




SCOOBEE DAY GARMENTS (INDIA) LIMITED

SCOOBEE DAY GARMENTS (INDIA) LIMITED

Our Company was incorporated as 'Victory Paper and Boards (India) Limited' as a public limited company under the Companies Act, 1956 vide certificate of incorporation dated August 09, 1994 issued by the Registrar of Companies, Kerala. Our Company was granted the certificate of commencement of business dated December 16, 1994. Subsequently, the name of our company was changed to 'Scoobee Day Garments (India) Limited' and a fresh certificate of incorporation consequent upon name change of our Company was issued on September 30, 2021 by Registrar of Companies, Ernakulam, Kerala.

Registered Office: 666/12, Anna Aluminium Building, Kizhakkambalam, Ernakulam, Aluva, Kerala, India, 683562.
CIN: L27100KL1994PLC008083 | **Telephone:** 0484 2680701 | **Email:** cs@annagroup.net | **Website:** www.scoobeedaygarments.com
Compliance Officer and Contact Person: Alphonsa Jose, Company Secretary and Compliance Officer

OUR PROMOTERS: BOBY MECKAMKUNNEL JACOB, MINNI BOBY JACOB AND ANNA ALUMINIUM COMPANY (P) LIMITED		
FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF SCOOBEE DAY GARMENTS (INDIA) LIMITED		
(THE “COMPANY” OR THE “ISSUER”) ONLY		
RIGHTS ISSUE OF UP TO [●] FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10/- (RUPEES TEN ONLY) EACH OF OUR COMPANY (“RIGHTS EQUITY SHARES”) FOR CASH AT A PRICE OF ₹ [●] (RUPEES [●] ONLY) EACH INCLUDING A SHARE PREMIUM OF ₹ [●] (RUPEES [●] ONLY) PER RIGHTS EQUITY SHARE (THE “ISSUE PRICE”) AGGREGATING TO AN AMOUNT OF UP TO ₹ 5000 LAKHS ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF [●] RIGHTS EQUITY SHARES FOR EVERY [●] FULLY PAID UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON [●], [●], 2025 (THE “ISSUE”). THE ISSUE PRICE FOR THE RIGHTS EQUITY SHARES IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE SEE THE CHAPTER TITLED “TERMS OF THE ISSUE” BEGINNING ON PAGE 107 OF THIS DRAFT LETTER OF OFFER.		
WILFUL DEFAULTERS OR FRAUDULENT BORROWER		
NEITHER OUR COMPANY NOR OUR PROMOTERS OR ANY OF OUR DIRECTORS ARE CATEGORISED AS A WILFUL DEFAULTER OR FRAUDULENT BORROWER BY RBI OR ANY OTHER GOVERNMENTAL AUTHORITY		
GENERAL RISKS		
Investment in equity and equity related securities involve a degree of risk and Investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking any investment decision in the Issue. For taking an investment decision, investors shall rely on their own examination of our Company and the Issue including the risks involved. The Rights Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”) nor does SEBI guarantee the accuracy or adequacy of this Draft Letter of Offer. Specific attention of the Investors is invited to statement of “Risk Factors” given on page 21 of this Draft Letter of Offer.		
COMPANY’S ABSOLUTE RESPONSIBILITY		
Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Letter of Offer contains all information with regards to the Company and the Issue, which is material in the context of this Issue and that the information contained in this Draft Letter of Offer is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Letter of Offer as a whole or any 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” or “Stock Exchange”). Our Company has received an “in-principle” approval from BSE for listing of the Rights Equity Shares to be allotted pursuant to this Issue <i>vide</i> letter dated [●]. Our Company will also make an application to the Stock Exchange to obtain the trading approval for the Rights Entitlements as required under the SEBI circular bearing reference number – SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 . BSE shall be the Designated Stock Exchange for the purpose of this Issue.		
REGISTRAR TO THE ISSUE		
	Cameo Corporate Services Limited Subramanian Building, No. 1, Club House Road, Mount Road, Chennai 600 002, Tamil Nadu, India. Tel. No.: +91 44 4002 0700 / 2846 0390 Email: rights@cameoindia.com Website: www.cameoindia.com Investor grievance email: investor@cameoindia.com Contact person: Ms. K Sreepriya – Executive Vice President & Company Secretary Sebi Reg. No.: INR000003753 CIN: U67120TN1998PLC041613	
ISSUE PROGRAMME		
ISSUE OPENS ON	LAST DATE FOR ON MARKET RENUNCIATION*	ISSUE CLOSES ON [#]
[●]	[●]	[●]

*Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee(s) on or prior to the Issue Closing Date.

[#]Our Board 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 (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

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SECTION I – GENERAL

DEFINITIONS AND ABBREVIATIONS

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

Unless the context otherwise requires, the terms defined, and abbreviations expanded below shall have the same meaning as stated in this chapter. References to statutes, rules, regulations, guidelines and policies will be deemed to include all amendments, modifications or re-enactment notified thereto. In this Draft Letter of Offer, unless otherwise indicated or the context otherwise requires, all references to ‘the/our Company’, ‘we’, ‘our’, ‘us’ or similar terms are to Scoobee Day Garments (India) Limited as the context requires, and references to ‘you’ are to the Eligible Equity Shareholders in this Rights Issue of Equity Shares.

The words and expressions used but not defined herein shall have the same meaning as is assigned to such terms under the SEBI ICDR Regulations, the Companies Act, the SCRA, the Depositories Act and the rules and regulations made thereunder. Notwithstanding the foregoing, terms used in the chapters titled “Statement of Special Tax Benefits” “Financial Information”, “Outstanding Litigations and Other Defaults” and “Terms of the Issue” on pages 54, 87, 98 and 107 respectively, shall have the meaning assigned to the terms in the respective chapters.

Conventional or General Terms

Terms	Description
“Scoobee Day Garments (India) Limited” or “the Company” or “our Company” or “the Issuer” or “SDGIL”	Scoobee Day Garments (India) Limited, a public limited company, bearing CIN. L27100KL1994PLC008083, incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at 666/12, Anna Aluminium Building Kizhakkambalam, Ernakulam, Aluva, Kerala, India, 683562.
“We” or “Us” or “Our”	Unless the context otherwise indicates or implies or unless otherwise specified, refers to “Scoobee Day Garments (India) Limited”.

Company Related Terms

Terms	Description
Articles/Articles of Association/AoA	The Articles of Association of our Company as amended from time to time.
Audit Committee	The committee of our Board of Directors duly constituted as the audit committee in accordance with Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Section 177 of the Companies Act, 2013.
Audited Financial Statements/ Audited Standalone Financial Statements	The audited standalone financial statements of our Company for the financial year ended March 31, 2024 which comprises of the standalone balance sheet as at March 31, 2024, the standalone statement of profit and loss including other comprehensive income, the standalone cash flow statement, the standalone statement of changes in equity for the year ended March 31, 2024 and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information. For details, see “Financial Information” on page 87 of this Draft Letter of Offer.
Auditors/Statutory Auditors	The Statutory Auditors of our Company being M/s Varma & Varma, Chartered Accountant having office at Daiwik Arcade, Thiruvambady Road, Punkunnam- 6800002, Thrissur, Kerala, India.
Board/Board of Directors	The Board of Directors of our Company.
Director(s)	Any or all the director(s) of our Board, as may be appointed from time to time.
Equity Shareholders	Holders of Equity Share(s), from time to time

Terms	Description
Equity Shares / Shares	Equity Shares of face value ₹10/- each of our Company.
Executive Director(s)	Whole-time Directors/ Executive Directors on our Board
Financial Statements	Audited Financial Statements and Unaudited Financial Results.
Independent Director	Independent Directors on the Board, who are eligible to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the SEBI Listing Regulations. For details of the Independent Directors, please refer to “ <i>Our Management and Organization Structure</i> ” beginning on page 82 this Draft Letter of Offer.
ISIN	International Securities Identification Number being INE962E01015.
Key Managerial Personnel(s) / KMP(s)	Key Managerial Personnel(s) of our Company in terms of the Companies Act, 2013 and the SEBI ICDR Regulations being Kalpathy Lekshmi Venkitanarayanan Narayanan, Managing Director; Thottathikudiyil Fareed Zaphia, Chief Financial Officer and Alphonsa Jose, Company Secretary and Compliance Officer, collectively referred as Key Managerial Personnel of the Company.
Materiality Policy	Policy on determination of materiality of events adopted by our Company in accordance with Regulation 30 of the SEBI Listing Regulations.
Memorandum of Association	The Memorandum of Association of our Company, as amended from time to time.
Non-Executive Director(s)	The Non-executive Director(s) on the Board.
Promoter(s)	Boby Meckamkunel Jacob, Minni Boby Jacob and Anna Aluminium Company (P) Limited
Promoter Group	Persons and entities forming part of the promoter group of our Company as determined in terms of Regulation 2(1)(pp) of the SEBI ICDR Regulations and as disclosed by our Company in the filings made with the Stock Exchange under the SEBI Listing Regulations.
Registered Office	Registered office of our Company situated 666/12, Anna Aluminium Building Kizhakkambalam, Ernakulam, Aluva, Kerala, India, 683562.
Registrar of Companies / ROC	Registrar of Companies, Ernakulam, Kerala, located at BMC Road, Thrikkakara, Kochi-682021, Kerala.
Senior Management Personnel	Senior management personnel of our Company determined in accordance with Regulation 2(1) (bbbb) of the SEBI ICDR Regulations and as described in “ <i>Our Management and Organisation Structure</i> ” beginning on page 82 of this Draft Letter of Offer.
Stakeholders’ Relationship Committee	The stakeholders' relationship committee of our Board as described in “ <i>Our Management and Organisation Structure</i> ” beginning on page 82 of this Draft Letter of Offer.
Unaudited Financial Results / Unaudited Standalone Financial Results / Unaudited Financial Results	The unaudited standalone financial results of our Company for the nine months period ended December 31,2024 prepared in accordance with the Companies Act and SEBI Listing Regulations, including the notes thereto. For details, see “ <i>Financial Information</i> ” on page 87 of this Draft Letter of Offer.

Issue Related Terms

Term	Description
Abridged Letter of Offer /ALOF	The Abridged letter of offer to be sent to the Eligible Equity Shareholders as on the Record Date with respect to the Issue in accordance with the provisions of the SEBI ICDR Regulations and the Companies Act.
Additional Rights Equity Shares / Additional Equity Shares	The Rights Equity Shares applied or allotted under this Issue in addition to the Rights Entitlement.
Allotment / Allot / Allotted /Allotment of Rights Equity Shares	The Allotment of Rights Equity Shares pursuant to the Issue.
Allotment Account(s)	The account opened with the Banker(s) to the Issue, into which amounts blocked by Application Supported by Blocked Amount in the ASBA

Term	Description
	Account, with respect to successful Applicants will be transferred on the Transfer Date in accordance with Section 40(3) of the Companies Act.
Allotment Account Bank	Bank(s) which are clearing members and registered with SEBI as bankers to an issue and with whom the Allotment Account(s) will be opened, in this case being, [●].
Allotment Advice	The note or advice or intimation of Allotment sent to the Investors, who have been or are to be allotted the Rights Equity Shares after the basis of allotment has been approved by the BSE.
Allotment Date / Date of Allotment	The date on which Allotment is made pursuant to the Issue.
Allottee(s)	Persons to whom Rights Equity Shares of our Company are Allotted pursuant to this Issue.
Applicant(s) /Investor(s)	Eligible Equity Shareholder(s) and / or Renounce(s) who are entitled to make an application for the Rights Equity Shares issued pursuant to the Issue in terms of this Draft Letter of Offer.
Application	Application made through submission of the Application Form or plain paper Application to the Designated Branch(es) of the SCSBs or online /electronic application through the website of the SCSBs (if made available by such SCSBs) under the ASBA process, to subscribe to the Rights Equity Shares at the Issue Price.
Application Form / Common Application Form	Unless the context otherwise requires, an application form (including online application form available for submission of application through the website of the SCSBs (if made available by such SCSBs) under the ASBA process) used by an Investor to make an application for the Allotment of the Rights Equity Shares in the Issue.
Application Money	Aggregate amount payable in respect of the Rights Equity Shares applied for in the Issue at the Issue Price.
Application Supported by Blocked Amount / ASBA	The application (whether physical or electronic) used by an ASBA Investor to make an application authorizing the SCSB to block the Application Money in an ASBA account maintained with SCSB.
ASBA Account	An account maintained with an SCSB and specified in the Application Form or plain paper application, as the case may be by the Applicant for blocking the amount mentioned in the Application Form or in the plain paper application.
ASBA Applicants / ASBA Investors	Applicants / Investors who make Application in this Issue using the ASBA Process
Banker to our Company	[●]
Banker to the Issue Agreement	Agreement to be entered into by and amongst our Company, the Registrar to the Issue and the Banker to the Issue for receipt of the Application Money from Applicant/Investors making an application for the Rights Equity Shares.
Bankers to the Issue / Escrow Collection Bank	Collectively, the Escrow Collection Bank and the Refund Bank to the Issue, in this case being [●].
Basis of Allotment	The basis on which the Rights Equity Shares will be Allotted to successful Applicants in consultation with the Designated Stock Exchange under this Issue, as described in “ <i>Terms of the Issue</i> ” on page 107 of this Draft Letter of Offer.
Controlling Branches / Controlling Branches of the SCSBs	Such branches of the SCSBs which coordinate with the Registrar to the Issue and the Stock Exchange, a list of which is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 and/or such other website(s) as may be prescribed by the SEBI from time to time.
Demographic Details	Details of Investors including the Investor’s address, name of the Investor’s father/husband, investor status, PAN, DP ID, Client ID, occupation and bank account details, where applicable.
Depository	NSDL and CDSL or any other depository registered with SEBI under the

Term	Description
	SEBI (Depository and Participant) Regulations, 2018, as amended from time to time, read with the Depositories Act, 1996.
Designated Branches	Such branches of the SCSBs which shall collect the Application Form submitted by ASBA Bidders, a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 , updated from time to time, or at such other website as may be prescribed by SEBI from time to time.
Designated Stock Exchange	BSE Limited
Draft Letter of Offer / DLOF	This draft letter of offer dated May 08, 2025 filed with the Stock Exchange prepared in accordance with SEBI ICDR Regulations.
Eligible Equity Shareholders / Eligible Shareholders/	Equity Shareholders as on the Record Date i.e., [●]. Please note that the investors eligible to participate in the Issue exclude certain overseas shareholders, including any shareholder located in the United States. For further details, see “ <i>Notice to Investors</i> ” on page 10 of this Draft Letter of Offer.
Entitlement Letter/ Rights Entitlement Letter	A letter to be dispatched by the Registrar to all Eligible Equity Shareholders as on the Record Date which will contain details of their Rights Entitlements based on their shareholdings as on the Record Date i.e., [●]. The Rights Entitlements are also accessible on the website of our Company and Registrar.
Equity Shareholder(s) / Shareholder(s)	The holders of Equity Shares of our Company.
General Corporate Purposes	General corporate purposes shall have the meaning as determined in Regulation 2(1)(r) of the SEBI ICDR Regulations.
Issue / the Issue / this Issue / Rights Issue	Issue of up to [●] Rights Equity Shares of face value of ₹10 each of our Company for cash at a price of ₹ [●]/- per Rights Equity Share (including a share premium of ₹ [●] per Rights Equity Share) aggregating up to ₹5,000 lakhs* on a rights basis to the Eligible Equity Shareholders of our Company in the ratio of [●] Rights Equity Share for every [●] fully paid-up Equity Shares held by the Eligible Equity Shareholders on the Record Date i.e. [●], [●], 2025.
Issue Closing Date	[●]
Issue Material	Collectively, the Draft Letter of Offer, the Letter of Offer, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and any other material relating to the Issue.
Issue Opening Date	[●]
Issue Period	The period between the Issue Opening Date and the Issue Closing Date, inclusive of both days, during which Applicants can submit their Applications, in accordance with the SEBI ICDR Regulations.
Issue Price	₹[●] per Rights Equity Share (including a share premium of ₹[●] per Rights Equity Share).
Issue Proceeds	The gross proceeds raised through the Issue.
Issue Size	The amount aggregating up to ₹5,000 Lakhs.
Letter of Offer / LOF	The final letter of offer to be filed with the Stock Exchange.
Listing Agreement	The listing agreement entered into between our Company and the Stock Exchange in terms of the SEBI Listing Regulations.
Multiple Application Forms	Multiple application forms submitted by an Eligible Equity Shareholder / Renouncee in respect of the Rights Entitlement available in their demat account. However supplementary applications in relation to further Equity Shares with / without using additional Rights Entitlements will not be treated as multiple application.
Net Proceeds	The Issue Proceeds less the Issue related expenses. For further details, please see to the chapter titled “ <i>Objects of the Issue</i> ” beginning on page 49.
Net Worth	Net worth as defined under Section 2(57) of the Companies Act.
Non-Institutional Bidders /	An Investor other than a Retail Individual Investor or Qualified Institutional

Term	Description
NIIIs	Buyer as defined under Regulation 2(1)(jj) of the SEBI ICDR Regulations.
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 Circular and the circulars issued by the Depositories, from time to time, and other applicable laws.
On Market Renunciation	The renunciation of Rights Entitlements undertaken by the Investor by trading on the secondary market platform of the Stock Exchange through a registered stock broker in accordance with the SEBI Rights Issue Circular and the circulars issued by the Stock Exchange, from time to time, and other applicable laws, on or before [●].
QIBs / Qualified Institutional Buyers	Qualified institutional buyers as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations.
Record Date	A record date fixed by our Company for the purposes of determining the names of the Equity Shareholders who are eligible for the issue of Rights Equity Shares to be decided prior to filing of the Letter of Offer being [●].
Refund Bank	The Banker to the Issue with whom the Refund Account will be opened, in this case being [●].
Registrar Agreement	Agreement dated May 06, 2025, entered into among our Company and the Registrar in relation to the responsibilities and obligations of the Registrar to the Issue pertaining to the Issue.
Registrar to the Issue / Registrar and Transfer Agent / RTA	Cameo Corporate Services Limited
Renouncee(s)	Person(s) who has/have acquired Rights Entitlements from the Eligible Equity Shareholders on renunciation either through On Market Renunciation or through Off Market Renunciation in accordance with the SEBI ICDR Regulations, the SEBI Rights Issue Circular, the Companies Act and any other applicable law as amended from time to time.
Renunciation Period	The period during which the Investors can renounce or transfer their Rights Entitlements which shall commence from the Issue Opening Date i.e. [●]. Such period shall close on [●] in case of On Market Renunciation. Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee on or prior to the Issue Closing Date i.e., [●].
Retail Individual Bidders(s) / Retail Individual Investor(s) / RII(s) / RIB(s)	An individual Investor (including an HUF applying through karta) who has applied for Rights Equity Shares and whose Application Money is not more than ₹200,000 in the Issue as defined under Regulation 2(1)(vv) of the SEBI ICDR Regulations.
Rights Entitlements / REs	Number of the Equity Shares that an Eligible Equity Shareholder is entitled to in proportion to the number of the Equity Shares held by the Eligible Equity Shareholder on the Record Date, in this case being [●] Rights Equity Shares for every [●] Equity Shares held by an Eligible Equity Shareholder. Pursuant to the provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circular, the Rights Entitlements with a separate ISIN shall be credited in dematerialised form in respective demat accounts of the Eligible Equity Shareholders before the Issue Opening Date, against the Equity Shares held by the Eligible Equity Shareholders as on the Record Date.
Rights Equity Shares / Rights Shares	Equity Shares of our Company to be Allotted pursuant to this Issue, on fully paid-up basis on Allotment.
SEBI Rights Issue Circular	SEBI master circular bearing reference number SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 and any other circular or notifications subsequently issued by SEBI in this regard.
Self-Certified Syndicate Bank / SCSBs	Self-certified syndicate banks registered with SEBI, which offers the facility of ASBA. A list of all SCSBs is available on

Term	Description
	https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpis&intmId=34 , updated from time to time or at or such other website(s) as maybe prescribed by SEBI from time to time.
Stock Exchange	BSE Limited, where the Equity Shares of our Company are presently listed.
Transfer Date	The date on which the Application Money blocked in the ASBA Account will be transferred to the Allotment Account(s) in respect of successful Applications, upon finalization of the Basis of Allotment, in consultation with the Designated Stock Exchange.
Wilful Defaulter / Fraudulent Borrower	An entity or person categorised as a wilful defaulter or a fraudulent borrower by any bank or financial institution (as defined under Companies Act, 2013) or consortium thereof, in terms of Regulation 2(1)(III) of the SEBI ICDR Regulations and in accordance with the master circular on wilful defaulters issued by RBI.
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.

Business related Terms

Term	Description
BOM	Bill of Materials
BOO	Build-Own-Operate
BOOT	Build-Own-Operate-Transfer
BOLT	Build-Own-Lease-Transfer
BOT	Build-Operate-Transfer
FCR	Forward Cargo Receipt
FRI	Final Random Inspection
GI	Galvanized Iron
LC	Letter of Credit
LDD	Legal Due Diligence
MRP	Material Requirements Planning
PPGL	Pre-Painted Galvalume
SI	Shipping Instruction

Industry related Terms

Term	Description
GDP	Gross Domestic Product
IBEF	India Brand Equity Foundation
IMF	International Monetary Fund
NPV	Net Present Value
PFCE	Private Final Consumption Expenditure
SEZ	Special Economic Zone
SPV	Special Purpose Vehicle
TUFS	Technology Upgradation Fund Scheme

Conventional Terms and Abbreviations

Term	Description
“₹” / “Rs.” / “Rupees” / “INR”	Indian Rupees

Term	Description
A/c	Account
AGM	Annual General Meeting
AIF(s)	Alternative investment funds, as defined and registered with SEBI under the SEBI AIF Regulations
AY	Assessment Year
BSE	BSE Limited
CAGR	Compounded Annual Growth Rate
CARO	Companies (Auditor's Report) Order, 2016
CCIT	Chief Commissioner of Income Tax
CDSL	Central Depository Services (India) Limited
CEO	Chief Executive Officer
Central Government	The Central Government of India
CFO	Chief Financial Officer
CIN	Corporate Identity Number
CIT	Commissioner of Income Tax
Companies Act / Companies Act, 2013	Companies Act, 2013 and the rules made thereunder, as amended from time to time
COVID-19	The coronavirus disease 2019
CTS	Cheque Truncation System
Depositories Act	The Depositories Act, 1996 as amended from time to time
DIN	Director Identification Number
DP	Depository Participant as defined under the Depositories Act
DP ID	Depository Participant's Identity
EBITDA	Earnings before Interest, Tax, Depreciation and Amortisation
EGM	Extraordinary General Meeting
EPS	Earnings per Share
FBIL	Financial Benchmarks India Private Limited
FCNR Account / FCNR	Foreign Currency Non Resident Account
FDI	Foreign Direct Investment
FEMA Act / FEMA	Foreign Exchange Management Act, 1999 read with rules and regulations promulgated there under and any amendments thereto.
FEMA Rules	Foreign Exchange Management (Non-Debt Instruments) Rules, 2019
Fiscal /Fiscal Year/ Financial Year/FY	12 month period commencing from April 1 and ending on March 31 of the immediately succeeding year.
FPI	Foreign Portfolio Investor
Fugitive Economic Offender	An individual who is declared a fugitive economic offender under section 12 of the Fugitive Economic Offenders Act, 2018
FVCIs	Foreign venture capital investors as defined in and registered with SEBI under the SEBI FVCI Regulations
GCP	General Corporate Purpose
GIR	General Index Registrar
Government/GoI	Government of India
GST	Goods and Service Tax
HUF	Hindu Undivided Family
IBC	Insolvency and Bankruptcy Code, 2016
ICAI	Institute of Chartered Accountants of India
IEPF	Investor Education and Protection Fund
IFRS	International Financing Reporting Standards
Ind AS	Indian Accounting Standards
Indian GAAP	Generally accepted accounting principles followed in India.
Insider Trading Regulations	Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time
ISIN	International Securities Identification Number
ISRO	Indian Space Research Organisation
I.T. Act / IT Act	Income Tax Act, 1961

Term	Description
I. T. Rules	Income Tax Rules, 1962, as amended from time to time.
KMP	Key Managerial Personnel
Lakh	One hundred thousand
LM	Lead Manager
LLP	Limited Liability Partnership
MAT	Minimum Alternate Tax
MCA	Ministry of Corporate Affairs, Government of India
MICR	Magnetic Ink Character Recognition
N.A.	Not Applicable
NACH	National Automated Clearing House which is a consolidated system of ECS.
NAV	Net Asset Value calculated as Net Worth divided by number of fully paid-up Equity Shares.
NCLAT	National Company Law Appellate Tribunal
NCLT	National Company Law Tribunal
NEFT	National Electronic Fund Transfer
NI Act	Negotiable Instruments Act, 1881
NR	Non Resident
NRE	Non Resident External Account
NRI	Non Resident Indian
NSDL	National Securities Depositories Limited
OCB	Overseas Corporate Body means and includes an entity defined in clause (xi) of Regulation 2 of the Foreign Exchange Management (Deposit) Regulations, 2000 and which was in existence on the date of the commencement of Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCB's)) Regulations, 2003 and immediately prior to such commencement was eligible to undertake transactions pursuant to the general permission granted under the regulations.
p.a.	Per Annum
PAN	Permanent Account Number
QIB	Qualified Institutional Buyer
RBI	Reserve Bank of India
RTGS	Real Time Gross Settlement
SCORES	SEBI Complaints Redress System
SCRA	Securities Contracts (Regulation) Act, 1956, as amended from time to time
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended from time to time
SEBI	Securities and Exchange Board of India, constituted under the SEBI Act, 1992
SEBI Act	Securities and Exchange Board of India Act 1992, as amended from time to time
SEBI AIF Regulations	Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, as amended from time to time
SEBI FPI Regulations	Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended from time to time
SEBI FVCI Regulations	Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000, as amended from time to time
SEBI ICDR Regulations / ICDR Regulations	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time
SEBI Listing Regulations/ SEBI LODR Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time
SEBI SBEB Regulations	Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time
SEBI SAST Regulations / SEBI Takeover Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time
SEBI VCF Regulations	Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996, as amended from time to time
STT	Securities Transaction Tax

Term	Description
TDS	Tax Deducted at Source
U.S/United States	The United States of America
UPI	Unified Payments Interface
US GAAP	United States Generally Accepted Accounting Principles
USD / US\$	United States Dollars
US Securities Act	The United States Securities Act of 1933, as amended from time to time
VCFs	Venture capital funds as defined in and registered with the SEBI under the SEBI VCF Regulations or the SEBI AIF Regulations, as the case may be

NOTICE TO INVESTORS

The distribution of this Draft Letter of Offer, the Letter of Offer, the Abridged Letter of Offer, Application Form and Rights Entitlement Letter and any other material relating to the Issue (collectively “**Issue Materials**”) to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession the Issue Materials 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 electronically dispatch through email or physical dispatch through registered post /speed post Issue Materials only to Eligible Equity Shareholders who have a registered address in India or who have provided an Indian address to our Company. Further, the Issue Materials will be provided, through email or by registered post / speed post, by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and in each case who make a request in this regard. Investors can also access the Issue Materials from the websites of the Registrar, our Company and the Stock Exchange.

