: singhi_piyush@yahoo.co.in
Telephone: 0141-4020914, 9829113771, 9928900914

P. K. S. & Co.
CHARTERED ACCOUNTANTS

(a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2021;

(b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and

(c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Government of India in terms of sub-section (11) of Section 143 of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the **Annexure A**, a statement on the matters specified in the paragraphs 3 and 4 of the said Order.

2. As required by Section 143 (3) of the Act, we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books;

   c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

   d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

P. K. S. & Co. FRN-007007C Chartered Accountants

Office: 9/843, Malviya Nagar, Jaipur – 302017
Email: singhi_piyush@yahoo.co.in
Telephone: 0141-4020914, 9829113771, 9928900914

P. K. S. & Co.
CHARTERED ACCOUNTANTS

e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act; and

f) With respect to the adequacy of the Internal Financial Controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure B.**

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 2.30 to the financial statements.

ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For P. K. S. & CO.
Chartered Accountants
FRN- 007007C

P.K.S. & Co. FRN-007007C Chartered Accountants

[Piyush Kumar Singhi]
Partner
M. No. 075922
UDIN-21075922AAAACL8547

Place: Jaipur

Date: 30th June, 2021

Office: 9/843, Malviya Nagar, Jaipur – 302017
Email: singhi_piyush@yahoo.co.in
Telephone: 0141-4020914, 9829113771, 9928900914

P. K. S. & Co.
CHARTERED ACCOUNTANTS

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section our report of even date to the members of SABOO SODIUM CHLORO LIMITED on the financial statements for the year ended 31st March 2021

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of Saboo Sodium Chloro Limited ('the Company') as of 31st March 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls with reference to financial statements based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain

Office: 9/843, Malviya Nagar, Jaipur – 302017
Email: singhi_piyush@yahoo.co.in
Telephone: 0141-4020914, 9829113771, 9928900914

P. K. S. & Co.
CHARTERED ACCOUNTANTS

reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system with reference to financial statements and their operating effectiveness. Our audit of internal financial control with reference to financial statements included obtaining an understanding of internal financial control with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A Company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Office: 9/843, Malviya Nagar, Jaipur – 302017
Email: singhi_piyush@yahoo.co.in
Telephone: 0141-4020914, 9829113771, 9928900914

P. K. S. & Co.
CHARTERED ACCOUNTANTS

Inherent Limitations of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March 2021, based on the internal controls over financial reporting criteria established by the Company considering the components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

For **P. K. S. & CO**
Chartered Accountants
FRN – 007007C

[Piyush Kumar Singhi]
Partner
M. No. 075922

Place: Jaipur
Date: 30th June, 2021

Office: 9/843, Malviya Nagar, Jaipur – 302017
Email: singhi_piyush@yahoo.co.in
Telephone: 0141-4020914, 9829113771, 9928900914

P. K. S. & Co.
CHARTERED ACCOUNTANTS

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in paragraph (1) of 'Report on other Legal and Regulatory Requirements' of our Independent Auditors' Report of even date to the members of the Saboo Sodium Chloro Limited, Jaipur on the Financial statements for the year ended on 31st March, 2021, we report that:

(i)

a) The Company has not maintained records showing full particulars, including quantitative details and situation of fixed assets.

b) As explained to us, the fixed assets (property, plant and equipments) have been physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.

c) With respect to immovable properties of acquired land and building that are freehold according to the information and explanation given to us, but no records were produced for examination of the same. In respect of immovable properties of land and buildings that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company, where the company is the lessee in the agreement.

(ii) As per the information and explanation given to us, the Company's management has carried out physical verification of inventory at regular intervals. No material discrepancies were noticed on such physical verification as informed by management.

(iii) The Company has granted loans, secured or unsecured to companies, firms, limited liability partnership or other parties covered in register maintained under section 189 of the Companies Act, 2013 hence reporting as under:

A) The term and conditions of grant of such loan are, in our opinion, prime facie not prejudicial to the company' interest.
B) The schedule of repayment of principal and payment of interest has been not stipulated. As per explanation received loans are given without interest.
C) In view of not stipulation on interest and repayment amount of overdue not ascertainable as the end of year.

(iv) In our opinion and according to the information and explanations given to us, during the year the company has complied with the provision of section 185 and section 186 of the act in respect of grant of loans, making investment and providing guarantees and securities, as applicable.

P. K. S. & Co. FRN-007007C Chartered Accountants

(v) According to the information and explanations given to us, the company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provision of section 73 to 76 or any other relevant provisions of the act and the Companies (Acceptance of Deposit) Rules, 2016 with regard to the deposits accepted from the public are not applicable. According to the information and explanations given to us, no Order has been passed by the Company Law Board or the National Company Law Tribunal or the Reserve Bank of India or any Court or any other Tribunal on the Company.

(vi) As Informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub- section (1) of section 148 of the Act, in respect of the activities carried on by the company.

(vii)

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of accounts in respect of undisputed statutory dues including provident fund, employee state insurance, income tax, sales tax, service tax, goods & service tax, duty of customs, duty of excise, value added tax, GST, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities and there are no undisputed dues outstanding as on 31st March 2021 for a period of more than six months from the date when they became payable.

b) On the Basis of information and explanation given to us, details of dues of Income-tax, Sales-Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax which have not been deposited as on 31st March 2021 on account of disputes are given below:
Annexure I

S. No.	Name of Statue	Nature of dues	Forum where dispute is pending	Demand (in Rs.)	Amount deposited (under Protest) (in Rs.)
3	Income Tax Act, 1961	Income Tax Demand for A.Y. 2017-18		6716.00	6716.00
4	Income Tax Act, 1961	Income Tax Demand (TDS) for A.Y. 2018-19		8698.50	8698.50
5	Income Tax Act, 1961	Prior Years		430754.98	430754.98

P. K. S. & Co. Chartered Accountants

(viii) Based on examination of books of accounts and information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to a financial institution or bank. Company has not issued any debentures; hence nothing is due to debenture holders.

(ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3(ix) of the order are not applicable to the company and hence not commented upon.

(x) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no material fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

(xi) The managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

(xii) The company is not a Nidhi Company; hence reporting under this clause is not applicable.

(xiii) The Company has complied with the provisions of Section 177 and section 188 of the Act w.r.t. transactions with the related parties, wherever applicable. Details of the transactions with the related parties have been disclosed in the financial statements as required by the applicable Indian accounting standards.

(xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3(xiv) of the order are not applicable to the company and hence not commented upon.

(xv) Based upon the audit procedure performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him as covered under section 192 of Companies Act, 2013. Accordingly, the provisions of clause 3(xv) of the order are not applicable to the Company and hence not commented upon.

P. K. S. & Co. FRN-007007C Chartered Accountants

P. K. S. & Co.
CHARTERED ACCOUNTANTS

(xvi) According to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.Accordingly, provision of clause 3(xvi) of the order is not applicable to the company.

For **P. K. S. & CO**
Chartered Accountants
FRN – 007007C

P. K. S. & Co. FRN-007007C Chartered Accountants

[Piyush Kumar Singhi]
Partner
M. No. 075922

Place: Jaipur
Date: 30th June, 2021

SABOO SODIUM CHLORO LTD
CIN :L24117RJ1993PLC007830
L-5-B-II,KRISHNA MARG,C-SCHEME, JAIPUR-302001
BALANCE SHEET AS AT 31st March, 2021

	Note	As at 31st March 2021 (in Rs.)	As at 31st March 2020 (in Rs.)
I. EQUITY AND LIABILITIES			
Shareholders Fund			
(1) Share Capital	2	241,825,000.00	241,825,000.00
(a) Share Application Money		-	-
(b)Reserve & Surplus	3	42,143,300.68	49,012,655.33
		283,968,300.68	**290,837,655.33**
(2) Non-current Liabilities			
(a)Long Term Borrowings	4	183,643,953.00	152,758,749.00
(b)Deferred Tax Liabilities	5	24,936,342.46	16,462,835.00
(c)Long Term Provision	6	1,474,288.00	1,474,288.00
		210,054,583.46	**170,695,872.00**
(3) Current Liabilities			
(a)Short Term Borrowings & Advanc	7	99,109,512.95	102,818,849.35
(b)Trade Payables	8	21,050,367.24	38,994,513.09
(c)Other Current Liabilities	9	5,536,184.84	5,423,497.90
(d)Short Term Provisions	10	7,124,956.96	7,686,272.96
		132,821,021.99	**154,923,133.30**
Total Laibilities		**626,843,906.13**	**616,456,660.63**
II. ASSETS			
(1) Non-current Assets			
(a) Property,Plant & Equipment	11		
(I) Tangible Assets		154,240,120.59	168,793,256.49
(II) Intangible Assets		118,200.00	118,200.00
(III) Capital Work In Progress		47,663,545.00	47,663,545.00
		202,021,865.59	**216,575,001.49**
(b) Non Current Investments	12	11,215,003.54	11,215,003.54
(c)Long Term Loans & Advances	13	36,583,850.84	38,366,138.42
(d)Other Non-current Assets	14	-	-
		47,798,854.38	**49,581,141.96**
(2) Current Assets			
(a) Current Investments	15	2,993,221.00	3,029,238.00
(b) Inventories	16	177,340,658.00	157,495,772.00
(c) Trade Receivables	17	114,531,912.82	65,338,753.21
(d) Cash & Cash Equivalents	18	3,611,449.64	2,221,487.94
(e) Short Term Loans & Adavnces	19	78,375,782.41	122,009,050.02
(f) Other Current Assets	20	170,163.00	206,216.00
		377,023,186.16	**350,300,517.17**
Total Assets		**626,843,906.13**	**616,456,660.62**
		0.00	**(0.00)**
Significant Accounting Policies & Notes on Financial Statements	1		

The notes referred above from an integral part to financial statements.

As per our report of even date
For P.K.S.& Co.
Chartered Accountants
Firm Reg. No.007007C

Piyush Kumar Singhi
Partner
Membership No.075922
Jaipur, June, 30th, 2021

For and on behalf of the Board of Directors

For Saboo Sodium Chloro Ltd.
Director
Managing Director
Girdhar Gopal Saboo
DIN: 00364750

For Saboo Sodium Chloro Ltd.
Director
Director
Sanjay Sarna
DIN:07052586

SABOO SODIUM CHLORO LTD

PROFIT & LOSS ACCCOUNT FOR THE YEAR ENDING 31ST MARCH 2021

	Note	Year Ended 31st March 2021 (in Rs.)	Year Ended 31st March 2020 (in Rs.)
(I) Revenue from operations	21	300,377,174.13	282,851,195.85
(II)Other Income	22	7,244,699.26	7,183,434.69
Total Revenue		307,621,873.39	290,034,630.54
(III) Expenses:			
Cost of materials consumed	23	71,198,537.24	137,298,397.19
Changes in inventories of finished goods, work-in-progress and stock-in-trade	24	7,131,680.11	(14,421,364.91)
Employee benefit expense	25	6,918,382.00	8,112,573.00
Financial costs	26	31,042,102.07	29,860,531.99
Depreciation and amortization expense	11	14,678,879.00	16,912,121.00
Other expenses	27	174,751,640.16	111,004,251.52
Total Expenses		305,721,220.58	288,766,509.79
Profit and Loss before tax		1,900,652.81	1,268,120.75
Short/ (Excess) Provision for Earlier Year			
Tax expense:			
Current tax *(Provision)*		296,500.00	213,804.00
Deferred tax *(Provision)*		8,473,507.46	-
Total Tax Expenses		8,770,007.46	213,804.00
Profit and Loss after Tax for the Period		(6,869,354.65)	1,054,316.75
Earning per equity share:			
Basic		(0.28)	0.04
Diluted	32	(0.28)	0.04
Summary Of Significant Accounting Policies	1		

As per our report of even date attached
For P.K.S.& Co.
Chartered Accountants
Firm Reg. No.007007C

Piyush Kumar Singh
Partner
Membership No.075922
Jaipur, June, 30th, 2021

For and on behalf of the Board of Directors

For Saboo Sodium Chloro Ltd.
Director
Managing Director
Girdhar Gopal Saboo
DIN: 00364750

For Saboo Sodium Chloro Ltd.
Director
Director
Sanjay Sarna
DIN:07052586

SABOO SODIUM CHLORO LIMITED
CIN :L24117RJ1993PLC007830
L-5-B-II,KRISHNA MARG,C-SCHEME, JAIPUR-302001
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.3.2021
(Annexed to the Balance Sheet for FY 2020-21)

PARTICULARS	31.03.2021	31.03.2020
A. Cash Flow from Operating Activities		
Net Profit before Tax and extraordinary items	1,900,652.81	1,268,120.75
Adjustments for :		
Depreciation	14,678,879.00	16,912,121.00
Dividend received	234.00	-
Interest (Income)	315,711.00	1,073,114.87
Profit on sale of fixed assets	139,843.00	-
Interest Expense	30,333,309.93	29,039,306.00
Operating Profit before Working Capital Changes	47,368,629.74	48,292,662.62
Adjustments for :		
Decrease/(Increase) in Inventories	(19,844,886.00)	(16,977,880.86)
Decrease/(Increase) in Trade & Other Receivables	(49,193,159.61)	(2,281,915.26)
Decrease/(Increase) in Other Assets	(43,632.39)	294,678.60
Increase/(Decrease) in Current Liability	(18,392,774.91)	11,632,729.63
Preliminary Exp. Not Written Off	-	-
Cash Generated From Operations	(40,105,823.16)	40,960,274.73
Income Tax	(296,500.00)	(213,804.00)
Net Cash from Operating Activities	(40,402,323.16)	40,746,470.73
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	(185,897.10)	(2,687,274.00)
Proceeds from sale of fixed assets	-	-
Interest Received	(315,711.00)	(1,073,114.87)
Sale/ (Purchase) of Investments	36,017.00	1,577,542.00
Decrease (Increase) in Loans & Advances and Other Assets	45,415,555.19	1,691,775.16
Dividend Income	(234.00)	-
Net Cash from Investing Activities	44,949,730.09	(491,071.71)
C. Cash Flow from Financing Activities		
Proceeds/(Repayment) of Long Term Borrowings	30,885,204.00	(11,868,880.10)
Proceed/(Repayment) of Short Term Borrowings	(3,709,336.40)	2,009,663.16
Issue of Share Capital/ Share Application Money	-	-
Interest paid	(30,333,309.93)	(29,039,306.00)
Net Cash from Financing Activities	(3,157,442.33)	(38,898,522.94)
Net Increase (Decrease) in Cash and Cash Equivalents	1,389,962.69	1,356,876.08
Cash and Cash Equivalents at the Beginning of the year*	2,221,486.94	864,610.86
Cash and Cash Equivalents at the end of the year	3,611,449.63	2,221,486.94

As per our report of even date attached
For P.K.S.& Co.
Chartered Accountants
Firm Reg. No.007007C

Piyush Kumar Singhi
Partner
Membership No.075922
Jaipur, June, 30th, 2021

For and on behalf of the Board of Directors
For Saboo Sodium Chloro Ltd.
For Saboo Sodium Chlo

Managing Director Director
Girdhar Gopal Saboo
DIN: 00364750

Director
Sanjay Sarna
DIN:07052586

SABOO SODIUM CHLORO LIMITED
JAIPUR

CIN: L24117RJ1993PLC007830

SIGNIFICIANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

1. Significant Accounting Policies

Basis of Preparation of Financial Statement

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory Accounting Standards (AS) as prescribed under section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules 2014. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Use of Estimates

The presentation of financial statement is in conformity with the generally accepted accounting principle, that requires estimates and assumption to be made that effect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in which the results are known / materialized.

Valuation of Inventory:-

The stock of Raw Material, Work-in-progress, Stock in trade and finished goods has been valued at the lower of cost and net realizable value. Cost is measured on actual Cost for the year and includes cost of materials and cost of conversion. Excise duty wherever applicable is provided on finished goods lying within the factory at the end of the year. All other inventories of accessories and packing materials are valued at lower of cost or net realizable value.

Cash Flow Statement:-

Cash flow Statements has been prepared by adopting the Indirect method as prescribed under para 18 of Accounting Standard-3 (AS-3) on "Cash Flow Statement".

Revenue Recognition:-

Sales are recognized based on passage of title to goods which generally coincides with delivery and acceptance and on transfer of all significant risk and rewards of ownership to the buyer. Revenue from export sales are recognized on shipment basis. The company presents sales net of returns, excise duty sales tax and Goods & Services Tax. Export incentives are accounted on accrual basis at the time of export of goods, if the entitlement can be estimated with reasonable accuracy and conditions precedent to claim are fulfilled. Dividend is accounted for as and when right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

For Saboo Sodium Chloro Ltd.
Director

For Saboo Sodium Chloro Ltd.
Director

Property Plant and Equipment:-

a. Property Plant and Equipment are stated at its cost less any accumulated depreciation and any accumulated impairment losses.

b. Cost comprises its purchase price including directly attributable cost, including import duties and non- refundable purchase taxes, after deducting trade discount and rebates.

C. Depreciation / Amortization is provided on Straight Line method (SLM) based on the useful life as Specified in Part 'C' of Schedule II of Companies Act, 2013 after retaining residual value of 5%.

Intangible Assets:-

a. Intangible assets are recognized when it is probable that the future economic benefits that are Attributable to the asset will flow to the company and the cost of the asset can be measured reliably.

b. Intangible Asset i.e. software & patent is amortized on Straight Line Method basis considering best estimate of its useful life of 5 years as provided in Accounting Standard 26 considering NIL residual value. Depreciation on additions / disposals during the year is provided on pro-rata basis.

Foreign currency Transaction:-

a. Transaction denominated in foreign currencies is normally recorded at the exchange rate prevailing on the day of transaction.

b. Monetary items denominated in foreign currency at the year-end and not covered by the foreign exchange contract are restated at year end rates.

c. In case of transactions which are covered by forward exchange hedging contracts are recorded at forward hedged rates on matured deals. Difference between transaction rates and hedging contract rates are recognized as exchange difference and charged/credited to the Statement of Profit and Loss

Government Grants:-

Government grants related to depreciable property, plant & equipment is treated as deferred income which is recognised in the statement of profit and loss on a systematic and rational basis over the useful life of the asset i.e. such grants is allocated to income over the periods and in the proportion in which depreciation on those assets is charged.

Investments:-

Investments are classified as Long Term Investments and Current Investments. Long term investments are stated at cost less permanent diminution in value, if any. Current Investments are stated at lower of cost and net realizable value.

Employee Benefits:-

A. Defined Contribution Plan:

Companies contribution in respect of provident fund (PF) and employee state insurance (ESI) to the eligible employees and paid/payable, if any, are shortly recognized in the statement of profit and loss

P. K. S. & Co. Chartered Accountants

For Saboo Sodium Chloro Ltd.

Director

For Saboo Sodium Chloro Ltd.

Director

B. Defined Benefit Plan:

Gratuity: - The Company has not made provision for gratuity, a defined benefit retirement plan for its employees. The plan provides for lump sum payments to the eligible employees at retirement, death while in employment or on termination of employment or otherwise as per the provisions of The Payment of Gratuity Act, 1972. The Company accounts for liability of future gratuity benefits bases on an external actuarial valuation on projected unit credit method carried out annually for assessing liability as at the Balance sheet date.

Borrowing Cost:-

Borrowing cost that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of cost of such assets. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing Cost is recognized as an expense in the period in which they are incurred.