Investors can also access the Issue Materials from the websites of the Stock Exchange, Registrar and our Company.

No action has been or will be taken to permit the Issue in any jurisdiction where action would be required for that purpose. Accordingly, the Rights Entitlements or Rights Equity Shares may not be offered or sold, directly or indirectly and Issue Materials or any offering materials or advertisements in connection with the Issue may not be distributed, in whole or in part, in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Receipt of the Issue Materials will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer, and, in those circumstances, Issue Materials must be treated as sent for information purposes only and should not be acted upon for subscription to the Rights Equity Shares and should not be copied or redistributed. Accordingly, persons receiving a copy of the Issue Materials should not, in connection with the issue of the Rights Equity Shares or the Rights Entitlements, distribute or send the Issue Materials to any person outside India where to do so, would or might contravene local securities laws or regulations. If the Issue Materials or 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 the Issue Materials.

Any person who makes an application to acquire the Rights Entitlements or 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 or the Rights Equity Shares in compliance with all applicable laws and regulations prevailing in his jurisdiction and in India, without requirement for our Company or our affiliates to make any filing or registration (other than in India). In addition, each purchaser of Rights Entitlements and the Rights Equity Shares will be deemed to make the representations, warranties, acknowledgments and agreements set forth in “*Other Regulatory and Statutory Disclosure*” on page 101. 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 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 the Issue Materials nor any sale hereunder, shall, under any circumstances, create any implication that there has been no change in our Company’s affairs from the date hereof or the date of such information or that the information contained herein is correct as at any time subsequent to the date of this Draft Letter of Offer, the Letter of Offer and the Abridged Letter of Offer and the Application Form and Rights Entitlement Letter or the date of such information.

THE CONTENTS OF THIS DRAFT LETTER OF OFFER SHOULD NOT BE CONSTRUED AS LEGAL, TAX OR INVESTMENT ADVICE. PROSPECTIVE INVESTORS MAY BE SUBJECT TO ADVERSE FOREIGN, STATE OR LOCAL TAX OR LEGAL CONSEQUENCES AS A RESULT OF THE ISSUE OF RIGHTS EQUITY SHARES OR RIGHTS ENTITLEMENTS. ACCORDINGLY, EACH INVESTOR SHOULD CONSULT ITS OWN COUNSEL, BUSINESS ADVISOR AND TAX ADVISOR AS TO THE LEGAL, BUSINESS, TAX AND RELATED MATTERS CONCERNING THE ISSUE OF

RIGHTS EQUITY SHARES. IN ADDITION, OUR COMPANY IS NOT MAKING ANY REPRESENTATION TO ANY OFFEREE OR PURCHASER OF THE EQUITY SHARES REGARDING THE LEGALITY OF AN INVESTMENT IN THE EQUITY SHARES BY SUCH OFFEREE OR PURCHASER UNDER ANY APPLICABLE LAWS OR REGULATIONS.

NO OFFER IN THE UNITED STATES

THE RIGHTS ENTITLEMENTS AND THE RIGHTS EQUITY SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OF AMERICA OR THE TERRITORIES OR POSSESSIONS THEREOF (“UNITED STATES”), EXCEPT IN A TRANSACTION NOT SUBJECT TO, OR EXEMPT FROM, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. THE OFFERING TO WHICH THIS DRAFT LETTER OF OFFER RELATES IS NOT AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY RIGHTS EQUITY SHARES OR RIGHTS ENTITLEMENT FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY ANY OF THE RIGHTS EQUITY SHARES OR RIGHTS ENTITLEMENT. THERE IS NO INTENTION TO REGISTER ANY PORTION OF THE ISSUE OR ANY OF THE SECURITIES DESCRIBED HEREIN IN THE UNITED STATES OR TO CONDUCT A PUBLIC OFFERING OF SECURITIES IN THE UNITED STATES. ACCORDINGLY, THE ISSUE MATERIALS SHOULD NOT BE FORWARDED TO OR TRANSMITTED IN OR INTO THE UNITED STATES AT ANY TIME. IN ADDITION, UNTIL THE EXPIRY OF 40 DAYS AFTER THE COMMENCEMENT OF THE ISSUE, AN OFFER OR SALE OF RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES WITHIN THE UNITED STATES BY A DEALER (WHETHER OR NOT IT IS PARTICIPATING IN THE ISSUE) MAY VIOLATE THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.

Neither our Company nor any person acting on the Company’s behalf 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 our behalf has reason to believe is in the United States when the buy order is made. Envelopes containing an Application Form and Rights Entitlement Letter should not be postmarked in the United States or otherwise dispatched from the United States or any other jurisdiction where it would be illegal to make an offer and all persons subscribing for the Rights Equity Shares Issue and wishing to hold such Equity Shares in registered form must provide an address for registration of these Equity Shares in India. Our Company is making the Issue on a rights basis to Eligible Equity Shareholders and the Issue Materials will be dispatched only to Eligible Equity Shareholders who have an Indian address. Any person who acquires Rights Entitlements and the Rights Equity Shares will be deemed to have declared, represented, warranted and agreed that, (i) it is not and that at the time of subscribing for such Rights Equity Shares or the Rights Entitlements, it will not be, in the United States and (ii) it is authorized to acquire the Rights Entitlements and the Rights Equity Shares in compliance with all applicable laws and regulations.

Our Company, the Registrar any other person acting on behalf of us, reserves the right to treat any Application Form as invalid which: (i) does not include the certification set out in the Application Form to the effect that the subscriber is authorized to acquire the Rights Equity Shares or Rights Entitlement in compliance with all applicable laws and regulations; (ii) appears to us or our agents to have been executed in or dispatched from the United States; (iii) where a registered Indian address is not provided; or (iv) where our Company believes that Application Form is incomplete or acceptance of such Application Form may infringe applicable legal or regulatory requirements; and our Company shall not be bound to allot or issue any Rights Equity Shares or Rights Entitlement in respect of any such Application Form.

Rights Entitlements may not be transferred or sold to any person in the United States.

The Rights Entitlements and the Equity Shares have not been approved or disapproved by the US Securities and Exchange Commission (the “US SEC”), any state securities commission in the United States or any other US regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the Rights Entitlements, the Equity Shares or the accuracy or adequacy of this Draft Letter of Offer. Any representation to the contrary is a criminal offence in the United States.

The above information is given for the benefit of the Applicants / Investors. Our Company is not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Draft Letter of Offer. Investors are advised to make their independent investigations and ensure that the number of Rights Equity Shares applied for do not exceed the applicable limits under laws or regulations.

THIS DOCUMENT IS SOLELY FOR THE USE OF THE PERSON WHO RECEIVED IT FROM OUR COMPANY OR FROM THE REGISTRAR TO THE ISSUE. THIS DOCUMENT IS NOT TO BE REPRODUCED OR REDISTRIBUTED OR PASSED ON, DIRECTLY OR INDIRECTLY, TO ANY OTHER PERSON OR PUBLISHED, IN WHOLE OR IN PART, FOR ANY PURPOSE.

PRESENTATION OF FINANCIAL AND OTHER INFORMATION

Certain Conventions

All references to “India” contained in this Draft Letter of Offer are to the Republic of India and its territories and possessions and all references herein to the “Government”, “Indian Government”, “GoI”, Central Government” or the “State Government” are to the Government of India, central or state, as applicable.

Unless otherwise specified or the context otherwise requires, all references in this Draft Letter of Offer to the “US” or “U.S.” or the “United States” are to the United States of America and its territories and possessions.

Unless otherwise specified, any time mentioned in this Draft Letter of Offer is in Indian Standard Time (“IST”). Unless indicated otherwise, all references to a year in this Draft Letter of Offer are to a calendar year.

A reference to the singular also refers to the plural and one gender also refers to any other gender, wherever applicable.

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

Financial Data

Unless stated otherwise or the context otherwise requires, the financial information and financial ratios in this Draft Letter of Offer have been derived from our Audited Financial Statements of our Company for the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022 and Unaudited Financial Statement for the nine months period ended December 31, 2024. For details, please refer to “*Financial Information*” on page 87 of this Draft Letter of Offer. Our Company’s financial year commences on April 01 and ends on March 31 of the next calendar year. Accordingly, all references to a particular financial year, unless stated otherwise, are to the twelve (12) month period ended on March 31 of that year.

The GoI has adopted the Indian accounting standards (“**Ind AS**”), which are converged with the International Financial Reporting Standards of the International Accounting Standards Board (“**IFRS**”) and notified under Section 133 of the Companies Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended (the “**Ind AS Rules**”).

The financial information for the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022 and Unaudited Financial Results for the nine months period ended December 31, 2024 of our Company have been prepared in accordance with Ind AS, as prescribed under Section 133 of Companies Act read with the Ind AS Rules and other the relevant provisions of the Companies Act and restated in accordance with the SEBI ICDR Regulations and the Guidance Note on Reports in Company Prospectuses (revised) 2019, issued by the ICAI. Our Company publishes its financial statements in Rupees.

In this Draft Letter of Offer, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding off and unless otherwise specified all financial numbers in parenthesis represent negative figures. Our Company has presented all numerical information in this Draft Letter of Offer in “lakh” units or in whole numbers where the numbers have been too small to represent in lakh. One lakh represents 1,00,000 and one million represents 10,00,000.

There are significant differences between Ind AS, US GAAP and IFRS. We have not provided a reconciliation of the financial information to IFRS or US GAAP. Our Company has also not attempted to explain those differences or quantify their impact on the financial data included in this Draft Letter of Offer and you are urged to consult your own advisors regarding such differences and their impact on our financial data. Accordingly, the degree to which the financial information included in this Draft Letter of Offer will provide meaningful information is entirely dependent on the reader’s level of familiarity with Indian accounting policies and practices, Ind AS, the Companies Act and the SEBI ICDR Regulations. Any reliance by persons not familiar with these accounting principles and regulations on our financial disclosures presented in this Draft Letter of Offer should accordingly be limited. For further information, see “*Financial Information*” on page 87 of this Draft Letter of Offer.

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

Currency and Units of Presentations

All references to:

- “Rupees”, “₹”, “INR”, “Rs.” and “Indian Rupees” are to Indian Rupee, the official currency of the Republic of India; and
- “US\$”, “USD”, “\$” and “U.S. dollars” are to the legal currency of the United States of America.

Our Company has presented certain numerical information in this Draft Letter of Offer in “lakh” or “Lac” units. One lakh represents 1,00,000. All the numbers in the document have been presented in lakh or in whole numbers where the numbers have been too small to present in lakh. Any percentage amounts, as set forth in “*Risk Factors*”, “*Our Business*”, “*Management Discussion and Analysis of Financial Conditions and Results of Operation*” beginning on pages 21, 70 and 90 and elsewhere in this Draft Letter of Offer, unless otherwise indicated, have been calculated based on our Restated Financial Information.

Exchange Rate

This Draft Letter of Offer contains 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.

The following table sets forth, for the periods indicated, information with respect to the exchange rate between the Indian Rupee and other foreign currencies:

(in ₹)				
Currency	As on December 31, 2024 ⁽¹⁾	As on March 31, 2024 ⁽¹⁾	As on March 31, 2023 ⁽¹⁾	As on March 31, 2022 ⁽¹⁾
1 United States Dollar	85.62	83.37	82.22	75.81

Source: www.fbil.org.in and rbi.org.in.

⁽¹⁾ In the event that any of the abovementioned dates of any of the respective financial year or periods is a public holiday, the previous Working Day not being a public holiday has been considered.

Industry and Market Data

Unless stated otherwise, industry and market data used in this Draft Letter of Offer has been obtained or derived from publicly available information as well as industry publications and sources.

Industry publications generally state that the information contained in such publications has been obtained from publicly available documents from various sources believed to be reliable, but their accuracy, adequacy, completeness, reliability or underlying assumptions are not guaranteed. Similarly, internal surveys, industry forecasts, market research and industry and market data used in this Draft Letter of Offer, while believed to be reliable, have not been independently verified by our Company and our Company did not make any representation as to the accuracy of such information. The data used in these sources may have been reclassified by us for the purposes of presentation. Data from these sources may also not be comparable. Such data involves risks, uncertainties and numerous assumptions and is subject to change based on various factors, including those discussed in “*Risk Factors*” on page 21, of this Draft Letter of Offer. Accordingly, investment decisions should not be based solely on such information.

The extent to which the market and industry data used in this Draft Letter of Offer is meaningful depends on the reader’s familiarity with and understanding of the methodologies used in compiling such data. There

are no standard data gathering methodologies in the industry in which the business of our Company is conducted and methodologies and assumptions may vary widely among different industry sources.

FORWARD LOOKING STATEMENTS

This Draft Letter of Offer contains certain “forward-looking statements”. Forward looking statements appear throughout this Draft Letter of Offer, including, without limitation, under the chapters titled “*Risk Factors*”, “*Our Business*” and “*Management Discussion and Analysis of Financial Condition and Results of Operations*” and “*Industry Overview*”. Forward-looking statements may include statements concerning our Company’s plans, objectives, goals, strategies, future events, future revenues or financial performance, capital expenditures, financing needs, plans or intentions relating to acquisitions, our Company’s competitive strengths and weaknesses, our Company’s business strategy and the trends our Company anticipates in the industries and the political and legal environment, and geographical locations, in which our Company operates, and other information that is not historical information. These forward-looking statements generally can be identified by words or phrases such as “aim”, “anticipate”, “believe”, “continue”, “can”, “could”, “expect”, “estimate”, “intend”, “likely”, “may”, “objective”, “plan”, “potential”, “project”, “pursue”, “shall”, “seek to”, “will”, “will continue”, “will pursue”, “forecast”, “target”, or other words or phrases of similar import. Similarly, statements that describe the strategies, objectives, plans or goals of our Company are also forward-looking statements. However, these are not the exclusive means of identifying forward-looking statements.

Forward-looking statements contained in this Draft Letter of Offer (whether made by our Company or any third party), are predictions and involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of our Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or other projections. All forward-looking statements are subject to risks, uncertainties and assumptions about our Company that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Important factors that could cause actual results to differ materially from our Company’s expectations include, among others:

1. Disruption in our manufacturing facility.
2. Our ability to successfully implement our strategy, our growth and expansion.
3. Fail to attract, retain and manage the transition of our management team and other skilled and unskilled employees;
4. Our ability to protect our intellectual property rights and not infringing intellectual property rights of other parties;
5. Ability to respond to technological changes;
6. Failure to comply with regulations prescribed by authorities of the jurisdictions in which we operate;
7. General economic and business conditions in the markets in which we operate and in the local, regional and national economies;
8. Our ability to effectively manage a variety of business, legal, regulatory, economic, social and political risks associated with our operations;
9. Recession in the market;
10. Changes in laws and regulations relating to the industries in which we operate;
11. Effect of lack of infrastructure facilities on our business;
12. Our ability to meet our capital expenditure requirements;
13. Failure to adapt to the changing technology in our industry of operation may adversely affect our business and financial condition;
14. Failure to obtain any approvals, licenses, registrations and permits in a timely manner;
15. Occurrence of natural disasters or calamities affecting the areas in which we have operations;
16. Conflicts of interest with affiliated companies, the promoter group and other related parties;
17. The performance of the financial markets in India and globally;
18. Any adverse outcome in the legal proceedings in which we are involved;
19. Our ability to expand our geographical area of operation;
20. Concentration of ownership among our Promoters.

For further discussion of factors that could cause our actual results to differ, see the chapters titled “*Risk Factors*”; “*Our Business*” and “*Management Discussion and Analysis of Financial Condition and Results of Operations*” beginning on page 21, 70 and 90 respectively of this Draft Letter of Offer. 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.

There can be no assurance to investors that the expectations reflected in these forward-looking statements will prove to be correct. Given these uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements and not to regard such statements as a guarantee of our future performance.

Neither our Company, our Directors, our Officers, nor our Promoters have any obligation 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 the SEBI requirements, our Company will ensure that investors are informed of material developments from the date of this Draft Letter of Offer until the time of receipt of listing and trading permission from the Stock Exchange.

SECTION II – SUMMARY OF DRAFT LETTER OF OFFER

The following is a general summary of certain disclosures included in this Draft Letter of Offer and is not exhaustive, nor does it purport to contain a summary of all the disclosures in this Draft Letter of Offer or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in this Draft Letter of Offer, including the chapters, “Risk Factors”, “Objects of the Issue”, “Our Business”, and “Outstanding Litigation and Other Defaults” Beginning on pages 21, 49, 70 and 98 of this Draft Letter of Offer, respectively.

1. Primary Business of our Company

The company is engaged in the business of producing kids apparels and readymade kids garments and aluminium /galvanised iron roofing sheets. Scoobee Day India Garments Limited is a diversified company engaged in multiple business sectors. The object clause of MOA of the Company allows Company to manufactures, deals, exports, imports, purchases, and sells various grades and types of pulp, paper, and paper boards, along with the necessary raw materials, chemicals, and accessories for their production; manufacturing, trading, and distribution of aluminum, steel, and other ferrous and non-ferrous metals, including products like roofing sheets, tubes, pipes, coils, wires, appliances, utensils, and building materials; generating, producing, transmitting, supplying, and distributing electricity from various sources such as nuclear, steam, hydro, tidal, wind, solar, and hydrocarbon fuels; establish and maintain electric power transmission systems and networks, utilizing different models like BOT, BOO, BOLT, and BOOT; dealing in textiles, garments, bags, dressing materials, and hosiery items made from various materials like cotton, polyester, nylon, wool, jute, silk, and linen; process yarn and fabric through warping, sizing, bleaching, calendaring, dyeing, and printing; promote and manage industrial parks, clusters, and special economic zones, providing infrastructure facilities such as factory sheds, godowns, marketing facilities, warehouses, communication systems, power generation and distribution, water drainage, townships, housing, hospitals, and educational institutions to support industrial and commercial growth in Kerala and other parts of India.

2. Object of the Issue

The Net Proceeds are proposed to be utilized in accordance with the details set forth in the following table:

(₹ in lakhs)		
Sr. No.	Particulars	Estimated Amount
1	Adjustment of unsecured loans of the Promoters and group Company against the Entitlement of the Promoters	[●]
2	General corporate purposes*	[●]
	Net Proceeds	[●]

**The amount to be utilized for general corporate purposes will not exceed 25% of the Gross Proceeds.*

For further details, please see the chapter titled “Objects of the Issue” on page 49 of this Draft Letter of Offer.

3. Intention and extent of participation by the Promoters and Promoter Group

Our Promoters *vide* their respective letters dated April 11, 2025, have confirmed that they intend to subscribe to the Issue, to the full extent of their Rights Entitlements and have also confirmed that they shall not renounce their Rights Entitlements (*except to the extent of renunciation by any of them in favour of the Promoter or member of the Promoter Group*)

Further, they reserve the right to apply for and subscribe to, additional Rights Equity Shares, including subscribing to the unsubscribed portion (if any), subject to compliance with the minimum public shareholding requirement prescribed under the SCRR and the SEBI Listing Regulations.

The acquisition of Rights Equity Shares by our Promoters and our Promoter Group, over and above their Rights Entitlements shall not result in a change of control of the management of our Company and shall be in compliance with the SEBI SAST Regulations. Our Company is in compliance with Regulation 38

of the SEBI Listing Regulations and will continue to comply with the minimum public shareholding requirements under the Applicable Law.

For further details, please see the chapter titled “*Capital Structure*” beginning on page 46 of this Draft Letter of Offer.

4. Summary of Financial Information

The following table sets forth the summary of the financial information derived from the Audited Financial Statements for the Financial Years ended on March 31, 2024, March 31, 2023, March 31, 2022.

Particulars	For the Financial Year Ended at		
	March 31, 2024	March 31, 2023	March 31, 2022
Equity Share capital	1350.00	1350.00	1350.00
Net Worth	322.20	(52.19)	(835.96)
Total Income	4099.13	5279.43	4344.98
Profit/ (Loss) after tax	374.39	783.76	352.78
Basic and Diluted EPS	2.77	5.81	2.61
Net Asset Value per Equity Share	2.39	(0.39)	(6.19)
Total borrowings	3957.97	4623.99	4877.92

(Rs. in Lakhs)

For further details, please refer the section titled “Financial Information” on page 87 of this Draft Letter of Offer.

5. Summary of outstanding litigations

A summary of outstanding legal proceedings involving our Company, our Directors and our Promoter as on the date of this Draft Letter of Offer is provided below:

						(₹ in Lakhs)
Nature of Entity	Criminal Proceedings	Civil Proceedings	Tax Proceedings	Statutory regulatory proceedings	Disciplinary actions by SEBI or BSE	Aggregate amount involved
Company						
By the Company	Nil	Nil	Nil	Nil	Nil	Nil
Against the Company	Nil	Nil	Nil	Nil	Nil	Nil
Directors						
By the Directors	Nil	Nil	Nil	Nil	Nil	Nil
Against the Directors	Nil	Nil	Nil	Nil	Nil	Nil
Promoter						
By the Promoter	Nil	Nil	Nil	Nil	Nil	Nil
Against the Promoter	Nil	Nil	Nil	Nil	Nil	Nil

For further details, please see the chapter titled “*Outstanding Litigations and Other Defaults*” beginning on page 98 of this Draft Letter of Offer.

6. Risk Factors

For details of potential risks associated with our ongoing business activities and industry, investment in Equity Shares of the Company and other economic factors please see “*Risk Factors*” on page 21 of this Draft Letter of Offer.

7. Contingent liabilities

For details of contingent liabilities for the Financial Year ended March 31, 2024, please see the chapter titled “*Financial Information*” beginning on page 87 of this Draft Letter of Offer.

8. Related party transactions

For details of related party transactions for the Financial Year ended March 31, 2024, please see the chapter titled “*Financial Information*” beginning on page 87 of this Draft Letter of Offer.

9. Issue of Equity Shares for consideration other than cash in last one year

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

SECTION III - RISK FACTORS

An investment in the equity shares involves a high degree of risk. You should carefully consider all information in this Draft Letter of Offer, including the risks and uncertainties described below and “Financial Statements” on page 87 of this Draft Letter of Offer, before making an investment in the Equity Shares. Additionally, the risks set out in this chapter may not be exhaustive and additional risks and uncertainties not presently known to us, or which we currently deem to be immaterial, may arise or may become material in the future which may impair our business, cash flows, prospects, result of operations and financial condition. In order to obtain a complete understanding about us, investors should read this chapter in conjunction with “Industry Overview”, “Our Business” and “Management Discussion and Analysis of Financial Condition and Results of Operations” on page 60, 70 and 90 respectively, included in this Draft Letter of Offer. If any or a combination of the following risks or other risks that are not currently known or are now deemed immaterial actually occur, our business, cash flows, prospects, results of operations and financial condition could be adversely affected, the trading price of the Equity Shares could decline, and investors may lose all or part of their investment. Unless specified in the relevant risk factor below, we are not in a position to quantify the financial implication of any of the risks mentioned below. In making an investment decision, prospective investors must rely on their own examinations and the terms of the Issue, including the merits and the risks involved. Prospective investors should consult their tax, financial and legal advisors about the particular consequences of investing in the Issue.

However, there are certain risk factors where the financial impact is not quantifiable and, therefore, cannot be disclosed in such risk factors. You should consult your tax, financial and legal advisors about the consequences to you of an investment in this Issue. The following factors have been considered for determining the materiality: (1) some events may not be material individually but may be found material collectively; (2) some events may have material impact qualitatively instead of quantitatively; and (3) some events may not be material at present but may have material impact in future.

This Draft Letter of Offer also contains forward-looking statements which involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including the considerations described below and elsewhere in this Draft Letter of Offer. For further details, please see the chapter titled “Forward-Looking Statements” beginning on page 16 of this Draft Letter of Offer.

INTERNAL RISK FACTORS

- 1. A significant portion of the Issue proceeds will be utilised towards adjustment of unsecured loans availed from our Promoter and a Group Company, and consequently, our Company will not receive any fresh proceeds to that extent.***

A key object of this Issue is to adjust outstanding unsecured loans extended to our Company by Anna Aluminium Company Private Limited, the Promoter of our Company, and Kitex Limited, a Group Company. These loans were availed by our company to meet its funding requirements for setting up a new unit at Karur, Tamil Nadu and to support general corporate purposes. The outstanding unsecured loan as on March 31, 2025, stands at ₹2,117.42 lakhs from Anna Aluminium Company Private Limited and ₹2,105.61 lakhs from Kitex Limited.

Anna Aluminium Company Private Limited, vide its letter dated April 11, 2025, has requested that its outstanding unsecured loan be adjusted against the application money payable pursuant to its subscription of Rights Entitlements or any additional Rights Equity Shares allotted to it, including those renounced in its favour by any member of the Promoter Group.

Similarly, Kitex Limited, vide its letter dated April 30, 2025, has expressed its confirmation to subscribe to the Rights Equity Shares renounced in its favour by the Promoters and has also requested that the corresponding application amount be adjusted against its outstanding loan.

The Board of Directors, in its meeting held on May 08, 2025, approved the requests received from Anna Aluminium Company Private Limited and Kitex Limited, thereby permitting conversion of their respective unsecured loans into Equity Shares under this Issue. As a result, to the extent of such loan

adjustments, no fresh proceeds will be received by our Company. This could impact our ability to deploy fresh capital for other purposes and reduce our overall financial flexibility.

For further information, please refer to the section titled “*Objects of the Issue*” on page 49 of this Draft Letter of Offer.

2. ***Our Group Entities are engaged in similar line of business. Any conflict of interest in future may occur between the business of our group entities and us which may adversely affect our business, prospects, results of operations and financial condition.***

As on the date of this Draft Letter of Offer, certain of our Group entities are engaged in similar line of business, which *inter alia* includes Kitex Limited. We have not entered into any non-compete agreements with any of our group entities. We will endeavour to take adequate steps to address any conflict of interest by adopting the necessary procedures and practices as permitted by applicable law, to address any conflict which may arise in the future. However, we cannot assure you that our Promoters will not favour the interests of our promoter group entities over our interests in future, or that we will be able to resolve any such conflicts without adversely affecting our business or operations.

Although our line of business is similar to that of our other group companies, such as Kitex Limited, we take careful measures to ensure that each company operates independently and does not serve the same clients. This deliberate separation helps us avoid any potential conflicts of interest and maintain the integrity of our business operations.

3. ***Our Company has availed certain unsecured loans that may be recalled by the lenders at any time.***

Our Company has currently availed unsecured loans which may be recalled by the lenders at any time. As on December 31, 2024, our Company had availed unsecured loans amounting to ₹ 4223.03 lakhs, comprising 73% of the total borrowings of our Company.

In the event that any lender seeks repayment of any such loan on shorter notice, our Company would need to find alternative sources of financing, which may not be available on commercially reasonable terms. We may not have adequate working capital to undertake new assignments and complete orders for our customers. As a result, any such demand may affect our business, cash flows, financial condition, and results of operations.

4. ***We have entered into related party transactions and may continue to do so in the future.***

Our Company in the past has entered into Related Party Transactions and may continue to do so in the future, which may affect our competitive edge. Our Company has entered into various transactions with our Promoters, Directors and their Relatives and Group Companies and related entities. These transactions, *inter alia* includes salary, remuneration, loans and advances, commission, interest and purchase and sales etc.

Our Company entered into such transactions at arm’s length price due to easy proximity and quick execution. Also the transactions are in compliance with Companies Act, 2013 and other applicable provisions. While we believe that all our related party transactions have been conducted on an arm’s length basis, we cannot assure you that we may not have achieved more favourable terms had such transactions been entered into with unrelated parties. There can be no assurance that such transactions, individually or collectively, will not have an adverse effect on our business, prospects, results of operations and financial condition, including potential conflicts of interest or otherwise. In addition, our business and growth prospects may decline if we cannot benefit from our relationships with them in the future.

For details regarding the Related Party Transactions of our Company, see “*Financial Statements*” beginning on page 87 of this Draft letter of Offer.

5. ***We have experienced negative cash flows in the past. Any such negative cash flows in the future could affect our business, results of operations and prospects.***

Our Company has reported certain negative cash flows from our operating, investing activities and financing activities in the previous years as per the Audited Financial Statements and the same are summarized as under:

Particulars	(₹ in Lakhs)		
	For the year ended March 31,		
	2024	2023	2022
Cash flow from Operating Activities	1,062.25	1,789.35	(49.21)
Cash flow from Investing Activities	(35.82)	(80.67)	(594.25)
Cash flow from Financing Activities	(1,129.07)	(1662.37)	695.16

Cash flow of a company is a key indicator to show the extent of cash generated from operations to meet capital expenditure, pay dividends, repay loans and make new investments without raising finance from external resources. If our Company is not able to generate sufficient cash flows, it may affect our business and financial operations.

For further details, please refer to the chapter titled “*Financial Information*” beginning on page 87 of this Draft Letter of Offer.

6. ***The property used by the Company for the purpose of its operations is not owned by us. Any termination of the relevant rent agreement in connection with such property or failure on our part to renew the same could adversely affect our operations.***

Our registered office is located at 666/12, Anna Aluminium Building Kizhakkambalam, Ernakulam, Aluva, Kerala, India, 683562, and the same is not owned by us. We have obtained this property from our promoter group company i.e., Anna Aluminium Company Private Limited through a Lease Deed dated March 27, 2021. Any termination of the lease in connection with this property or any dispute between our company and promoter group entity or our failure to renew the same, in a timely manner or at all could adversely affect our operations.

If we are required to vacate the current premises, we would be required to make alternative arrangements for our business activities and we cannot assure that the new arrangements will be on commercially acceptable/favourable terms. If we are required to relocate our business operations during this period, we may suffer a disruption in our operations or have to pay higher charges, which could have an adverse effect on our business, prospects, results of operations and financial condition.

For details regarding properties taken on lease refer to the chapter titled, “*Our Business*” beginning on page 70 of this Draft Letter of Offer.

7. ***Our business is vulnerable to fluctuations in demand for apparel products and rapidly changing fashion trends, which could adversely affect our operations and financial performance.***

Our Company is primarily engaged in the manufacturing and sale of apparel products, catering to the needs of the fashion and clothing industry. The demand for our products is influenced by multiple factors, including market competition, evolving consumer preferences, pricing pressures, and fluctuations in raw material costs. The apparel industry is highly dynamic, with trends shifting rapidly based on fashion cycles, seasonal demand, and customer inclinations.

Our ability to attract and retain customers depends on accurately forecasting and adapting to these changing consumer preferences, ensuring that our product designs remain aligned with market trends. Any miscalculation on our part in identifying consumer demands or a decline in preference for our product offerings may result in reduced sales, increased inventory levels, and lower profit margins. Additionally, increased competition from existing players or the emergence of new entrants with better adaptability to market trends could lead to the substitution of our products, negatively impacting our revenues, cash flows, and overall financial health.

For further details, please refer to the chapter titled “*Our Business*” beginning on page 70 of this Draft letter of Offer.

8. ***Our Company is required to comply with certain restrictive covenants under our financing agreements. Any non-compliance may lead to, amongst others, an accelerated repayment schedule and suspension of further drawdowns, which may adversely affect our business, cash flows, results of operations and financial conditions.***

Some of the financing arrangements entered into by our Company include conditions that restrict us to carry out certain activities and entering into certain transactions. Failure to meet these conditions could have significant consequences on our business and operations. These covenants vary depending on the requirements of the financial institution extending such a loan and the conditions negotiated under each financing agreement.

While all necessary conditions for the Issue have been fulfilled, a failure to observe the covenants under our financing arrangements or to obtain necessary waivers may lead to the termination of our credit facilities, acceleration of amounts due under such facilities and suspension of further access/withdrawals, either in whole or in part, for the use of the facility.

9. ***Our success depends substantially on the continuing services of our Promoters, senior executives and other key personnels. If we are unable to attract and retain senior executives, we may not be able to maintain client relationships and grow effectively, which may adversely affect our business, cash flow, results of operations and financial condition.***

Our future success heavily depends upon the continued services of our Promoters, senior executives and other key personnel. If one or more of our senior executives or key personnels are unable or unwilling to continue in their present positions, it could disrupt our business operations and we may not be able to replace them easily or at all. In addition, there is extensive competition within the Indian textile market, owing to an increasing number of players, we may be unable to retain our senior executives and key personnels or attract and retain new senior executives and key personnels in the future, in which case our business may be severely disrupted, which could materially adversely affect our business, cash flows, financial condition and results of operations.

If any of our senior executives or key personnels joins a competitor or forms a competing company, we may lose customers, suppliers, know-how and key professionals and staff members to them which may materially adversely affect our business, cash flows, financial condition and results of operations. Also, if any of our business development managers, who generally keep a close relationship with our customers, join a competitor or form a competing company, we may lose customers and our revenues may be materially adversely affected. Additionally, there could be unauthorised disclosure or use of our technical knowledge, practices or procedures by such personnels. If any dispute arises between our senior executives or key personnels and us, any non-competition, non-solicitation and non-disclosure provisions in our employment agreements we have with our senior executives or key personnels might not provide effective protection to us.

10. ***The loss, shutdown or slowdown of operations of our facility or the under-utilization of any such facility may have a material effect on our results of operations and financial condition.***

Our business and results of operations are dependent on our ability to effectively plan our manufacturing processes. Any disruption to our manufacturing process or the operation of our production facilities may result from various factors beyond our control, including, utility supply disturbances, particularly power supply; forced close down or suspension of our manufacturing facilities due to factors such as breakdown or failure of equipment, performance below expected levels of output or efficiency, facility obsolescence or disrepair, labour disputes such as strikes and work stoppages, natural disasters and industrial accidents; severe weather condition; interruption of our information technology systems that facilitate the management of our manufacturing facilities and other production or distribution problems, including limitations to production capacity due to regulatory requirements, changes in the types of products produced or physical limitations that could impact continuous supply.

Although our production facilities have not experienced any material disruption in the past, there can be no assurance that there will not be any material disruption to our operations in the future. If we fail to take adequate steps to mitigate the likelihood or potential impact of these events, or to effectively respond to these events if they occur, our business, results of operations and financial condition could be materially affected, further we will not be able to achieve our sales as compared to previous years due to any disruption in our facilities and process.

For Further details, please refer to chapter titled “*Our Business*” beginning on page 70 of this Draft letter of Offer.

- 11. *We have significant power requirements for continuous running of our factories. Any disruption to our operations on account of interruption in power supply or any irregular or significant hike in power tariffs may have an effect on our business, results of operations and financial condition.***

Our factory has significant electricity requirements and any interruption in power supply may disrupt our operations. Our business and financial results may be affected by any disruption of operations. We depend on third parties for all of our power requirements.

Since we have significant power consumption, any unexpected or significant increase in its tariff can increase the operating cost of factories and production cost which we may not be able to pass on to our customers. There are limited number of electricity providers in area from where we operate due to which in case of a price hike we may not be able to find a cost-effective substitute, which may negatively affect our business, financial condition and results of operations.

For Further details, please refer to chapter titled “*Our Business*” beginning on page 70 of this Draft letter of Offer.

- 12. *Our business is manpower intensive and any unavailability of our employees or shortage of labour or any strikes, work stoppages, increased wage demands by workmen or changes in regulations governing hiring of labour may have an adverse impact on our cash flows and results of operations.***

Our business is manpower intensive and we are dependent on the availability of our permanent employees and the supply of a sufficient pool of labourers at our factories. Unavailability or shortage of such a pool of workmen or any strikes, work stoppages, increased wage demands by workmen or changes in regulations governing hiring of labour may have an adverse impact on our cash flows and results of operations.

We are subject to laws and regulations relating to employee welfare and benefits such as minimum wage, working conditions, employee insurance, and other such employee benefits and any changes to existing labour legislations, including upward revision of wages required by such state governments to be paid to such labourers, limitations on the number of hours of work or provision of improved facilities, such as food or safety equipment, may adversely affect our business and results of our operations.

Further, there can be no assurance that disruptions in our business will not be experienced if there are strikes, work stoppages, disputes or other problems with labourers at our manufacturing units. This may adversely affect our business and cash flows and results of operations.

For Further details, please refer to the chapter titled “*Our Business*” beginning on page 70 of this Draft letter of Offer.

- 13. *Our inability to obtain, renew, or maintain statutory and regulatory approvals, licenses, and permits required for our business operations may adversely affect our business and financial condition.***

Our Company is required to obtain and maintain various statutory and regulatory approvals, licenses, registrations, and permits at both the central and state government levels for conducting its business operations. Many of these approvals are subject to periodic renewals, modifications, or updates, and any failure or delay in obtaining or renewing such approvals may result in legal or regulatory actions, financial penalties, or operational disruptions.

While we endeavor to comply with all applicable regulatory requirements, the legal framework governing our business is evolving and may become increasingly stringent, leading to additional compliance costs and obligations. Further, the approvals we obtain may be subject to conditions, some of which could be onerous, and any failure to meet such conditions could result in their suspension, revocation, or non-renewal. Additionally, any delay in obtaining necessary permits, including those related to labor laws, environmental clearances, or manufacturing operations, may result in time and cost overruns, affecting our production and supply chain.

Furthermore, we cannot assure that the relevant authorities will issue or renew approvals in a timely manner, or at all. Any adverse regulatory action, failure to secure necessary approvals, or changes in the legal framework affecting our industry could materially impact our business, financial condition, results of operations, and future growth prospects.

For further details regarding regulatory approvals and compliance requirements, please refer to the chapter titled “Government and Other Statutory Approvals” on page 100 of this Draft letter of Offer.

14. *Our success significantly depends upon the services of our Promoters and other Key Managerial Personnel and our ability to retain them. Our inability to attract, hire, train and retain key managerial personnel may adversely affect the operations of our Company*

Our success significantly depends on the leadership, expertise, and strategic vision of our Promoters and Key Managerial Personnel. The continued guidance, industry knowledge and key leadership of our Promoters, Mr. Bobby Meckamkunnel Jacob and Mrs. Minni Bobby Jacob, have been instrumental in driving our growth, expanding our business operations, and strengthening our market position. With extensive experience in the textile industry, their contributions play a crucial role in ensuring operational efficiency, business development, and long-term sustainability.

The loss of services of any of our Promoters, Key Managerial Personnel, or senior management members could have a material adverse effect on our business, operations, and growth trajectory. Finding and retaining suitable replacements with comparable industry expertise may be challenging, leading to potential disruptions in strategic execution and operational continuity.

Furthermore, our ability to expand and sustain growth depends on attracting, training, motivating, and retaining skilled professionals across various levels. The textile industry is highly competitive, and we may face challenges in retaining talent due to competitive compensation structures and career opportunities offered by larger market players. Any inability to retain or attract experienced professionals may adversely affect our business operations, financial condition, and future prospects.

15. *We face competition in our business from organized and unorganized players, which may adversely affect our business operation and financial condition.*

The market in which our Company is doing business is highly competitive on account of both the organized and unorganized players. Players in this industry generally compete with each other on key attributes. Some of our competitors may have longer industry experience and greater financial, technical and other resources, which may enable them to react faster in changing market scenario and remain competitive. Moreover, the unorganized sector offers their products at highly competitive prices which may not be matched by us and consequently affect our volume of sales and growth prospects. Growing competition may result in a decline in our market share and may affect our margins which may adversely affect our business operations and our financial condition.



16. *Our Company's logo SOODSEE DAY GARMENTS (INDIA) LIMITED is not registered as on date of this Draft Letter of Offer. We may be unable to adequately protect our intellectual property. Furthermore, we may be subject to claims alleging breach of third-party intellectual property rights which could have a material adverse effect on our business, results of operations and financial condition.*

As on date of Draft letter of Offer, we have not made an application for registration of our logo



SCOREE DAY GARMENTS (INDIA) LIMITED under the Trade Marks Act, 1999, hence, we do not enjoy the statutory protections accorded to a registered logo. Further, there can be no assurance that third parties will not infringe our intellectual property, causing damage to our business prospects, reputation and goodwill. We may not be able to detect any unauthorized use or our efforts to protect our intellectual property may not be adequately safeguarded and may lead to erosion of our business value and our operations could be adversely affected. We may need to litigate in order to determine the validity of such claims and the scope of the proprietary rights of others. Any such litigation could be time consuming and costly and the outcome cannot be guaranteed.

For further details on our trademark, please refer to chapter titled “*Our Business*” beginning on page 70 of this Draft Letter of Offer.

- 17. *We are dependent on external suppliers for fabric, which constitutes the largest component of our material, and our Company may not be able to obtain sufficient quantities or required quality of raw materials at the desired prices, in a timely manner and could have a material adverse effect on our business, financial condition and results of operations.***

Our business and operations are dependent on the timely availability of the desired quality of raw materials like cotton, specialized yarn, yarn and fabric at a reasonable cost. Our primary raw material is cotton fabric. We are dependent on external suppliers for our raw materials including cotton fabric, which constitutes the main component of our raw material. Any delays or non-conformance to quality requirements by our suppliers may impact our ability to meet our customer’s requirements and thus impact our business in the long term.

Further we have not entered into any long term agreements with suppliers of raw material and typically procure goods pursuant to purchase orders placed with identified suppliers. In absence of such long-term contracts, we have limited control on pricing of raw material. Further, non-availability of any raw material, textile or any other item of production in appropriate quantity and quality may affect our operations, which in turn can impact our affect our business and financial. Prices of fabric in India fluctuate based on the demand and supply in the market and there can be no assurance that the price levels of fabric will remain where they currently are or not significantly increase. Any fluctuation in fabric prices is passed on to the customer and therefore may not have any impact on business, financial condition, and results of operations.

Although we rely on external suppliers for our raw materials, the majority of these suppliers are nominated by our buyers. As such, it is the responsibility of these nominated suppliers to deliver the required materials within the agreed timelines and at the specified rates. This arrangement helps mitigate our exposure to supplier-related risks to a certain extent.

- 18. *If we are not successful in managing our growth, our business may be disrupted and our profitability may be reduced.***

We expect our businesses to continue to grow significantly. Our future growth is subject to risks arising from a rapid increase in volume, and inability to retain and recruit skilled staff. We may not grow at a rate comparable to our growth rate in the past, either in terms of income or profit.

Our future growth may place significant demands on our management and operations and require us to continuously evolve and improve our financial, operational and other internal controls within our Company. In particular, continued expansion may pose challenges in:

- maintaining high levels of quality control and cost effective manufacturing, and customer satisfaction;
- recruiting, training and retaining sufficient skilled management and technical personnel for our manufacturing process;
- developing and improving our internal administrative infrastructure, particularly our financial, operational, communications, internal control and other internal systems;

- making accurate assessments of the resources;
- adhering to the standards of health, safety and environment and quality and process execution to meet clients' expectations;
- strengthening internal control and ensuring compliance with legal and contractual obligations;
- Managing relationships with customers, suppliers and lenders.

If we are not successful in managing our growth, our business may be disrupted and profitability may be reduced. Our business, prospects, financial condition and results of operations may be adversely affected.

19. *Any failure in our quality control processes may have an adverse effect on our business, results of operations and financial condition.*

Our products may contain quality issues or undetected errors or defects. We experience sales returns and quality compensation in our normal course of business. We have implemented quality checks and tests and regularly conduct inspections of raw materials sourced from suppliers and finished products manufactured by us on the basis of our internal quality standards. However, we cannot assure you that our quality control processes will not fail or the quality tests and inspections conducted by us will be accurate at all times. Any shortcoming in the raw materials procured by us or in the production of our products due to failure of our quality assurance procedures, negligence, human error or otherwise, may damage our products and result in deficient products. We also face the risk of legal proceedings and product liability claims being brought against us by our customers for defective products sold. We cannot assure you that we will not experience any material product liability losses in the future or that we will not incur significant costs to defend any such claims. A product liability claim may adversely affect our reputation and brand image, as well as entail significant costs in defending such claims.

20. *Any failure on our part to effectively manage our inventory may result in an adverse effect on our business, revenue from manufacturing operations and financial condition.*

We are a manufacturing company, and, at all points of time, a certain portion of our assets comprises of an inventory of raw materials, work in progress and finished goods. Maintaining sufficient inventory of raw materials is critical for our operations including as a buffer against any supply disruptions. Any failure on our part to effectively manage our inventory of raw materials and finished products in response to changing market scenario may have an adverse effect on our financial condition and may even lead to loss of business and increase the costs of our operations.

In the event we overestimate our requirements for raw materials as compared to the demand for our products, it may lead to situations that require us to block more capital and increase our operating costs in connection with inventories and further expose us to variations in raw materials risk. Equally, if we underestimate our requirements for raw materials, it may adversely affect our ability to manufacture the required quantity of products for our customers' requirements in a timely and cost-efficient manner which may lead to loss of business and / or the opportunity to service customers which could adversely affect our business, results of operations and financial condition. Further, we may also lose opportunities to acquire raw materials in a cost-effective manner, thereby increasing costs of operations and adversely affecting our working capital requirements.

Additionally, if our inventory of finished products is not dispatched on time or if there is any unanticipated delay in the delivery of our finished products or if the finished products are not properly maintained or are damaged or destroyed, we could lose such inventory which could have an adverse impact on our production cycle, results of operation and financial condition.

21. *Under-utilization of our manufacturing capacities and an inability to effectively utilize our existing manufacturing capacities could have an adverse effect on our business, future prospects and future financial performance.*

Our capacity utilization levels are dependent on our ability to carry out uninterrupted operations at manufacturing facility as well as on the market demand of the products sold by us. Among others, the capacity utilization also depends upon the availability of raw materials, labour, industry/ market conditions and procurement practice followed by our customers. In the event we are unable to achieve

considerable capacity utilization of our current manufacturing facility, it would result in operational inefficiencies which could have a material adverse effect on our business, results, financial condition and future prospects. Under-utilization of our manufacturing capabilities over extended periods, or significant under-utilization in the short-term, could materially and adversely impact our business, growth prospects and future financial performance.

For details on our capacity installed and capacity utilisation, kindly refer to “*Our Business*” on page 70 of this Draft Letter of Offer.

22. *Information relating to our production capacities and the historical capacity utilization of our production facilities included in this Draft Letter of Offer is based on certain assumptions and our future production and capacity utilization may vary.*

Information relating to our production capacities and the historical capacity utilization of our production facilities included in this Draft Letter of Offer is based on various assumptions and estimates of our management, including proposed operations, assumptions relating to availability and quality of raw materials and assumptions relating to operational efficiencies. Actual production levels and utilization rates may differ significantly from the estimated production capacities or historical estimated capacity utilization information of our facilities. Undue reliance should therefore not be placed on our production capacity or historical estimated capacity utilization information for our existing facilities included in this Draft Letter of Offer.

For further information, see the chapter titled “*Our Business*” on page 70 of this Draft Letter of Offer.

23. *Our insurance coverage may not be adequate to protect us against certain operating hazards and this may have a material adverse effect on our business.*

Our operations are subject to risks inherent in manufacturing facilities such as risk of equipment failure, work accidents, fire, earthquakes, flood and other force majeure events, acts of terrorism and explosions including hazards that may cause injury and loss of life, severe damage to and the destruction of property and equipment and environmental damage. Our significant insurance policies consist of, Fire Policy, Fidelity Insurance, Burglary Insurance, Machinery Breakdown, Marine Insurance, Electronic Equipment Policy, among others. While we believe that we maintain insurance coverage in adequate amounts consistent with size of our business, our insurance policies do not cover all risks, specifically risks such as cash in transit, keyman insurance, workmen compensation, group personal accident or mediclaim policy. Failure to effectively cover ourselves against the associated risks may potentially lead to material losses. There can be no assurance that our insurance policies will be adequate to cover the losses/damages suffered or that such insurance coverage will continue to be available on reasonable terms or will be available in sufficient amounts to cover one or more large claims, or that the insurer will not disclaim coverage as to any future claim. If we suffer a significant uninsured loss or if insurance claim in respect of the subject matter of insurance is not accepted or any insured loss suffered by us significantly exceeds our insurance coverage, our business, financial condition and results of operations may be materially and adversely affected.

24. *Our business operations are majorly concentrated in a particular geographical region and any adverse developments affecting our operations in this region could have a significant impact on our revenue and results of operations.*

We carry our entire manufacturing operations from our unit located in Karur, Tamilnadu. Due to the geographical concentration of our manufacturing operations primarily in Karur, our operations are susceptible to local, regional and environmental factors, such as social and civil unrest, regional conflicts, civil disturbances, economic and weather conditions, natural disasters, demographic and population changes, and other unforeseen events and circumstances. Such disruptions could result in the damage or destruction of a significant portion of our manufacturing abilities, significant delays in the transport of our products and raw materials, loss of key managerial personnel, and/or otherwise adversely affect our business, financial condition and results of operations.

In addition, we generate almost 100% of our revenue through our customers situated in Tamilnadu and kerala. Further, our most of the suppliers are also located in Tamilnadu. Such geographical concentration of our business in the Southern region heightens our exposure to adverse developments related to competition, as well as economic and demographic changes in this region, which may adversely affect our business prospects, financial conditions and results of operations.

Further, as we enter into new markets and geographical areas, we are likely to compete with not only national players, but also the local players, who might have an established local presence, and are more familiar with local business practices and have stronger relationships with local distributors, dealers, relevant government authorities, suppliers or are in a stronger financial position than us, all of which may give them a competitive advantage over us. Our inability to expand into other areas may adversely affect our business prospects, financial conditions and results of operations. While our management believes that the Company has requisite expertise and vision to grow and mark its presence in other markets going forward, investors should consider our business and prospects in light of the risks, losses and challenges that we face and should not rely on our results of operations for any prior periods as an indication of our future performance.