Earnings per Share:-

The earning considered in ascertaining the company's earnings per share comprises the net profit/losses for the period attributable to equity shareholder The number of share used in computing basis earning per share is the weighted average number of share outstanding during the year.

Taxes on Income:-

Tax expense consists of both current as well as deferred tax. Current tax represents amount of income tax payable including the tax payable u/s 115JB, if any, in respect of taxable income for the year. Minimum Alternate Tax Credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax within the specified period. The said asset is created by way of a credit to the Statement of Profit and Loss and is shown as MAT Credit Entitlement.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts. Deferred taxes is recognized on timing difference between the accounting income and the taxable income for the year that originates in one period and are capable of reversal in one or more subsequent periods. Such deferred tax is quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred tax asset is recognized and carried forward to the extent that there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realized.

Impairment of Assets:-

An asset is considered as impaired in accordance with Accounting Standard 28 on Impairment of Assets when at balance sheet date there are indications of impairment and the carrying amount of the asset, or where applicable the cash generating unit to which the asset belongs, exceeds its recoverable amount (i.e. the higher of the asset's net selling price and value in use). The carrying amount is reduced to the recoverable amount and the reduction is recognized as an impairment loss in the Statement of Profit and Loss.

Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased.

P. K. S. & Co. Chartered Accountants

For Saboo Sodium Chloro Ltd.
Director

For Saboo Sodium Chloro Ltd.
Director

Provision, Contingent Liabilities and Contingent Assets:-

a) Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

B) Contingent Liabilities is disclosed in Notes to the account for (I) Possible obligations which will be confirmed only by future events not wholly within the control of the company or (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimates of the amount of the obligation can not be made. Contingent assets are not recognized in the financial statement since this may result is the recognition of the income that may never realized.

For Saboo Sodium Chloro Ltd.
Director

For Saboo Sodium Chloro Ltd.
Director

SABOO SODIUM CHLORO LTD

Notes 1 to 40 annexed to and forming integral part of the financial statements of the company for the year ended 31st March, 2021

	As at 31st March 2021 (In Rs.)	As at 31st March 2020 (In Rs.)
Note 2 : Share Capital		
a) Authorized :		
2,50,00,000 equity shares of Rs. 10/- each	250,000,000.00	250,000,000.00
(previous Year 2,00,00,000 equity shares of Rs.10 each)	250,000,000.00	250,000,000.00
b) Issued Capital*:		
2,41,82,500 equity shares of Rs. 10/- each	241,825,000.00	241,825,000.00
(previous Year 1,91,82,500 equity shares of Rs.10 each)	241,825,000.00	241,825,000.00
c) Subscribed & Paid Up Capital*:		
2,41,82,500 equity shares of Rs. 10/- each	241,825,000.00	241,825,000.00
(previous Year 1,91,82,500 equity shares of Rs.10 each)	241,825,000.00	241,825,000.00

**see note 4.1*

Note 2.1 The details of shareholder holding in excess of 5% shares are as under:

Name of Shareholder	As at 31st March, 2021 % of shares	No. of Shares	As at 31st March, 2020 % of shares	No. of Shares
Girdhar Saboo	46.53	11,252,839.00	46.53	11,252,839.00
Archana Saboo	9.30	2,250,000.00	9.30	2,250,000.00

Note 2.2 Out of above, Shri Girdhar Saboo & Archana Saboo are directors in the company and in other companies also
Shri Girdhar Saboo is one of the director and shareholder

Note 2.3 Reconciliation of number of shares outstanding		
Equity Shares at the begining of the year	24,182,500.00	24,182,500.00
Addition/ deletion during the year	-	-
Equity Shares at the end of the year	24,182,500.00	24,182,500.00

Note 2.4: see note *4.1 below*

Note 3 : Reserve and Surplus		
Profit & Loss Account		
Balance from Previous Year	25,492,655.33	24,438,338.58
Add: Profit During the Year	(6,869,354.65)	1,054,316.75
Add: Retained Earning	-	-
	18,623,300.68	25,492,655.33
Share Premium		
As per last balance sheet	23,520,000.00	23,520,000.00
Capital Reserve		
Share Premium		
Total	42,143,300.68	49,012,655.33

Note 4 : Long Term Borrowings		
a) Secured Loan		
Banks		
Term Loan For Rajgarh Solar SBI	17,968,665.00	20,438,152.00
ICICI BANK LTD. - CAR LOAN	2,476,743.00	2,990,000.00
DHFL Term Loan 2018	95,380,337.00	92,682,749.00
SUBSIDY RICEIVED	5,000,000.00	5,000,000.00
TATA Cap Financial Services Private Ltd	26,641,576.00	30,277,848.00
Others	-	-
	147,467,321.00	151,388,749.00

For Saboo Sodium Chloro Ltd.
Director

For Saboo Sodium Chloro Ltd.
Director

SABOO SODIUM CHLORO LTD

.Note 4.1:
1) SBI Term Loan (Govindi) is primarily secured against Plant, fixed assets of the company with extension of charge.
2) ICICI Bank Ltd. Car Loan is secured against car.
3) DHFI term Loan is secured against Land at pipla Bharat Singh, Ajmer Road Jaipur.
4) Kotak Prime Ltd. loan is secured against existing vehicles.
5)Tata Capital Financial Service Ltd.is primarily secured against Land at 502,503,493/554,201/1 Village Chirota Tehsil Sanganer,Jaipur in the Name of Rajasthan Mega Developers Pvt Ltd
6)IDFC First Bank is Business Loan Against Personal Guarantee of Mr. Girdhar Gopal Saboo
7) SBI CCECL Term Loan (Govindi) is primarily secured against Plant, fixed assets of the company with extension of charge.
8) SBI GECL Term Loan (Govindi) is primarily secured against Plant, fixed assets of the company with extension of charge.
9)Tata Capital Financial Service Ltd.is primarily secured against Land at 502,503,493/554,201/1 Village Chirota Tehsil Sanganer,Jaipur in the Name of Rajasthan Mega Developers Pvt Ltd

Terms of repayment are given below:
1) Term Loans taken from SBI is repayable in quarterly installments of Rs.12,36,000/- .
2) Loan Taken from ICICI Bank Ltd. is repayable in monthly EMI of Rs 174890.00 each.
3) Loan Taken from IDFC First Bank Ltd. is repayable in monthly EMI of Rs 140129.00 each.
4) Loan taken from DHFL is Repayable in monthly EMI Of Rs. 1228283.00 each
5) Loan taken fromTata Capital Financial Service Ltd is repayable in monthly EMI of Rs. 547620.00 each.
6) Loan taken from Kotak Prime is repayable in monthly EMI of Rs.117155.00 each.
7) Term Loans CCECL taken from SBI is repayable in monthly installments of Rs.3,34,000/- .
8) Term Loans GECL taken from SBI is repayable in monthly installments Start From 1st June-2021 of Rs.6,67,000/- .
9) Loan GECL fromTata Capital Financial Service Ltd is repayable in monthly Start From 5th Nov-2024 of Rs. 308943.00 each.

b) Unsecured Loan		
Others		-
SBI Interest Loan	5,143,321.00	-
SBI CCECL Loan	5,028,788.00	-
SBI GECL Loan	24,150,866.00	1,370,000.00
Tata Capital Covid-19 Interest Loan	1,853,657.00	152,758,749.00
Total (a+b)	183,643,953.00	
Note 5 : Deferred Tax Liabilities		
Provision for Deffered Tax	24,936,342.46	16,462,835.00
	24,936,342.46	16,462,835.00
Note 6 : Long Term Provision		
Provision for Employee Benefits		
Gratuity Payable	1,474,288.00	1,474,288.00
	1,474,288.00	1,474,288.00
CURRENT LAIBILITIES		
Note 7 :Short Term Borrowings & Advances		
Banks		
Rupee Loans-SBI CC	98,096,458.47	100,704,160.59
Others		
Short Term Advances, Inter Corporate Loans	1,013,054.48	2,034,439.48
IDFC FIRST BANK		80,249.28
Kotak Mahindra Loan II		
	99,109,512.95	102,818,849.35

Note 7.1 : a) Working Capital Loans from SBI are secured by first pari passu charge on present and future stock of raw materials, stock-in-process, finished goods, stores and spares, book debts, etc., and second pari passu charge on the Total Fixed Assets

Note 8: Trade Payables		
Sundry Creditors	17,863,079.30	32,724,206.95
Advances From Customers	3,187,287.94	6,270,306.14
	21,050,367.24	38,994,513.09
Note 9 : Other Current Liabilities		
Note 9.1 :Liability Towards Employees		
Bonus Payable	84,825.00	84,825.00
P. F. *(Employee Contribution)*	36,972.00	6,816.00
P. F. *(Employer)* - Payable	36,972.00	6,816.00
Salary Payable	1,309,910.00	833,818.00
Stipend Payable	16,793.00	16,793.00
	1,485,472.00	949,068.00

P.K.S. & Co. Chartered Accountants FRN-007007C

For Saboo Sodium Chloro Ltd.
Director

For Saboo Sodium Chloro Ltd.
Director

SABOO SODIUM CHLORO LIMITED
CIN :L24117RJ1993PLC007830
L-5-B-II,KRISHNA MARG,C-SCHEME, JAIPUR-302001

Note 11 : Fixed Assets

Tangible Fixed Asssets

PARTICULARS	Gross Block					Depreciation				Net Block**	
	As at 31-Mar-2020	Addition/ Transfer During the Year	Retained Earning	Deletion	As at 31-Mar-2021	As at 31-Mar-2020	For the Year	/deletions	As at 31-Mar-2021	As at 31-Mar-2021	As at 31-Mar-20
1. Land & Site Development	29604670.00	-	-	-	29,604,670.00	-	-		-	29,604,670.00	29,604,670.00
2. Building	111508636.00	-	-	-	111,508,636.00	58,794,211.33	4,852,569.00		63,646,780.33	47,861,855.67	52,714,424.67
3. Plant & Machinery	304008227.00	18,203.00	-	-	304,026,430.00	221,878,274.12	8,560,119.00		230,438,393.12	73,588,036.88	82,129,952.88
4. Furniture & Fixture	5347849.00	36,000.00	-	-	5,383,849.00	3,251,034.38	549,527.00		3,800,561.38	1,583,287.62	2,096,814.62
5. Vehicles	16795731.00	16,525.00	-	200,000.00	16,612,256.00	16,118,468.86	245,744.00	139,845.00	16,224,367.86	387,888.14	677,262.14
6. Office Equipments	3139145.00	-	-	-	3,139,145.00	3,038,550.12	46,910.00		3,085,460.12	53,684.88	100,594.88
7. Computers And data Processing Unit	147725.00	89,999.10			237,724.10	104,777.00	52,894.00		157,671.00	80,053.10	42,948.00
8. Electrical Instalation and Equpment	2124651.30	25,170.00			2,149,821.30	736,881.00	361,093.00		1,097,974.00	1,051,847.30	1,387,770.30
9. Mobile	62294.00	-			62,294.00	23,475.00	10,023.00		33,498.00	28,796.00	38,819.00
Sub-Total	472738928.30	185,897.10	-	200,000.00	472,724,825.40	303,945,671.81	14,678,879.00	139,845.00	318,484,705.81	154,240,119.59	168,793,256.49
WIP	47663545.00				47,663,545.00					47,663,545.00	47,663,545.00
Total	520402473.30	185,897.10	-	200,000.00	520,388,370.40	303,945,671.81	14,678,879.00	139,845.00	318,484,705.81	201,903,664.59	216,456,801.49

Intangible Fixed Asssets

PARTICULARS	Gross Block					Depreciation				Net Block	
	As at 31-Mar-2020	Addition/ Transfer During the Year		during the	As at 31-Mar-2021	As at 31-Mar-2020	For the Year	/deletions	As at 31-Mar-2021	As at 31-Mar-2021	As at 31-Mar-2020
Trade Mark	118200	0			118200	0	0		0	118200	118200
Total	118200	0		0	118200	0	0	0	0	118200	118200

As per our report of even date
For P.K.S.& Co.
Chartered Accountants
Firm Reg. No.007007C

Piyush Kumar Singhi
Partner
Membership No.075922
Jaipur, June, 30th, 2021

For and on behalf of the Board of Directors
For Saboo Sodium Chloro L

Managing Director Direc
Girdhar Gopal Saboo
DIN: 00364750

For Saboo Sodium Chloro Ltd.

Director
Sanjay Sarna
DIN:07052586

Director

SABOO SODIUM CHLORO LTD

Note 9.2: Other Current Liabilities		
TDS Payble	1,038,254.00	2,344,578.85
GST Payable	-	487,691.12
TCS Payable	15,930.00	-
Administrative Chrges On P.F. *(Payable)*	1,786.00	-
Audit Fee Payable	-	51,000.00
Security Deposits	1,579,859.93	1,591,159.93
Girdhar Gopal saboo	1,414,882.91	-
	4,050,712.84	**4,474,429.90**

Note 9.3 : Out of the above amounts as referred to in above note 7,8 & 9 Rs. nil pertain to the Micro, Small and Medium Enterprises (MSME) as defined under " Micro, Small and Medium Enterprises Development Act, 2006" based on the information available with the Company. There is no interest or overdue interest payable to such parties as at March 31, 2021 (March 31, 2020 : Rs. NIL)

Note 10 : Short Term Provisions		
Provision For Exp.	483,328.00	382,601.00
Provision For Taxation	6,345,128.96	7,089,867.96
Provision For Taxation-2020-21	296,500.00	213,804.00
	7,124,956.96	**7,686,272.96**

Note 10.1: Provision for taxation also includes MAT credit asset provision of Rs.64.93 lacs which are to be set off against the regular tax liability of the company in the succeding years. However, no such set off is made during the year under consideration (see note 13.1 also)

Note 12: Non Current Investments		
Trade Investment - Unquoted		
NSC Post Office	4,000.00	4,000.00
Other Investments		
In Equity Shares of Associate Company		
Fortress Hotels & Resorts P Ltd - Unquoted	11,065,500.00	11,065,500.00
Other Companies		
Unquoted	145,503.54	145,503.54
	11,215,003.54	**11,215,003.54**
Aggregate Amount of Quoted Investments	-	-
Aggregate Amount of UnQuoted Investments	11,215,003.54	11,215,003.54

Note 13 : Long Term Loans & Advances		
(Unsecured considered good)		
TDS & Advance Tax	17,640.00	87,627.00
MAT Credit Entitlement	6,492,900.00	6,492,900.00
Security Deposits	29,717,753.00	29,717,753.00
CGST Input	165,063.81	797,535.41
SGST Input	189,574.35	797,535.41
IGST Input	246.68	381,851.65
TCS		10,963.95
TDS	673.00	79,972.00
	36,583,850.84	**38,366,138.42**

Note 13.1: The company has Rs.64.93 lacs as MAT credit entitlement as per the return filed for the AY 2015-16. The company is liable to pay MAT and no regular tax is payable by the company during the year. As a matter of prudence, this MAT credit is shown as asset as the same would be available for set off towards regular tax liability

Note 14 : Other Non Current- Unamortised Expenses		
Preliminary Expenses	-	-
	-	-

CURRENT ASSETS

Note 15: Current Investments		
Trade Investment		
In Certificate of Deposits - Unquoted		
FFD With HDFC-6107	-	36,017.00
State Bank Of India	2,993,221.00	2,993,221.00
	2,993,221.00	**3,029,238.00**

P. K. B. & Co. Chartered Accountants FRN-007007C

For Saboo Sodium Chloro Ltd.
Director

For Saboo Sodium Chloro Ltd.
Director

SABOO SODIUM CHLORO LTD

Aggregate Amount of Quoted Investments	-	-
Aggregate Amount of UnQuoted Investments	2,993,221.00	3,029,238.00

Note 16: Inventories

(lower of cost or net realisable value)		
Raw Material	60,376,628.19	37,374,246.55
Packing Material	12,963,246.06	9,550,413.07
Consumables *(Stores and Spares)*	4,054,314.07	3,492,962.59
Finished goods	99,441,444.68	106,569,919.79
Food & Beverages	303,015.00	226,430.00
Stores & Operatiating Supplies	202,010.00	281,800.00
	177,340,658.00	**157,495,772.00**

Note 16.1: The Management is of the view that now there is reasonable certnitiy with regard to the relization of the Certificates of power generation as received from the appropriate authority. Therefore inventory of such certificates have been valued and accounted as per prudent apporach and as per past practice.

Note 17 :Trade Receivables

(unsecured and considered good)		
More than 6 Months	12,517,023.26	12,557,023.26
Others	102,014,889.56	52,781,729.95
	114,531,912.82	**65,338,753.21**

Note 18 : Cash And Cash Equivalents

Cash In hand	2,900,981.87	529,025.47
Balances with Scheduled Banks	710,467.77	1,692,462.47
	3,611,449.64	**2,221,487.94**

Note 19 : Short Term Loan And Advances

(Unsecured considered good)		
Imprest A/C	2,209,324.93	2,254,712.93
Loans & Advances to Related Parties	72,421,060.18	106,585,999.69
Other Advances	22,000.00	22,000.00
Advances For Goods and Expenses	3,723,397.31	13,146,337.41
	78,375,782.42	**122,009,050.03**

Note 19.1: Loans & Advances given to Related Parties:

	As at 31st March 2021	**Max. Bal. outstanding in the year**
Tiger Salt Pvt Ltd.	22,409,983.00	22,409,983.00
Rajasthan Mega Developers P Ltd	14,147,400.00	14,147,400.00
Fortress Hotels & Resorts Pvt Ltd	5,860,700.00	5,860,700.00
Nawa Hotels and Resorts Private Limited	20,503,099.00	20,503,099.00
Saboo Damodar Ropeways Private Limited	394,556.00	394,556.00

Note 19.2: All the above advances are on demand and non interest bearing. The management consider all such advances as good

Note 19.3: As the advances are on demand, the same are treated as short term though the same are outstanding for more than one years

Note 20 : Other Current Assets

Prepaid Insurance	170,163.00	206,216.00
		-
	170,163.00	**206,216.00**

P. K. S. & Co. Chartered Accountants FRN-007007C

For Saboo Sodium Chloro Ltd.

Director

For Saboo Sodium Chloro Ltd.