25. ***Our Company has not entered into any long-term contracts with any of its customers and we typically operate on the basis of purchase orders. Inability to maintain regular order flow would adversely impact our revenues and profitability.***

Our Company has had long standing business relationships with certain customers and has been supplying our products to such customers. However, we have not entered into any long term contracts with these customers and we cater to them on purchase order basis. We are bound to comply with different terms and conditions stipulated in the purchase orders failing which, may led to termination or cancellation of the purchase orders by our customers. Our customers may also terminate their relationships with us without any notice which could materially and adversely impact our business. Consequently, our revenue may be subject to variability because of fluctuations in demand for our products. Our Company's customers have no obligation to place order with us and may either cancel, reduce or delay orders. Failure to deliver products on time could lead to customers delaying or refusing to pay the amount, in part or full, which may adversely affect our business. In addition, even where a delivery proceeds as scheduled, it is possible that the contracting parties may default or otherwise fail to pay amounts owed. The orders placed by our Company's customers are dependent on factors such as the customer satisfaction with the level of service that our Company provides, fluctuation in demand for our Company's products and customer's inventory management. Although we place a strong emphasis on quality, timely delivery of our products, etc., in the absence of contracts, any sudden change in the buying pattern of customers could adversely affect the business and the profitability of our Company.

26. ***Our basic raw materials are cotton products, which are inflammable. Any unforeseen accidents may result in loss of property or life in the facilities and/or disruption in the manufacturing processes which may have a material adverse effect on our results of operations, cash flows and financial condition.***

Cotton products and fabric are the basic raw material for apparel manufacturing. Such materials are highly inflammable, which may be due to failure of electrical equipment, sparks from foreign matter in cotton stock or any reason whatsoever. While there have been no accidents in the past resulting in material loss of property or life in the facilities and/or material disruption in the manufacturing processes in the past, and while we undertake routine safety measures, any fire or unforeseen accidents due to any reason beyond our control, may result in loss of property, loss of human life and/or disruption in the manufacturing processes. We may incur high costs and take time to repair our properties, replenish stocks, which may in turn result in us being unable to meet our business commitments and we may be held liable for the loss of life.

27. ***We are subject to foreign currency exchange rate fluctuations which could have a material and adverse effect on our results of operations and financial conditions.***

We receive in foreign currencies during the normal course of business for selling products to our global customers at mutually agreed prices. Changes in value of currencies with respect to the Rupee may cause

fluctuations in our operating results expressed in Rupees. The exchange rate between the Rupee and other currencies is variable and may continue to fluctuate in future. Fluctuations in the exchange rates may affect our Company to the extent of cost of goods and sales in foreign currency terms. Although we generally hedge our foreign exposure, any adverse or unforeseen fluctuations with respect to the unhedged exchange rate of any foreign currency for Indian Rupees may affect our Company's results of operations.

28. ***Our director and Promoters and Group Company have provided personal guarantees and personal property for loans availed by our Company. Our business, financial condition, results of operations, cash flows and prospects may be adversely affected by the invocation of all or any personal guarantees and personal property.***

Our director, promoters and group company have provided personal guarantees and personal property to secure our existing borrowings and may continue to provide such guarantees and other security. In case of default under our loan agreements, any of the personal guarantees provided by our director and their relative may be invoked, which could negatively impact the reputation of our Company. Also, we may face certain impediments in taking decisions in relation to our Company, which in turn would result in a material adverse effect on our financial condition, business, results of operations and prospects and would negatively impact our reputation. Also if our Directors and promoters revoke their personal guarantees and property and we may not be successful in procuring alternate guarantees and property to the lenders, as a result may need to repay outstanding amounts under such facilities or seek additional sources of capital, which could affect our financial condition and cash flows.

For further details regarding loans availed by our Company, please refer “Financial Information” on page no. 87 of this Draft Letter of Offer.

29. ***We depend on third parties for a major portion of our transportation needs. Any disruptions may affect our operations, business and financial condition.***

We rely on third party transportation and other logistic facilities at every stage of our business activity including for procurement of raw material from our suppliers, sending and receiving back the product from job work and for transportation from our finish products to our customers. For this purpose, we hire services of transportation companies. However, we have not entered into any definitive agreements with any transport service providers and engage them on a need basis. Additionally, the availability of transport solutions in the market we operate in is typically fragmented. We do not enter into written documentation in relation to the transportation services we hire which poses various additional risks including our inability to claim insurance. Further, the cost of our goods carried by such third-party transporters is typically much higher than the consideration paid for transportation, due to which it may be difficult for us to recover compensation for damaged, delayed or lost goods.

Our operations and profitability are dependent upon the availability of transportation and other logistic facilities in a time and cost-effective manner. Accordingly, our business is vulnerable to increased transportation costs including as a result of an increase in fuel costs, transportation strikes, delays, damage or losses of goods in transit and disruption of transportation services because of weather-related problems, strikes, lock-outs, accidents, inadequacies in road infrastructure or other events.

Although we have not experienced any disruptions in the past, any prolonged disruption or unavailability of such facilities in a timely manner could result in delays or non-supply or may require us to look for alternative sources which may be cost inefficient, thereby affecting our operations and profitability.

30. ***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 employed 660 employees as on March 31, 2025 on our payroll. The above includes employees in the top and middle management (including the Executive Director), and also employees who are part of the manufacturing unit and office staff. 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 might be instances where we will need to hire additional contract labour, either for specialized 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.

31. *Our Promoter and Directors have interest in us other than reimbursement of expenses incurred and normal remuneration or benefits.*

Our Promoters and Directors may be deemed to be interested in our business other than reimbursement of expenses incurred or normal remuneration or benefits owing to their shareholding in our Company, any guarantees extended by them, or other transactions they may separately enter into with our Company. We cannot assure you that conflicts of interest will not arise owing to such interest in our Company, or that any conflict will be resolved in our shareholders' best interests. For further details, see "*Capital Structure*" and "*Financial Statements*" on pages 46 and 87, respectively, of this Draft Letter of Offer.

32. *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.

33. *We are subject to the risk of failure of, or a material weakness in our internal control systems.*

We are exposed to risks arising from the inadequacy or failure of internal systems or processes and any actions we may take to mitigate these risks may not be sufficient to ensure an effective internal control environment. Given our high volume of transactions, errors may be repeated or compounded before they are discovered and rectified. Our management information systems and internal control procedures may not be able to identify non-compliance or suspicious transactions in a timely manner, or at all. Where internal control weaknesses are identified, our actions may not be sufficient to fully correct such weaknesses. In addition, several of our collection related processes are yet to be fully automated, which may increase the risk that human error, tampering or manipulation will result in losses that may be difficult to detect. As a result, we may incur expenses or suffer monetary losses, which may not be covered by our insurance policies and may result in a material effect on our business, financial condition and results of operations.

34. *Our failure to adapt to technological developments or industry trends could adversely affect the quality of our products and reduce our attractiveness to our customers.*

As our operations grow in scope and size, whether through offering of new products or expansion into new markets, we must continuously improve, upgrade, adapt and expand our systems and infrastructure to offer our customers quality and enhanced products ahead of rapidly evolving customer demands, while maintaining the reliability and integrity of our systems and infrastructure in a cost-efficient and competitive manner. The systems, infrastructure and technologies we currently employ may become obsolete or be unable to support our increased size and scale. Even if we are able to maintain, upgrade or replace our existing systems or innovate or customize and develop new technologies and systems, we may not be as quick or efficient as our competitors in upgrading or replacing our systems. We may be unable to devote adequate financial resources or obtain sufficient financing on commercially acceptable

terms in time, or at all, which may have a material adverse effect on our business, prospects, results of operation and financial condition.

For further details regarding our business, please refer to chapter titled “*Our Business*” beginning on page 70 of this Draft Letter of Offer.

35. *We may face product liability claims and legal proceedings if the quality of our products does not meet our customers’ expectations.*

We are exposed to legal proceedings and product liability claims being brought against us by our customers for any defective products. Any shortcoming in the raw materials procured by us or in the production of our products due to failure of our quality assurance procedures, negligence, human error or otherwise, may result in product not complying with necessary standards. While there have been no such instances in last three fiscal years, where any legal proceedings or product liability claims have been brought against us for defective products sold resulting in a material adverse effect on our business, profitability, cash flows, reputation and financial condition. We cannot assure you that we will not experience any such material product liability in the future or that, we will not incur significant costs to defend any such claims. A product liability claim may adversely affect our reputation and brand image, as well as entail significant costs in defending such claims will result in an adverse impact on our business and operations.

36. *Our ability to pay dividends in the future may be affected by any material adverse effect on our future earnings, financial condition or cash flows.*

Our ability to pay dividends in future will depend on our earnings, financial condition and capital requirements. We may be unable to pay dividends in the near or medium term, and our future dividend policy will depend on our capital requirements and financing arrangements in respect of our operations, financial condition and results of operations. Our Company has not declared dividends in the past, and there can be no assurance that our Company will declare dividends in the future also.

37. *Industry information included in this DLOF has been derived from a publicly available information. There can be no assurance that such third-party statistical, financial and other industry information is complete, reliable or accurate.*

Our Company has not independently verified the data obtained from various websites, industry publications and publicly available documents from various industry sources referred to in this Draft Letter of Offer and therefore, while we believe them to be accurate, complete and reliable, we cannot assure you that they are accurate, complete, or reliable. Such data may also be produced on different bases. Industry publications generally state that the information contained in those publications has been obtained from sources believed to be reliable, but their accuracy, adequacy or completeness and underlying assumptions are not guaranteed and their reliability cannot be assured. Industry and government sources and publications are also prepared on the basis of information as of specific dates and may no longer be current or reflect current trends. Industry and government sources and publications may also base their information on estimates, forecasts and assumptions that may prove to be incorrect. Accordingly, no investment decision should be made on the basis of such information.

38. *Any Penalty or demand raise by statutory authorities in future will affect the financial position of the Company.*

Our Company is mainly engaged in business of manufacturing of readymade garments which attracts tax liability such as Income tax and Goods and Service Tax and other applicable provision of the Acts. However, the Company has been depositing the return under above applicable acts but any demand or penalty raise by concerned authority in future for any previous year and current year will affect the financial position of the Company. Any such penalty arising in future may result in financial loss to our Company. For details, please refer to the “*Outstanding Litigations and Other Defaults*” beginning on page 98 of this Draft Letter of Offer.

RISKS RELATING TO THE EQUITY SHARES AND THIS ISSUE

39. ***The Rights Entitlement of Eligible Equity Shareholders holding Equity Shares in physical form (“Physical Shareholder”) may lapse in case they fail to furnish the details of their demat account to the Registrar.***

In accordance with the circular SEBI Master Circular, the credit of Rights Entitlement and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, the Rights Entitlements of the Physical Shareholders shall be credited in a suspense escrow demat account opened by our Company during the Issue Period. The Physical Shareholders are requested to furnish the details of their demat account to the Registrar not later than two Working Days prior to the Issue Closing Date to enable the credit of their Rights Entitlements in their demat accounts at least one day before the Issue Closing Date. The Rights Entitlements of the Physical Shareholders who do not furnish the details of their demat account to the Registrar not later than two Working Days prior to the Issue Closing Date, shall lapse. Further, pursuant to a press release dated December 3, 2018 issued by the SEBI, with effect from April 1, 2019, a transfer of listed Equity Shares cannot be processed unless the Equity Shares are held in dematerialized form. For details, please refer chapter “*Terms of the Issue*” on page 107 of this Draft Letter of Offer.

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

The Rights Entitlements that are not exercised prior to the end of the Issue Closing Date will expire and become null and void, and Eligible Equity Shareholders will not receive any consideration for them. The proportionate ownership and voting interest in our Company of Eligible Equity Shareholders who fail (or are not able) to exercise their Rights Entitlements will be diluted. Even if you elect to sell your unexercised Rights Entitlements, the consideration you receive for them may not be sufficient to fully compensate you for the dilution of your percentage ownership of the equity share capital of our Company that may be caused as a result of the Issue. Renouncees may not be able to apply in case of failure in completion of renunciation through off-market transfer in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees prior to the Issue Closing Date. Further, in case, the Rights Entitlements do not get credited in time, in case of On Market Renunciation, such Renouncee will not be able to apply in this Issue with respect to such Rights Entitlements. For details, see “*Terms of the Issue*” on page 107 of this Draft Letter of Offer.

41. ***Any variation in the utilisation of the Net Proceeds would be subject to certain compliance requirements, including prior shareholder’s approval***

Our Company proposes to utilise the Net Proceeds for acquisitions and investments purposes. For further details of the proposed objects of the Issue, please refer chapter titled “*Objects of the Issue*” beginning on page 49 of this Draft Letter of Offer. In case of any exigencies arising out of business conditions, economic conditions, competition or other factors beyond our control which adversely affect our business, we may require to use the Net Proceeds to meet any other expenditure which cannot be determined with certainty as on the date of this Draft Letter of Offer. In terms of the SEBI ICDR Regulations and the Companies Act, 2013, we cannot undertake any variation in the utilization of the Net Proceeds or in the terms of any contract as disclosed in this Draft Letter of Offer without obtaining the shareholders’ approval through a special resolution. In the event of any such circumstances requiring us to undertake variation in the utilisation of the Net Proceeds disclosed in this Draft Letter of Offer, we cannot assure that we will be able to obtain the shareholders’ approval in a timely manner, or at all. Any delay or inability in obtaining such shareholders’ approval may adversely affect our business.

In light of these factors, we may not be able to undertake variation of objects of the Issue to use any unutilized proceeds of the Issue, if any, or vary the terms of any contract referred to in the Draft Letter of Offer, even if such variation is in the interest of our Company. This may restrict our Company’s ability to respond to any change in our business or financial condition by re-deploying the unutilised portion of Net Proceeds, if any, which may adversely affect our business and results of operations.

- 42. *The deployment of funds raised through this Issue shall not be subject to monitoring by any monitoring agency and shall be purely dependent on the discretion of the management of our Company.***

Since the size of the Issue is less than ₹10,000 lakhs, no monitoring agency is required to be appointed by our Company to oversee the deployment of funds raised through this Issue. The deployment of funds raised through this Issue is at the discretion of the management and the Board of Directors of our Company and will not be subject to monitoring by any independent agency. The Board of Directors of our Company through Audit Committee will monitor the utilization of the Issue Proceeds. Any inability on our part to effectively utilize the Issue Proceeds could adversely affect our business and financial condition.

- 43. *Any future issuance of Equity Shares, or convertible securities or other equity-linked securities by our Company may dilute your shareholding and any sale of Equity Shares by our Promoter or members of our Promoter Group may adversely affect the trading price of the Equity Shares.***

Any future issuance of the Equity Shares, convertible securities or securities linked to the Equity Shares by our Company may dilute your shareholding in our Company; adversely affect the trading price of the Equity Shares and our ability to raise capital through an issue of our securities. In addition, any perception by investors that such issuances or sales might occur could also affect the trading price of the Equity Shares. We cannot assure you that we will not issue additional Equity Shares. The disposal of Equity Shares by any of our Promoter and Promoter Group, or the perception that such sales may occur may significantly affect the trading price of the Equity Shares. We cannot assure you that our Promoter and Promoter Group will not dispose of, pledge or encumber their Equity Shares in the future.

- 44. *Investors may be subject to Indian taxes arising out of capital gains on the sale of the Equity Shares.***

Under current Indian tax laws, unless specifically exempted, capital gains arising from the sale of equity shares of an Indian company are generally taxable in India. Accordingly, you may be subject to payment of long-term capital gains tax in India, in addition to payment of STT, on the sale of any Equity Shares held for more than 12 months. STT will be levied on and collected by a domestic stock exchange on which the Equity Shares are sold. Further, any gain realized on the sale of listed equity shares held for a period of 12 months or less will be subject to short-term capital gains tax in India. Capital gains arising from the sale of the Equity Shares may be partially or completely exempt from taxation in India in cases where such exemption is provided under a treaty between India and the country of which the seller is a resident. Generally, Indian tax treaties do not limit India's ability to impose tax on capital gains. As a result, residents of other countries may be liable for tax in India as well as in their own jurisdiction on gains made upon the sale of the Equity Shares.

- 45. *Applicants to this Issue are not allowed to withdraw their Applications after the Issue Closing Date.***

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

- 46. *Investors will be subject to market risks until the Equity Shares credited to the investors demat account are listed and permitted to trade.***

Investors can start trading the Equity Shares allotted to them only after they have been credited to an investor's demat account, are listed and permitted to trade. Since the Equity Shares are currently traded on the Stock Exchange, investors will be subject to market risk from the date they pay for the Equity Shares to the date when trading approval is granted for the same. Further, there can be no assurance that the Equity Shares allocated to an investor will be credited to the investor's demat account or that trading in the Equity Shares will commence in a timely manner.

- 47. *You may not receive the Equity Shares that you subscribe in the Issue until fifteen days after the date on which this Issue closes, which will subject you to market risk.***

The Equity Shares that you subscribe in the Issue may not be credited to your demat account with the depository participants until approximately 15 days from the Issue Closing Date. You can start trading such Equity Shares only after receipt of the listing and trading approval in respect thereof. There can be no assurance that the Equity Shares allocated to you will be credited to your demat account, or that trading in the Equity Shares will commence within the specified time period, subjecting you to market risk for such period.

- 48. *The Rights Equity Shares may experience price and volume fluctuations***

The market price of the Rights Equity Shares can be volatile as a result of several factors beyond our control, including volatility in the Indian and global securities markets, our results of operations, the performance of our competitors, developments in the Indian finance and lending sector, changing perceptions in the market about investments in this sector in India, investor perceptions of our future performance, adverse media reports about us or our sector, changes in the estimates of our performance or recommendations by financial analysts, significant developments in India's economic liberalization and deregulation policies, and significant developments in India's fiscal regulations. In addition, the Stock Exchange may experience significant price and volume fluctuations, which may have a material adverse effect on the market price of the Rights Equity Shares.

General or industry specific market conditions or stock performance or domestic or international macroeconomic and geopolitical factors unrelated to our performance also affect the price of the Rights Equity Shares. In particular, the stock market as a whole recently experienced extreme price and volume fluctuations that have affected the market price of many companies in ways that may have been unrelated to the companies' operating performances. For these reasons, investors should not rely on recent trends to predict future share prices, results of operations or cash flow and financial condition.

- 49. *Investors will not have the option of getting the allotment of Equity Shares in physical form.***

In accordance with the SEBI ICDR Regulations, the Equity Shares shall be issued only in dematerialized form. Investors will not have the option of getting the allotment of Equity Shares in physical form. Accordingly, the Rights Entitlements of the Physical Shareholders shall be credited in a suspense escrow demat account opened by our Company during the Issue Period. The Physical Shareholders are requested to furnish the details of their demat account to the Registrar no later than two Working Days prior to the Issue Closing Date to enable the credit of their Rights Entitlements in their demat accounts at least one day before the Issue Closing Date. The Rights Entitlements of the Physical Shareholders who do not furnish the details of their demat account to the Registrar no later than two Working Days prior to the Issue Closing Date, shall lapse.

- 50. *There is no public market for the Rights Equity Shares or Equity Shares outside India.***

After this Issue, there will continue to be no public market for our Equity Shares in the United States or any country other than India. In addition, the holders of the partly paid-up Rights Shares will not be able to trade in these Equity Shares till they are credited to the holders' account as fully paid-up, and thereafter there will also be no public market for the Rights Shares outside of India. We cannot assure you that the

face value of the Rights Shares will correspond to the price at which the Rights Shares will trade subsequent to this Issue. This may also affect the liquidity of our Rights Shares and Equity Shares and restrict your ability to sell them.

51. *Our Company will not distribute the Draft Letter of Offer and other Issue-related materials to overseas shareholders who have not provided an address in India for the service of documents.*

Pursuant to the requirements of the SEBI ICDR Regulations and other applicable laws, the Rights Entitlements will be credited to the demat account of the Eligible Equity Shareholders who are Equity Shareholders as on the Record Date, however, the Issue Materials will be sent/ dispatched only to such Eligible Equity Shareholders who have provided an Indian address to our Company and only such Eligible Equity Shareholders are permitted to participate in the Issue. The Equity Shareholders who have not provided an Indian address to our Company will not be eligible to participate in the Issue and accordingly, their shareholding as a percentage of the paid-up capital of our Company post Issue will stand reduced to the extent of non-participation.

Further, in the case that Eligible Equity Shareholders who have provided an Indian address and have also provided their valid e-mail address, this Draft Letter of Offer will be sent only to their valid e-mail address and in the case that such Eligible Equity Shareholders have not provided their e-mail address, then this Draft Letter of Offer will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

However, the Companies Act, 2013 requires companies to serve documents at any address which may be provided by the members as well as through e-mail. Presently, there is lack of clarity under the Companies Act, 2013 and the rules thereunder with respect to distribution of Issue Material in overseas jurisdictions where such distribution may be prohibited under the applicable laws of such jurisdiction. While our Company has requested its shareholders to provide an address in India for the purposes of distribution of Issue Material, our Company cannot assure that the regulator would not adopt a different view with respect to compliance with the Companies Act, 2013 and may subject our Company to fines or penalties.

52. *Overseas shareholders may not be able to participate in our Company's future rights offerings or certain other equity issues.*

If our Company offers or causes to be offered to holders of its Equity Shares rights to subscribe for additional Equity Shares or any right of any other nature, our Company will have discretion as to the procedure to be followed in making such rights available to overseas holders of the Equity Shares or in disposing of such rights for the benefit of such holders and making the Net Proceeds available to such holders. For instance, our Company may not offer such rights to the holders of Equity Shares who have a registered address in the United States unless: (i) a registration statement is in effect, if a registration statement under the U.S. Securities Act is required in order for our Company to offer such rights to holders and sell the securities represented by such rights; or (ii) the offering and sale of such rights or the underlying securities to such holders are exempt from registration under the provisions of the U.S. Securities Act. Our Company has no obligation to prepare or file any registration statement. Accordingly, shareholders who have a registered address in the United States may be unable to participate in future rights offerings and may experience a dilution in their holdings as a result.

53. *There is no guarantee that our Equity Shares will be listed, or continue to be listed, on the Indian stock exchanges in a timely manner, or at all, and prospective investors will not be able to immediately sell their Equity Shares on the Stock Exchange.*

In accordance with Indian law and practice, final approval for listing and trading of our Equity Shares will not be applied for or granted until after our Equity Shares have been issued and allotted. Such approval will require the submission of all other relevant documents authorizing the issuance of our Equity Shares. Accordingly, there could be a failure or delay in listing our Equity Shares on the Stock Exchange, which would adversely affect your ability to sell our Equity Shares.

- 54. *Investors may be restricted in their ability to exercise pre-emptive rights under Indian law and thereby may suffer future dilution of their ownership position.***

Under the Companies Act, a company having share capital and incorporated in India must offer its holders of equity shares pre-emptive rights to subscribe and pay for a proportionate number of shares to maintain their existing ownership percentages before the issuance of any new equity shares, unless the pre-emptive rights have been waived by adoption of a special resolution by the company. However, if the law of the jurisdiction the investors are in, does not permit them to exercise their pre-emptive rights without our Company filing an offering document or registration statement with the applicable authority in such jurisdiction, the investors will be unable to exercise their pre-emptive rights unless our Company makes such a filing. If we elect not to file a registration statement, the new securities may be issued to a custodian, who may sell the securities for the investor's benefit. The value such custodian receives on the sale of such securities and the related transaction costs cannot be predicted. In addition, to the extent that the investors are unable to exercise pre-emptive rights granted in respect of the Equity Shares held by them, their proportional interest in our Company would be reduced.

EXTERNAL RISK FACTORS

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

The occurrence of natural disasters, including cyclones, storms, floods, earthquakes, tsunamis, tornadoes, fires, explosions, pandemic disease and man-made disasters, including acts of terrorism and military actions, could adversely affect our results of operations, cash flows or financial condition. Terrorist attacks and other acts of violence or war in India or globally may adversely affect the Indian securities markets. In addition, any deterioration in international relations, especially between India and its neighbouring countries, may result in investor concern regarding regional stability which could adversely affect the price of the Equity Shares. In addition, India has witnessed local civil disturbances in recent years and it is possible that future civil unrest as well as other adverse social, economic or political events in India could have an adverse effect on our business. Such incidents could also create a greater perception that investment in Indian companies involves a higher degree of risk and could have an adverse effect on our business and the market price of the Equity Shares.

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

We currently operate only in India and are dependent on domestic, regional and market conditions. Our performance, growth and market price of our Equity Shares are and will be dependent on the Textile industry of the Indian economy. There have been periods of slowdown in the economic growth of India. If such condition prevails for longer time the Demand for our products and services may be adversely affected by an economic downturn in domestic, regional and global economies. India's economic growth is also affected by various other factors including domestic consumption and savings, balance of trade movements, namely export demand and movements in key imports, global economic uncertainty and liquidity crisis, volatility in exchange currency rates. Consequently, any future slowdown in the Indian economy could harm our business, results of operations, cash flows and financial condition. Also, a change in the Government or a change in the economic and deregulation policies could affect economic conditions prevalent in the areas in which we operate in general and our business in particular and high rates of inflation in India could increase our costs without proportionately increasing our revenues, and as such decrease our operating margins.

- 57. *Financial instability, economic developments and volatility in securities markets in other countries may also cause the price of the Equity Shares to decline.***

The Indian market and the Indian economy are influenced by economic and market conditions in other countries, particularly emerging Asian market countries. Financial turmoil in Europe and elsewhere in the world in recent years has affected the Indian economy. In recent times, the Indian financial markets had been negatively affected by the volatility in global financial market, including on account of certain

European nations' debt troubles and move to break away by the United Kingdom from the European Union. Although, economic conditions are different in each country, investors' reactions to developments in one country can have adverse effects on the securities of companies in other countries, including India. Currencies of a few Asian countries have in the past suffered depreciation against the U.S. Dollar owing to, amongst other, the announcements by the U.S. government that it may consider reducing its quantitative easing measures. A loss of investor confidence in the financial systems of other emerging markets may cause increased volatility in Indian financial markets and, indirectly, in the Indian economy in general. Any worldwide financial instability could also have a negative impact on the Indian economy. Financial disruptions may occur and could harm our business, future financial performance and the prices of the Equity Shares.

The global credit and equity markets have experienced substantial dislocations, liquidity disruptions and market corrections in recent years. Liquidity and credit concerns and volatility in the global credit and financial markets have increased significantly with the bankruptcy or acquisition of, and government assistance extended to, several major U.S. and European financial institutions. These and other related events, such as the European sovereign debt crisis, have had a significant impact on the global credit and financial markets as a whole, including reduced liquidity, greater volatility, widening of credit spreads and a lack of price transparency in global credit and financial markets. In response to such developments, legislators and financial regulators in the United States and other jurisdictions, including India, have implemented a number of policy measures designed to add stability to the financial markets.

However, the overall impact of these and other legislative and regulatory efforts on the global financial markets is uncertain, and they may not have the intended stabilizing effects. In the event that the current difficult conditions in the global credit markets continue or if there is any significant financial disruption, such conditions could have an adverse effect on our business, future financial performance and the trading price of the Equity Shares.

58. *A significant change in the Government of India's economic liberalization and deregulation policies could adversely affect our business and the price of our Equity Shares.*

The Government of India has traditionally exercised, and continues to exercise, a dominant influence over many aspects of the economy. Unfavorable government policies including those relating to the internet and e-commerce, consumer protection and data-privacy, could adversely affect business and economic conditions in India, and could also affect our ability to implement our strategy and our future financial performance. Since 1991, successive governments, including coalition governments, have pursued policies of economic liberalization, including significantly relaxing restrictions on the private sector and encouraging the development of the Indian financial sector. However, the members of the Government of India and the composition of the coalition in power are subject to change. As a result, it is difficult to predict the economic policies that will be pursued by the Government of India. For example, there may be an increasing number of laws and regulations pertaining to the internet and ecommerce, which may relate to liability for information retrieved from or transmitted over the internet or mobile networks, user privacy, content restrictions and the quality of services and products sold or provided through the internet. The rate of economic liberalization could change and specific laws and policies affecting the financial services industry, foreign investment, currency exchange and other matters affecting investment in our securities could change as well.

Any significant change in India's economic liberalization and deregulation policies could adversely affect business and economic conditions in India generally and our business in particular.

59. *If inflation were to rise in India, we might not be able to increase the prices of our services at a proportional rate in order to pass costs on to our customers and our profits might decline.*

Inflation rates in India have been volatile in the recent years, and such volatility may continue in the future. India has experienced high inflation in the recent past. Increased inflation can contribute to an increase in interest rates and increased costs to our business, including increased costs of transportation, wages, raw materials and other expenses relevant to our business.

High fluctuations in inflation rates may make it more difficult for us to accurately estimate or control our costs. Any increase in inflation in India can increase our expenses, which we may not be able to pass on to our customers, whether entirely or in part, and may adversely affect our business, cash flows and financial condition. In particular, we might not be able to reduce our costs or increase the amount of commission to pass the increase in costs on to our customers. In such case, our business, results of operations, cash flows and financial condition may be adversely affected.

Further, the Government of India has previously initiated economic measures to combat high inflation rates, and it is unclear whether these measures will remain in effect. There can be no assurance that Indian inflation levels will not worsen in the future.

60. *A downgrade in ratings of India, may affect the trading price of the Equity Shares.*

Our borrowing costs and our access to the debt capital markets depend significantly on the credit ratings of India. 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 financing is available, including raising any overseas additional financing. A downgrading of India's credit ratings may occur, for example, upon a change of government tax or fiscal policy, which are outside our control. This could have an adverse effect on our ability to fund our growth on favourable terms or at all and consequently adversely affect our business and financial performance and the price of our Equity Shares.

61. *A slowdown in economic growth in India could cause our business to suffer.*

We are incorporated in India and all of our assets and employees are located in India. As a result, we are highly dependent on prevailing economic conditions in India and our results of operations are significantly affected by factors influencing the Indian economy. A slowdown in the Indian economy could adversely affect our business, including our ability to grow our assets, the quality of our assets and our ability to implement our strategy.

Factors that may adversely affect the Indian economy and hence our results of operations, may include:

- any increase in Indian interest rates or inflation;
- any scarcity of credit or other financing in India;
- prevailing income conditions among Indian consumers and Indian corporations;
- changes in India's tax, trade, fiscal or monetary policies;
- political instability, terrorism or military conflict in India or in countries in the region or globally, including in India's various neighboring countries;
- prevailing regional or global economic conditions; and
- other significant regulatory or economic developments in or affecting India

Any slowdown in the Indian economy or in the growth of the sectors we participate in or future volatility in global commodity prices could adversely affect our borrowers and contractual counterparties. This in turn could adversely affect our business and financial performance and the price of our Equity Shares.

SECTION IV – INTRODUCTION

THE ISSUE

This Issue has been authorised through a resolution passed by our Board at its meeting held on March 27, 2025, pursuant to Section 62(1)(a) of the Companies Act. The terms and conditions of the Issue including the Rights Entitlements, Issue Price, Record Date, timing of the Issue and other related matters, have been approved by a resolution passed by the Board of Directors at its meeting held on [●].

The following is a summary of the Issue, and it should be read in conjunction with, and is qualified entirely by, the information set out in the chapter titled “*Terms of the Issue*” beginning on page 107 of this Draft Letter of Offer.

Rights Equity Shares to be Issued	Up to [●] Rights Equity Shares of face value of ₹10/- each.
Rights Entitlements	[●] Rights Equity Shares for every [●] fully paid-up Equity Shares held on the Record Date i.e. [●], [●], 2025.
Fractional Entitlement	For further details in relation to fractional entitlements, please refer “ <i>Terms of the Issue</i> ” on page 107 of this Draft Letter of Offer.
Record Date	[●], [●], 2025
Face value per Equity Share	₹10/- each
Issue Price per Rights Equity Share	₹[●] per Rights Equity Share (including a premium of ₹ [●] per Equity Share)
Issue Size	Up to ₹[●] Lakhs (<i>Assuming full subscription</i>)
Equity Shares, subscribed, paid-up and outstanding prior to the Issue	1,35,00,000 Equity Shares of face value of ₹10/- each. For details, please refer to “ <i>Capital Structure</i> ” beginning on page 46 of this Draft Letter of Offer.
Equity Shares outstanding after the Issue (assuming full subscription for and Allotment of the Rights Entitlements)	[●] Equity Shares of face value of ₹10/- each
Voting Rights and Dividend	The Equity Shares issued pursuant to this Issue shall rank <i>pari passu</i> in all respects with the Equity Shares of our Company.
Scrip details	ISIN: INE962E01015 BSE scrip code: 531234 BSE scrip symbol: SCOOBEEDAY ISIN of Rights Entitlements: [●]
Terms of the Issue	For more information, please see the chapter titled “ <i>Terms of the Issue</i> ” beginning on page 107.
Use of Issue Proceeds	For more information, please see the chapter titled “ <i>Objects of the Issue</i> ” beginning on page 49.
Terms of Payment	The full amount of the Issue Price being ₹ [●] will be payable on application.

Please refer to the chapter titled “*Terms of the Issue*” on page 107 of this Draft Letter of Offer.

GENERAL INFORMATION

Our Company was originally incorporated as ‘*Victory Paper and Boards (India) Limited*’ as a public limited company under the Companies Act, 1956 and was granted the certificate of incorporation on August 09, 1994. Thereafter, our Company was granted the certificate of commencement of business dated December 16, 1994. Subsequently, pursuant to a special resolution of the shareholders dated September 06, 2021 passed in the 27th AGM of the Company, the name of our Company was changed to ‘*Scoobee Day Garments (India) Limited*’ pursuant to which a fresh certificate of incorporation consequent upon change of name dated September 30, 2021 was issued by the Registrar of Companies, Ernakulam, Kerala.

Registered Office of our Company

Scoobee Day Garments (India) Limited

666/12, Anna Aluminium Building, Kizhakkambalam,
Ernakulam, Aluva, Kerala, India, 683562.

Telephone: 0484 2680701

E-mail: cs@annagroup.net

Website: www.scoobeedaygarments.com

CIN: L27100KL1994PLC008083

Registration Number: 008083

Change in Registered Office of our Company

There has been no change in the Registered Office of the Company since its incorporation.

Address of the ROC

Our Company is registered with the ROC, Kerala which is situated at the following address:

Registrar of Companies, Ernakulam

Registrar Of Companies,
Corporate Bhawan, BMC Road,
Thrikkakara, Kochi - 682021, Kerala

Telephone: 0484-2421626/2421310

Email id: roc.ernakulam@mca.gov.in

Company Secretary and Compliance Officer

Alphonsa Jose

Scoobee Day Garments (India) Limited

666/12, Anna Aluminium Building, Kizhakkambalam,
Aluva, Ernakulam, Kerala, India - 683562

Telephone: 0484 2680701

Mobile: +91 9656587491

E-mail: cs@annagroup.net

Website: www.scoobeedaygarments.com

Statutory Auditors of our Company

M/s Varma & Varma

Chartered Accountants

Daiwik Arcade, Thiruvambady Road,

Punkunnam- 6800002,

Thrissur

Telephone: 0487 2385347,2385397

Email: thrissur@varmaandvarma.com

Contact Person: CA P Harikrishnanunny

Firm Registration Number: 004532S
Peer Review Certificate Number: 014223

Expert

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

Our Company has received a written consent dated May 05, 2025 from our Statutory Auditors, M/s Varma & Varma, Chartered Accountants to include their name in this Draft Letter of Offer as an “expert”, as defined under applicable laws, to the extent and in their capacity as a statutory auditor, and in respect of (i) Unaudited Financial Results along with their Limited Review Report issued thereon dated February 12, 2025; and (ii) the statement of possible special tax benefits dated May 05, 2025, included in this Letter of Offer. Such consent has not been withdrawn as on the date of this Draft Letter of Offer.

Further, our Company has received written consent dated April 30, 2025 from Mr. Anil K Nayar, Chartered Accountants, Previous Statutory Auditor to include their name as required under Section 26 (1) of the Companies Act, 2013 read with SEBI ICDR Regulations, in this Draft Letter of Offer in their capacity as our Previous Statutory Auditor, and in respect of the Audited Financial Statement along with reports issued thereon dated May 05, 2024, included in this Draft Letter of Offer and such consent has not been withdrawn as on the date of this Draft Letter of Offer.

Except as stated above, our Company has not obtained any expert opinion.

Registrar to the Issue

Cameo Corporate Services Limited

Subramanian Building, No. 1, Club House Road,
Mount Road, Chennai 600 002, Tamil Nadu, India.

Tel. No.: +91 44 4002 0700 / 2846 0390

Email: rights@cameoindia.com

Website: www.cameoindia.com

Investor grievance email: investor@cameoindia.com

Contact person: Ms. K. Sreepriya – Executive Vice President & Company Secretary

Sebi Reg. No.: INR000003753

CIN: U67120TN1998PLC041613

Investors may contact the Registrar to the Issue or our Company Secretary and Compliance Officer for any pre-Issue or post-Issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSB, giving full details such as name, address of the Applicant, contact number(s), e-mail address of the sole/ first holder, folio number or demat account, number of Rights Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the Application Forms, or the plain paper application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip. For details on the ASBA process, please see the section titled “*Terms of the Issue*” on page 107 of this Draft Letter of Offer.

Legal Advisor to the Issue

Rajani Associates

Advocates and Solicitors

204-207, Krishna Chambers

59, New Marine Lines

Mumbai 400 020

Telephone: +91 22 4096 1002

E-mail: sangeeta@rajaniassociates.net

Contact Person: Sangeeta Lakhi

Bankers to the Issue and Refund Bank

[•]
[Address]
Telephone: [•]
Contact Person: [•]
Website: [•]
Email: [•]
CIN: [•]

Self-Certified Syndicate Banks

The list of banks that have been notified by SEBI to act as SCSB for the ASBA process is provided on the website of SEBI at <http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34> and as updated from time to time. For a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA Forms from the Designated Intermediaries, please refer to the above-mentioned link.

Inter-se Allocation of Responsibilities among Lead Managers

Since the size of the Issue is less than ₹5,000 Lakhs, our Company is not required to mandatorily appoint a Lead Manager to this Issue.

Credit rating

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

Debenture Trustee

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

Monitoring Agency

Since the size of the Issue is less than ₹10,000 Lakhs, our Company is not required to appoint a monitoring agency in relation to this Issue.

Appraising Agency

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

Underwriting

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

Minimum Subscription

In accordance with Regulation 86 of the SEBI ICDR Regulations, if our Company does not receive the minimum subscription of 90% of the Issue Size, our Company shall refund the entire subscription amount received within 4 (four) days from the Issue Closing Date in accordance with SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, read with SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024. If there is any delay in the refund of the subscription amount beyond such period as prescribed by applicable laws, our Company and Directors who are “officers in defaults” shall pay interest for the delayed period, at such rates as prescribed under the applicable laws.

Filing

The copy of this Draft Letter of Offer is filed with BSE as per the provisions of SEBI ICDR Regulations.

Further, in terms of SEBI ICDR Regulations, our Company will simultaneously do an online filing with SEBI 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 for record purposes only.

Issue Schedule

Last Date for credit of Rights Entitlements	[●]
Issue Opening Date	[●]
Last Date for On Market Renunciation of Rights Entitlements*	[●]
Issue Closing Date [#]	[●]
Finalisation of Basis of Allotment (on or about)	[●]
Date of Allotment (on or about)	[●]
Date of credit (on or about)	[●]
Date of listing (on or about)	[●]

**Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee(s) on or prior to the Issue Closing Date.*

[#]Our Board will have the right to extend the Issue Period as it may determine from time to time, provided that the Issue will not remain open in excess of 30 (Thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

Please note that if the 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., [●], [●] 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., [●].

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 the Issue Closing Date. For details on submitting Application Forms, see “*Terms of the Issue*” beginning on page 107 of this Draft Letter of Offer.

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

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 at https://cambridge.cameoindia.com/Module/Right_Status.aspx after keying in their respective details along with other security control measures implemented there at. For further details, see “*Terms of the Issue - Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders*” beginning on page 110 of this Draft Letter of Offer.

CAPITAL STRUCTURE

The share capital of our Company as on the date of this Draft Letter of Offer is set forth below:

(₹ in Lakhs, except the shares data)		
Particulars	Aggregate value at face value	Aggregate value at Issue Price
A. AUTHORIZED SHARE CAPITAL		
1,80,00,000 Equity Shares of ₹10 each	1,800.00	1800.00
B. ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL BEFORE THE ISSUE		
1,35,00,000 Equity Shares of ₹10 each	1,350.00	-
C. PRESENT ISSUE BEING OFFERED TO THE EXISTING EQUITY SHAREHOLDERS THROUGH THIS DRAFT LETTER OF OFFER⁽¹⁾		
Up to [●] Rights Equity Shares, each at a premium of ₹[●] per Rights Equity Share. i.e. at an Issue Price of ₹ [●] Rights Equity Share	[●]	[●]
D. ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL AFTER THE ISSUE⁽²⁾		
[●] Equity Shares of ₹10 each	[●]	-
E. SECURITIES PREMIUM ACCOUNT		
Before the Issue		[●]
After the Issue ⁽²⁾		[●]

⁽¹⁾The Issue has been authorised by a resolution of our Board passed at its meeting held on March 27, 2025, pursuant to Section 62(1)(a) of the Companies Act, 2013 and other applicable provisions.

⁽²⁾Assuming full subscription by the Eligible Equity Shareholders of the Rights Equity Shares.

Notes to the Capital Structure:

- The Equity Shares of our Company are fully paid-up and there are no partly paid-up Equity Shares as on the date of this Draft Letter of Offer.
- At any given time, there shall be only one denomination of the Equity Shares of our Company.
- Our Company shall comply with such disclosure and accounting norms as may be specified by SEBI from time to time.
- As on the date of this Draft Letter of Offer, our Company has not issued any special voting Rights Shares and there are no outstanding Equity Shares having special voting rights.
- The ex-rights price arrived in accordance with the formula prescribed Regulation 10 (4) (b) of the SEBI (SAST) Regulations, in connection with the Issue is ₹ [●] (Rupees [●] Only).
- Our Company does not have any employee stock option scheme or employee stock purchase scheme.
- 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 Draft Letter of Offer, which would entitle the holders to acquire further Equity Shares
- Shareholding of Promoter and Promoter Group:**

The details of Equity Shares held by the Promoter and Promoter Group including the details of lock-in, pledge and encumbrance on such Equity Shares as on the date of this Draft Letter of Offer are set forth below:

Sr. No.	Name of the Promoter and Promoter Group	No. of fully paid up Equity Shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Details of Equity Shares pledged/encumbered		Details of Equity Shares locked-in	
				No. of Equity Shares	% of total shares held	No. of Equity Shares	% of total shares held
1	Boby Meckamkunn el Jacob	31,37,533	23.24	-	-	-	-
2	Minni Bobby Jacob	18,49,021	13.70	-	-	-	-
3	Anna Aluminium Company (P) Limited	51,36,900	38.05	-	-	-	-
Total		1,01,23,454	74.99	-	-	-	-

None of the Equity Shares held by our Promoters and Promoter Group are pledged with any bank or institution, locked-in or otherwise encumbered.

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

The Promoters or members of the Promoter Group have not acquired any Equity Shares of our Company in the year immediately preceding the date of filing of this Draft Letter of Offer with the Stock Exchange.

10. **Intention and extent of participation in the Issue by the Promoter and Promoter Group**

Our Promoters *vide* their respective letters dated April 11, 2025 have confirmed that they intend to subscribe in the issue, to the full extent of their Rights Entitlements and have also confirmed that they shall not renounce their Rights Entitlements (*except to the extent of renunciation by any of them in favour of Promoter or member of the Promoter Group*)

Further, they reserve the right to apply for and subscribe to, additional Rights Equity Shares, including subscribing to the unsubscribed portion (if any), subject to compliance with the minimum public shareholding requirement prescribed under the SCRR and the SEBI Listing Regulations.

The acquisition of Rights Equity Shares by our Promoters and our Promoter Group, over and above their Rights Entitlements shall not result in a change of control of the management of our Company and shall be in compliance with the SEBI SAST Regulations. Our Company is in compliance with Regulation 38 of the SEBI Listing Regulations and will continue to comply with the minimum public shareholding requirements under the Applicable Law.

For further details, please see the chapter titled “*Capital Structure*” beginning on page 46.

11. **Shareholding pattern of our Company as per the last quarterly filing with the Stock Exchange is in compliance with the SEBI Listing Regulations:**

The shareholding pattern of our Company as on March 31, 2025, i.e., as per the last filing with BSE Limited in compliance with the provisions of SEBI (LODR) Regulations, which can be accessed on its website is specifically mentioned as follows:

Particulars of Statement showing shareholding pattern of	URL of BSE Limited's Website
The Company	https://www.bseindia.com/stock-share-price/scoobee-day-garments-(india)-ltd/scoobeeday/531234/shareholding-pattern/

Particulars of Statement showing shareholding pattern of	URL of BSE Limited's Website
Promoter and Promoter Group	https://www.bseindia.com/corporates/shpPromoterNGroup.aspx?scripcd=531234&qtrid=125.00&QtrName=March%202025
Public shareholder	https://www.bseindia.com/corporates/shpPublicShareholder.aspx?scripcd=531234&qtrid=125.00&QtrName=March%202025
Non-Promoter – Non Public shareholder	https://www.bseindia.com/corporates/shpNonProPublic.aspx?scripcd=531234&qtrid=125.00&QtrName=March%202025
Disclosure by Trading Members (TM) holding 1.00% (One Percent) or more of the Total number of Equity Shares	https://www.bseindia.com/corporates/shpdrPercent.aspx?scripcd=531234&qtrid=125.00&CompName=Scoobee%20Day%20Garments%20(India)%20Ltd&QtrName=March%202025&Type=TM
Statement showing foreign ownership	https://www.bseindia.com/corporates/shpforeignownership.aspx?scripcd=531234&qtrid=125.00&QtrName=March%202025
Details of the shareholders holding more than one per cent. of the share capital of the issuer.	https://www.bseindia.com/corporates/shpPublicShareholder.aspx?scripcd=531234&qtrid=125.00&QtrName=March%202025

OBJECTS OF THE ISSUE

We intend to utilize the gross proceeds raised through the Issue (the “**Gross Proceeds**”) after deducting the Issue related expenses (“**Net Proceeds**”) for the following objects (collectively, referred to as the “**Objects**”):

1. Adjustment of unsecured loans of the Promoters and group Company against the Entitlement of the Promoters; and
2. General Corporate Purposes.

(Collectively, referred to as the “**Objects**”)

We intend to utilize the gross proceeds raised through the Issue (the “**Issue Proceeds**”) after deducting the Issue related expenses (“**Net Proceeds**”) for the abovementioned Objects.

The main object clause and matters necessary for furtherance of the main objects of our MoA enable our Company to undertake its existing activities. The activities carried out by our Company since its incorporation are valid under the objects clause of our MoA. The loans availed by our Company, proposed to be repaid in full or in part from the Net Proceeds, were utilized for activities that fall within the scope of the objects clause of the MoA.

Details of Net Proceeds from the Issue

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

Particulars	Estimated Amount
Gross proceeds to be raised through the Issue*	[●]
Less: Issue related expenses	42.00
Net Proceeds	[●]

* Assuming full subscription in the Issue and subject to the finalisation of the basis of allotment and the allotment of the Rights Equity Shares.

Requirement of Funds and Utilization of Net Proceeds

The Net Proceeds are proposed to be utilised in accordance with the details set forth in the following table:

Sr. No.	Particulars	Estimated Amount
1	Adjustment of unsecured loans of the Promoters and Group Company against the Entitlement of the Promoters	[●]
2	General Corporate Purposes*	[●]
	Net Proceeds	[●]

*The amount to be utilized towards General Corporate Purposes will not exceed 25% of the Gross Proceeds.

Schedule of Implementation and Deployment of Net Proceeds

Our Company proposes to deploy the entire Net Proceeds towards the Objects as described herein during the Financial Year ending March 31, 2026. The fund deployment described herein is based on management estimates and current circumstances of our business and operations. Given the dynamic nature of our business, we may have to revise our funding requirements and deployment due to variety of factors such as our financial condition, business strategy, and external factors which may not be within the control of our management. This may entail rescheduling and revising the planned funding requirements and deployment, and increasing or decreasing the funding requirements from the planned funding requirements at the discretion of our management. Accordingly, the Net Proceeds of the Issue would be used to meet all or any of the funding requirements described herein. Subject to applicable law, if the actual utilisation towards issue expenses is lower than the stated above, the balance will be used towards general corporate purposes to the extent that the total amount to be utilized towards general corporate purposes will not exceed 25% of the gross proceeds. In case of a shortfall in raising the requisite capital from the Net Proceeds towards meeting the Objects, business considerations may require us to explore a range of options including utilising our internal accruals. We believe that such alternative arrangements would be available to fund any such shortfalls. To the extent our Company is unable to utilise any portion of the Net Proceeds towards

the aforementioned objects, per the estimated schedule of deployment specified above, our Company shall deploy the Net Proceeds in subsequent financial years towards the aforementioned objects.

The above fund requirements are based on our current business plan, internal management estimates, and have not been appraised by any bank or financial institution. These are based on current conditions and are subject to revisions in light of changes in external circumstances or costs, or our financial condition, business or strategy. For further details, please see the section titled “*Risk Factors*” beginning on page 21 of this Draft Letter of Offer.

Means of Finance

Our Company proposes to meet the entire funding requirement for the Objects using the Net Proceeds. Therefore, the requirement to make firm arrangements of finance through verifiable means towards 75% of the stated means of finance, excluding the amount to be raised through the Issue, is not applicable.

Details of the Objects of the Issue

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

1. Adjustment of unsecured loan of the Promoters and Group Company against the Entitlement of the Promoters:

Our Company, in order to fund and support the present business, was in need of finances. Owing to business expansion requirements, the Company opted to raise an unsecured loan from one of our Promoters, Anna Aluminium Company Private Limited, and one of the members of the Group Company, Kitex Limited, which are repayable on demand. Accordingly, the Company entered into loan agreements dated October 15, 2018 and October 15, 2018, for the loans availed from Anna Aluminium Company Private Limited and Kitex Limited, respectively. The total outstanding unsecured loan as on March 31, 2025, of Anna Aluminium Company Private Limited is ₹ 2117.42 Lakhs and of Kitex Limited is ₹ 2105.61 Lakhs.