Director

SABOO SODIUM CHLORO LTD

Note 21 : Income From Operations

Products		
Sales Salt	286,592,081.50	248,807,701.15
REC	-	3,708,400.00
Income from Sale of Electricity *(Third Party)*	835,571.00	1,655,926.00
Prior Period Income from Sale of Electricity *(Third Party)*	-	4,570,364.00
Room Revenue & Banquet Revenue	9,941,214.49	12544923.21
Food & Restaurants Revenue (F & B Sales)	3,008,307.14	11563881.49
	300,377,174.13	**282,851,195.85**

Note 22 : Other Income

Discount Received and Rate Difference	-	1,121.84
Accrued Interest on Stdr	-	**177,018.00**
Dividend Received	234.00	234.00
Insurance Claim Received	394,891.00	2,540,127.88
Interest On FDR	27,378.00	150,137.00
Interest on Security Deposit	-	91,538.00
Interest From Parties	288,333.00	654,421.87
Agriculture Income	100,000.00	-
Scrap Sales	1,800,000.00	-
Miscellaneous A/c W/off	10,700.36	-
Miscellaneous Income	4,483,319.90	3,568,836.10
PROFIT\LOSS ON SALE OF FIXED ASSETS	139,843.00	-
	7,244,699.26	**7,183,434.69**

Note 22.1: Misc. income includes net of credit and debit balances written off against which no amount is expected to be payable or receivable as per the management

Note 23 : Cost of Raw Material Consumed

Raw Material Consumed	50,470,534.36	115,989,536.87
Packing Material Consumed	14,252,076.26	11,297,374.81
Purchases of Trading Material	3,630,515.26	3,630,515.26
Wastage and Salvage Goods	18,150.00	18,150.00
Consumable Store	601,565.03	2,148,622.52
Kitchan Expenses	2,116,007.30	4,087,297.73
Wages Expenses	-	34,000.00
Laundry Expenses	80,289.02	-
House Keeping Expenses	29,400.00	92,900.00
	71,198,537.24	**137,298,397.19**

Note 23.1:

a) Raw Material Consumed Includes		
Raw Salt	35,139,283.61	100,476,790.35
Iodine	483,091.36	313,920.12
PFC	89,661.56	19,285.40
	35,712,036.54	**100,809,995.87**
b) Packing Material Consumed Includes		
HDPE Bardana	3,451,328.71	5,828,628.32
Poly Pouch	6,424,211.37	5,361,224.95
Laminated Roll	4,607,444.54	107,521.55
	14,482,984.63	**11,297,374.81**

P. K. S. & Co. Chartered Accountants FRN-[illegible]

For Saboo Sodium Chloro Ltd.

Director

For Saboo Sodium Chloro Ltd.

Director

SABOO SODIUM CHLORO LTD

Note 23.2: Value of Raw Material & Packing Material Consur	2020-21	2019-20
Imported		
Indigenous	53,825,536.42	115,737,886

Note 23.3: Value of Imports on CIF Basis in respect of:	2020-21	2019-20
Raw Material	-	-
Packing Material	-	-

Note 24 : Changes in Inventoris of Finished Goods, WIP & Stores

Opening Stock		
Salt	106,569,919.79	91,851,501.88
REC Stock	-	-
Food & Beverages	226,430.00	356,246.00
Stores & Operatiating Supples	281,800.00	449,037.00
	107,078,149.79	**92,656,784.88**
Closing Stock		
Salt	99,441,444.68	106,569,919.79
Food & Beverages	303,015.00	226,430.00
Stores and Operatiating Supplies	202,010.00	281,800.00
	99,946,469.68	**107,078,149.79**
	7,131,680.11	**(14,421,364.91)**

Note 25 : Employees Benefit Expenses		
Salaries	4,050,803.00	4,569,232.00
Directors Remuneration & Perquisites	2,400,000.00	3,000,000.00
Bonus	-	53,134.00
Canteen Exp.	63,173.00	71,097.00
Employer Contribution to P.F.	251,831.00	306,946.00
Stipend to Apprentice	-	9,677.00
Workmen & Staff Welfare	152,575.00	102,487.00
	6,918,382.00	**8,112,573.00**

Note 25.1 : The Company has not complied with mandatory accouting statndard AS-15 on employees benefit in so far as the provision for post retiremnet benefit are concerened (see notes also). Leave encashment etc. are charged on cash basis

Note 26 : Financial Costs		
Bank Commission & charges	118,792.14	210,056.99
Processing Fees on Bank Loan	590,000.00	611,169.00
Interest On Bank Borrowing & Others	30,333,309.93	29,039,306.00
	31,042,102.07	**29,860,531.99**

Note 27 : Other Expenses		
Note 27.1 : Auditor's Remuneration		
Statutory Audit Fees	43,050.00	35,000.00
Tax Audit Fees	10,500.00	10,000.00
	53,550.00	**45,000.00**

Note 27.2 : Selling & Distribution Exp		
Advertisement Expenses	184,872.00	1,112,442.50
Discount & Rebate	87,919.75	193,246.80
Sales Distribution & Retailing Exp.	818,040.18	1,090,440.00
Quality Discount	-	532,659.75
Commission on Sales	-	80,785.00
Freight Outward *(Factory)*	1,108,113.00	3,052,420.00
Distribution Discount	80,060,655.00	70,465,865.00
Sales Promotion Exp.	89,237.00	129,835.00
Travelling Exp.	186,852.00	1,288,976.33
Customer Entertainment Exp		8,450.00
	82,535,688.93	**77,955,120.38**

Note 27.2.1: Selling & distribution expenses also includes salary paid to the marketing staff of the company
:: Travelling expenses includes director travelling expenses consisting of expenses of lodging, boarding and other expenses incurred.

For Saboo Sodium Chloro Ltd.
Director

For Saboo Sodium Chloro Ltd.
Director

SABOO SODIUM CHLORO LTD

Note 27.3 : Other Expenses

a) Manufacturing Expenses		
Electricity & Duty Exp.	4,317,166.00	5,710,384.38
Freight Inward	46,946.80	987,691.59
Power & Fuel *(diesel & fire wood)*	-	103,086.00
Labour Exp (Loading & Unloading)	-	35,000.00
Store & Spares	1,028,402.89	954,143.70
Building Repair & Maintenance	378,917.00	28,750.00
Insurance	449,564.00	-
Plant & Machinery Repair	244,971.00	187,820.00
Raw salt Kyar Repair	58,600.00	36,000.00
Repair & Maintenance (D.G.Set)	-	27,343.00
Repair & Maintenance Of J.C.B.	33,040.00	8,695.00
Repair & Maintenance Of Pickup	7,024.00	-
Trade & Retailer Discount	80,060,655.00	18,652,070.90
Wages	848,204.00	1,003,028.00
PACKING EXPENSES	1,075,678.00	581,992.00
catering Charges	-	2,800.00
Labour Cees (RBOCWB Jaipur)	-	32960.00
Repair & Maintenance (Other)	98,000.00	174928.00
Repair & Maintenance Of Electricity.	101,718.70	59498.00
		-
Total (a)	**88,748,887.39**	**28,586,190.57**

	2020-21	2019-20
Note 27.3.1: Value of Stores Consumed		
Imported	1,028,402.89	954,143.70
Indigenous	-	-
Note 27.3.2: Value of Imports of CIF Basis in respect of Stores		

b) Administrative Expenses		
Administrative Charges on PF	23,740.00	30,427.00
Annual Custodial Fees	112,100.00	88,500.00
Computer Exp.	31,266.90	49,593.00
Donation	10,300.00	17,405.00
General Expenses	95,475.20	184,255.53
Insurance	-	486,508.72
Legal & Professional charges	563,531.00	642,682.21
Listing Fees	354,000.00	354,000.00
Membership & Subscription	142,871.00	365,956.70
Postage Telegram & Telephone Expenses	57,603.00	234,908.08
Printing & Stationery	51,271.08	133,430.68
Rent Rates & Taxes	13,500.00	224,000.00
CST Demand	-	1,388.00
Repair & Maintenance	127,282.80	46,161.25
REC Fees	23,735.00	69,862.59
Share Transfer Expenses	1,248.00	15,982.00
Travelling & Conveyance	105,128.00	343,358.00
Hand Sanitizer	208,221.00	-
R.O.C Fees	7,200.00	11,400.00
Diesel Exp	107,705.00	-
Sitting Fees	246,000.00	-
Interest On TDS	-	4,268.21
Late Fees for GST	20,520.00	113,970.00
AMC Charges for Solar Plant	1,040,700.00	-
Provision for Taxation	50,929.75	-
Sundry Balance W/off	-	436,372.72
Mobile & TV Recharges	6,355.92	250212.00
MMT Commission	-	155611.18
Registration And Licence Fees	4,400.00	25000.00
Ezee Ultimate Software	6,978.77	15522.11
Pest Control Exp	1,453.32	13,130.00
Garden Exp	-	4,035.00
Interior Design & Consultanc	-	100,000.00
Total (b)	**3,413,515.74**	**4,417,939.98**
Total (a+b)	**92,162,403.13**	**33,004,130.55**

P.K.S. & Co. Chartered Accountants FRN-037607C

For Saboo Sodium Chloro Ltd.
Director

For Saboo Sodium Chloro Ltd.
Director

SABOO SODIUM CHLORO LTD

Note 27.3.3: Travelling expenses includes director travelling expenses consisting of expenses of lodging, boarding and other expenses incurred

Note 27.3.4: Membership and subscription exp Mainly includes expenditure incurred by Directors.

	2020-21	2019-20
Note 28 : Expenditure in Foreign Currency		
Expenses (excl. travelling)	-	-

	2020-21	2019-20
Note 29 : Earnings in Foreign Exchange		
Sale of Goods		

Note 30: Basic & Diluted EPS	*March 31, 2021*	**March 31, 2020**
Basic Earnings Per Share		
Net Profit/Loss *(after tax)*	(6,869,354.65)	1,054,316.75
No. of Share	19,182,500.00	19,182,500.00
Face Value (Per Share)	10.00	10.00
EPS-Basic	(0.28)	0.04
Diluted Earnings Per Share		
Net Profit/Loss *(after tax)*	(6,869,354.65)	1,054,316.75
No. of Share *(including share application money for 50 lacs shares)*	24,182,500.00	24,182,500.00
Face Value (Per Share)	10.00	10.00
EPS- Diluted	*(0.28)*	*0.04*

Note 31: Related Party Disclosures

a. Key Management Personnel	:	Girdhar Gopal Saboo
	:	Sanjay Sarna
b. Associate Companies	:	Spectrum Foods Ltd.
	:	Rajasthan Mega Developers P Ltd
	:	Nawa Salts P Ltd.
	:	Tiger Salts P Ltd.
	:	Saboo Damodar Ropeways Private Limited
	:	Fortress Hotels and Resorts Private Limited
	:	Nawa Hotels and Resorts Private Limited
	:	Saboo Energy & Power Pvt. Ltd.

Disclosure of Transations with the Related Persons	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Summary of Transaction of Revenue Nature		
a. Key Management Personnel		
Director Remuneration *(excluding perquisites, TA/DA etc.)*	3,000,000.00	3,000,000.00
Girdhar Gopal Saboo	-	252,000.00
Sanjay Sarna	-	235,000.00
Neeraj Agarwal		
Rent Paid - Girdhar Gopal saboo	0.00	-
b. Associate Companies		
Purchases	52,040,767.00	20,424,000.00
Summary of Other Transactions		
Loans & Advances Given (Refunded)		
a. Key Management Personnel		
b. Associate Companies *(Gross Amounts)* *(including transactions of revenue nature in case of Spectrum Foods Ltd.)*		

P. K. S. & Co. Chartered Accountants FRN-007007C

For Saboo Sodium Chloro Ltd.
Director

For Saboo Sodium Chloro Ltd.
Director

SABOO SODIUM CHLORO LTD

		Year Ended 31st March, 2021	Year Ended 31st March, 2020
Transactions with Related Parties			
a. Key Management Personnel			
Girdhar Gopal Saboo	Director's Remuneration	3,000,000.00	3,000,000.00
Neeraj Agarwal	Director's Remuneration	-	235,000.00
Sanjay Sarna	Director's Remuneration	-	252,000.00
Archana Saboo	Salary to Director's Wife	300,000.00	300,000.00
Girdhar Gopal Saboo	Rent	-	-
b. Associate Companies			
Revenue Transaction			
Spectrum Foods Ltd.	Purchases	52040767	20424000
Spectrum Foods Ltd. *(closing balance)*	Advances against purchases	-	-

Financial Transactions
Loans & Advances Given/ Repaid

	Transactions		
	Debit	*Credit*	*Net Received/ (paid)*
Nawa Salts Pvt Ltd	1,543,000.00		(1,543,000.00)
Fortress Hotels & Resorts Pvt. Ltd.	45,000.00	-	(45,000.00)
Rajasthan Mega Developers Pvt Ltd.	30,000.00	-	(30,000.00)
Saboo Damodar Roapways Pvt Ltd	103,000.00		(103,000.00)
Saboo Energy & Power Pvt. Ltd.	171,088.00	85,544.00	(85,544.00)
Girdhar Gopal Saboo	12,704,600.00	14,143,938.00	1,439,338.00

Outstanding Balances (Dr.)

	As at 31st March 2021	**Max. Balance outstanding during the year**	***As at 31st March 2020***	**Max. Balance outstanding during the year**
Tiger Salt Pvt Ltd.	*22,409,983.00*	*22,409,983.00*	22,409,983.00	22,399,983.00
Rajasthan Mega Developers P Ltd	*14,147,400.00*	*14,147,400.00*	14,117,400.00	15,217,400.00
Fortress Hotels & Resorts Pvt Ltd	*5,860,700.00*	*5,860,700.00*	40,000,000.00	40,000,000.00
Nawa Hotels and Resorts Private Limite	*20,503,099.00*	*20,503,099.00*	5,815,700.00	5,815,700.00
Saboo Damodar Ropeways Private Lim	*394,556.00*	*394,556.00*	20,503,099.00	20,646,099.00
Samskara Resort Peepla	-	-	291,556.00	1,941,556.00
Saboo Energy & Power Pvt. Ltd.	-	-	(85,544.00)	(85,544.00)
Girdhar Gopal Saboo	-	-	24,455.09	38,215,510.00
NAWA SALT PVT. LTD. - JPR	-	-	(1,543,800.00)	(1,543,800.00)
Samskara Resort Peepla	-	-	31,297,250.04	41,915,297.00

**excluding trading transactions*

Note 32: Contingent Liabilities & Commitments	As at 31st March, 2021	As at 31st March, 2020
a. Contingent Liabilities		
A. Claims against the company/ disputed liabilities not acknowledged as debt		
i) in respect of joint ventures		
ii) in respect of others*	12,191,087.00	12,191,087.00
B. Guarantees		
(i) Guarantees given to bank and financial institutions against credit facilities extended to third parties		
i) in respect of joint ventures		
ii) in respect of others	0	-

For Saboo Sodium Chloro Ltd.

Director

For Saboo Sodium Chloro Ltd.

Director

SABOO SODIUM CHLORO LTD

b. Commitments
There are no contracts remained to be executed on capital account

* Estimated amount involved in suits. The company has been advised that the demand is likely not to be raised or deleted substantially and as such no provision is considered necessary
** In AY 2008-09, a disallowance of brought forward depreciation was made totalling to Rs.168.39 lacs which stands confirmed by the first appellate authority. However, the company is advised that there is strong case in favor of the assessee and the Hon'ble ITAT may give a substantial relief in the matter. As such no provision is being made against the same

Note 34: Financial & Derivative Instruments
The company has not entered into any long term contracts including derivative contracts during the year

Note 35: Details of Loans Given, Invst. Made & Guarantees Given u/s 186(4) of the Companies Act, 2013

	As at 31st March, 2021	As at 31st March, 2020
(i) Loans & Advances Given	See note 33 above	
(ii) Guarantees given to bank and financial institutions against credit facilities extended to Spectrum Foods Ltd.	0	-
(iii) Investment made Fortress Hotels & Resorts P Ltd - Unquoted	0	-

**no loans, guarantee or investment during the year. Only opening balances exists*

Note 36: Interest in Joint Venture
The company has not entered into any joint venture during the year

Note 37: Provisions relating to Corporate Social Responsibility as provided in section 135 of the Companies Act, 2013 are not applicable to the company

Note 38: No Research & Development expenses were made during the year

Note 39: Information regarding defined benefit plans and defined benefit obligation is not available with the company and the company has not complied with the AS -15 relating to Employee Benefit

Note 40: Segment Reporting	**Salt Business**	**Energy***	**Resort**	**Total**
I) Primary Segment Revenue	**2020-21**	**2020-21**	**2020-21**	**2020-21**
External Turnover	2865.92	8.36	129.49	3003.77
Other Income	17.22	0	54.35	71.57
Total	**2883.14**	**8.36**	**183.84**	**3075.34**
Segment Profit/Loss	261.25	8.35	49.58	319.18
Interest Income	3.15	0	0	3.15
Interest Expenses	163.91	19.53	119.89	303.33
Other Exp.	2912.54	10.4	134.26	3057.2
Profit before Tax	**100.49**	**-11.18**	**-70.31**	**19.00**

Note 40: Previous years figures have been regrouped or reclassified wherever considered necessary

P. K. S. & Co. Chartered Accountants FRN-007007C

For Saboo Sodium Chloro Ltd.
Director

For Saboo Sodium Chloro Ltd.
Director

STATEMENT OF ACCOUNTING RATIOS

The following tables present certain accounting and other ratios computed on the basis of amounts derived from the Audited Financial Statements included in "Financial Statements" as above:

- On Standalone Basis

Particulars	31-03-2022	31-03-2021	31-03-2020
Net Profit for the period/year ended on (A) (₹ in lakhs)	2.35	(68.69)	10.54
Net worth at the end of period/year ended on (B) (₹ in lakhs)	2842.03	2839.68	2908.37
No. of equity shares outstanding at the period/year ended on (C) (in lakhs)	241.82	241.82	241.82
Earnings Per Share (EPS) (Basic and Diluted) (₹) (A/C)	0.01	(0.28)	0.04
Return on Net Worth (%) (A/B)	0.08	(2.42)	0.36
Net Asset Value per Share (in ₹) (B/C)	11.75	11.74	12.03
EBITDA (₹ in lakhs)	396.86	476.21	480.40

Formula used:

1. **Earnings Per Share (₹):** Net Profit after tax for the year attributable to Equity Shareholders divided by weighted average no of equity shares outstanding during the period.

2. **Return on Net Worth (%):** Net Profit after tax for the year attributable to Equity Shareholders divided by Net Worth at the end of the period multiplied by 100.

3. **Net Asset Value Per Share (₹):** Net Assets as at the year-end/ period end divided by total number of equity shares outstanding at the end of the period.

4. **EBITDA (₹ in lacs):** Profit before tax plus finance costs plus depreciation and amortisation expense and interest income.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS

*The following discussion is intended to convey management's perspective on our unaudited financial condition for the nine-month period ended as on December 31, 2021 and audited financial condition and results of operations for the financial year ended March 31, 2022, 2021 and 2020. One should read the following discussion and analysis of our financial condition and results of operations in conjunction with the section titled "**Financial Information**" beginning on page 54 of the Letter of Offer. This discussion contains forward-looking statements and reflects our current views with respect to future events and our financial performance and involves numerous risks and uncertainties, including, but not limited to, those described in the section entitled "**Risk Factors**" beginning on page 16 of this Letter of Offer. Actual results could differ materially from those contained in any forward-looking statements and for further details regarding forward-looking statements, kindly refer the chapter titled "**Forward-Looking Statements**" beginning on page 15 of this Letter of Offer.*

Unless otherwise stated, the financial information of our Company used in this section has been derived from the Consolidate/standalone Audited Financial Information. Our financial year ends on March 31 of each year. Accordingly, unless otherwise stated, all references to a particular financial year are to the 12-month period ended March 31 of that year. In this section, unless the context otherwise requires, any reference to "we", "us" or "our" refers to Saboo Sodium Chloro Limited, our Company.

BUSINESS OVERVIEW

*For Detailed information on our business, please refer to chapter titled **"Our Business"** beginning from page no.* 41 *of this Letter of Offer*

SIGNIFICANT DEVELOPMENTS SUBSEQUENT TO THE LAST AUDITED PERIOD

In the opinion of the Board of Directors of our Company, since the date of the last audited period i.e., March 31, 2021, there have not arisen any circumstance that materially or adversely affect or are likely to affect the trading or profitability of our Company or the value of its assets or its ability to pay its material liabilities within the next twelve months:

KEY FACTORS AFFECTING OUR RESULTS OF OPERATION

Our business is subjected to various risks and uncertainties, including those discussed in the section titled "***Risk Factor***" beginning on page 18 of this Letter of Offer. Our results of operations and financial conditions are affected by numerous factors including the following:

1. COVID-19 Pandemic
2. Our dependence on limited number of customers for a significant portion of our revenues;
3. Any failure to comply with the financial and restrictive covenants under our financing arrangements;
4. Our ability to retain and hire key employees or maintain good relations with our workforce;
5. Impact of any reduction in sales of our services/products;
6. Rapid Technological advancement and inability to keep pace with the change;
7. Increased competition in industries/sector in which we operate;
8. General economic and business conditions in India and in the markets in which we operate and in the local, regional and national economies;
9. Changes in laws and regulations relating to the Sectors in which we operate;
10. Political instability or changes in the Government in India or in the government of the states where we operate could cause us significant adverse effects;
11. Any adverse outcome in the legal proceedings in which we/our promoters may be involved, if any;
12. Failure to obtain any applicable approvals, licenses, registrations and permits in a timely manner;
13. Occurrence of natural or man-made disasters could adversely affect our results of operations and financial condition and
14. Our inability to successfully diversify our product offerings may adversely affect our growth and negatively impact our profitability.

SIGNIFICANT ACCOUNTING POLICIES:

Our significant accounting policies are described in the section entitled ***"Financial Information"*** beginning from page no. 54 of the Letter of Offer

SUMMARY OF THE RESULTS OF OPERATION:

The following table sets forth select financial data from unaudited financial statements and results for the nine-month period ended as on December 31, 2021 and Audited standalone Profit and Loss accounts for the financial year ended on 31st March 2021 and 31st March 2020 and the components of which are also expressed as a percentage of total income for such periods.

(Rs. in Lakhs)

Particulars	For the period/year ended					
	31-12-2021	% of Total Revenue	31-03-2021	% of Total Revenue	31-03-2020	% of Total Revenue
(1) Revenue						
(a) Revenue from Operations	6830.89	99.58	3,003.77	97.64	2828.51	97.52
(b) Other Income	28.66	0.42	72.45	2.36	71.83	2.48
Total Revenue (1)	**6859.55**	**100.00**	**3,076.22**	**100.00**	**2900.34**	**100.00**
(2) Expenses						
(a) Purchase	4236.79	61.76	711.98	23.14	1372.98	47.34
(b) Change in Inventory	-81.48	-1.19	71.32	2.32	-144.21	-4.97
(c) Employee Benefit Expenses	68.47	1.00	69.18	2.25	81.13	2.80
(d) Other Expenses	1346.20	19.63	1747.52	56.81	1110.04	38.27
Total Expenses (2)	**5569.98**	**81.20**	**2600.00**	**84.52**	**2,419.94**	**83.44**
(3) Profit/(Loss) before Interest, Depreciation and Tax (1-2)	**1289.57**	**18.80**	**476.22**	**15.48**	**480.40**	**16.56**
Depreciation & Amortisation Expenses	95.47	1.39	146.79	4.77	169.12	5.83
(4) Profit/(Loss) before Interest and Tax	**1194.10**	**17.41**	**329.43**	**10.71**	**311.28**	**10.73**
Financial Charges	197.99	2.89	310.42	10.09	298.60	10.30
(5) Profit/(Loss) before Tax	**996.11**	**14.52**	**19.01**	**0.62**	**12.68**	**0.44**
Prior Period Items	0.00	0.00	0.00	0.00	0.00	0.00
(6) Profit/(Loss) before Tax	**996.11**	**14.52**	**19.01**	**0.62**	**12.68**	**0.44**
Tax expense						
(a) Current Tax	0.00	0.00	2.97	0.10	2.14	0.07
(b) Deferred Tax	0.00	0.00	84.73	2.75	0.00	0.00
Total Tax Expenses	**0.00**	**0.00**	**87.70**	**2.85**	**2.14**	**0.07**
(7) Profit/(Loss) for the period/ year	**996.11**	**14.52**	**-68.69**	**-2.23**	**10.54**	**0.36**

(Rs. in Lakhs)

Particulars	For the period/year ended			
	31-03-2022	% of Total Revenue	31-03-2021	% of Total Revenue
(1) Revenue				
(a) Revenue from Operations	7927.80	99.25	3,003.77	97.64
(b) Other Income	59.69	0.75	72.45	2.36
Total Revenue (1)	**7987.49**	**100.00**	**3,076.22**	**100.00**
(2) Expenses				
(a) Purchase	3306.98	41.40	711.98	23.14
(b) Change in Inventory	967.44	12.11	71.32	2.32
(c) Employee Benefit Expenses	113.80	1.42	69.18	2.25
(d) Other Expenses	3202.41	40.09	1747.52	56.81
Total Expenses (2)	**7590.63**	**95.03**	**2600.00**	**84.52**
(3) Profit/(Loss) before Interest, Depreciation and Tax (1-2)	**396.86**	**4.97**	**476.22**	**15.48**
Depreciation & Amortisation Expenses	131.02	1.64	146.79	4.77
(4) Profit/(Loss) before Interest and Tax	**265.84**	**3.33**	**329.43**	**10.71**
Financial Charges	252.92	3.17	310.42	10.09
(5) Profit/(Loss) before Tax	**12.92**	**0.16**	**19.01**	**0.62**
Prior Period Items	0.00	0.00	0.00	0.00
(6) Profit/(Loss) before Tax	**12.92**	**0.16**	**19.01**	**0.62**
Tax expense				
(a) Current Tax	0.37	0.00	2.97	0.10
(b) Deferred Tax	10.20	0.13	84.73	2.75
Total Tax Expenses	**10.57**	**0.13**	**87.70**	**2.85**
(7) Profit/(Loss) for the period/ year	**2.35**	**0.03**	**-68.69**	**-2.23**

COMPARISON OF THE FINANCIAL PERFORMANCE OF FISCAL 2022 WITH FISCAL 2021

During the year under review, the company has recorded a turnover of Rs. 7,927.80 Lakhs as compared to Rs. 3,003.77 lakhs in the Previous Year. The Company has recorded a net profit to the tune of Rs. 2.35 lakhs as compared to Rs. (68.69) lakhs in the previous year.

COMPARISON OF THE FINANCIAL PERFORMANCE FOR THE PERIOD 9 MONTH ENDED DECEMBER 2021 WITH DECEMBER 2020

During the period under review, the company has recorded a turnover of Rs. 68.31 crores only upto December 2021 as compared to Rs. 21.26 crores upto December 2020 in previous year comprising of revenue from operation. The Company has recorded a net profit to the tune of Rs. 9.96 crores as compared to Rs. 0.31 crores in the previous year.

COMPARISON OF THE FINANCIAL PERFORMANCE OF FISCAL 2021 WITH FISCAL 2020

During the year under review, the company has recorded a turnover of Rs.30.04 crores as compared to Rs. 28.29 crores in the Previous Year. The Company has recorded a net profit to the tune of Rs. (0.69) crores as compared to Rs. 0.11 crores in the previous year.

Except as described in this Letter of Offer, during the periods under review there have been no transactions or events, which in our best judgment, would be considered unusual or infrequent

SECTION VIII: LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS

This is to certify that, except as described below, there are no outstanding litigations, suits, civil or criminal prosecutions or proceedings against our Company, our Directors, our Promoters and Entities Promoted by our Promoters before any judicial, quasi-judicial, arbitral or administrative tribunals or any disputes, tax liabilities, non-payment of statutory dues, over dues to banks/financial institutions, defaults against banks/financial institutions, defaults in dues towards instrument holders like debenture holders, fixed deposits, defaults in creation of full security as per terms of issue/ other liabilities, proceedings initiated for economic/ civil/ any other offences (including past cases where penalties may or may not have been imposed and irrespective of whether they are specified under paragraph (i) of Part1of Schedule XIII of the Companies Act, 1956 and/or paragraph (i) of Part I of Schedule V of the Companies Act, 2013) against our Company, our Directors, our Promoters and the Entities Promoted by our Promoters, except the following:

Further, except as stated herein, there are no past cases in which penalties have been imposed on our Company, the Promoters, directors, Promoter Group companies and there is no outstanding litigation against any other company whose outcome could have a material adverse effect on the position of our Company. Neither our Company nor its Promoters, members of the Promoter Group, Subsidiaries, associates and Directors have been declared as willful defaulters by the RBI or any other Governmental authority and, except as disclosed in this section in relation to litigation, there are no violations of securities laws committed by them in the past or pending against them.

Further, apart from those as stated below, there are no show-cause notices / claims served on the Company, its Promoters, its Directors or it's Group Companies from any statutory authority / revenue authority that would have a material adverse effect on our business.

I. CONTINGENT LIABILITIES OF OUR COMPANY:

As per Audited Balance Sheet for Financial Year ended March 31, 2021, we have certain contingent liabilities and commitments that had not been provided for, details of the same is as under:

S. No.	Name of Statue	Nature of dues	Demand (in Rs.)	Amount deposited (under Protest) (in Rs.)
1	Income Tax Act, 1961	Income Tax Demand for A.Y. 2017-18	6716.00	6716.00
2	Income Tax Act, 1961	Income Tax Demand (TDS) for A.Y. 2018-19	8698.50	8698.50
3	Income Tax Act, 1961	Prior Years	430754.98	430754.98

Claim against the Company / disputed liabilities not acknowledged as debt amounting to Rs. 121.91 Lakhs.

II. LITIGATION INVOLVING OUR COMPANY

A. LITIGATION AGAINST OUR COMPANY

1. Litigation Involving Criminal matters:

S. No.	Case No.	Court	Brief Facts	Status
1.	Cr. Rev.....2015	District and Session Judge patna	Anup Kumar Keshri V/s SSCL & Others	Papers incomplete
2.	CC No. 885/2016	63-Judicial Magistrate, Dhanbad	JMP Verma V/s SSCL and Anr.	Awaiting order of HC however Hon'ble High court of Ranchi has pleased to grant stay in the present matter.
3.	-	ADJ-5	Yogi Construction[Vijay Malhotra]. V/s SSCL, Kanta Chanchalani	Hearing on going case

2. **Litigation Involving Civil matters:**

Sl No.	Case No.	Court	Case Details	Status
1.	CM 38 633/2019	CC-4 METRO II	Sam Turbo V/s SSCL	-
2.	CM 38 323/2019	CC-4 METRO II	Barflex Poly Films V/s SSCL	Arguments on Applications / Arguments in Misc. Proceedings
3.	CM 38 271/2019	CC 2 METRO- II	Rays Power V/s SSCL	Final arguments
4.	CM 38 309/2019	CC 4 METRO – II	91degree V/s SSCL	Pending
5.	CM 38 7094/2017	ADJ 3 METRO-I	Navarang Agro V/s SSCL	Awaiting Services of notices/ summons
6.	Arb. Case No. -----/2021	Before sole arbitrator Dr. Chandrika Prasad Sharma	Bla Packiaging Industries Pvt. Ltd V/s SSCL	Reply filed on behalf of respondent
7.	Arb. Obj. 21/2019	DJ Gautam Buddh Nagar, Noida	Sun Source Energy Pvt. Ltd. V/s SSCL	Hearing on going
8.	Complaint-14/2017	adj pratapgarh	FSO Pratapgarh V/s Pankaj Choudhary And Others	Penalty of Rs. 50,000/- Imposed against the company
9.	Arb. Obj. 127/2017	ADJ-2	Maheshwari Trading Agency V/s SSCL	Pending
10.	ARB. OBJ 862/2014	ADJ-1 METRO-I	Classic Associates V/s SSCL	Case Hearing on going
11.	CS 995/2019	ADJ 2 DIST. JAIPUR	JK Chem Food V/s SSCL	Arguments on Applications / Arguments in Misc. Proceedings
12.	WCP 89/2020	WCC JAIPUR	Manoj V/s SSCL	Case Hearing on going
13.	-	DR. CP SHARMA	BLA V/s SSCL	Case Hearing on going
14.	SPL. CS 41/2016	SR. CJ , GANDINAGAR	GSCSC V/s SSCL	Case Hearing on going
15.	CMASC 103/2017	PR. SR. CJ. GANDHIDHAM	Laxman Choudhary V/s SSCL	Case Hearing on going
16.	CMADC 268/2011	ADJ-II VADODARA	Dyer Group V/s SSCL	Case Hearing on going
17.	-	DJ SOUTH EAST SAKET, DELHI	Nfx Digital V/s SSCL – U/S 34	Case Hearing on going
18.	Reference RJ 17/M/RJS/03179	MSME, JAIPUR	Dinesh Dugar V/s SSCL	Case Hearing on going
19.	(Original Suite) O S NO. 1183/2016	V ADDL. DISTRICT JUDGE, LB NAGAR, RR	Shrinath Roto pack (p) ltd. V/s SSCL	-

		DISTRICT		
20.	CC No. 885/2016	63-JUDICIAL MAGISTRATE, DHANBAD	JMP Verma V/s SSCL and Anr.	Awaiting order of HC
21.	ARB. APP. 05/17	J SUNIL GARG	Abhishek Modi V/s SSCL	Case Hearing on going
22.	1787/2010	-	Grundfos Pumps(India) Pvt. Ltd. V/s SSCL	Case Hearing on going
23.	2405/2012	Adj-9	Bishan Baldev V/S SSCL	Dismissed
24.	-	ADJ-7/CC.4	Lodha Power. V/S SSCL	Dismissed
25.	-	CC.4	BMW private Ltd/Sanghi V/S SSCL	Dismissed
26.	-	CC.2	Alpha Intech.V/S SSCL	Dismissed

3. Litigation Involving Actions by Statutory/Regulatory Authorities: NIL

4. Litigation involving Tax Liabilities

(i) Direct Tax Liabilities:

S. No.	Name of Statue	Nature of dues	Demand (in Rs.)	Amount deposited (under Protest) (in Rs.)
1	Income Tax Act, 1961	Income Tax Demand for A.Y. 2017-18	6716.00	6716.00
2	Income Tax Act, 1961	Income Tax Demand (TDS) for A.Y. 2018-19	8698.50	8698.50
3	Income Tax Act, 1961	Prior Years	430754.98	430754.98

(i) Indirect Taxes Liabilities: NIL

5. Other Pending Litigations: NIL

B. CASES FILED BY OUR COMPANY

1. Litigation Involving Criminal matters:

Sl. No.	Case No.	Court	Brief Facts	Status
1.	CR. REGULAR 2160/2016	N.I. – 4 METRO- II	SSCL V/s Ketan Mehta	Orders
2.	CR. REGULAR 16927/2017	N.I. -12 METRO – II	SSCL V/s Kuldeep Trading Company	Service of Summons/bailable warrant
3.	CR. REGULAR 16928/2017	N.I. – 12 METRO – II	SSCL V/s Tarurn Agency	Service of Summons/bailable warrant
4.	CR. REGULAR 44326/2017	N.I. 12 METRO – II	SSCL V/s Mohan Ram Trading Comp.	Service of Summons/bailable warrant
5.	CR. REGULAR 40720/2017	N.I. – 11 METRO – II	SSCL V/s Pawan Putra	Orders
6.	CR. REGULAR 41115/2019	N.I. – 12 METRO – II	SSCL V/s Vyasthana Venture	Service of Summons/bailable warrant
7.	COMP.	N.I. – 10	SSCL V/s Jai Ganesh Enterprise	Compliance

	(PARIWAD) 18746/2015	METRO-II		
8.	-	N.I- 3 METRO – I	SSCL V/s MV Communication	Bailable warrant
9.	-	N.I. -2 METRO –II	SSCL V/s Sumant Singh	Summons
10.	-	N.I.-17 METRO-	SSCL V/s Sneha Marketing	Bailable warrant
11.	-	ACJM 2	SSCL V/s Dinesh Sales	Kudki warrant
12.	N.I CASES 91143/2015	N I 5 METRO-II	SSCL V/s Mech Tech, Baroda	Service of Summons/bailable warrant
13.	Cr. Rev. No. ...../2017	DISTRICT AND SESSION COURT PRATAPGARH	SSCL V/S State and Others	Case Herring on going
	EX. 2182/2017	ADJ 2 METRO –I	SSCL V/s Maheshwari Trading Agency	Awaiting Services of notices/ summons
14.	ARB. OBJ 1000/2014	ADJ-1 METRO-I	SSCL V/s Rain Case	Case Hearing on going
15.	EX. 198/2016	ACMM-7 METRO-I	SSCL V/s New Field Detergent	Hearing on going case
16.	EX. 83/2018	ADJ 4 METRO-I	SSCL V/s Furniture Deal	Hearing on going case
17.	-	MR. KAPIL KUMAR KUMAWAT	SSCL V/S Y2k Eng.	Hearing on going case
18.	COMM. EX. 38/2019	4 PR. SR. CJ. BHACHAU	SSCL V/S Alwyn Brine Chem	Hearing on going case
19.	EXE. S 28/2017	PR. SR. CJ. GANDHIDHAM	SSCL V/S Buildrise Eng.	Hearing on going case
20.	-	DJ TONK	SSCL V/S Rajni Enterprises	Hearing on going case
21.	-	DJ GURGAON	SSCL V/S Cas India – Exe.	Hearing on going case
22.	-	DJ GAZIABAD	SSCL V/S C.P. Gupta Exe.	Hearing on going case
23.	-	DJ NOIDA	SSCL V/S Sun Source Energy – Exe.	Heaing on going case
24.	-	DJ DELHI	SSCL V/S Huges & Huges - Exe.	DISMISSED
25.	-	DJ DELHI	SSCL V/S Mona Generator – Exe.	Hearing on going case
26.	-	DJ MATHURA	SSCL V/S V.K Air Cooling –Exe.	Hearing on going case
27.	DARKHAST-EXE. 149/2017	ADJ – III PUNE	SSCL V/S Raj Process	Hearing on going case
28.	RCS – A 175/2012	ADJ-III JBP	SSCL V/s US Associate	Hearing on going case
29.	CC 329/2021	DCF –IV	SSCL v/s New India Assurance	Hearing on going case
30.	Cr. Misc. Petition	High Court of Jharkhand,	SSCL V/s State of Jharkhand & Another	Pleased to grant stay of the

	485/2015	Ranchi		proceedings of the CC No. 885/2016 pending before the JM Dhanbad
31.	-	D.F-4	SSCL V/s Fedex Exp.	Hearing on going case
32.	Arbitration-1413/2011		SSCL V/s EPL India Ltd	Hearing on going case
33.	683/2012		SSCL V/s Microted Boiler Pvt. Ltd.	Hearing on going case
34.	-		SSCL V/s Rage Power Infra/ Ketan Mehta	Hearing on going case
35.	908/2012	Consumer court	SSCL V/s New India Insurance [U/S 12 Of Cpa]	Hearing on going case
36.	-	ACMM3/1	SSCL V/s H R Johnson	Hearing on going case
37.	323/19	ADJ.16/CC.4	SSCL V/s Barflex Poly Films Pvt. Ltd.	Hearing on going case
38.	717/2019	MM.11	SSCL V/s Ganpati Detergent [Consumer Protection Act]	Hearing on going case
39.	69/2012		SSCL V/s Sriniwas	Hearing on going case
40.	-	ADJ.5	SSCL V/s Prof. UC. Sharma	Hearing on going case
41.	-	DF.4	SSCL V/s Americam Express	American Evidence Noc
42.	Appeal (FSSA Act) No. 14/2018	DJ MORADABAD	SSCL V/s UP State Through Food Safety Officer, Distt. Badaun	Hearing on going case
43.	-	ADJ.2	SSCLV/S Abdos Chemicals	Disposed
44.	-	CC-3	SSCL V/S Hughes & Hughes Chem.	Dismissed
45.	CRLLA / 14 / 2017	Rajasthan High Court, Jaipur	SSCL V/s Rajeev Kumar Sehgal	Pending
46.	CRLLA / 15 / 2017	Rajasthan High Court, Jaipur	SSCL V/s Rajeev Kumar Sehgal	Pending