Anna Aluminium Company Private Limited has requested our Company to adjust the outstanding unsecured loan against its entitlements or additional entitlements renounced in their favour, vide letter dated April 11, 2025. The aforesaid loan has been used for the purpose of setting up a new unit at Karur, Tamil Nadu, as certified by the previous Statutory Auditor Anil K. Nayar vide certificate dated May 02, 2025. The Board of Directors in its meeting held on May 08, 2025 has accepted their request for conversion of unsecured loan of Anna Aluminium Company Private Limited aggregating to ₹ 2117.42 Lakhs to Equity Shares.

Further, our Promoters namely Bobby Meckamkunnel Jacob and Minni Bobby Jacob *vide* their respective letters dated April 11, 2025 have confirmed that they intend to subscribe in the issue, to the full extent of their Rights Entitlements and have also confirmed that they shall not renounce their Rights Entitlements (*except to the extent of renunciation by any of them in favour of Promoter or member of the Promoter Group*). Subsequently, our Promoters namely Bobby Meckamkunnel Jacob and Minni Bobby Jacob *vide* their respective letters dated April 26, 2025 have confirmed that they intend to renounce their full Rights Entitlements to the Promoter group entity namely Kitex Limited.

Kitex Limited have requested our Company to adjust the outstanding unsecured loan against its entitlements (*to be transferred by promoters namely, Bobby Meckamkunnel Jacob and Minni Bobby Jacob*) or additional entitlements renounced in their favour, vide letter dated April 30, 2025. The aforesaid loan has been used for the purpose of setting up a new unit at Karur, Tamil Nadu as certified by the previous Statutory Auditor Anil K. Nayar vide certificate dated May 02, 2025. The Board of Directors in its meeting held on May 08, 2025 has accepted its request for conversion of unsecured loan of Kitex Limited aggregating to ₹2105.60 Lakhs to Equity Shares.

The details of unsecured loans from our Promoter and Group Company is as stated below:

S. No.	Name of Person	Outstanding Unsecured loans as on March 31, 2025 (₹)	Purpose of availing Loan	Interest Rate (%) p.a.	Proposed repayment/prepayment from Net Proceeds (₹)
1	Anna Aluminium Company Private Limited	21,17,42,311	Setting up of new unit at Karur and general corporate purpose	As mutually agreed upon by the parties. It is acknowledged that, historically, interest has been accrued at a rate ranging between 3% and 3.5% per annum	21,17,42,311/-
2	Kitex Limited	21,05,60,869	Setting up of new unit at Karur and general corporate purpose	As mutually agreed upon by the parties. It is acknowledged that, historically, interest has been accrued at a rate ranging between 3% and 3.5% per annum	Up to ₹ 21,05,60,869/-

Hence, the amount of unsecured loan, shall be adjusted against the application money to the extent of the subscription and allotment of the Rights Equity Shares to Anna Aluminium Company Private Limited and Kitex Limited under the Issue, whether pursuant to their Rights Entitlements (including Rights Entitlements renounced in their favour, if any) or subscription to Additional Rights Equity Shares (*as the case may be*) and consequently, no fresh proceeds would be received by our Company to that extent.

2. General Corporate Purpose

The remaining Net Proceeds ₹[●] lakhs shall be utilized towards general corporate purposes and the amount to be utilized for general corporate purposes shall not exceed 25.00% of the Gross Proceeds. Such utilization towards general corporate purposes shall be to drive our business growth, including, amongst other things including, but not limited funding our growth opportunities, strengthening marketing capabilities and brand building exercises, and strategic initiatives and any other purpose as permitted by applicable laws; subject to meeting regulatory requirements and obtaining necessary approvals/ consents, as applicable.

The quantum of utilization of funds towards any of the above purposes will be determined based on the amount actually available under this head and the business requirements of our Company, from time to time. Our Board will have flexibility in utilizing surplus amounts, if any, subject to compliance with applicable laws.

ISSUE RELATED EXPENSES

The Issue related expenses consist of fees payable to the Advisors, Legal Counsel, Registrars to the Issue, printing and stationery expenses, advertising expenses and all other incidental and miscellaneous expenses for listing the Rights Equity Shares on the Stock Exchange. Our Company will need approximately ₹ 42.00 lakhs/- (Rupees Forty-Two Lakh Only) towards these expenses, a break-up of the same is as follows:

Particulars	Amount (Rs. in Lakhs)	As a Percentage of total expense	As a percentage of total Issue Size
Fee payable to the legal advisor and other professional service providers.	30.00	71.43%	[●]
Fees payable to regulators, including Registrar of Companies, Depositories, Stock Exchanges and SEBI	6.00	14.29%	[●]
Fees of Registrar to the Issue	3.00	7.14%	[●]

Statutory Advertising, Marketing, Printing and Distribution	2.00	4.76%	[●]
Other expenses (including miscellaneous expenses and stamp duty)	1.00	2.38%	[●]
Total estimated Issue expenses	42.00	100%	[●]

Note: Subject to finalization of Basis of Allotment and assuming the full subscription. In case of any difference between the estimated Issue related expenses and actual expenses incurred, the shortfall or excess shall be adjusted with the amount allocated towards general corporate purposes.

SOURCES OF FINANCING OF FUNDS ALREADY DEPLOYED

As on date, our Company has not deployed any funds towards the Objects of the Issue.

APPRAISAL OF THE OBJECTS

None of the Objects of the Issue for which the Net Proceeds will be utilized, have been appraised by any bank or financial institution.

STRATEGIC AND/OR FINANCIAL PARTNERS

There are no strategic and financial partners to the Objects of the Issue.

BRIDGE FINANCING FACILITIES

As on the date of this Draft Letter of Offer, our Company has not raised or availed of any bridge financing facilities which are subject to being repaid from the Issue Proceeds.

INTERIM USE OF FUNDS

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Net Proceeds. Pending utilization of the Net Proceeds for the purposes described above, our Company intends to and will deposit the Net Proceeds only with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934, as may be approved by our Board.

MONITORING OF UTILIZATION OF FUNDS

Since the Issue is for an amount less than ₹10,000 lakhs, there is no requirement for the appointment of a monitoring agency. The Board or its duly authorised committees will monitor the utilisation of the proceeds of the Issue. Our Company will disclose the utilisation of Issue Proceeds, including interim use, under a separate head along with details, for all such Issue Proceeds that have not been utilised. Our Company will indicate investments, if any, of unutilised Issue Proceeds in the balance sheet of our Company for the relevant financial years subsequent to the listing of the Rights Shares.

We will also, on an annual basis, prepare a statement of the funds which have been utilised for purposes other than those stated in this Draft Letter of Offer, if any, and place it before the Audit Committee and the Board. Such disclosure will be made only until all the Issue Proceeds have been utilised in full. The statement will be certified by our Statutory Auditor. Further, in accordance with Regulation 32 of the SEBI Listing Regulations, we will furnish to the Stock Exchange, on a quarterly basis, a statement including deviations and variations, if any, in the utilisation of the Issue Proceeds from the Objects of the Issue as stated above.

INTEREST OF PROMOTERS, PROMOTER GROUP AND DIRECTORS, AS APPLICABLE TO THE OBJECTS OF THE ISSUE

Anna Aluminium Company Private limited, may be deemed to be interested in the objects of the issue, which pertain to adjustment of loan availed by the Company from the Promoter, from the Net proceeds of the Issue.

OTHER CONFIRMATIONS

There are no material existing or anticipated transactions, except already mentioned, in relation to the utilisation of the Net Proceeds with our Promoters, Directors, or Key Managerial Personnel of our Company in the ordinary course of business and no part of the Net Proceeds will be paid as consideration to any of them. Further, except as disclosed, none of our Promoters, members of Promoter Group or Directors are interested in the Objects of the Issue.

Dated: 05.05.2025

STATEMENT OF TAX BENEFITS

Statement of possible special tax benefits available to the Company and its Shareholders

To,
The Board of Directors,
Scoobee Day Garments (India) Limited
(Formerly known as Victory Paper and Boards (India) Limited)
666/12, Anna Aluminium Building
Kizhakkambalam, Aluva,
Ernakulam, Kerala, India, 683562.

Sub: Proposed rights issue of equity shares of face value of ₹10 each (“Rights Equity Shares”) of Scoobee Day Garments (India) Limited (the “Company” and such offering, the “Issue”), pursuant to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI Regulations”) and the Companies Act, 2013, as amended (the “Act”).

Dear Sir,

This certificate is issued to the company in the context of the Issue in accordance with Chapter III of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”) and applicable provisions of the Companies Act, 2013, as amended (the “**Companies Act**”).

We, M/s Varma & Varma, Chartered Accountants (ICAI FRN002116S) (the “**Firm**”) have been appointed by the Board of Directors of Scoobee Day Garments (India) Limited (the “**Company**”) as an “expert” as defined under Section 2(38) of the Companies Act, 2013, as amended, in the Draft Letter of Offer (“**DLOF**”) intended to be filed by the Company with the Securities and Exchange Board of India (“**SEBI**”) and BSE Limited (“**BSE**”) (the “**Stock Exchange**”), where the Equity Shares are proposed to be listed, as well as in other documents in relation to the Issue (the “**Offer Documents**”). The Company has asked us to furnish the captioned certificate towards the Tax Benefits of the Company and its shareholders, which would be forming part of the Offer Documents.

The Firm is independent of the Company in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We hereby report that the enclosed Statement, prepared by Scoobee Day Garments (India) Limited (the “**Company**”), states the possible special tax benefits available to the Company and to the shareholders of the Company under the Income-tax Act, 1961, and Income-tax Rules, 1962, including amendments made by the Finance Act, 2025 (hereinafter referred to as “**Income Tax Laws**”); the Central Goods and Services Tax Act, 2017, the Integrated Goods and Services Tax Act, 2017; the respective State Goods and Services Tax Act, 2017; the Customs Act, 1962; the Customs Tariff Act, 1975, as amended; and the Foreign Trade (Development and Regulation) Act, 1992 (read with the Foreign Trade Policy), including the relevant rules, regulations, circulars and notifications issued thereunder (collectively referred to as “**Indirect Tax Laws**”), presently in force in India as of the date of signing, for inclusion in the Draft Letter of Offer/Letter of Offer for the proposed rights issue of the Company to its existing shareholders.

These benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the Tax Laws. Hence, the ability of the Company or its shareholders to derive such special tax benefits is subject to compliance with these conditions, which will depend on the business imperatives the Company may face in the future. Accordingly, the Company or its shareholders may or may not choose to fulfill such conditions.

The benefits discussed in the enclosed Statement cover only the possible **special tax benefits** available to the Company and its shareholders and do not cover **general tax benefits**. The tax benefits listed herein are those that may be available under the current direct tax laws and indirect tax laws in force in India. Furthermore, any benefits available under other laws within or outside India have not been examined or included in this Statement.

The preparation of the enclosed Statement and its contents is the responsibility of the management of the Company. We have been informed that this Statement is intended only to provide general information to investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of tax consequences and the constantly evolving tax laws, each investor is advised to consult their own tax advisor with respect to the specific tax implications arising out of their participation in the proposed Issue. We are neither suggesting nor advising any investor to invest in the Issue based on this Statement.

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

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1. “*Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information and Other Assurance and Related Services Engagements.*”

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

- The Company or the shareholders of the Company will continue to obtain these benefits in future; or
- The conditions prescribed for availing of the benefits, where applicable, have been or will be met.

The contents of the enclosed Statement are based on information, explanations, and representations obtained from the Company and our understanding of the Company’s business activities and operations. Our views expressed herein are based on the facts and assumptions indicated to us. No assurance is given that the revenue authorities or courts will concur with the views expressed herein. Our views are based on the current provisions of law and their interpretation, which are subject to change from time to time. We do not assume responsibility to update these views consequent to such changes. We shall not be liable to the Company for any claims, liabilities, or expenses arising out of this assignment, except to the extent of fees relating to this assignment, as finally judicially determined to have resulted primarily from bad faith or intentional misconduct. We will not be liable to any third party in respect of this Statement.

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

This certificate may be relied on by the Company and the legal counsel in relation to the Issue.

We undertake to immediately update you, in writing, of any changes in the abovementioned information until the date the Equity Shares issued pursuant to the Issue commence trading on the recognized stock exchange. In the absence of any such communication, you may assume that there is no change in respect of the matters covered in this certificate until the date the Equity Shares commence trading on the recognized stock exchange.

For Varma & Varma
(Firm No.004532S)

Sd/-

Place: THRISSUR
Date: 05.05.2025

CA. P. HARIKRISHNANUNNY B.COM, FCA

M.No.213541
UDIN: 25213541BMAVR1974

Partner
M/s. Varma & Varma,
Chartered Accountants
Daiwik Arcade,

Thiruvambady Road,
Punkunnam, Thrissur – 680 002

CC:

Rajani Associates
Advocates and Solicitors
204-207, Krishna Chambers
59, New Marine Lines
Mumbai 400 020

ANNEXURE I

STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS AVAILABLE TO SCOOBEE DAY GARMENTS (INDIA) LIMITED (THE "COMPANY") AND ITS SHAREHOLDERS UNDER THE INCOME TAX LAWS

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

i) Lower corporate tax rate under section 115BAA of the Income Tax Act, 1961 (the "Act")

As per section 115BAA of the Act as inserted vide the Taxation Laws (Amendment) Act, 2019 with effect from FY 2019-20 relevant to AY 2020-21, a domestic company has an option to pay income tax in respect of its total income at a concessional tax rate of 25.17% (22% plus surcharge of 10% and cess of 4%) provided the company does not avail of specified exemptions, incentives, deductions, set-off of losses / unabsorbed depreciation if such loss / depreciation is attributable to any of the specified deductions, claims depreciation in the prescribed manner and complies with the other conditions specified in section 115BAA of the Act.

In case a company opts for section 115BAA of the Act, the provision of Minimum Alternative Tax (MAT) as per section 115JB of the Act would not be applicable and MAT credit of the earlier years) will not be available for set-off.

The Company pays corporate tax as per rates prescribed under section 115BAA of the Act, for AY 2025-26 relevant for FY 2024-25.

ii) Deduction from Gross Total Income

The Company is eligible for the following deductions from its Gross Total Income, even though it has opted for the concessional tax rate under section 115BAA of the Act.

(a) Deduction under section 80JJA A the Act - Deduction in respect of employment of new employees

As per section 80JJAA of the Act, while computing income under the head business and profession in the case of an assessee to whom section 44AB (i.e., tax audit) applies, a deduction of an amount equal to 30% of additional employee cost incurred in the course of such business in the Financial Year (FY), shall be allowed for three Assessment Years (AY) including the AY relevant to the FY in which such employment is provided. The Company is eligible for deduction under section 80JJAA subject to fulfilment of conditions specified under section 80JJAA of the Act, even under the concessional regime under section 115BAA of the Act

2. Special tax benefits available to the shareholders under the Income Tax Laws

There are no special tax benefits available to the shareholders of the Company for investing in the shares of the Company. However, such shareholders shall be liable to concessional tax rates on certain incomes under the extant provisions of the Act.

- Section 2(42A) of the Act provides that securities listed in a recognized stock exchange in India that are held for not more than 12 months immediately preceding the date of its transfer, shall constitute short- term capital assets.
- As per Section 111A of the Act, short term capital gains arising from the transfer of an equity share or a unit of an equity-oriented fund or a unit of a business trust transacted through a recognized stock exchange on or after July 23, 2024 and chargeable to Securities Transaction Tax (STT) shall be taxed at 20% (plus applicable surcharge and cess) (provided the short-term capital gains exceed the basic threshold limit of exemption, where applicable) subject to fulfilment of prescribed conditions under the Act.

- As per Section 2(29AA) of the Act, "long-term capital asset" means a capital asset which is not a short-term capital asset. So, the securities listed in a recognized stock exchange in India that are held for more than 12 months immediately preceding the date of its transfer, shall constitute long-term capital assets.
- Further, as per section 112A of the Act, long-term capital gains exceeding INR 1,25,000 arising from the transfer of equity shares, or a unit of an equity-oriented fund or a unit of a business trust in a company transacted through a recognized stock exchange on or after July 23, 2024 on which STT has been paid on acquisition (except in certain situations) and on transfer, shall be chargeable to tax at the rate of 12.5% (plus applicable surcharge and cess) without applying the benefit under the first and second provisos to section 48 of the Act.
- The condition of STT shall not apply to a transfer undertaken on a recognized stock exchange located in any IFSC and where the consideration for such a transaction is received or receivable in foreign currency.
- In respect of non-resident shareholders, the tax rates and the consequent taxation shall be further subject to any benefits available under the applicable Double Taxation Avoidance Agreement, if any, between India and the country in which the non-resident has fiscal domicile.

Notes:

- a. The above Statement sets out the provisions of law in a summary manner only and is not a complete analysis or listing of all potential tax consequences of the purchase, ownership and disposal of shares.
- b. The above statement of possible special tax benefits is as per the current direct tax laws relevant for the assessment year 2025-26. Several of these benefits are dependent on the Company or its shareholder fulfilling the conditions prescribed under the relevant laws.
- c. This statement is intended only to provide general information to investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of tax consequences, each investor is advised to consult his/her own tax advisor with respect to specific tax consequences of his/her investment in the shares of the Company.
- d. No assurance is given that the revenue authorities/courts will concur with the views expressed herein. Our views are based on the existing provisions of law and its interpretation, which are subject to changes from time to time. We do not assume responsibility to updating the views consequent to such changes.

ANNEXURE II

STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS AVAILABLE TO SCOOBEE DAY GARMENTS (INIAD) LIMITED (THE “COMPANY”) AND ITS SHAREHOLDERS UNDER THE INDIRECT TAX LAWS

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

Benefits available to the company under the Integrated Goods and Services Tax Act 2017 (IGST Act):

Under the IGST Act, all supplies of goods and services which qualify as export of goods or services are zero-rated, that is, these transactions attract a GST rate of zero percent.

There are two mechanisms for claiming refund of accumulated ITC against export. Either person can export under Bond/LUT as zero-rated supply and claim refund of accumulated Input Tax Credit or person may export on payment of integrated tax and claim refund thereof as per the provisions of Section 54 of CGST Act, 2017.

The Company makes payment of Integrated Tax on Outward supplies and are claiming the refund of Integrated Tax paid under section 54 of CGST Act, 2017.

2. Special tax benefits available to the shareholders under the Indirect Tax Laws

There are no special indirect tax benefits applicable in the hands of shareholders for investing in the shares of the Company.

Notes:

- a. The above statement is based upon the provisions of the specified Indirect tax laws, and judicial interpretation thereof prevailing in the country, as on the date of this Annexure.
- b. This statement is intended only to provide general information to investors and is neither designed nor intended to be a substitute for professional tax advice.
- c. No assurance is given that the revenue authorities/courts will concur with the views expressed herein. Our views are based on the existing provisions of law and its interpretation, which are subject to changes from time to time. We do not assume responsibility to updating the views consequent to such changes.

SECTION V – ABOUT OUR COMPANY

INDUSTRY OVERVIEW

The industry related information in this chapter is derived from the reports titled “Textile and Apparel” published in November 2024 prepared by India Brand Equity Foundation (“IBEF”). It is hereby clarified that the information in this section is only an extract of the IBEF Report 2024 and does not include the entire IBEF Report 2024. All information in the IBEF Report 2024 that is considered material by us for the purpose of this Issue has been included in this section, and none of this information has been further changed by us in any manner, except for the limited purpose of presentation or ensuring continuity. It is important to note that the numbers presented in the report do not take into account the impact of the policies released on and after November 2024. Prospective investors are recommended not to unduly rely on the IBEF Report 2024.

Industry sources and publications generally state that the information contained therein has been obtained from sources generally believed to be reliable, but 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.

1. Economic Outlook

1.1 Global Economy

The global economy expanded by 3.3 percent in 2023. The International Monetary Fund (IMF) has revised its growth projections for 2024 and 2025 to 3.2 percent and 3.3 percent, respectively. For the period of 2024–2029, global growth is expected to average approximately 3.2 percent, reflecting a moderate pace by historical standards. While the global outlook remains relatively stable, growth dynamics differ across regions. Despite elevated interest rates, advanced economies experienced stable growth in the first half of 2024, driven by moderating inflation, as well as sustained employment and consumption. However, the growth outlook varies between the United States and the Euro Area. In the US, growth is projected to remain robust at 2.8 percent in 2024, with a slight moderation anticipated in 2025, reflecting a slowdown in consumption and exports.

1.2 Indian Economy

India’s GDP at constant (2011-12) prices grew by 6.7 percent in Q1 and 5.4 percent in Q2 of FY25, resulting in a real GDP growth of 6.0 percent for the first half of the fiscal year. From a demand-side perspective, Private Final Consumption Expenditure (PFCE) strengthened in H1 FY25, growing by 6.7 percent year-on-year. The real GDP growth for FY25 is projected at 7.0 percent, a slight dip compared to the estimated 8.2 percent growth in FY24. These figures underscore the resilience of the Indian economy, fueled by robust domestic demand, even amidst rising global uncertainties impacting economies worldwide. The Indian economy is forecast to expand by 6.6 per cent in 2025, primarily supported by solid private consumption and investment growth. However, weaker external demand, persistent debt challenges, and social unrest and political turmoil in some economies may undermine the outlook for the region.

India is set to dominate the global economic landscape, maintaining its status as the fastest-growing large economy for the next two fiscal years. The January 2025 edition of the World Bank’s Global Economic Prospects (GEP) report projects India’s economy to grow at a steady rate of 6.7% in both FY26 and FY27, significantly outpacing global and regional peers. At a time when global growth is expected to remain at 2.7 per cent in 2025-26, this remarkable performance underscores India’s resilience and its growing significance in shaping the world’s economic trajectory. The GEP report credits this extraordinary momentum to a thriving services sector and a revitalized manufacturing base, driven by transformative government initiatives. From modernizing infrastructure to simplifying taxes, these measures are fueling domestic growth and positioning India as a cornerstone of global economic stability. With its closest competitor, China, decelerating to 4 per cent growth next year, India’s rise is more than just a statistic. It is a powerful story of ambition, innovation, and unmatched potential. Complementing the World Bank report, the latest update from the International Monetary Fund’s (IMF) World Economic Outlook (WEO) also reinforces India’s strong economic trajectory. The IMF forecasts India’s growth to

remain robust at 6.5% for both 2025 and 2026, aligning with earlier projections from October. This consistent growth outlook reflects India's stable economic fundamentals and its ability to maintain momentum despite global uncertainties. The continued strength of India's economic performance, as projected by both the World Bank and IMF, underscores the country's resilience and highlights the sustained strength of its economic fundamentals, making India a crucial player in the global economic landscape.

Source: Economic Survey 2024-25 Published by Ministry of Finance; World Economic Situation and Prospects 2025 published by the United Nations; India: World's Fastest-Growing Major Economy dated January 18, 2025, published by Press Information Bureau.

1.3 Key Indicators

- India is projected to remain the fastest-growing large economy for FY26 and FY27, reaffirming its dominance in the global economic landscape.
- India's economy is expected to grow at a stable rate of 6.7 per cent annually during FY26 and FY27.
- Growth in India's services sector is expected to remain robust, while manufacturing activity will strengthen, supported by government efforts to improve logistics infrastructure and streamline tax systems.
- Private consumption in India is likely to gain momentum, driven by a stronger labour market, increased access to credit, and lower inflation.
- India's Investment growth is expected to remain steady, supported by rising private investments, improved corporate balance sheets, and favourable financing conditions.
- Global economic growth is projected to hold steady at 2.7 per cent in 2025-26, highlighting India's outperformance.
- Emerging Market and Developing Economies (EMDEs) have undergone significant transformation since 2000, now contributing about 45 per cent of global GDP, compared to 25 per cent at the start of the century.
- India, China, and Brazil, the three largest EMDEs, have collectively driven approximately 60 per cent of annual global growth since the start of the century.

(Source: India: World's Fastest-Growing Major Economy dated January 18, 2025, published by Press Information Bureau)

2. India's Macro-economic Progress

The Indian economy is poised for continued growth, with a projected GDP growth rate ranging between 6.3% and 6.8% in FY26. The real GDP for FY25 is estimated at 6.4%, aligning closely with its decadal average, while the real Gross Value Added (GVA) is expected to grow at the same rate. The country's capital expenditure (CapEx) has demonstrated an encouraging growth of 8.2% between July and November 2024, with expectations for further acceleration. Retail headline inflation has softened to 4.9% during April–December 2024, and India's consumer price inflation is anticipated to converge with the target of around 4% in FY26. Exports, particularly services, have shown robust growth, with overall exports rising by 6.0% year-on-year, and services exports surging by 12.8% during April–November FY25. Foreign direct investment (FDI) inflows have also increased by 17.9% year-on-year, indicating growing investor confidence. Additionally, India's foreign exchange reserves stood at USD 640.3 billion by the end of December 2024, providing a comfortable buffer against external shocks. The country's progress in renewable energy, particularly in solar and wind power, is marked by a 15.8% year-on-year increase in capacity addition. Furthermore, the BSE stock market capitalization to GDP ratio stands at an impressive 136%, outpacing major global economies such as China and Brazil. The Economic Survey highlights the need for continued deregulation, infrastructure investment, and a focus on self-reliance, with initiatives such as the ₹50,000 crore Self-Reliant India Fund to support MSMEs. Agriculture, industrial growth, and social services expenditure are expected to show positive trends, with agriculture projected to grow at 3.8% in FY25 and the industrial sector at 6.2%. Furthermore, government health expenditure has risen significantly, contributing to a reduction in the share of out-of-pocket healthcare expenses. With an improved unemployment rate of 3.2% in 2023-24, down from 6.0% in 2017-18, the Indian economy is on a resilient growth trajectory. The collaborative efforts between the government, private sector, and academia will be crucial to addressing emerging challenges, particularly in the context of the societal impacts of artificial intelligence.