2. Litigation Involving Civil matters:

Sl.No.	Case No.	Court	Brief Facts	Status
1.	Consumer Appeal No. ..../2021	National Consumer Dispute Redressal Commission, New Delhi	SSCL V/s Tata AIG General Insurance Company Limited	-
2.	-	-	SSCL V/s Rajasthan Medical services corporation Ltd. and Another	Hearing on going case
3.	CMS / 7913 / 2021	Rajasthan High Court,Jaipur	SSCL V/s J.K. Chemfood Industries	Pending
4.	CW / 8272 / 2021	Rajasthan High Court,Jaipur	SSCL V/S J.K. Chemfood Industries	Pending
5.	CMA / 3256 / 2019	Rajasthan High Court,Jaipur	SSCL V/S Raj Process Equipment And System Private Limited	Pending
6.	CMA / 1195 / 2019	Rajasthan High Court,Jaipur	SSCL V/S Mech Tech Machines	Pending
7.	CSTAY / 968 / 2019	Rajasthan High Court,Jaipur	SSCL V/S Mech Tech Machines	Pending
8.	CMS / 9458 / 2018	Rajasthan High Court,Jaipur	SSCL V/S State Of Raj And Ors.	Pending
9.	CMCC / 1541 / 2015	Rajasthan High Court,Jaipur	SSCL V/S Union India	Pending
10.	CRES / 781 / 2015	Rajasthan High Court,Jaipur	SSCL V/S Union India	Pending
11.	CMS / 12070 / 2014	Rajasthan High Court,Jaipur	SSCL V/S Raj Renewable Energy Ors	Pending
12.	CW / 13155 / 2014	Rajasthan High Court,Jaipur	SSCL V/S Raj Renewable Energy Ors	Pending
13.	CFA / 620 / 2004	Rajasthan High Court,Jaipur	SSCL V/S M/S National Advertising Co.	Pending
14.	CMS / 11042 / 2019	Rajasthan High Court,Jodhpur	SSCL V/S State of Rajasthan And Ors.	Pending
15.	CW / 11137 / 2019	Rajasthan High Court,Jodhpur	SSCL V/S State of Rajasthan	Pending
16.	CW / 9399 / 2008	Rajasthan High Court,Jodhpur	SSCL V/S State And Ors.	Pending

17.	IA / 16131 / 2008	Rajasthan High Court,Jodhpur	SSCL V/S State And Ors.	Pending
18.	IA / 3591 / 2008	Rajasthan High Court,Jodhpur	SSCL V/S State And Ors.	Pending

3. Litigation Involving Actions by Statutory/Regulatory Authorities: NIL

4. Other Pending Litigations: NIL

III. LITIGATION INVOLVING OUR DIRECTORS

A. LITIGATION AGAINST OUR DIRECTORS

1. Litigation Involving Criminal matters:

Sl. No.	Case No.	Court	Brief Facts	Status
1.	COMP. 2210/2020	N.I. – 7 METRO- I	GAURAV JAIN V/S GIRDHAR SABOO	Service of Summons/bailable warrant
2.	CC No. 1676(c) /2013	CJM, Patna	State V/s Pradeep Saxena	Papers incomplete
3.	Cr. Rev.....2015	District and Session Judge patna	Anup Kumar Keshri V/s SSCL & Others	Papers incomplete
4.	S.B. Criminal Misc. Petition 5745/2015	Rajasthan High Court, Jaipur	Anil Tak & Anr. V/s The State of Rajasthan & Anr.	High Court has granted stay in the matter arises out of FIR filed by the Managing Director of the company.
	CC No. 885/2016	63-Judicial Magistrate, Dhanbad	JMP Verma V/s SSCL and Anr.	Awaiting order of HC however Hon'ble High court of Ranchi has pleased to grant stay in the present matter.
5.	-	ADJ-5	Yogi Construction[Vijay Malhotra]. V/s SSCL, Kanta Chanchalani	Hearing on going case
6.	MS 4/2013	SR. CJ GODDA	Rakesh V/S Girdhar Saboo	Hearing on going case
7.	COMP. (PARIWAD) 25243/2015	MM 11 METRO-I	Harish V/S Girdhar Saboo	Hearing on going case
8.	-	CC-2	Mona Generator/Triumph Engineer.V/S	Dismissed
9.	-	ACJM COURT NAWA	State V/s Sanjay Sarna (Nawa Factory)	Hearing on going case

2. Litigation Involving Civil matters: NIL

3. **Litigation Involving Actions by Statutory/Regulatory Authorities: NIL**

4. **Litigation involving Tax Liabilities**

   (ii) Direct Tax Liabilities: NIL

   (iii) Indirect Taxes Liabilities: NIL

5. **Other Pending Litigations: NIL**

B. LITIGATION FILED BY OUR DIRECTORS

1. **Litigation Involving Criminal matters:**

Sl No.	Case No.	Court	Brief Facts	Status
1.	CR. REV. 85/2017	DJ PRATAPGARH	Girdhar Saboo V/S State	Arguments on Applications / Bail Applications / Arguments in Misc. Proceedings
2.	Cr. Misc Petition No. 42087/2015	High Court of Judicature at Patna	Pradeep saxena V/s State of Bihar and Anr.	Dismissed due to non-compliance of pre-emptory order dated 05.01.2018. Cr. Misc restoration application has been preferred before the Hon 'ble Patna High Court.
3.	CC 482/2019	DCF -IV	Girdhar Saboo V/S Amrican Exp.	Case Hearing on going
4.	-	DF-4	Girdhar Saboo. V/s Hdfc Bank/ Hdfc Life Insurance/ Hdfc Regional Bank (Pending)	Case Hearing on going
5.	CP 129 (JP) /2012	NCLT JPR	Girdhar Saboo V/S Sun Stone Eng.	Case Hearing on going
6.	ARB. APP. 04/17	J SUNIL GARG	Girdhar Saboo V/S Abhishek Modi	Case Hearing on going

2. **Litigation Involving Civil matters: NIL**

3. **Litigation Involving Actions by Statutory/Regulatory Authorities: NIL**

4. **Other Pending Litigations: NIL**

IV. LITIGATION INVOLVING OUR PROMOTERS AND PROMOTER GROUP

A. LITIGATION AGAINST OUR PROMOTERS AND PROMOTER GROUP

1. Litigation Involving Criminal matters: NIL

2. Litigation Involving Civil matters: NIL

3. Litigation Involving Actions by Statutory/Regulatory Authorities:

4. Litigation involving Tax Liabilities
(iv) Direct Tax Liabilities: NIL

(v) Indirect Taxes Liabilities: NIL

5. Other Pending Litigations: NIL

V. LITIGATION FILED BY OUR PROMOTERS AND PROMOTER GROUP

1. Litigation Involving Criminal matters: NIL

2. Litigation Involving Civil matters: NIL

3. Litigation Involving Actions by Statutory/Regulatory Authorities: NIL

4. Other Pending Litigations: NIL

VI. LITIGATION INVOLVING OUR GROUP ENTITIES

1. Litigation Involving Criminal matters: NIL

2. Litigation Involving Civil matters: NIL

3. Litigation Involving Actions by Statutory/Regulatory Authorities: NIL

4. Litigation involving Tax Liabilities

(i) Direct Tax Liabilities: NIL

(ii) Indirect Taxes Liabilities: NIL

5. Other Pending Litigations: NIL

VII. Penalties imposed in past cases for the last five years: NIL

OUTSTANDING DUES TO SMALL SCALE UNDERTAKINGS OR ANY OTHER CREDITORS

There are no disputes with such entities in relation to payments to be made to our Creditors. The details pertaining to amounts due towards such creditors are available on the website of our Company.

Below are the details of the Creditors where outstanding amount as on March 31, 2021:

Name	Balance as on March 31, 2021
Total Outstanding dues to Micro and Small & Medium Enterprises (MSME)*	NIL
Total Outstanding dues to Creditors other than MSME#	Rs. 178.63 Lakhs

* Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, is not available with us as we are in the process of Compiling the information from our vendors.
# As per audited balance sheet.

Outstanding Litigations involving the Company or involving any other person or company whose outcome may have a material adverse effect on the Company's results of operations or financial position.
Except as described above, as on date of this Letter of Offer, there are no outstanding litigations involving the Company, or involving any other person or company whose outcome may have a material adverse effect on the Company's results of operations or financial position.

There are no litigations or legal actions, pending or taken, by any Ministry or Department of the Government or a statutory authority against our Promoters during the last 5 years.

Pending proceedings initiated against our Company for economic offences.
There are no pending proceedings initiated against our Company for economic offences.

Inquiries, investigations etc. instituted under the Companies Act, 2013 or any previous Companies enactment in the last 5 years against our Company.
There are no inquiries, investigations etc. instituted under the Companies Act or any previous Companies enactment since incorporation against our Company.

Material Fraud against our Company in the last five years
There has been no material fraud committed against our Company since incorporation.

Fines imposed or compounding of offences for default
There are no fines imposed or compounding of offences for default or outstanding defaults.

Non-Payment of Statutory Dues
Except as disclosed in the chapter titled "***Financial Information***" beginning on pages **54** there are have been no defaults or outstanding defaults in the payment of statutory dues payable under the Employees Provident Funds and Miscellaneous Provisions Act, 1952 and the Employees State Insurance Act, 1948.

MATERIAL DEVELOPMENTS OCCURING AFTER LAST BALANCE SHEET DATE
Except as disclosed in Chapter titled ***"Management's Discussion & Analysis of Financial Conditions & Results of Operations"*** beginning on page **101** of this Letter of Offer, there have been no material developments that have occurred after the Last Balance Sheet Date.

GOVERNMENT AND OTHER APPROVALS

Our Company is required to comply with the provisions of various laws and regulations and obtain approvals, registrations, permits and licenses under them for conducting our operations. The requirement for approvals may vary based on factors such as the activity being carried out and the legal requirements in the jurisdiction in which we are operating.

Further, our obligation to obtain and renew such approvals arises periodically and applications for such approvals are made at the appropriate stage. Our Company has obtained all material consents, licenses, permissions and approvals from governmental and regulatory authorities that are required for carrying on our present business activities. In the event, some of the approvals and licenses that are required for our business operations expire in the ordinary course of business, we will apply for their renewal, from time to time.

As on the date of this Letter of Offer, there are no pending material Government and Regulatory approvals required for our Company to conduct our existing business and operations and objects of the Issue.

OTHER REGULATORY AND STATUTORY DISCLOSURES

Authority for the Issue

1. The Issue of this Right Equity Shares to the eligible shareholders in terms of this Letter of Offer has been authorized by a resolution by the Board of Directors passed at their meeting held on January 07, 2022 under Section 62(1)(a) of the Companies Act 2013.

2. Our Board in its meeting held on June 10, 2022 has resolved to issue the Rights Equity Shares to the Eligible Equity Shareholders aggregating up to ₹ 1789.505 Lakhs and decided to issue the Rights Equity Shares at an Issue Price of ₹ 10/- per Rights Equity Share, in the ratio of 74 Rights Equity Share for every 100 Equity Shares, as held on the Record Date. The Issue Price of ₹ 10/- per Rights Equity Share has been arrived at prior to determination of the Record Date.

3. The Draft Letter of Offer has been approved by our Board pursuant to its resolution dated April 06, 2022.

4. The Letter of Offer has been approved by our Board pursuant to its resolution dated June 14, 2022.

5. Our Company has received In-principle approval from BSE (being the Designated Stock Exchange) under regulation 28 of the SEBI Listing Regulation vide their letter dated May 17, 2022 for listing of Right Equity Shares to be allotted in the issue.

6. Our Company will also make applications to the BSE to obtain their trading approvals for the Rights Entitlements as required under the January 22, 2020 – Rights Issue Circular.

7. Our Company has been allotted the ISIN INE440C20016 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 119 of this Letter of Offer.

Confirmation:

- Our Company, our Promoters, Promoter Group, our Directors, person(s) in control of the promoter or our Company are not prohibited from accessing the capital market or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI or any securities market regulator in any other jurisdiction or any other authority/court.

- Our Company, our Promoters, Promoters' Group are in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018.

- None of our Directors are associated with the securities market in any manner and there has been no outstanding action taken by the SEBI against the Directors in past 5 years from the date of this Letter of Offer.

Eligibility for the Issue:

In terms of Regulation 3 of SEBI ICDR regulation, in case of rights issue size is less than Rs. Fifty (₹50.00) crores, the SEBI ICDR regulation shall not apply unless otherwise provided and the issuer shall prepare the letter of offer in accordance with requirement as specified in the regulation and file the same with the SEBI for information and dissemination on the SEBI's website.

Our Company is a listed company and is eligible to make this Rights Issue in terms of Chapter III of SEBI ICDR Regulations. Our Company is in compliance with the provisions specified in Clause (1) of Part B of Schedule VI of the SEBI ICDR Regulations as explained below:

1. Our Company has been filing periodic reports, statements and information with the designated stock exchange in compliance with the listing agreements or SEBI Listing Regulations (to the extent applicable) for the last one year immediately preceding the date of this Letter of Offer;

2. The reports, statements and information referred to in paragraph (1) above are available on the website of BSE with nationwide trading terminals.

3. Our Company has investor grievance-handling mechanism which includes meeting of the Stakeholders Relationship Committee at frequent intervals, appropriate delegation of power by the Board as regards share transfer and clearly laid down systems and procedures for timely and satisfactory redressal of investor grievances.

As our Company satisfies the conditions specified in Clause (1) of Part B of Schedule VI of SEBI ICDR Regulations, disclosures in this Letter of Offer have been made in terms of Clause (4) of 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 the conditions specified in Regulations 61 and 62 of the SEBI ICDR Regulations, to the extent applicable, details are mentioned as under:

- Our Company, any of our Promoters, Promoter Group or our Directors are not debarred from accessing the capital market by SEBI.
- None of our promoters or Directors of our company is a promoter or director of any other company which is debarred from accessing the capital market by SEBI.
- None of our Promoters or our Directors are declared as Fugitive Economic Offenders within the meaning of the Fugitive Economic Offenders Act, 2018.
- Further, in relation to compliance with Regulation 62(1)(a) of the SEBI ICDR Regulations, our Company has made an application to BSE (designated stock exchanges having nationwide terminal) for their In-principle approval and undertakes to make an application to BSE for listing and trading approval of the Rights Equity Shares to be issued pursuant to the Issue.
- All Equity Shares are fully paid-up and there are no partly paid Equity Shares outstanding as on the date of this Letter of Offer. The Rights Equity Shares, when issued, shall be partly paid-up.
- We will ensure compliance with the conditions specified in Regulation 62(2) of the SEBI ICDR Regulations, to the extent applicable.
- Neither our Company, nor our Promoters or our Directors, have been identified as a willful defaulter or fraudulent borrower by the RBI.
- The promoters or promoter group of our company will not renounce their rights except to the extent of renunciation within the promoter group.

DISCLAIMER CLAUSE OF SEBI

In terms of Regulation 3 of SEBI ICDR regulation, in case of Rights Issue size is less than Rs. Fifty (₹50.00) crores, the SEBI ICDR regulation shall not apply unless otherwise provided and the issuer shall prepare the letter of offer in accordance with requirement as specified in the regulation and file the same with the SEBI for information and dissemination on the SEBI's website.

Since the Board of Directors of our Company has approved and passed resolution on January 07, 2022 to authorize the Board of Directors to raise the funds by way of Right Offering amount not exceeding Rupees Fifteen (₹18.00) Crores, the letter of offer has not been filed with SEBI for their approval. Only the Letter of Offer will be filed with the SEBI for information and dissemination on the SEBI's website.

HOWEVER, IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF THE LETTER OF OFFER TO THE SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER.

DISCLAIMER FROM OUR COMPANY AND OUR DIRECTORS

Our Company and our Directors accept no responsibility for statements made otherwise than in this Letter of Offer or in the advertisements or any other material issued by or at the instance of our company and that anyone placing reliance on any other source of information would be doing so at their own risk.

Investors who invest in the Issue will be deemed to have been represented by our Company and their respective directors, officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire the Right Equity Shares of our Company, and are relying on independent advice/evaluation as to their ability and quantum of investment in this Issue.

CAUTION

Our Company shall make all information available to the Eligible Equity Shareholders 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 of this Letter of Offer with the SEBI/Stock Exchange.

No dealer, salesperson or other person is authorised to give any information or to represent anything not contained in this Letter of Offer. You must not rely on any unauthorised information or representations. This Letter of Offer is an offer to sell only the Rights Equity Shares and rights to purchase the Rights Equity Shares offered hereby, but only under circumstances and in jurisdictions where it is lawful to do so. The information contained in this Letter of Offer is current only as of its date.

DISCLAIMER IN RESPECT OF JURISDICTION

This Letter of Offer has been prepared under the provisions of Indian laws and the applicable rules and regulations thereunder. Any dispute arising out of this Issue will be subject to jurisdiction of the competent court(s) in ***Jaipur, Rajasthan***, ***India*** only.

DISCLAIMER CLAUSE OF BSE (THE DESIGNATED STOCK EXCHANGE)

As required, a copy of this Letter of Offer has been submitted to BSE. The disclaimer clause, as intimated by BSE to our Company, post scrutiny of this Letter of Offer, is set out as below:

"It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the letter of offer has been cleared or approved by BSE Limited, nor does it certify the correctness or completeness of any of the contents of the letter of offer. The investors are advised to refer to the letter of offer for the full text of the Disclaimer clause of the BSE Limited".

For the purpose of issuing right securities, a record date should be fixed by the Company for which at least three working days advance notice should be given to the Exchange. Further you are required to disclose and intimate to the exchange the rights issue price of the equity shares, at least 3 working days prior to the record date.

The Company has to comply with all the legal and statutory formalities / compliances before finalizing its offer documents. The Company will be responsible for the disclosures made in/ omitted from the offer documents. The Company will be solely responsible for any consequence arising due to non-disclosure, suppression and/ or mis- statement of information in the offer document, non-issuance of corrigendum, wherever applicable, and/or non-intimation of such information to the Exchange and its shareholders.

The Company should comply with all applicable statutory requirements, as applicable to the Rights issue of the Company.

The Exchange is also pleased to grant its in-principle approval for listing of equity shares proposed to be issued on rights basis, subject to the Company's completing post-issue requirements and complying with the necessary statutory, legal & listing formalities.

In addition to above, the company should note that as per Schedule XIX – Para (2) of ICDR Regulations and as specified in SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/94 dated August 19, 2019, "the issuer or the issuing company, as the case may be, shall, make an application for listing, within twenty days from the date of allotment, to one or more recognized stock exchange(s)" along with the documents specified by stock exchange(s) from time to time. Any Non-compliance with the above requirement will attract, the fine as mentioned in SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/94 dated August 19, 2019.

LISTING

Our Company will apply to BSE for final approval 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 the Issue will trade after the listing thereof

FILING

The Draft Letter of Offer shall not be filed with SEBI, nor will SEBI issue any observation on the Draft Letter of Offer as the size of issue is less than Rupees Fifty Crores.

The Draft Letter of Offer has been filed with BSE (the Designated Stock Exchange having nationwide terminal) for obtaining in-principle approval.

However, a copy of the Letter of Offer shall be filed with the SEBI for the purpose of their information and dissemination on its website through the SEBI intermediary portal at https://siportal.sebi.gov.in in terms of the circular (No. SEBI/HO/CFD/DIL1/CIR/P/2018/011) dated January 19, 2018 issued by the SEBI and with the Designated Stock Exchanges. Further, in light of the SEBI notification dated March 27, 2020, our Company will submit a copy of the Letter of Offer to the e-mail address: cfddil@sebi.gov.in.

MECHANISM FOR REDRESSAL OF INVESTOR GRIEVANCES

Our Company has adequate arrangements for redressal of investor grievances in compliance with the SEBI Listing Regulations.

- ✓ We have been registered with the SEBI Complaints Redress System (SCORES) as required by the SEBI and monitor the same on regular interval.
- ✓ Our Company has a Stakeholders Relationship Committee to redress complaints, if any.
- ✓ Our Company has appointed Mrs. Megha Sharma, Company Secretary, as the Compliance Officer to redress complaints, if any.

Its terms of reference include looking into redressal of investors' complaints like share transfers, non-receipt of annual reports, issue of duplicate share certificate, transfer and transmission of shares and other allied transactions. Its scope also includes delegating the powers to the executives of Company/ share transfer agents to process share transfers etc. Beetal Financial & Computer Services (P) Limited ("**BEETAL**") is our Registrar to this right issue. All investor grievances received by us have been handled by the Registrar in consultation with the Company Secretary and Compliance Officer.

Disposal of Investor Grievances by our Company
Our Company estimates that the average time required by our Company or the Registrar to the Issue for the redressal of routine investor grievances shall be seven (7) to fifteen (15) Working Days from the date of receipt of the complaint. In case of complaints that are not routine or where external agencies are involved, our Company will seek to redress these complaints as expeditiously as possible.

Investor Grievances arising out of the Issue
Our company has appointed Beetal Financial & Computer Services (P) Limited ("**BEETAL**") as Registrar to this Right issue.

Our Company has also appointed Mrs. Megha Sharma, Company Secretary, as the Compliance Officer to redress complaints, if any, of the investors participating in the Issue.
Investors may contact the Registrar or our Compliance Officer for any pre-Issue/post-Issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar, 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 ID of the sole/ first holder, folio number or demat account number, serial number of the Application Form, number of Rights Equity Shares applied for, amount blocked (in case of ASBA process), 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 ASBA Investors along with a photocopy of the acknowledgement slip (in case of ASBA process).

In case of non-routine grievances where verification at other agencies is involved, it would be the endeavor of the Registrar to attend to them as expeditiously as possible. Our Company undertakes to resolve the investor grievances in a time bound manner.

Contact details of the Registrar to this issue and of our Company Secretary and Compliance Officer are as follows:

Registrar to the Issue	Company Secretary & Compliance officer
BEETAL FINANCIAL & COMPUTER SERVICES (P) LIMITED 'BEETAL HOUSE', 3rd Floor, 99, Madangir, Behind Local Shopping Centre, New Delhi-110062 **Tel No:** 011-29961281-83, 011-26051061, 26051064 **Fax No:** 011-29961284 **Email:** beetal@beetalfinancial.com **Contact Person:** Mr. Punit Mittal, General Manager **Website:** www.beetalfinancial.com **SEBI Registration Number:** INR000000262 **CIN No:** U67120DL1993PTC052486	**Mrs. Megha Sharma** Saboo Sodium Chloro Limited L5-B II Krishna Marg, C-Scheme Jaipur – 302001, Rajasthan, India **Tel:** +91 141 2372946 / 2379483 **E-mail:** account@suryasalt.com **Website:**www.suryasalt.com

Status of outstanding investor complaints in relation to our Company
As on the date of this Letter of Offer, there were no outstanding investor complaints in relation to our Company.

SECTION IX: ISSUE INFORMATION

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 Letter of Offer, the Abridged 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 Letter of Offer. Investors are advised to make their independent investigation and ensure that the Application Form is correctly filled up. Unless otherwise permitted under the SEBI ICDR Regulations read with SEBI Rights Issue Circulars, Investors proposing to apply in this Issue can apply only through ASBA as disclosed in this section.

Please note that pursuant to Regulation 76 of the SEBI ICDR Regulations and the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 ("January 22 – Rights Issue Circular"), all the Investors including Renouncees must mandatorily invest through the ASBA process only.

Further, in accordance with Regulation 77A of the SEBI ICDR Regulations read with the January 22 – Rights Issue Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialised form only. Accordingly, the Eligible Equity Shareholders who are holding Equity Shares in physical form and are desirous of subscribing to the Issue, are advised to furnish the details of their demat account to the Registrar not later than two working days prior to the Issue Closing Date. For more details, see ***"Application by Eligible Equity Shareholders holding Equity Shares in physical form"*** *beginning on page no. 121 of this Letter of Offer.*

OVERVIEW

This Issue and the Rights Equity Shares proposed to be issued on a rights basis, are subject to the terms and conditions contained in this Letter of Offer, the Abridged 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 Listing Regulations, 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:

1. **Dispatch and availability of Issue materials:**

   In accordance with the SEBI ICDR Regulations and relevant SEBI circulars on Rights Issue, our Company will send, the Abridged Letter of Offer, the Rights Entitlement Letter, Application Form and other issue material (i) only to e-mail addresses of the resident Eligible Equity Shareholders who have provided their e-mail addresses; (ii) physical delivery only to the Indian address of resident Eligible Equity Shareholders, on a reasonable effort basis, whose e-mail addresses are not available with our Company or the Eligible Equity Shareholders have not provided the valid email address to our Company; (iii) physical delivery only to the Indian addresses of the non-resident Eligible Equity Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company or to their email addresses; and (iv) to the e-mail addresses of the foreign corporate or institutional shareholders, and in each case who make a request in this regard.

   The Letter of Offer will also be provided by our Company to any existing Shareholder who makes a request in this regard.

   Please note that Eligible Equity Shareholders, in order to update the respective Indian addresses/ email addresses/ mobile numbers in the records maintained by the Registrar or our Company, should visit www.beetalfinancial.com. Investors can access this 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:

   (i) our Company at www.suryasalt.com;

   (ii) the Registrar at www.beetalfinancial.com;

   (iii) the Stock Exchanges at www.bseindia.com

   Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar (rights.beetalfinancial.com) by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity

Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company (www.suryasalt.com).

Further, our Company will undertake all adequate steps to reach out the Eligible Equity Shareholders who have provided their Indian address through other means, as may be feasible. In light of the current COVID-19 situation, our 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 or delay in the receipt of the 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.

2. Process for Application in this Issue:

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. For details, see *"Procedure for Application through the ASBA Process"* below:

ASBA facility: Investors can submit either the Application Form in physical mode to the Designated Branch of the SCSBs or online/electronic Application through the website of the SCSBs (if made available by such SCSB) authorizing the SCSB to block the Application Money in an ASBA Account maintained with the SCSB. Application through ASBA facility in electronic mode will only be available with such SCSBs who provide such facility.

Investors applying through the ASBA facility should carefully read the provisions applicable to such Applications before making their Application through the ASBA process. For details, see ***"Procedure for Application through the ASBA Process"*** beginning on page no. 129 of this Letter of Offer

Please note that subject to SCSBs complying with the requirements of SEBI Circular 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 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.

Applicants should note that they should very 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 136 of this 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 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, see "Application on Plain Paper under ASBA process" beginning from page 131.

3. Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders:

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue 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 (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, "ESCROW DEMAT A/C FOR CREDIT FOR RIGHT ENTITLEMENT-SABOO SODIUM CHLORO LIMITED ") opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI Listing Regulations; or (b) Equity Shares held in the account of IEPF authority; or (c) the demat accounts of the Eligible Equity Shareholder which are frozen or suspended for debit/credit or details of which are unavailable with our Company or with the Registrar on the Record Date; or (d) 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 (e) credit of the Rights Entitlements returned/reversed/failed; or (f) the ownership of the Equity Shares currently under dispute, including any court proceedings.

Eligible Equity Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to the Company or the Registrar not later than two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow 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 the Company or the Registrar account is active to facilitate the aforementioned transfer.

4. Application by Eligible Equity Shareholders holding Equity Shares in physical form:

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of 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 Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two 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 resident Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and whose demat account details are not available with our Company or the Registrar, shall be credited in a demat suspense escrow account opened by our Company.

Accordingly, such resident Eligible Equity Shareholders are required to send a communication to our Company or the Registrar containing the name(s), Indian address, email address, contact details and the details of their demat account along with copy of self- attested PAN and self-attested client master sheet of their demat account either by post, speed post, courier, electronic mail or hand delivery, to enable process of credit of Rights Equity Shares in such demat account.

Such resident Eligible Equity Shareholders must check the procedure for Application by and credit of Rights Equity Shares in ***"Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form"*** beginning from pages 121.

5. Application for Additional Equity Shares

Investors are eligible to apply for additional 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 Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Where the number of additional 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 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 "Basis of Allotment" beginning on page 140.

Eligible Equity Shareholders who renounce their Rights Entitlements cannot apply for additional Equity Shares. Non-resident Renouncees who are not Eligible Equity Shareholders cannot apply for additional Equity Shares.

6. Investors to kindly note that after purchasing the Rights Entitlements through On Market Renunciation / Off Market Renunciation, an application has to be made for subscribing to the Rights Equity Shares. If no such Application is made by the renouncee on or before Issue Closing Date, then such Rights Entitlements will get lapsed and shall be extinguished after the Issue Closing Date and no Rights Equity Shares for such lapsed Rights Entitlements will be credited. For procedure of Application by shareholders who have purchased the Right Entitlement through On Market Renunciation / Off Market Renunciation, please refer to the heading titled "***Procedure for Application through the ASBA process***" on pages 129 of this Letter of Offer.

7. **Other important links and helpline:**

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

i. Frequently asked questions and online/ electronic dedicated investor helpdesk/helpline for guidance on the Application process and resolution of difficulties faced by the Investors: 91-11-2996 1281-83.

ii. Updation of Email address/ mobile number in the records maintained by the Registrar or our Company: www.beetalfinancial.com.

iii. Updation of Indian address in the records maintained by the Registrar or our Company by email to beetal@beetalfinancial.com.

iv. Updation of demat account details by Eligible Equity Shareholders holding shares in physical form: www.beetalfinancial.com

v. Submission of self-attested PAN, client master sheet and demat account details by non- resident Eligible Equity Shareholders: www.beetalfinancial.com

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.

Basis for this Issue

The Rights Equity Shares are being offered for subscription for cash 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, fixed in consultation with the Designated Stock Exchange, but excludes persons not eligible under applicable laws, rules, regulations and guidelines.

Rights Entitlements

Eligible Equity Shareholders whose 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, 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 (rights.beetalfinancial.com) by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company (www.suryasalt.com).

Rights Entitlements shall be credited to the respective demat accounts of Eligible Equity Shareholders before the Issue Opening Date only in dematerialised form. 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 Working Days prior to the Issue Closing Date, 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 one day before the Issue Closing Date. Such Eligible Equity Shareholders holding shares in physical form can update the details of their respective demat accounts on the website of the Registrar (rights.beetalfinancial.com) Such Eligible Equity Shareholders can make an Application only after the Rights Entitlements is credited to their respective demat accounts, except in case of resident Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date.

Our Company is undertaking this Issue on a rights basis to the Eligible Equity Shareholders and will send the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form (i) only to e-mail addresses of the resident Eligible Equity Shareholders who have provided their e-mail addresses; (ii) physical delivery, only to the Indian address of resident Eligible Equity Shareholders, on a reasonable effort basis, whose e-mail addresses are not available with our Company or the Eligible Equity Shareholders have not provided the valid email address to our Company; (iii) physical delivery, only to the Indian addresses of the non-resident Eligible Equity Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company or to their email addresses; and (iv) to the e-mail addresses of the foreign corporate or institutional shareholders, and in each case who make a request in this regard.

The Letter of Offer will also be provided to any existing Shareholder who makes a request in this regard.

The Letter of Offer, the Abridged Letter of Offer and the Application Form may also be accessed on the websites of the Registrar, our Company through a link contained in the aforementioned email sent to email addresses of Eligible Equity Shareholders (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) and on the Stock Exchange websites. The distribution of the Letter of Offer, Abridged 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 Letter of Offer has been filed with SEBI and the Stock Exchanges. Accordingly, the Rights Entitlements and Rights Equity Shares may not be offered or sold, directly or indirectly, and the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form or any Issue related materials or advertisements in connection with this Issue may not be distributed, in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction. Receipt of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form (including by way of electronic means) will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer and, in those circumstances, the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form 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 the Letter of Offer, the Abridged 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 the Letter of Offer, the Abridged 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. If the Letter of Offer, the Abridged 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 the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form. Any person who acquires Rights Entitlements or makes and Application will be deemed to have declared, warranted and agreed, by accepting the delivery of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form, that it is entitled to subscribe for the Rights Equity Shares under the laws of any jurisdiction which apply to such person.

PRINCIPAL TERMS OF THIS ISSUE

Face Value

Each Rights Equity Share will have the face value of ₹10/-.

Issue Price

Each Rights Equity Share is being offered at a price of ₹10/- per Rights Equity Share (at Par) in this issue. On Application, Investors will have to pay ₹ 2.50/- per Rights Equity Share, which constitutes 25.00% of the Issue Price and the balance ₹ 7.50/- per Rights Equity Share, which constitutes 75.00% of the Issue Price, will have to be paid, on one or more Call(s), as determined by our Board at its sole discretion, from time to time.

The Issue Price for Rights Equity Shares has been arrived at by our Company at a Board Meeting held on June 10, 2022 and has been decided prior to the determination of the Record Date.

Ranking of Equity Shares

The Rights Equity Shares being issued shall be subject to the provisions of the Memorandum of Association and Articles of Association. The Rights Equity Shares shall rank pari-passu, in all respects including dividend, with our existing Equity Shares.

The voting rights in a poll, whether present in person or by representative or by proxy shall be in proportion to the paid-up value of the Shares held, and no voting rights shall be exercisable in respect of moneys paid in advance, if any.

Mode of Payment of Dividend

In the event of declaration of dividend, our Company shall pay dividend to the shareholders of our Company as per the provisions of the Companies Act and the provisions of the Articles of Association.

Rights Entitlements Ratio

The Rights Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of 74 Rights Equity Share for every 100 Equity Shares held by the Eligible Equity Shareholders as on the Record Date, which will be credited in the demat account of the Applicant after the Allotment.

Fractional Entitlements

The Rights Equity Shares are being offered on a rights basis to existing Eligible Equity Shareholders in the ratio of 74 Rights Equity Shares for every 100 Equity Shares held as on the Record Date. As per SEBI Rights Issue Circulars, the fractional entitlements are to be ignored. Accordingly, if the shareholding of any of the Eligible Equity Shareholders is less than 100 Equity Shares or is not in the multiple of 100 Equity Shares, the fractional entitlements of such Eligible Equity Shareholders wherever it arises, shall be ignored by rounding down of their Rights Entitlements. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the Allotment of one additional Rights Equity Share if they apply for additional Rights Equity Shares over and above their Rights Entitlements, if any, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for.

For example, if an Eligible Equity Shareholder holds 105 Equity Shares, such Equity Shareholder will be entitled to 77 Rights Equity Share and will also be given a preferential consideration for the Allotment of one additional Rights Equity Share if such Eligible Equity Shareholder has applied for additional Rights Equity Shares, over and above his/her Rights Entitlements, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for.

Also, those Equity Shareholders holding less than 2 Equity Shares and therefore entitled to 'Zero' Rights Equity Share under this Issue shall be dispatched an Application Form with 'Zero' entitlement. Such Eligible Equity Shareholders are entitled to apply for Additional Rights Equity Shares and would be given preference in the Allotment of 1 (One) Additional Rights Equity Share, if such Equity Shareholders have applied for the Additional Rights Equity Shares. However, they cannot renounce the same to third parties. Application Forms with zero entitlement will be non-negotiable/non-renounceable.

Process of Credit of Rights Entitlements in dematerialised account

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, 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 (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, "ESCROW DEMAT A/C FOR CREDIT FOR RIGHT ENTITLEMENT-SABOO SODIUM CHLORO LIMITED ") opened by our Company, for the Eligible Equity Shareholders holding Equity Shares in physical form.

In this regard, our Company has made necessary arrangements with NSDL and CDSL for the 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 INE440C20016. The said ISIN shall remain frozen (for debit) till the Issue Opening Date and shall become active on the Issue Opening Date and remain active for renunciation or transfer during the Renunciation Period. It is clarified that the Rights Entitlements shall not be available for transfer or trading post the Renunciation Period. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

Eligible Equity Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to the Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., by July 21, 2022 to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow 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 the Company or the Registrar account is active to facilitate the aforementioned transfer.

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 escrow 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.

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 relevant circulars, 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 relevant circulars, 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. For details, see ***"Procedure for Renunciation of Rights Entitlements"*** on page 130.

In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020 read with SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020, and SEBI/HO/CFD/DIL1/CIR/P/2021/13 dated January 19, 2021 and SEBI/HO/CFD/DIL2/CIR/P/2021/633 dated October 01, 2021 the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, ***will not be able to renounce their Rights Entitlements.***

Trading of the Rights Entitlements

In accordance with the SEBI January 22 - Rights Issue Circulars, the Rights Entitlements credited shall be admitted for trading on the Stock Exchanges under ISIN INE440C20016. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchanges for trading of Rights Entitlements. Investors shall be able to trade their Rights Entitlements either through On Market Renunciation or through Off Market Renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

The On Market Renunciation shall take place electronically on the secondary market platform of the Stock Exchanges on T+2 rolling settlement basis, where T refers to the date of trading. The transactions will be settled on trade-for-trade basis. The Rights Entitlements shall be tradable in dematerialized form only. The market lot for trading of Rights Entitlements is one Rights Entitlement.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from June 27, 2022 to July 20, 2022 (both days inclusive). No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. 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. For details, see ***"Procedure for Renunciation of Rights Entitlements – On Market Renunciation"*** and ***"Procedure for Renunciation of Rights Entitlements – Off Market Renunciation"*** on page 121.

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

74 Rights Equity Share is being offered at a price of ₹ 10/- per Rights Equity Share (at Par), for every 100 Rights Equity Share allotted in this Issue. On Application, Investors will have to pay ₹ 2.50/- per Rights Equity Share, which constitutes 25.00% of the Issue Price and the balance ₹ 7.50/- per Rights Equity Share, which constitutes 75.00% of the Issue Price, will have to be paid, on one or more Call(s), as determined by our Board at its sole discretion, from time to time. Rights Equity Shares in respect of which the Calls payable remains unpaid may be forfeited, at any time after the due date for payment of the balance amount due in accordance with the Companies Act, 2013 and our Articles of Association.