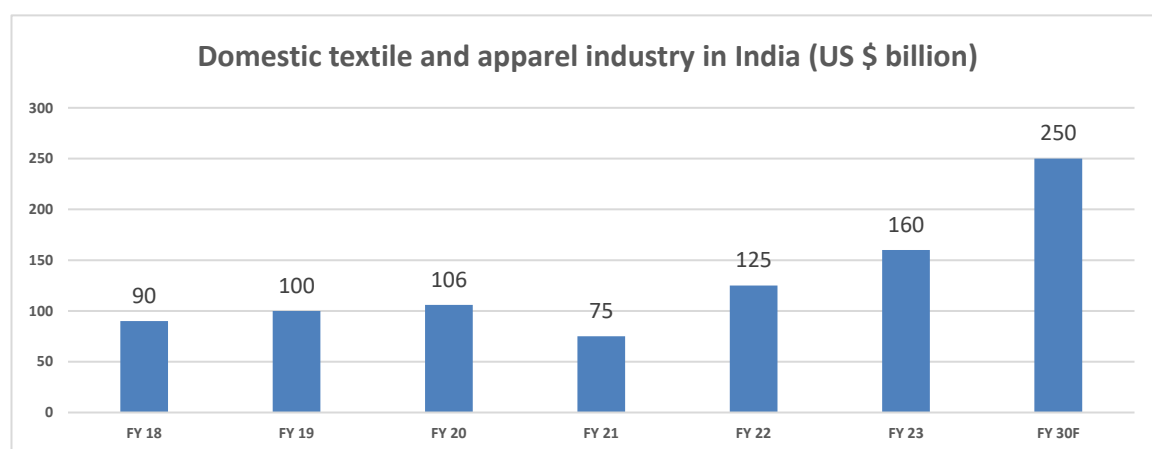
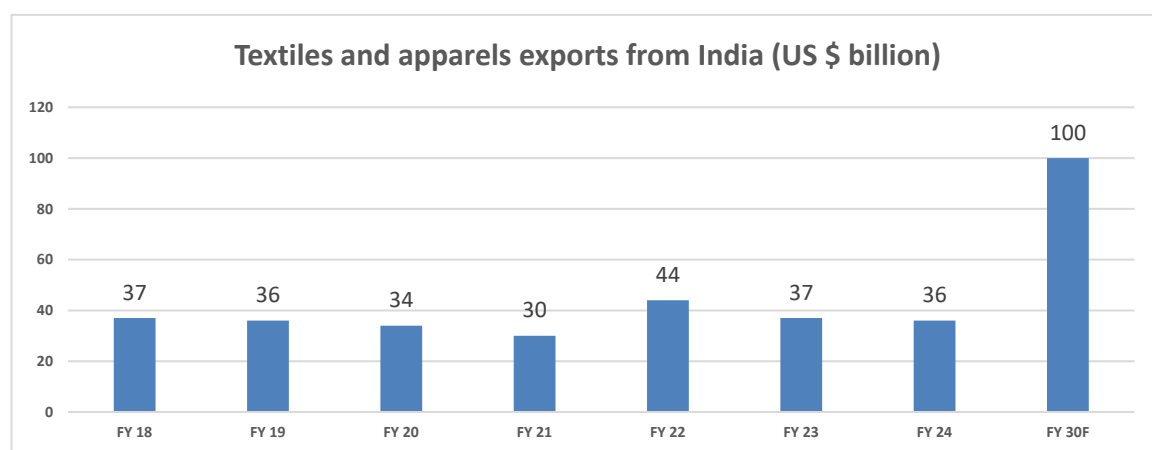
(Source: <https://pib.gov.in/PressReleasePage.aspx?PRID=2097921#:~:text=The%20Economic%20Survey%20states%20that%20as%20a%20result%20of%20stable,as%20on%203%20January%202025.>)

3. Textile Sector in India

3.1 Overview

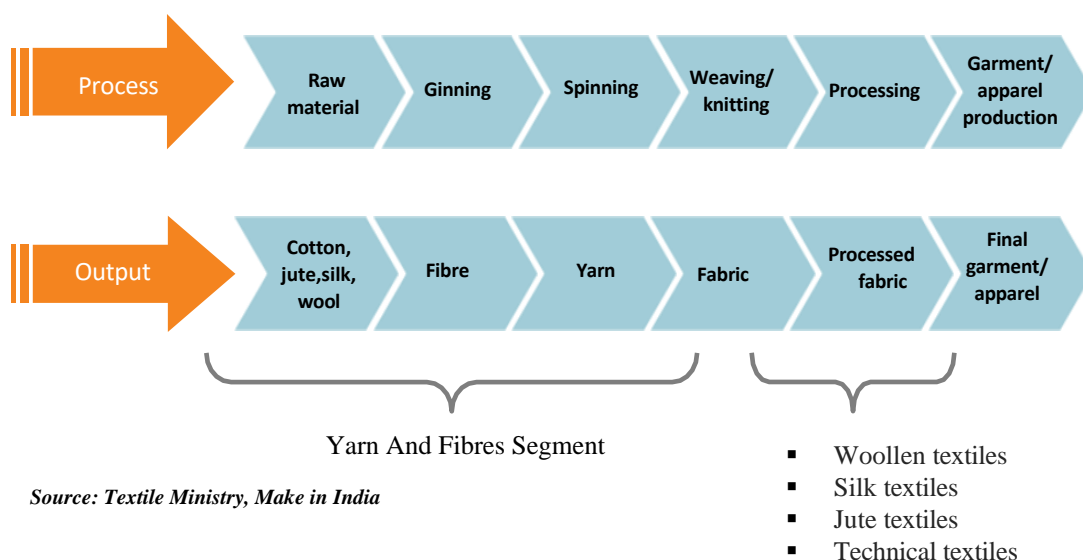
India has emerged as the second largest manufacturer of PPE globally, it is expected to exceed US\$ 92.5 billion by 2025 as compared to US\$ 52.7 billion in 2019. The market for Indian textiles and apparel is projected to grow at a 10% CAGR to reach US\$ 350 billion by 2030. Global apparel market is expected to grow at a CAGR of around 8% to reach US\$ 2.37 trillion by 2030 and the Global Textile and Apparel trade is expected to grow at a CAGR of 4% to reach US\$ 1.2 trillion by 2030. India is the world's second-largest producer of textiles and garments. It is also the sixth largest exporter of textiles spanning apparel, home and technical products. India has a 4.6% share of the global trade in textiles and apparel. The textiles and apparel industry contributes 2.3% to the country's GDP, 13% to industrial production and 12% to exports. India is the world's 3rd largest exporter of Textiles and Apparel.

The textile sector is expected to play a significant role, with a target of US\$ 100 billion in exports by FY30, up from US\$ 34.43 billion in FY24. The amount of ₹ 10,683 crore (US\$ 1.44 billion) PLI scheme is expected to be a major boost for textile manufacturers. The scheme proposes to incentivize MMF (man-made fibre) apparel, MMF fabrics and 10 segments of technical textiles products. India ranks among the top five global exporters in several textile categories, with exports expected to reach US\$ 65 billion by FY 2026.



3.2 Key Segments of the Textile Industry

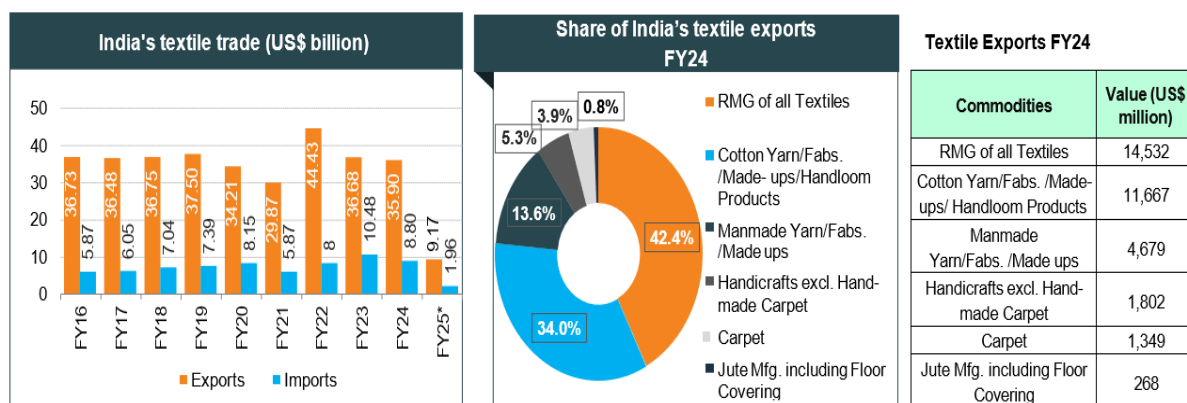
- The fundamental strength of the textile industry in India is its strong production base of a wide range of fibre/yarns from natural fibres like cotton, jute, silk and wool to synthetic/man-made fibres like polyester, viscose, nylon and acrylic.
- India's textiles industry contributed 7% to the industry output (by value) in 2022. The Indian textiles and apparel industry contributed 2.3% to the GDP, 10.5% to export earnings in FY24.



Source: Textile Ministry, Make in India

3.3 The Indian Textile Market: Export Market

- According to ICRA, Indian apparel exporters are projected to achieve revenue growth of 9-11% in FY25, driven by the gradual reduction of retail inventory in key end markets and a shift in global sourcing towards India.
- India is the world's second-largest textile exporter. Capacity built over years has led to low cost of production per unit in India's textile industry. This has lent a strong competitive advantage to the country's textile exporters over key global peers.
- During FY24, the total exports of textiles stood at US\$ 35.9 billion.
- The Indian Medical Textiles market for drapes and gowns is around US\$ 9.71 million in 2022 and is expected to grow at 15% to reach US\$22.45 million by 2027.
- The Indian composites market is expected to reach an estimated value of US\$ 1.9 billion by 2026 with a CAGR of 16.3% from 2021 to 2026 and the Indian consumption of composite materials will touch 7,68,200 tonnes in 2027.
- In the coming decade, Africa and Latin America could very well turn out to be the key markets for Indian textiles.
- In July, India witnessed a 4.73% growth in its textile and apparel exports, amounting to US\$ 2,937.56 million. This increase was primarily fueled by a rising demand for apparel, especially from the United States, European Union, and United Kingdom. The Confederation of Indian Textile Industry (CITI) anticipates continued expansion in the forthcoming months.



- Textile exports from India during October were about 11.56% higher on YoY basis at US\$ 1,833.95 million.
- Apparel exports from India during October were about 35.06% higher on YoY basis at US\$ 1,277.44 million.
- India's textile industry is on the brink of expansion, with total textile export projected to reach US\$ 65 billion by FY26.
- In FY25 (April- June) the total exports of textiles stood at US\$ 9.17 billion.
- Exports of textiles (RMG of all textiles, cotton yarns/fabs. /made-ups/handloom products, man-made yarns/fabs./made-ups, handicrafts excl. handmade carpets, carpets and jute mfg. including floor coverings) stood at US\$ 9.17 billion in FY25 (April-June).
- India's ready-made garment (RMG) exports are likely to surpass US\$ 30 billion by 2027, growing at a CAGR of 12-13%.
- In July 2021, the government extended the Rebate of State and Central Taxes and Levies (RoSCTL) scheme for exports of apparel/garments and made ups until March 2021. This helped boost exports and enhance competitiveness in the labor-intensive textiles sector.
- In August 2021, the Minister of Textiles, Commerce and Industry, Consumer Affairs, Food and Public Distribution, announced that steps need to be taken to boost production capacities of the handloom sector from existing ₹ 60,000 crore (US\$ 8.06 billion) to 125,000 crore (US\$ 16.80 billion) in three years. Further, it was added that the target must be set to increase exports of handloom items from existing ₹ 2,500 crore (US\$ 335.92 million) to ₹ 10,000 crore (US\$ 1.34 billion). A committee was also announced consisting of all weavers, trainer equipment makers, marketing experts and other stakeholders to recommend ways and means to achieve these objectives and enhance overall progress of the handloom sector.

*Note: RMG– Readymade Garments; imports include textile yarn fabric and made-up articles; Exports include RMG of all textiles, cotton yarn/fabs./made-ups/handloom products, man- made yarn/fabs./made-ups, handicrafts excl. handmade carpets, carpets, jute mfg. including floor coverings, *- April- June.*

Source: Ministry of Textiles

3.4 Market Growth

The market for Indian textiles and apparel is projected to grow at a 10% CAGR to reach US\$ 350 billion by 2030. Moreover, India is the world's 3rd largest exporter of Textiles and Apparel. India ranks among the top five global exporters in several textile categories, with exports expected to reach US\$100 billion. The textiles and apparel industry contributes 2.3% to the country's GDP, 13% to industrial production and 12% to exports. The textile industry in India is predicted to double its contribution to the GDP, rising from 2.3% to approximately 5% by the end of this decade. Textile manufacturing in India has been steadily recovering amid the pandemic. The manufacturing of textiles Index for the month of June 2024 is 106.

Global apparel market is expected to grow at a CAGR of around 8% to reach US\$ 2.37 trillion by 2030 and the Global Textile and Apparel trade is expected to grow at a CAGR of 4% to reach US\$ 1.2 trillion by 2030.

India's home textile industry is expected to expand at a CAGR of 8.9% during 2023-32 and reached US\$ 23.32 billion in 2032 from US\$ 10.78 billion in 2023. The Indian Technical Textile market has a huge potential of a 10% growth rate, increased penetration level of 9-10% and is the 5th largest technical textiles market in the world. The Indian composites market is expected to reach an estimated value of US\$ 1.9 billion by 2026 with a CAGR of 16.3% from 2021 to 2026 and the Indian consumption of composite materials will touch 7,68,200 tonnes in 2027.

In the first advances, the agriculture ministry projected cotton output for 2023-24 at 31.6 million bales. According to the Cotton Association of India (CAI), the total availability of cotton in the 2023-24 season has been pegged at 34.6 million bales, against 31.1 million bales of domestic demand, including 28 million bales for mills, 1.5 million for small-scale industries, and 1.6 million bales for non-mills. Cotton production in India is projected to reach 7.2 million tonnes (~43 million bales of 170 kg each) by 2030, driven by increasing demand from consumers. It is expected to surpass US\$ 30 billion by 2027, with an estimated 4.6-4.9% share globally. In 2022-23, the production of fibre in India stood at 2.15 million tonnes. While for yarn, production stood at 5,185 million kgs during the same period. India saw a 36.4% increase in industrial design applications, particularly in textiles, accessories, tools, machines, health, and cosmetics. According to ICRA, Indian apparel exporters are projected to achieve revenue growth of 9-11% in FY25, driven by the gradual reduction of retail inventory in key end markets and a shift in global sourcing towards India. India's textiles industry has around 4.5 crore employed workers including 35.22 lakh handloom workers across the country.

3.5 Growth Drivers

A. Growing Demand

- Rising demand in exports
- Increasing demand in the domestic market due to changing taste and preferences
- Growing population driving demand for textiles

B. Policy Support

- Growing domestic and foreign investments
- Government setting up SITPs and mega cluster zones
- Increasing loans under TUF

C. Increasing Investment

- 100% FDI in textile sector
- US\$ 140 billion of foreign investment expected
- Government investment schemes (TCIDS and APES)

Note: TCIDS- Textile Center Infrastructure Development Scheme, APES -Apparel Park for Exports Scheme

Source: Ministry of Textiles

3.6 Opportunities

A. Competitive Advantage

- Abundant availability of raw materials such as cotton, wool, silk and jute.
- India enjoys comparative advantage in terms of skilled manpower and in cost of production relative to other major textile producers.
- Abundant availability of raw materials such as cotton, wool, silk and jute.

B. Policy Support

- 100% FDI (automatic route) is allowed in the Indian textile sector.
- Production-linked Incentive (PLI) Scheme worth Rs. 10,683 crore (US\$ 1.44 billion) for manmade fibres and technical textiles over a five-year period.

- The Indian government has notified uniform goods and services tax rate at 12% on Man-Made Fabrics (MMF), MMF yarns and apparel, which came into effect from January 1, 2022.

C. Robust Demand

- India's textiles sector, driven by a strong policy framework, saw 11% YoY growth in ready-made garment exports in August 2024 and is expected to reach US\$ 350 billion by 2030.
- The Indian technical textiles market is expected to expand to US\$ 23.3 billion by 2027, driven by increased awareness of goods and higher disposable incomes.
- Cotton production in India is projected to reach 7.2 million tonnes (~43 million bales of 170 kg each) by 2030, driven by increasing demand from consumers.
- In FY25 (April-June), exports of readymade garments including accessories stood at US\$ 2,244 million. It is expected to surpass US\$ 30 billion by 2027, with an estimated 4.6-4.9% share globally.

D. Increasing Investments

- In order to attract private equity (PE) and employee more people, the government introduced various schemes such as the Scheme for Integrated Textile Parks (SITP), Technology Upgradation Fund Scheme (TUFS) and Mega Integrated Textile Region and Apparel (MITRA) Park scheme
- Total FDI inflows in the textiles sector stood at US\$ 4.47 billion between April 2000- March 2024.

4. Textile Industry: Notable trends

A. Textile Parks:

- Since 2014, 59 textile park projects have been sanctioned under SITP and PPP with 40% government assistance of upto ₹40 crore (US\$6 million). Of these, 24 textile parks are operational, as of July 2021.
- In August 2023, the government sanctioned the establishment of seven PM Mega Integrated Textile Region and Apparel (PM MITRA) Parks on Greenfield and Brownfield sites. These parks will feature world-class infrastructure, including plug-and-play facilities, with a total investment of ₹ 4,445 crore (US\$ 535 million) over a seven-year period, extending to 2027-28.
- In July 2023, PM MITRA Park, Amravati expected to attract investment of ₹ 10,000 crore (US\$ 1.20 billion) and create employment for 300,000 individuals.
- In May 2023, an investment of around ₹ 6,850 crore (US\$ 824.25 million) is expected in the PM MITRA Park in Madhya Pradesh and ₹ 8,675 crore (US\$1.04 billion) in other parts of the state.
- In February 2023, the union government approved 1,000 acres for setting up a textile park in Lucknow. In March 2022, the Bihar government submitted a proposal to Ministry of Textiles to set up a mega hub under the PM Mitra Mega Textile Park.

B. Incubation in Apparel manufacturing

- Since 2014, 59 textile park projects have been sanctioned under SITP and PPP with 40% government assistance of upto ₹40 crore (US\$6 million). Of these, 24 textile parks are operational, as of July 2021.
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- In March 2022, the Bihar government submitted a proposal to the Ministry of Textile to setup a mega hub under the PM Mitra Mega Textile Park.

C. Technical Textiles

- In August 2023, the Ministry of Textiles approved 26 engineering institutions for the introduction of Technical Textiles under the National Technical Textiles Mission.
- Secretary of the Ministry of Textiles, Ms. Rachna Shah, announced that India's technical textiles market has great potential, with a notable growth rate of 10% and ranking as the 5th largest in the world.
- The technical textiles market for automotive textiles is projected to increase to US\$3.7 billion by 2027, from US\$2.4 billion in 2020. Similarly, the industrial textiles market is likely to increase at an 8% CAGR from US\$ 2 billion in 2020 to US\$ 3.3 billion in 2027.

D. Public Private Partnership

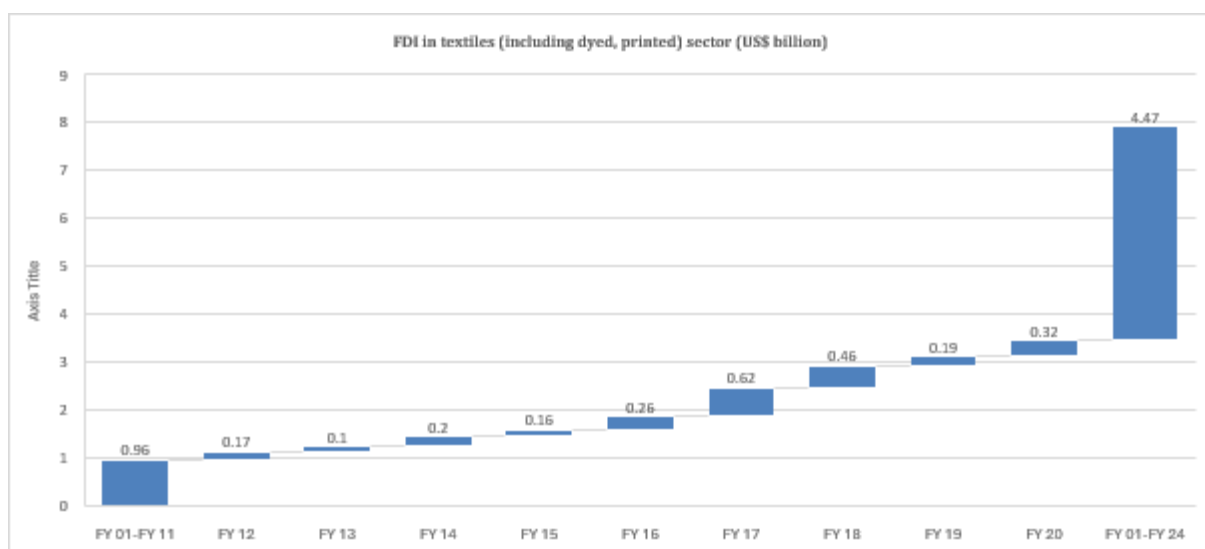
- The Ministry of Textiles commenced an initiative to establish institutes under PPP to encourage private sector participation in the development of the industry.
- In August 2021, Flipkart and Himachal Pradesh State Handicrafts and Handloom Corporation Ltd. (HPSHHCL) signed a memorandum of understanding (MoU) to help the state's master craftsmen, weavers and artisans showcase their hallmark products one-commerce platforms.

E. Research and Development

- In June 2023, the Government approved R&D projects worth US\$ 7.4 million (₹ 61.09 crore) in the textile sector. 20 R&D Projects have been approved under the National Technical Textiles Mission in Geotech, Protech, Indutech, Sustainable Textiles, Sportech, Buildtech and Specialty Fibres.
- In December 2022, a total of 44 R&D projects were started, and 23 of them were successfully completed in the silk industry.
- Defense Research and Development Organisation (DRDO) is helping the Indian textile industry to produce yarns and eliminate dependence on import of Chinese and other foreign clothing for military uniforms.

5. Foreign Investment Influx into the Indian Textile Sector

- 100% FDI is permitted in the sector. Cumulative FDI inflows in the textiles sector (including dyed and printed textiles) stood at US\$ 4.47 billion between April 2000- March 2024.
- The textiles industry in India is experiencing a significant increase in collaboration between global majors and domestic companies.



*Note: Textiles Sector FDI includes Dyed and Printed, FDI – Foreign Direct Investment
Source: Ministry of Commerce and Industry, DPIIT*

6. Partnership with State Government, and Reengineering of Existing Schemes and Policies

6.1 Scheme for Integrated Textile Parks (SITP)

For the success of SITP, involvement of the State Government is required for facilitating assembly of land and other clearances. Further, the existing model does not provide for development and availability of workspace for new entrants after the formation of the SPV. Workspaces should be available off-the-shelf on demand. This is essential for achieving the high growth rates envisaged. It is, therefore, recommended that the Scheme be modified and implemented in the following three modes:

- SPV formed by the entrepreneurs or industry associations as currently prescribed in the Scheme
- SPV formed by the State Government through any of its institutions for development of the Textile Park.
- SPV formed by the State Government which operates in a PPP mode.

The last two SPV options would be the major ones to implement Plug and Play and Worker's Housing programs. To develop large, world-class manufacturing infrastructure, the development of Mega Parks with large areas, ideally 1,000 acres or more, is recommended. SITP should be modified to also promote the development of Mega Textile Parks of 1,000 acres and above. Development of mega parks could take place in phases. For these mega parks, there should be no financial ceiling on assistance which should be linked to the area developed. The development of 2 mega textile parks should be targeted initially.

In NPV terms, any capital subsidy can be made equivalent to an interest subsidy. To permit limited budgetary outlays to support a much larger programme of development of textile parks including mega textile parks, it is recommended that the scheme may be modified to convert the existing capital subsidy provision to an interest subsidy provision with the same NPV effect. The Ministry of Textiles should also work with the Department of Financial Services to provide long-term fixed interest rate financing for these SPVs. The longer the tenor of the loan, the lower the outgo on interest subsidy will be annually. Hence with the same budgetary provision an even larger programme can be supported.

6.2 Technology Upgradation Fund Scheme (TUFS)

TUFS was designed to incentivize investments by lowering the effective interest rates through interest subsidy. However, delay in reimbursement causes companies to pay higher interest rates for the period during which reimbursement is being processed. This need not be the case. The implementation mechanism of TUFS should be reengineered with FIs, so that the borrower gets the effective rate from the outset and the FIs take reimbursement from the Ministry for the interest subsidy involved

Credit available to the sector through banks usually has a repayment period consisting of 2 years of moratorium and 5 years of repayment. However, the life of plant and machinery extends much beyond this term – sometimes more than 20 years even. Shorter repayment period puts considerable pressure on the business in form of higher annual repayment costs. In order to reduce repayment pressure on businesses, it is recommended that loan repayment period should be extended to 2 years of moratorium and 8 years of repayment. The Ministry of Textiles should coordinate with Department of Financial Services to get the banking system to agree to this change

A large number of low-end, plain power loom units do not find it feasible to upgrade straightaway to auto looms, which is the minimum benchmark under TUFS. To support such units, Government provides financial assistance for upgradation under ‘In-Situ Upgradation of Plain Power loom’ scheme. It is recommended that there should also be a provision for ‘Rapier Drive Kit’ for converting existing plain looms/ semi-auto looms into rapier shuttle-less loom for which assistance should be increased to 50% of the current estimated cost of Upgradation.