Where an Applicant has applied for additional Rights Equity Shares and is Allotted a lesser number of Rights Equity Shares than applied for, the excess Application Money paid/blocked shall be refunded/unblocked. The un-blocking of ASBA funds / refund of monies shall be completed be within such period as prescribed under the SEBI ICDR Regulations and *SEBI/HO/CFD/DIL2/CIR/P/2021/552 dated April 22, 2021*. 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.

Record date for Calls and suspension of trading

Our Company would fix a Call Record Date giving notice, in advance of such period as may be prescribed under applicable law, to the Stock Exchanges for the purpose of determining the list of Rights Equity Shareholders to whom the notice for the Calls would be sent. Once the Call Record Date has been fixed, trading in the Rights Equity Shares for which the calls have been made may be suspended prior to the Call Record Date.

Procedure for Calls for Rights Equity Shares

Our Company would convene a meeting of our Board to pass the required resolutions for making the Calls and suitable intimation would be given by our Company to the Stock Exchanges. The Calls shall be deemed to have been made at the time when the resolution authorising such Calls are passed at the meeting of our Board/ Committee. The Calls may be revoked or postponed at the discretion of our Board. Pursuant to the provisions of the Articles of Association, the Investors would be given at least 14 days' notice for the payment of the Calls. Our Board may, from time to time at its discretion, extend the time fixed for the payments of the Calls. Our Company, at its sole discretion and as it may deem fit, may send one or more reminders for the Calls, and if it does not receive the Call Money as per the timelines stipulated unless extended by our Board, the defaulting Rights Equity Shareholders will be liable to pay interest as may be fixed by our Board unless waived or our Company may forfeit the Application Money and any Call Money received for previous Calls made.

Payment of Call Money

In accordance with the SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/238/2020 dated December 8, 2020 regarding additional payment mechanism (i.e. ASBA, etc.) for payment of balance money in calls for partly paid specified securities issued by the listed entity, the Investor may make payment of the Call Monies using ASBA Mechanism through the Designated Branch of the SCSB or through online/electronic through the website of the SCSBs (if made available by such SCSB) by authorizing the SCSB to block an amount, equivalent to the amount payable on Call Monies, in the Investor's

ASBA Account. The Investor may also use the facility of linked online trading, demat and bank account (3-in-1 type account), if provided by their broker, for making payment of the Call Monies.

Separate ISIN for Rights Equity Shares

In addition to the present ISIN for the existing Equity Shares, our Company has obtained a separate ISIN for the Rights Equity Shares for each Call, until fully paid-up. The Rights Equity Shares offered under this Issue will be traded under a separate ISIN after each Call for the period as may be applicable under the rules and regulations prior to the record date for the final Call notice. The ISIN representing the Rights Equity Shares will be terminated after the Call Record Date for the final Call. On payment of the final Call Money in respect of the Rights Equity Shares, such Rights Equity Shares would be fully paid-up and merged with the existing ISIN of our Equity Shares.

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 Exchange. 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 procedures 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 has received in-principle approval from the BSE through letter bearing reference number DCS/RIGHT/VJ/FIP/2228/2022-23 dated May 17, 2022. Our Company will apply to the Stock Exchange 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.

For an applicable period, from the Call Record Date, the trading of the Rights Equity Shares would be suspended under the applicable law. The process of corporate action for crediting the fully paid-up Rights Equity Shares to the Investors' demat accounts, may take such time as is customary or as prescribed under applicable law from the last date of payment of the amount under the Call notice for the final Call.

The existing Equity Shares are listed on BSE (Scrip Code: 530461) under the ISIN: INE440C01016. The Rights Equity shall be credited to temporary ISINs which will be frozen until the receipt of the final listing/ trading approvals from the Stock Exchange. Upon receipt of such listing and trading approvals, the Rights Equity Shares shall be debited from such temporary ISINs 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, we 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 Exchange, 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 the fourth day, be jointly and severally liable to repay that money with interest at rates prescribed under applicable law.

Subscription to this Issue by our Promoter and our Promoter Group

For details of the intent and extent of subscription by our Promoter and the Promoter Group, see ***"Capital Structure - Intention and extent of participation by our Promoter and Promoter Group"*** on page 30.

Rights of holders of Rights Equity Shares of our Company

Subject to applicable laws, holders of the Rights Equity Shares shall have the following rights:

a) The Rights Equity Shares shall rank *pari-passu* with the existing Equity Shares in all respects.
b) The right to receive dividend, if declared;
c) The right to vote in person, or by proxy, except in case of Rights Equity Shares credited to the demat suspense account for resident Eligible Equity Shareholders holding Equity Shares in physical form;
d) The right to receive surplus on liquidation;
e) The right to free transferability of Rights Equity Shares;
f) The right to attend general meetings of our Company and exercise voting powers in accordance with law; and
g) 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.

Subject to applicable law and Articles of Association, holders of Rights Equity Shares shall be entitled to the above rights in proportion to amount paid-up on such Rights Equity Shares in this Issue.

GENERAL TERMS OF THE ISSUE

Market Lot

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

Minimum Subscription

Pursuant to the Regulation 86 of the SEBI ICDR Regulations, as amended, the provision relating to the minimum subscription shall not be applicable to the proposed issue as the object of the proposed issue involves financing other than financing of capital expenditure for a project and our Promoter and Promoter Group have confirmed that they will subscribe to their entitlement in full and would also subscribe to any unsubscribed portion in this Issue.

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. Applicaion forms 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 Rights Equity Shares offered in this Issue.

Nomination

Nomination facility is available in respect of the Rights 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 Rights 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.

Arrangements for Disposal of Odd Lots

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

Notices

In accordance with the SEBI ICDR Regulations, SEBI Rights Issue Circulars and MCA General Circular No. 21/2020, our Company will send the Abridged Letter of Offer, the Rights Entitlement Letter, Application Form and other issue material (i) only to e-mail addresses of resident Eligible Equity Shareholders who have provided their e-mail addresses; (ii) physical delivery, only to the Indian addresses of the resident Eligible Equity Shareholders, on a reasonable effort basis, whose e-mail addresses are not available with our Company or the Eligible Equity Shareholders have not provided the valid e-mail address to our Company; (iii) physical delivery, only to the Indian addresses of the non-resident Eligible Equity Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company or to their email addresses; and (iv) to the e-mail addresses of foreign corporate or institutional shareholders, in each case who make a request in this regard.

The Letter of Offer will also be provided by our Company to any existing Shareholder who makes a request in this regard.

Further, our Company will undertake all adequate steps to dispatch the physical copies of the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form, if feasible in the current COVID-19 situation. However, our 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.

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 Hindi language daily newspaper with wide circulation (Hindi being the regional language of Rajasthan, where our Registered and Corporate Office is situated).

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

Offer to non-resident Eligible Equity Shareholders/Investors

As per Rule 7 of the FEMA Rules, the RBI has given general permission to Indian companies to issue rights equity shares to non-resident shareholders including additional rights equity shares. Further, as per the Master Direction on Foreign Investment in India dated January 4, 2018 issued by the 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 in 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 the RBI under FEMA in the matter of Application, refund of Application Money, Allotment of Rights Equity Shares and issue of Rights Entitlements Letters/ letters of Allotment/Allotment advice.

The Abridged Letter of Offer, the Rights Entitlement Letter and Application Form shall be sent to the Indian address of non-resident Eligible Equity Shareholders who have provided an Indian address 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 or to their email addresses. Investors can access the 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) from the websites of the Registrar, our Company and the Stock Exchanges. The Rights Committee may at its absolute discretion, agree to such terms and conditions as may be stipulated by the 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.

Any non-resident shareholder who has applied in the Issue without submitting RBI approval and/or without providing Indian address, his/her application will be liable for rejection.

Please also note that pursuant to Circular No. 14 dated September 16, 2003 issued by the RBI, Overseas Corporate Bodies ("OCBs") have been derecognized as an eligible class of investors and the 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 the RBI and to obtain prior approval from RBI for applying in this Issue.

The non-resident Eligible Equity Shareholders can update their Indian address in the records maintained by the Registrar and our Company by submitting their respective copies of self-attested proof of address, passport, etc. through email to beetal@beetalfinancial.com.

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.

For details of procedure for application by the resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date, see ***"Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form"*** on page 121.

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.

Application Form

The Application Form for the Rights Equity Shares offered as part of this Issue would be sent to the Eligible Equity Shareholders (i) only to e-mail addresses of resident Eligible Equity Shareholders who have provided their e-mail addresses; (ii) physical delivery, only to the Indian addresses of the resident Eligible Equity Shareholders, on a reasonable effort basis, whose e-mail addresses are not available with our Company or the Eligible Equity Shareholders have not provided the valid email address to our Company; (iii) physical delivery, only to the Indian addresses of the non-resident Eligible Equity Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company or to their email addresses; and (iv) to the 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 three days before the Issue Opening Date.

Please note that neither our Company nor the Registrar shall be responsible for delay in the receipt of the Letter of Offer, the Abridged 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 or there is a delay in physical delivery (where applicable).

To update the respective e-mail addresses/ mobile numbers in the records maintained by the Registrar or our Company, Eligible Equity Shareholders should visit www.beetalfinancial.com. Investors can access the 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) from the websites of:

i. our Company at www.suryasalt.com;
ii. the Registrar at www.beetalfinancial.com;
iii. the Stock Exchanges at www.bseindia.com

The Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar (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) and PAN. The link for the same shall also be available on the website of our Company (i.e., www.suryasalt.com).

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 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 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 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 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. 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, 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.

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 see *"Grounds for Technical Rejection"* on page 136**. 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 an application that is available on the website of the Registrar, Stock Exchanges on a plain paper with the same details as per the Application Form available online. 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, see ***"Application on Plain Paper under ASBA process"*** on page 131.

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.

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

(i) apply for its Rights Equity Shares to the full extent of its Rights Entitlements; or
(ii) apply for its Rights Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
(iii) apply for Rights Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
(iv) apply for its Rights Equity Shares to the full extent of its Rights Entitlements and apply for additional Rights Equity Shares; or
(v) renounce its Rights Entitlements in full.

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 authorization 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?doRecognisedFpi=yes&intmId=34. 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.

Acceptance of this Issue

Investors may accept this Issue and apply for the Rights Equity Shares (i) 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.

Please note that on the Issue Closing Date, (i) Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges, and (ii) the R -WAP facility will be available until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges.

Applications submitted to anyone other than the Designated Branches of the SCSB are liable to be rejected.

Investors can also make Application on plain paper under ASBA process mentioning all necessary details as mentioned under the section ***"Application on Plain Paper under ASBA process"*** on page 131.

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. 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 prescribed under the section ***"Basis of Allotment"*** on page 140.

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. Resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date cannot renounce until the details of their demat account are provided to our Company or the Registrar and the dematerialized Rights Entitlements are transferred from suspense escrow demat account to the respective demat accounts of such Eligible Equity Shareholders within prescribed timelines. However, Such Eligible Equity Shareholders, where the dematerialized Rights Entitlements are transferred from the suspense escrow demat account to the respective demat accounts within prescribed timelines, can apply for additional Rights Equity Shares while submitting the Application through ASBA process.

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 Exchanges; or (b) through an off -market transfer, during the Renunciation Period. Such renunciation shall result in renouncement of the Rights Equity Shares. 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 stock broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

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.

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.

(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 Exchanges through a registered stock broker 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 Exchanges under the ISIN INE440C20016 that has been allotted for the Rights Entitlement subject to requisite approvals. 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 one Rights Entitlements.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from June 27, 2022 to July 20, 2022 (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 INE440C20016 (for Rights Entitlement) that shall be allotted for the Rights Entitlement 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 Exchanges 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.

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 INE440C20016 (for Rights Entitlement) that has been allotted for the Rights Entitlement, 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.

Application on Plain Paper under ASBA process

An Eligible Equity Shareholder who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper. 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 address outside India. Please note that 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 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 ***"Saboo Sodium Chloro 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 dematerialised 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;
9. Total number of Rights Equity Shares applied for;
10. Total amount paid at the rate of ₹10/- for Rights Equity Shares issued. However, ₹ 2.50/- is to be paid on Application ;
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 and a copy of the RBI approval obtained pursuant to Rule 7 of the FEMA Rules.
13. 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;
14. Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
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 Equity Shareholders are deemed to have accepted the following:

"I/ We understand that neither the Rights Entitlement nor the Equity Shares have been, or will be, registered under the United States Securities Act of 1933, as amended (the "US 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 in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act. I/ we understand the offering to which this application relates is not, and under no circumstances is to be construed as, an offering of any Equity Shares or Rights Entitlement for sale in the United States, or as a solicitation therein of an offer to buy any of the said Equity Shares or Rights Entitlement in the United States. Accordingly, I/ we understand that this application should not be forwarded to or transmitted in or to the United States at any time. I/ we understand that none of the Company, 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 we, the Registrar or any other person acting on behalf of the Company has reason to believe is in the United States, or if such person is outside India and the United States, such person is not a corporate shareholder, or is ineligible to participate in the Issue under the securities laws of their jurisdiction. I/ We will not offer, sell or otherwise transfer any of the 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 except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of our residence.

I/ We understand and agree that the Rights Entitlement and Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S under the US Securities Act ("Regulation S"), or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act. I/We (i) am/are, and the person, if any, for whose account I/we am/are acquiring such Rights Entitlement, and/or the Equity Shares, is/are outside the United States, and (ii) is/are acquiring the Rights Entitlement and/or the Equity Shares in an offshore transaction meeting the requirements of Regulation S.

I/ We acknowledge that the Company or its affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements." In cases where multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected. 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.beetalfinancial.com **.**

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".

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.

In case of Application through ASBA facility, the Investor agrees to block the entire amount payable ion 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 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, 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 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.

Application by Eligible Equity Shareholders holding Equity Shares in physical form

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, 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 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 resident Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and whose demat account details are not available with our Company or the Registrar, shall be credited in a demat suspense escrow account opened by our Company.

To update respective email addresses/ mobile numbers in the records maintained by the Registrar or our Company, Eligible Equity Shareholders should visit www.beetalfinancial.com .

Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form

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 shall send a letter to the Registrar containing the name(s), address, e-mail address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by e-mail, post, speed post, courier, or hand delivery so as to reach to the Registrar no later than two Working Days prior to the Issue Closing Date. The Eligible Equity Shareholders are encouraged to send the details by e-mail due to possible lockdown and restrictions imposed due to current pandemic COVID-19;

(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;

(c) The Eligible Equity Shareholders can access the Application Form from:
- our Company at www.suryasalt.com;
- the Registrar at www.beetalfinancial.com;
- the Stock Exchanges at www.bseindia.com ;

Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar (rights.beetalfinancial.com) by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company (www.suryasalt.com);

(d) The Eligible Equity Shareholders shall, on or before the Issue Closing Date, 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.

Further, such resident Eligible Equity Shareholder can:
- ✓ apply for its Rights Equity Shares to the full extent of its Rights Entitlements;
- ✓ apply for its Rights Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); and
- ✓ apply for its Rights Equity Shares to the full extent of its Rights Entitlements and apply for additional Rights Equity Shares.

PLEASE NOTE THAT NON-RESIDENT ELIGIBLE EQUITY SHAREHOLDERS, WHO HOLD EQUITY SHARES IN PHYSICAL FORM AS ON RECORD DATE AND WHO HAVE NOT FURNISHED THE DETAILS OF THEIR RESPECTIVE DEMAT ACCOUNTS TO THE REGISTRAR OR OUR COMPANY AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE, SHALL NOT BE ELIGIBLE TO MAKE AN APPLICATION FOR RIGHTS EQUITY SHARES AGAINST THEIR RIGHTS ENTITLEMENTS WITH RESPECT TO THE EQUITY SHARES HELD IN PHYSICAL FORM.

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 140.

General instructions for Investors

(a) Please read this 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.

(c) The Application Form can be used by both the Eligible Equity Shareholders and the Renouncees.

(d) Application should be made only through the ASBA facility.

(e) 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 the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form are liable to be rejected. The Application Form must be filled in English.

(f) In case of non-receipt of Application Form, Application can be made on plain paper mentioning all necessary details as mentioned under the section ***"Application on Plain Paper under ASBA process"*** on page 131.

(g) 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 either the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA.

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

(i) Applications should be (i) 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, (i) Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges.

(j) Applications should not be submitted to the Bankers to the Issue or Escrow Collection Bank (assuming that such Escrow Collection Bank is not an SCSB), our Company or the Registrar.

(k) In case of Application through ASBA facility, Investors are required to provide necessary details, including details of the ASBA Account, authorization to the SCSB to block an amount equal to the Application Money in the ASBA Account mentioned in the Application Form.

(l) 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.

(m) In case of Application through ASBA facility, all payments will be made only by blocking the amount in the ASBA Account. Cash payment or payment by cheque or demand draft or pay order or NEFT or RTGS or through any other mode is not acceptable for application through ASBA process. In case payment is made in contravention of this, the Application will be deemed invalid and the Application Money will be refunded and no interest will be paid thereon.

(n) 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.

(o) 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.

(p) All communication in connection with Application for the Rights Equity Shares, including any change in address 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 numbers/DP ID and Client ID and Application Form number, as applicable. In case of any change in address 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 Shares in physical form.

(q) 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, Applications made through ASBA facility may be submitted at the Designated Branches of the SCSBs. Application through ASBA facility in electronic mode will only be available with such SCSBs who provide such facility.

(r) In terms of the SEBI circular CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making applications by banks on their own account using ASBA facility, SCSBs should have a separate account in own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making application in public/ rights issues and clear demarcated funds should be available in such account for ASBA applications.

(s) Investors are required to ensure that the number of Rights Equity Shares applied for by them do not exceed the prescribed limits under the applicable law.

(t) An Applicant being an OCB is required not to be under the adverse notice of the RBI and must submit approval from RBI for applying in this Issue.

(u) Only persons outside restricted jurisdictions and who are eligible to subscribe for Rights Entitlement and Rights Equity Shares under applicable securities laws are eligible to participate.

Do's:

(a) 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.

(b) Except for Application submitted on behalf of the Central or the State Government, residents of Sikkim and the officials appointed by the courts, each Applicant should mention their PAN allotted under the Income-tax Act.

(c) 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.

(d) Investors should provide correct DP ID and client ID/ folio number 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.

Don'ts:

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

(b) Do not submit the GIR number instead of the PAN as the application is liable to be rejected on this ground.

(c) Avoid applying on the Issue Closing Date due to risk of delay/ restrictions in making any physical Application.

(d) Do not pay the Application Money in cash, by money order, pay order or postal order.

(e) Do not submit multiple Applications.

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 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 Rights 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 and have signed the same.

(f) Ensure that you have a bank account with an SCSB 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.

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 Escrow Collection Bank (assuming that such Escrow Collection Bank is not an SCSB), 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.

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 not matching with the DP ID and Client ID records available with the Registrar.

(b) Sending an Application to the Registrar, Escrow Collection Banks (assuming that such Escrow Collection Bank is not a SCSB), to a branch of a SCSB which is not a Designated Branch of the SCSB or our Company.

(c) Insufficient funds are available in the ASBA Account with the SCSB for blocking the Application Money.

(d) Funds in the ASBA Account whose details are mentioned in the Application Form having been frozen pursuant to regulatory orders.

(e) Account holder not signing the Application or declaration mentioned therein.

(f) Submission of more than one Application Forms for Rights Entitlements available in a particular demat account.

(g) Multiple Application Forms, including cases where an Investor submits Application Forms along with a plain paper Application.

(h) 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).

(i) 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.

(j) Applications by SCSB on own account, other than through an ASBA Account in its own name with any other SCSB.

(k) Application Forms which are not submitted by the Investors within the time periods prescribed in the Application Form and this Letter of Offer.

(l) Physical Application Forms not duly signed by the sole or joint Investors.

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

(n) 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.

(o) Applications which: (i) appears to our Company or its agents to have been executed in, electronically transmitted from or dispatched from the United States (other than from persons in the United States who are U.S. QIBs) 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 (a) outside India and the United States and is a foreign corporate or institutional shareholder eligible to subscribe for the Rights Equity Share under the applicable securities laws or (b) a U.S. QIB in the United States, and in each case such person is complying with laws of jurisdictions applicable to such person in connection with this Issue; or (iii) where either a registered Indian address is not provided or where our Company believes acceptance of such Application Form may infringe applicable legal or regulatory requirements; and our Company shall not be bound to issue or allot any Rights Equity Shares in respect of any such Application Form.

(p) Applications which have evidence of being executed or made in contravention of applicable securities laws.

(q) Details of PAN mentioned in the Application does not match with the PAN records available with the Registrar.

(r) Applications by a non-resident without the approval from RBI with respect to Rule 7 of the FEMA Rules.

Our Company may, in consultation with the Designated Stock Exchange, decide to relax any of the grounds of technical rejection mentioned hereinabove.

Depository account and bank details for Investors holding Shares in demat accounts and applying in this Issue

IT IS MANDATORY FOR ALL THE INVESTORS APPLYING UNDER THIS ISSUE TO APPLY THROUGH THE ASBA PROCESS, TO RECEIVE THEIR RIGHTS EQUITY SHARES IN DEMATERIALISED FORM AND TO THE SAME DEPOSITORY ACCOUNT/ CORRESPONDING PAN IN WHICH THE EQUITY SHARES ARE HELD BY THE INVESTOR AS ON THE RECORD DATE. ALL INVESTORS APPLYING UNDER THIS ISSUE SHOULD MENTION THEIR DEPOSITORY PARTICIPANT'S NAME, DP ID AND BENEFICIARY ACCOUNT NUMBER/ FOLIO NUMBER IN THE APPLICATION FORM. INVESTORS MUST ENSURE THAT THE NAME GIVEN IN THE APPLICATION FORM IS EXACTLY THE SAME AS THE NAME IN WHICH THE DEPOSITORY ACCOUNT IS HELD. IN CASE THE APPLICATION FORM IS SUBMITTED IN JOINT NAMES, IT SHOULD BE ENSURED THAT THE DEPOSITORY ACCOUNT IS ALSO HELD IN THE SAME JOINT NAMES AND ARE IN THE SAME SEQUENCE IN WHICH THEY APPEAR IN THE APPLICATION FORM OR PLAIN PAPER APPLICATIONS, AS THE CASE MAY BE.

Investors applying under this Issue should note that on the basis of name of the Investors, Depository Participant's name and identification number and beneficiary account number 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. Hence, 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.

By signing the Application Forms, the 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.

The Allotment advice and the email intimating unblocking of ASBA Account or refund (if any) would be emailed to the address of the Investor as per the email 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, 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) the DP ID, and (c) the beneficiary account number, then such Application Forms s are liable to be rejected.

Modes 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.

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, the following conditions shall apply:

1. Individual non-resident Indian Applicants who are permitted to subscribe to Rights Equity Shares by applicable local securities laws can obtain Application Forms on the websites of the Registrar and our Company.

   Note: In case of non-resident Eligible Equity Shareholders, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form shall be sent to (i) the Indian addresses of the non-resident Eligible Equity Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company or to their email addresses; and (ii) the e-mail addresses of the foreign corporate or institutional shareholders.

   The Letter of Offer will be provided by the Registrar on behalf of our Company to the Eligible Equity Shareholders at (i) the Indian addresses of the non-resident Eligible Equity Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company or to their email addresses; and (ii) the e-mail addresses of the foreign corporate or institutional shareholders, in each case who make a request in this regard.

2. Application Forms will not be accepted from non-resident Investors in any jurisdiction where the offer or sale of the Rights Entitlements and Rights Equity Shares may be restricted by applicable securities laws.

3. Payment by non-residents must be made only through ASBA facility and using permissible accounts in accordance with FEMA, FEMA Rules and requirements prescribed by the RBI.

Notes:

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.

2. 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 the 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.

Multiple Applications

In case where multiple Applications are made in respect the Rights Entitlements using same demat account, such Applications shall be liable to be rejected. However supplementary applications in relation to further Rights Equity Shares with/without using additional Rights Entitlements will not be treated as multiple application. Similarly, a separate Application can be made against Equity Shares held in dematerialised form and Equity Shares held in physical form, and such Applications shall not be treated as multiple applications. 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"*** below. Cases where Investor submits Application Forms along with plain paper or multiple plain paper Applications for same Rights Entitlements shall be treated as multiple applications.

In cases where multiple Application Forms are submitted, such Applications shall be treated as multiple applications and are liable to be rejected.

Last date for Application

The last date for submission of the duly filled in the Application Form or a plain paper Application is July 26, 2022, i.e., Issue Closing Date. The Rights Committee 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 the Rights Committee, the invitation to offer contained in this Letter of Offer shall be deemed to have been declined and the Rights Committee shall be at liberty to dispose of the Rights Equity Shares hereby offered, as provided under the section, ***"Basis of Allotment"*** on page 140.

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

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 may withdraw their application post the Issue Closing Date.

Issue Schedule

CREDIT OF RIGHTS ENTITLEMENTS	Before the opening of the Issue
ISSUE OPENING DATE	Monday, June 27, 2022
LAST DATE FOR ON MARKET RENUNCIATION*	Wednesday, July, 20, 2022
ISSUE CLOSING DATE	Tuesday, July 26, 2022
FINALISATION OF BASIS OF ALLOTMENT (ON OR ABOUT)	Wednesday, August 03, 2022
DATE OF ALLOTMENT (ON OR ABOUT)	Wednesday, August 03, 2022
DATE OF CREDIT (ON OR ABOUT)	Thursday, August 04, 2022
DATE OF LISTING (ON OR ABOUT)	Friday, August 05, 2022

** 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.*

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, they are required to provide their demat account details to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., July 21, 2022 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 one day before the Issue Closing Date.

For details, see ***"General Information - Issue Schedule"*** on page 27.

Our Board / The Rights Issue Committee may however decide to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

Basis of Allotment

Subject to the provisions contained in this Letter of Offer, the Abridged 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 in consultation with the Designated Stock Exchange, as a part of this Issue and will not be a preferential allotment.

(e) Allotment to any other person, that our Board may deem fit, provided there is surplus available after making Allotment under (a), (b), (c) and (d) above, and the decision of our Board in this regard shall be final and binding. After taking into account Allotment to be made under (a) to (d) 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.

Allotment Advice or Refund/ Unblocking of ASBA Accounts

Our Company will e-mail Allotment advice, refund intimations or demat credit of Shares and/or letters of regret, along with crediting the Allotted Rights Equity Shares to the respective beneficiary accounts (only in dematerialised mode) or in a 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 a period of 15 days from the Issue Closing Date. In case of failure to do so, our Company and the Directors who are "officers in default" shall pay interest at 15% p.a. and such other rate as specified under applicable law from the expiry of such 15 days' 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 email, to the email 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, 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 Equity Shares in the Issue and is Allotted a lesser number of 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 be 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.

Payment of Refund

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"**) – National Automated Clearing House 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 the RBI, where such facility has been made available. This would be subject to availability of complete bank account details including 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 the 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 refund bank(s) for the same would be borne by our Company. 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 favor 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.

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.

Allotment Advice or Demat Credit of Shares

The demat credit of Shares to the respective beneficiary accounts or the demat suspense account (pending receipt of demat account details for Eligible Equity Shareholders holding Equity Shares in physical form/ with IEPF authority/ in suspense, etc.) will be credited within 15 days from the Issue Closing Date or such other timeline in accordance with applicable laws.

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 WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE BY THE ELIGIBLE EQUITY SHAREHOLDER HOLDING EQUITY SHARES IN PHYSICAL FORM AS ON THE RECORD DATE, OR

(C) DEMAT SUSPENSE ACCOUNT PENDING RECEIPT OF DEMAT ACCOUNT DETAILS FOR RESIDENT ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM/ WHERE THE CREDIT OF THE RIGHTS ENTITLEMENTS RETURNED/REVERSED/FAILED.

Investors shall be Allotted the Rights Equity Shares in dematerialized (electronic) form.

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 or demat suspense account (pending receipt of demat account details for resident Eligible Equity Shareholders holding Equity Shares in physical form/ with IEPF authority/ in suspense, etc.). Allotment advice, refund order (if any) would be sent directly to the Applicant by email and, if the printing is feasible, through 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, by email and, if the printing is feasible, 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.

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 -Offer 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 the RBI in this regard and our Company and the investor will also be required to comply with applicable reporting requirements. Further, the aggregate limit of all FPIs investments, with effect from April 1, 2020, 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. The FPIs who wish to participate in the Offer 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 Shares 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 and VCFs

The SEBI VCF Regulations and the 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. 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 or using R -WAP (available only for residents). 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 Overseas Citizen of India ("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 recently 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 issuance of the Rights Equity Shares to Restricted Investors will also require a 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 of the Government of India is required and such 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.

Procedure for Applications by Systemically Important Non-Banking Financial Companies ("NBFC-SI")

In case of an application made by NBFC-SI registered with the RBI, (a) the certificate of registration issued by the RBI under Section 45IA of the 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.

Impersonation

As a matter of abundant caution, attention of the Investors is specifically drawn to the provisions of Section 38 of the Companies Act, 2013 which is reproduced below:

"Any person who makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its Shares; or 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 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 for fraud involving an amount of at least ₹ 10 lakhs or 1% of the turnover of the company, whichever is lower, includes imprisonment for a term of not less than six months extending up to 10 years (provided that where the fraud involves public interest, such term shall not be less than three years) and fine of an amount not less than the amount involved in the fraud, extending up to three times of such amount.

In case the fraud involves (i) an amount which is less than ₹ 10 lakhs or 1% of the turnover of the company, whichever is lower; and (ii) does not involve public interest, then such fraud is punishable with an imprisonment for a term extending up to five years or a fine of an amount extending up to ₹ 50 lakhs or with both.

Payment by stockinvest

In terms of RBI Circular DBOD No. FSC BC 42/24.47.00/2003- 04 dated November 5, 2003, the stockinvest scheme has been withdrawn. Hence, payment through stockinvest would not be accepted in this Issue.

Disposal of Application and Application Money

No acknowledgment will be issued for the Application Money received by our Company. However, the Designated Branch 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.

The Rights Committee 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 cases where refunds are applicable, such refunds shall be made within a period of 15 days. In case of failure to do so, our Company and the Directors who are "officers in default" shall pay interest at the prescribed rate. In case an Application is rejected in full, the whole of the Application Money will be unblocked in the respective ASBA Accounts. 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 a period of 15 days 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.

Undertakings by our Company

Our Company undertakes the following:

a) The complaints received in respect of the issue shall be attended to by our Company expeditiously and satisfactorily.

b) All steps for completion of the necessary formalities for listing and commencement of trading at all stock exchanges where the Right Equity Shares are to be listed are taken within the time limit specified by the SEBI.

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

d) Where refunds are made through electronic transfer of funds, a suitable communication shall be sent to the applicant within 15 days of closure of the issue giving details of the bank where refunds shall be credited along with amount and expected date of electronic credit of refund.

e) Where release of block on the application amount for unsuccessful bidders or part of the application amount in case of proportionate allotment, a suitable communication shall be sent to the applicants.

f) Adequate arrangements shall be made to collect all ASBA applications

Utilisation of Issue Proceeds:

Our Board declares that:

(A) All monies received out of issue of this Right Equity Issue to the public shall be transferred to a separate bank account.

(B) Details of all monies utilized out of this Right Issue referred to in clause (A) above shall be disclosed under an appropriate separate head in the balance sheet of our Company indicating the purpose for which such monies had been utilised; and

(C) Details of all unutilized monies out of this Right Issue referred to in clause (A) 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.

Important

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

2. All enquiries in connection with this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or Application Form must be addressed (quoting the Registered Folio Number 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 super scribed **"SABOO SODIUM CHLORO LIMITED – *RIGHT ISSUE*"** on the envelope and postmarked in India or in the email) to the Registrar at the following address:

   BEETAL FINANCIAL & COMPUTER SERVICES (P) LIMITED
   'BEETAL HOUSE', 3rd Floor, 99, Madangir, Behind Local Shopping Centre, New Delhi-110062
   Tel No: 011-29961281-83, 011-26051061, 26051064
   Fax No: 011-29961284
   Email: beetal@beetalfinancial.com
   Contact Person: Mr. Punit Mittal, General Manager
   Website: www.beetalfinancial.com
   SEBI Registration Number: INR000000262
   CIN No: U67120DL1993PTC052486

3. 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 (www.beetalfinancial.com). Further, helpline numbers provided by the Registrar for guidance on the Application process and resolution of difficulties are 91-11-2996 1281-83.

This Issue will remain open for a 30 days. However, the Rights Committee will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 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 FDI Policy and FEMA. The government bodies responsible for granting foreign investment approvals are the concerned ministries/departments of the GoI and the RBI. Pursuant to the Office Memorandum dated June 5, 2017 issued by the Department of Economic Affairs, Ministry of Finance, approval for foreign investment under the FDI Policy and FEMA has been entrusted to the concerned ministries/departments.

The GoI has from time to time made policy pronouncements on FDI through press notes and press releases. The DIPP (now DPII), issued the consolidated FDI Policy by way of circular no. D/o IPP F. No. 5(1)/2017-FC-1 dated August 28, 2017 which is effective from August 28, 2017. The FDI Policy will be valid until the DIPP (now DPII) issues an updated FDI Policy. Further, one of the conditions with respect to receipt of foreign capital under the FDI route is that the respective State Governments/Union territories are to implement the FDI policy.

As per Regulation 7 of the FEM Rules, the RBI has given general permission to Indian companies to issue rights securities to non-resident shareholders including additional rights securities. Further, as per the Master Direction on Foreign Investment in India dated January 4, 2018 issued by the RBI, non-residents may, inter alia, (i) subscribe for additional securities over and above their rights entitlement; (ii) renounce the securities offered to them either in full or part thereof in favour of a person named by them; or (iii) apply for the securities renounced in their favour. Applications received from NRIs and non-residents for allotment of Rights Equity Shares shall be inter alia, subject to the conditions imposed from time to time by the RBI under the FEMA in the matter of refund of Application Money, Allotment of Rights Equity Shares and issue of Allotment advice. This Letter of Offer, Abridged Letter of Offer, Rights Entitlement Letter and Application Form shall be dispatched to non-resident Eligible Equity Shareholders at their Indian address only. If an NR or NRI Investors has specific approval from the RBI, in connection with his shareholding, he should enclose a copy of such approval with the Application. Our Board may at its absolute discretion, agree to such terms and conditions as may be stipulated by RBI while approving the allotment of Rights Equity Shares. 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.

Further, in accordance with press note 3 of 2020, the FDI Policy has been recently 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 issuance of the Rights Equity Shares to Restricted Investors will also require a 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 of the Government of India is required and such approval has been obtained, the Investor shall intimate our Company and the Registrar about such approval within the Issue Period.

As per the existing policy of the Government of India, erstwhile OCBs cannot participate in this Issue.

The Rights Entitlements, Rights Equity Shares and Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States and may not be offered or sold within the United States, except pursuant to 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 Entitlements and Rights Equity Shares are being offered and sold only outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers, and sale occur. The Rights Entitlements, Rights Equity Shares and Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

The above information is given for the benefit of the Applicants. 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 Letter of Offer. Applicants are advised to consult their legal counsel, to make their independent investigations and ensure that Applications are not in violation of laws or regulations applicable to them and do not exceed the applicable limits under the laws and regulations prior to accepting any provisional allotment of Rights Equity Shares, applying for excess Rights Equity Shares or making any offer, sale, resale, pledge or other transfer of the Rights Entitlements or the Rights Equity Shares.

SECTION X: STATUTORY AND OTHER INFORMATION

A) Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only.

B) Material Contracts and Documents for Inspection

The copies of the following contracts (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered into more than two years before the date of this 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 this Letter of Offer until the Issue Closing Date.

A. Material Contracts to the Issue

1. RTA Agreement dated March 31, 2022 entered into among our Company and the Registrar to the Issue.

2. Escrow Agreement dated May 26, 2022 among our Company, the Registrar to the Issue and the Banker to the Issue.

B. Material Documents

1. Certified copies of the Memorandum of Association and Articles of Association of our Company.

2. Certificate of Incorporation of our Company dated November 22, 1993 issued by Registrar of Companies, Jaipur, Rajasthan in the name of Saboo Sodium Chloro Limited.

3. Resolution of the Board of Directors of our Company under section 62 of the Companies Act, 2013 dated December 21, 2021 authorizing the Issue.

4. Resolution of the Board dated June 10, 2022, approving the terms of the Issue.

5. Resolution of our Board dated April 06, 2022 approving the Draft Letter of Offer.

6. Resolution of our Board dated June 14, 2022 approving the Letter of Offer

7. Consents of Directors, Company Secretary & Compliance Officer, Chief Financial Officer, Statutory Auditors, Banker to the Issue, Registrar to the Issue, to include their names in the Draft Letter of Offer to act in their respective capacities.

8. Annual Reports of our Company for Fiscal Year 2021, 2020, 2019, 2018 and 2017. Audited Financial Results as reported to the Stock Exchange for the Financial Year ended March 31, 2022.

9. The reports of the Statutory Auditors, in relation to the Unaudited Financial Statements and Limited Review Financial Information dated December 31, 2021.

10. Statement of Tax Benefits from statutory auditor of the company dated December 31, 2021.

11. In-principle approval dated May 17, 2022 from the BSE Limited.

Any of the contracts or documents mentioned in this 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 reference to the Eligible Equity Shareholders, subject to compliance with applicable law.

DECLARATION

We, hereby declare that no statement made in this Letter of Offer contravenes any of the provisions of the Companies Act, 2013 and the rules made thereunder. All the legal requirements connected with the issue as also the guidelines, instructions etc., issued by SEBI, Government and any other competent authority in this behalf, have been duly complied with.

We further certify that all the statements in this Letter of Offer are true and correct.

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Mr. Girdhar Gopal Saboo *DIN: 00364750* *Designation: Managing Director*	**S/d-**
Mr. Sanjay Sarna *DIN: 07052586* *Designation: Non-Executive Independent Director*	**S/d-**
Mr. Kamal Bhardwaj *DIN:* 09494642 *Designation: Additional (Executive) Director*	**S/d-**
Mrs. Sangita Devi *DIN: 09161446* *Designation: Non-Executive Non-Independent Director*	**S/d-**
Mr. Madan Singh Jain *DIN: 09301140* *Designation: Non-Executive Independent Director*	**S/d-**
Mr. Nagendra Singh *DIN: 09301141* *Designation: Non-Executive Independent Director*	**S/d-**

SIGNED BY THE COMPANY SECRETARY & COMPLIANCE OFFICER

S/d-

Mrs. Megha Sharma

SIGNED BY THE CHIEF FINANCIAL OFFICER

S/d-

Mr. Vishnu Prakash Gagrani

Dated: June 14, 2022

Place: Jaipur, Rajasthan