Government has extended additional benefit for installation of high-tech weaving machines. It is recommended that weaving preparatory and knitting machines should also be benchmarked for similar benefits under TUFS as available for new shuttle less looms.

OUR BUSINESS

Some of the information in the following discussion, including information with respect to our plans and strategies, contain forward-looking statements that involve risks and uncertainties. You should read the section “Forward-Looking Statements” on page 16 for a discussion of the risks and uncertainties in relation to those statements. Our actual results may differ materially from those expressed in or implied by these forward-looking statements. Also read chapter titled “Risk Factors” on page 21, for a discussion of certain factors that may affect our business, financial condition, or results of operations.

Our financial year ends on March 31 of each year, and references to a particular Financial Year is to the twelve months ended March 31 of that year. Unless otherwise indicated or the context requires otherwise, the financial information included herein is derived from our Audited Financial Statements and Unaudited Financial Results included in this Draft Letter of Offer. For further information, please see the chapter titled “Financial Statements” on page 87.

In this chapter, unless the context otherwise requires, a reference to “our Company” is a reference to Scoobee Day Garments (India) Limited on a standalone basis.

Background and Business Overview

Scoobee Day Garments (India) Limited, originally incorporated as ‘Victory Paper and Boards (India) Limited’ on August 9, 1994, began its journey as a public limited company under the Companies Act, 1956, with an initial focus on establishing an eco-friendly paper mill utilizing waste paper and de-inking technology. The company received its certificate of commencement of business on December 16, 1994. In September 2017, the company was acquired by the promoters of the Anna Group of Companies—Mr. Bobby M. Jacob, Mrs. Minni Bobby Jacob, and M/s Anna Aluminium Company Pvt. Ltd.—marking a significant shift in ownership and direction. In December 2018, the Group acquired a manufacturing facility in Karur, Tamil Nadu, designed for garment production and aligned with the requirements of international clients. This plant also includes residential facilities for workers, supporting employee welfare and operational efficiency.

The Anna Group, with a history spanning over five decades, initially engaged in aluminium manufacturing and gradually diversified into sectors such as food, spices, and textiles. Its expansion strategy included launching brands like Kitex, which handles the production of school and travel bags under Scoobee Day and Trawellday Bags. The Group also operates Sara Spices, founded in 1979, which is active in the spice processing and distribution segment. Its offerings extend to aluminium utensils, extrusions, and roofing materials, developed in advanced manufacturing setups.

Following its acquisition and expansion, the company broadened its operations into two main business segments: garments and roofing materials. It entered the roofing solutions market in 2018, supplying aluminium and galvanized iron (GI) sheets primarily in Kerala. In 2019, it began producing apparel and ready-made garments, serving both domestic customers and large international buyers. To reflect this strategic shift, the company’s name was changed to ‘Scoobee Day Garments (India) Limited’ pursuant to a shareholder resolution passed on September 6, 2021, and a new certificate of incorporation was issued on September 30, 2021.

At present, Scoobee Day Garments (India) Limited primarily focuses on the export of baby garments—a segment that demands high levels of quality. The company manufactures its baby apparel using 100% pure cotton to ensure softness and breathability, suitable for infants’ sensitive skin. Advanced dyeing and printing technology is employed to produce garments that are non-allergenic, durable, and comfortable. The company emphasizes long-term relationships with international buyers, aiming to deliver consistent quality through robust infrastructure, technical know-how, and stringent quality control systems.

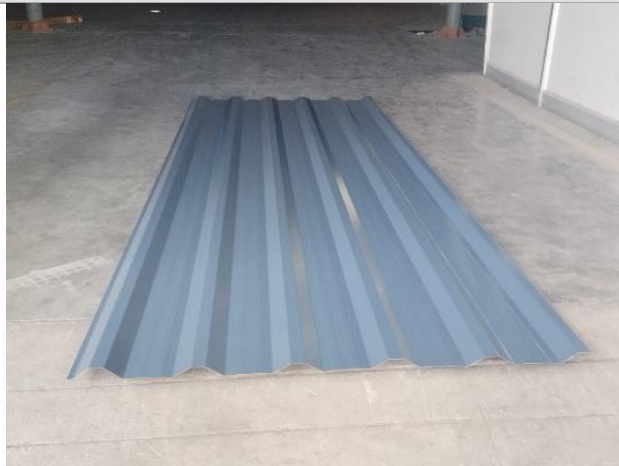
Our Products

Kids Wear

**KIDS APPARELS /
GARMENTS**



Aluminium Sheets
ROOFING SHEET



RIDGE SHEET



CRIMB SHEET



Aluminium Sheets

SLITTED SHEET



Key Business Strategies

- ***Ensuring Operational Excellence and Sustainable Profitability:***

Operational efficiency directly impacts the company's bottom line and its ability to scale. For us, this involves streamlining its manufacturing processes at the Karur facility, which spans 32.5 acres with 3.5 lakh square feet of production area. By implementing advanced automation, optimizing supply chain management, and adhering to ISO 9001:2015 quality standards, we can reduce production costs, improve lead times, and ensure consistent product quality. This focus on operational rigor will enable the company to maintain profitability and support its ongoing expansion.

- ***Fostering Continuous Product Innovation:***

Innovation is central to maintaining competitive advantage in the apparel and garment manufacturing industry. Scoobee Day, which already produces a wide range of school bags, travel bags, and kids' wear under the Scoobee Day brand, must continue to evolve its product offerings. This includes leveraging new fabric technologies, exploring sustainable and eco-friendly materials, and incorporating advanced design features. For example, the company's recent entry into the roofing solutions market with products like Roof Shield steel roofing sheets demonstrates a commitment to diversification and innovation beyond the garment industry, meeting evolving customer needs for durability and cost-effectiveness.

- ***Expanding Retail Footprint for Growth:***

Expanding retail presence is essential for driving growth in the highly competitive garment and consumer goods markets. Scoobee Day has already established a strong distribution network in Kerala and beyond, but the next step is to accelerate store expansion, particularly in untapped regions across India and international markets. The company could open flagship stores in key cities and invest in e-commerce platforms to reach a broader audience, like its existing model for selling bags and garments. This expansion strategy would support increased sales volumes and strengthen the brand's visibility in a competitive market.

- ***Enhancing Brand Visibility and Recognition:***

Brand visibility is crucial for customer retention and market penetration. For Scoobee Day, increasing brand awareness can be achieved through targeted digital marketing campaigns, social media engagement, and strategic collaborations. The company could enhance its presence in the highly competitive bag and apparel market by focusing on its strong quality reputation and leveraging partnerships with influencers or well-known brands. Additionally, positioning the brand as synonymous with quality and durability, as seen with its popular school bags, will solidify consumer trust and expand

its loyal customer base.

- ***Diversifying into Complementary Product Categories:***

Expanding into adjacent product categories presents significant growth opportunities for Scoobee Day. While the company is known for its bags and apparel, moving into related segments could capture additional market share. This strategy not only mitigates risk but also offers customers a one-stop shop for a wider array of high-quality products.

Competitive Strengths

- ***Proven Leadership and Extensive Industry Experience:***

Scoobee Day Garments thrives under the leadership of Mr. Bobby Meckamkunnel Jacob and the legacy of the Anna Group, which has over 50 years of experience in diverse industries. This leadership has been instrumental in transforming the company into a major player in both garment manufacturing and aluminum-based roofing solutions. Their strategic vision and deep understanding of market dynamics have been critical to the company's consistent growth and adaptability in global markets.

- ***Reach and Diversified Business Portfolio:***

Scoobee Day has successfully expanded into international markets including the USA, Europe, Africa, the Middle East, and Australia. Its presence in both the garment and aluminum industries not only enhances global brand recognition but also provides a natural hedge against industry-specific downturns. This dual-sector strategy enables the company to capitalize on cross-sector synergies, ensuring operational stability and sustained growth even in volatile market conditions.

- ***Robust Infrastructure and Scalable Production Capacity:***

The company's 32.5-acre state-of-the-art facility in Karur, Tamil Nadu with 600,000 square feet of built-up area houses advanced production units for both garments and roofing materials. Equipped with modern machinery such as auto fabric spreaders, cutters, embroidery machines, and curing units, this infrastructure ensures high-volume, high-quality manufacturing. It allows for fast scaling, efficient operations, and the ability to meet customized and bulk demands across global markets.

- ***Skilled Workforce and Continuous Employee Development:***

Scoobee Day places strong emphasis on building a capable workforce through consistent investment in training and development programs. These initiatives not only enhance employee skillsets and ensure strict quality control but also foster loyalty and reduce attrition rates. The combination of a skilled workforce and experienced leadership enables the company to maintain high productivity, operational efficiency, and adaptability in a competitive industry.

- ***Commitment to Quality, Innovation, and R&D:***

Quality is central to Scoobee Day's operations, as reflected in its ISO 9001:2015 certification. This standard ensures adherence to rigorous quality control across all production lines. In parallel, the company invests heavily in research and development to introduce innovative product designs, optimize manufacturing processes, and meet evolving market demands. Whether through cutting-edge fabrics in apparel or durable materials in roofing, the company's innovation-driven approach provides a consistent competitive edge.

- ***Financial Strength and Social Responsibility:***

As a publicly listed company, Scoobee Day benefits from financial transparency and access to capital markets, enhancing investor confidence and supporting long-term growth. In addition, the company demonstrates a strong sense of corporate citizenship through impactful CSR initiatives in education,

healthcare, infrastructure, and food security. These efforts not only strengthen the brand's image but also deepen its connection with communities, customers, and employees alike.

Manufacturing Process

A. Garments Manufacturing Process

1. Style Confirmation, Fabric Procurement and Storage:

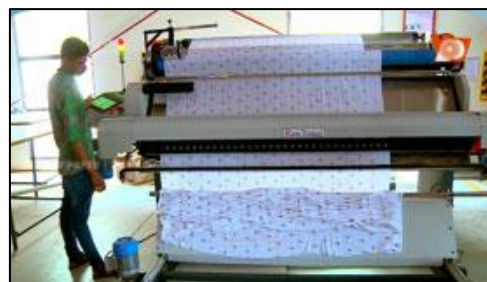
The process begins with style and order confirmation, followed by procurement of approved fabrics and trims. Yarns or ready fabrics are booked and processed based on buyer tech packs and sampling. Approved bulk fabrics are stored under humidity-controlled godowns to maintain quality and hygiene.

2. Fabric Inspection and Approval for Cutting:

All incoming bulk fabric are subjected to a thorough inspection and approval process prior to acceptance. Specialized fabric inspection machines are employed to detect any knitting faults, color inconsistencies, or other visible defects. Each fabric roll is assessed to ensure it meets the required quality standards in terms of texture, color accuracy, and uniformity. Additionally, the total quantity received is carefully measured and cross-checked against the purchase order specifications. Only fabrics that pass this comprehensive quality and quantity verification process are approved for further processing or production.

3. Fabric Relaxation and Spreading:

Fabrics are relaxed for **12 to 15 hours** to eliminate residual tension. Post-relaxation, automatic spreaders lay out fabric on cutting tables to prepare for accurate cutting. This step reduces shrinkage and misalignment during production.



4. CAD Pattern Making and Marker Planning:

Patterns and markers are developed using advanced CAD software in accordance with specific style, size, and fit requirements prior to the fabric cutting process. This digital approach ensures precise and consistent pattern creation tailored to the garment's design specifications. The CAD software also plays a crucial role in optimizing marker layouts to minimize fabric wastage and maximize material utilization. By strategically arranging pattern pieces, the system enhances cutting efficiency, resulting in higher fabric yield and overall production cost savings. This process is essential for ensuring both quality and sustainability in garment manufacturing.

5. Auto Fabric Cutting and Panel Checking:

The fabric cutting process begins with the careful laying of fabric using an automated spreading machine. This ensures that the fabric is evenly aligned, free from wrinkles, and properly tensioned to allow for accurate cutting. Once spreading is complete, automated cutting machines are used to cut the fabric into precise garment components according to the pre-approved marker layout. This automation ensures high precision, reduces human error, minimizes material wastage, and maintains consistency across bulk production. After cutting, each fabric panel is individually inspected for accuracy, defects, and alignment before being grouped and bundled according to size and style for the next stage in the production process. This approach helps to maintain the quality standards and streamline the sewing phase.



6. Panel printing and Embroidery

If a garment design requires panel printing or embroidery, the inspected cut panels are transferred to the designated embroidery or printing section for further processing. Only panels that pass initial quality checks proceed to this stage to ensure accuracy and consistency. High-quality embroidery is executed using advanced automated embroidery machines, which deliver precise and uniform stitching as per the approved design specifications. Similarly, automated printing machines are used for fabric printing, utilizing approved dyes, pigments, and chemicals that ensure durability, colorfastness, and design accuracy. Once printing is complete, the printed panels will pass through the curing machine to ensure the print's durability and fastness. After embroidery or printing, each panel undergoes a thorough inspection by the quality control team to verify workmanship, color consistency, and alignment before being released to the next phase of garment assembly.



7. Sewing and In-Line Quality Checking:

Once cut panels have passed the necessary quality checks, they are bundled and transferred to the sewing floor for garment assembly. Sewing machines and operators are allocated based on the specific type of garment and the operation bulletin (OB) prepared by the Industrial Engineering (IE) team. The OB outlines the sequence of operations, machine requirements, and manpower allocation to ensure an efficient production flow. Sewing operators follow the designated line order to complete the stitching process step by step. Throughout the sewing process, inline quality inspections are conducted to promptly identify and rectify any defects. This proactive approach helps maintain high-quality standards and reduces rework or rejection at later stages.



8. Buttoning and Ironing

Once the stitching process is completed, the garment will proceed to the buttoning stage, but only if the design requires buttons. During this stage, all buttons will be securely attached to the garment as per the specifications. After buttoning, if the garment requires ironing to smooth out any wrinkles or ensure a crisp finish, it will go through the ironing process. This ensures that the garment maintains its intended shape and appearance. Once the ironing is completed, the garment will then be sent to the finishing section.

9. Finishing and Packing

Once all the garment production processes have been completed, the garment will proceed to the finishing section. In this section, a thorough final quality control inspection will be conducted to ensure that the garment meets all the required standards and is in a presentable and flawless condition. The garment will be carefully checked for any defects, such as stitching issues, fabric imperfections, or improper fitting.

After passing the QC inspection, the garment will then move to the packing section. In this stage, the garments will be packed according to the buyer's specific requirements, which may include particular folding methods, hangers, or special packaging materials. Each garment will be carefully packaged to maintain its quality and appearance during transport.

Finally, the garments will be placed in carton boxes, each designed and sized according to the specifications for the garment type. The carton boxes will feature all the necessary details required by the buyer, such as the garment's description, size, color, and any other relevant information. These details

will be printed clearly on the exterior of the carton to ensure proper identification and easy handling during shipping and storage. Once packed, the goods will be ready for shipment to the buyer.

10. In-House Lab Testing and Quality Control:

Samples from the batch undergo lab testing for colorfastness, shrinkage, and pH value. Simultaneously, **rechecking and auditing** selected pieces helps ensure quality compliance before final steps.

11. Needle and Metal Detection Process:

Each garment passes through **needle and metal detection** machines to eliminate any sharp metal fragments. Garments that fail are either rechecked or moved to **rejection store** or **rework** if possible.

12. Digital Tagging with Procon I-Tags and Packing Planning:

Approved garments are bundled and tagged with **Procon i-Tags** to ensure traceability. This facilitates efficient **polybag packing, carton packing**, and tracking throughout the logistics chain.

13. Ironing and Ironing QC:

Steam pressing is done under monitored heat to maintain fabric integrity and remove wrinkles. An additional **ironing quality check** ensures garments are clean and correctly finished.

14. End-Line Checking and Final Inspection and Rework Handling:

Final inspection is conducted by trained inspectors to verify sizing, stitching accuracy, and visual defects. Garments failing quality checks are either reworked or moved to **rejection confirmation** as per SOPs.

15. Finished Goods Storage and Dispatch:

Post-inspection, garments are polybag packed, **carton packed** and moved to the finished goods area. Approved goods are then dispatched to buyers following planned shipment schedules.

B. Roofing Products Process

1. Order Receiving:

The process starts with the receipt of customer orders specifying sheet type, dimensions, and profile requirements (trapezoidal, crimped, etc.).

2. Coil Booking:

Based on the order, appropriate galvanized or aluminum coils (PPGI, PPGL, etc.) are booked from the stock or vendors.



3. Stock Moving to Plant:

Once booked, coils are moved from stock to the plant for further processing.

4. QC Checking (Incoming):

The coils undergo a quality check to ensure conformity with order specifications such as thickness, width, tensile strength, and coating weight. Non-compliant coils are returned to the party.

5. Dimension Programming:

Customer-specific design profiles such as sheet length, corrugation pitch, rib count, etc. are programmed into the CNC/PLC system. The machines adjust the die and cutting length accordingly.

6. Cutting Based on Order:

Sheets are cut to customer-defined lengths using hydraulic or pneumatic shearing units. Tolerance levels are maintained as per standards to ensure uniformity in batches.

7. Profiling Activity:

The cut sheets enter the roll forming line, where they are formed into the required profile using multi-stand roll formers. This may include straight profiles or crimped curves depending on the product.

8. QC Checking (Post-Processing):

The profiled sheets undergo a second quality check to verify dimensions, coating integrity, and overall finish. Any defective items are reworked or rejected.

9. Loading / Dispatch:

Approved sheets are bundled, labeled, and prepared for shipment. They are loaded onto transport vehicles using cranes or forklifts and dispatched to clients or warehouses. Products are barcoded for traceability and packed with rust-proof wrapping material to avoid damage in transit.

Raw Material Procurement and Suppliers

Our company sources raw materials from trusted and reliable suppliers. We only use high-quality materials. Our team ensures that we receive the best quality materials at competitive prices, enabling us to maintain strong market presence.

We work closely with our raw material suppliers. The spirit of partnership is paramount in the relationship. With the focus on quality, innovation and R & D, our suppliers have substantially contributed to our growth. In textile industry a major part of the manufacturing process is done on job work basis to achieve economies of scale. Given below is the details of the suppliers based on the raw materials procured by the Company:

Our Manufacturing Facility

The table below sets forth certain information regarding the products manufactured at our manufacturing facilities and their locations as on the date of this Draft Letter of Offer:

Manufacturing Facility	Location	Products Manufactured
Garment and Roofing Sheet	Karur, Tamil Nadu	Baby Garments and Roofing Sheets

As on the date of this Draft Letter of Offer, we operate one manufacturing unit located at Karur.

Plants, Machinery, and Infrastructure

The table below provides details regarding the key machinery and infrastructure at our manufacturing facilities as of the date of this Draft Letter of Offer:

Plant Location	Key Machinery	Infrastructure Details
Karur, Tamil Nadu	Cutting Machine	Canteen
	Flat log	Hostel
	Single needle	Ambulance

Plant Location	Key Machinery	Infrastructure Details
	Over lock	ATM
	Bar tack	Bus Services
	Button hole and buttoning	
	Snap button	
	Ironing table	
	Heat transfer machine	
	Metal detector	
	Screen Printing	
	Knitting machine	
	Quality control machines	

As on the date of this Draft Letter of Offer, our manufacturing unit located at Karur is equipped with cutting-edge machinery and infrastructure. This includes Automated Cutting Machine, Sophisticated sewing machines and Quality control machines, which enable us to maintain high standards of production efficiency and quality.

To support our growth strategy and meet increasing customer demand, we plan to invest in upgrading our existing machinery and expanding our infrastructure. This will include the acquisition of new equipment, enhancement of our production lines, and improvements to our facility layout to optimize workflow and increase capacity.

Capacity and Capacity Utilization

Particular	2023-24	2022-23	2021-22	Existing Installed Capacity (p.a.)
Installed Capacity (in unitsMt)	29,20,000	29,20,000	26,00,000	
Actual Production (in unitsMt)	26,84,289	27,31,525	22,50,721	29,20,000 Units
Capacity Utilization (in %)	91.93%	93.54%	86.57%	

Export and Export Obligations

Our Company exports its products to Australia, with exports contributing **20.50%** of the total sales during the financial year 2022–23 and 16.24% during the financial year 2023–24. The Company currently holds a confirmed export order for Australia, reflecting sustained demand in the region and continued focus on international markets.

Sales, Marketing and Distribution

▪ Garments Manufacturing

Our sales process is entirely order-driven and follows a make-to-order model. This means that production is initiated only after receiving confirmed purchase orders from our buyers. Once an order is received, we generate a Bill of Materials (BOM) and run the Material Requirements Planning (MRP) process to determine the exact raw material needs. Based on this, the necessary raw materials are procured accordingly.

After the production is completed, dispatch and delivery are carried out strictly in accordance with the delivery terms specified in the buyer's purchase order. For export transactions, we typically operate under Letters of Credit (LC), ensuring security and transparency in international trade.

▪ Roofing Solution Products

In the case of our roofing solutions division, raw materials—primarily metal coils—are procured based on the sales projection plan provided by our sales team. These projections help ensure to maintain optimal inventory levels to meet anticipated demand efficiently.

Once actual orders are received from our network of dealers, the coils are processed through profiling as per the specific dimensions and requirements mentioned in each order. After profiling, the finished

roofing sheets are delivered directly to the dealers' premises using our own vehicles, ensuring timely and safe delivery.

We typically offer a credit period of 30 days to our dealers, supporting them with flexible payment terms to strengthen long-term business relationships and facilitate smooth operations.

Our Customers

We are actively engaged in the manufacturing and export of garments. Our clientele includes several international buyers. In addition to direct exports, we also undertake job work for leading garment manufacturers..

In addition to garments, we also manufacture and sell roofing sheets under our proprietary brand names "Annalium" and "Roof Shield". Under the Annalium brand, we specialize in the production and distribution of high-quality aluminum roofing sheets. Meanwhile, our Roof Shield brand focuses on the manufacturing of Galvanized Iron (GI) and Pre-Painted Galvalume (PPGL) roofing sheets. Both product lines are designed to meet diverse industrial and residential roofing needs, offering durability, weather resistance, and aesthetic appeal.

The details of our customers both domestic and international, in terms of contribution towards our combined sales from both the product lines, are as follows:

Competition

Our Company operates in a highly competitive and fragmented market, with numerous players in both the organized and unorganized sectors. We face major competition from domestic as well as international manufacturers, many of which have wider product portfolios and stronger financial capabilities.

Key competitive factors include product quality, design, pricing, comfort, delivery timelines, and brand reputation. Our strength lies in consistently delivering high-quality, value-driven products backed by customer-centric service and efficient operations.

Our experienced team, integrated manufacturing setup, and focus on innovation, quality assurance, and timely delivery position us well to meet market challenges and retain a competitive edge.

Intellectual Property Rights (IPR)

As on the date of this Draft Letter of Offer, Our Company has neither registered its logo or company's name with the Registrar of Trademarks. Further, the company does not hold any other kind of Intellectual Property Rights.

Property

The table below provides details regarding the properties owned and leased by our company as of the date of this Draft Letter of Offer:

Property Location	Ownership Status (Owned/Leased)	Area (sq.ft.)	Usage
666/12, Anna Aluminium Building Kizhakkambalam, Ernakulam, Aluva, Kerala, India, 683562	Leased	500.0	Registered Office
Karur	Owned	14,19,784.8	Factory
Palakkad	Owned	21,18,711.6	Land

As on the date of this Draft Letter of Offer, our company owns and leases several properties that are strategically located to support our operations. These properties include manufacturing facilities, warehouses, and office spaces.

Our primary manufacturing unit is located at Karur, with an area of 14,19,784.8 square feet, and is equipped with cutting-edge technology to ensure efficient production processes.

Human Resources

Human resource is an asset to any industry. We believe that our employees are the key to the success of our business and hence we have a structured organization plan to take care of the growth and motivation aspects of our team. Our manpower is a prudent mix of experienced and young personnel 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. As on the date of this draft letter of offer, our Company has 660 (Six hundred and Sixty) employees. The breakup of our manpower is as follows:

Department	Employee Count
Finance and Accounts	6
Marketing and Sales	2
Legal and Secretarial	7
Operations	645
Total	660

Financial Highlights

Our financial performance is as under:

Particulars	Nine months ended on December 31, 2024*	Nine months ended on December 31, 2023*	(in ₹ Lakhs)	
			FY 2023-24	FY 2022-23
Revenue from operation	2,419.50	3,266.81	4,021.21	5,091.41
EBITDA	270.03	860.01	938.43	1,383.30
Profit after tax (before OCI)	42.17	449.10	405.22	783.76

*Unaudited

OUR MANAGEMENT AND ORGANISATION STRUCTURE

Board of Directors

The composition of the Board is governed and is in conformity with the provisions of the Companies Act, 2013, the rules prescribed thereunder, the SEBI LODR Regulations and the Articles of Association. In accordance with the Articles of Association and the Companies Act, 2013, our Company shall have a minimum of three directors and a maximum of fifteen directors. However, more than fifteen directors can be appointed if approved by passing a special resolution in a general meeting.

Pursuant to the provisions of the Companies Act, 2013, at least two-thirds of the total number of directors, excluding the Independent Directors, are liable to retire by rotation, with one-third of such number retiring at each AGM. A retiring director is eligible for re-election. Further, pursuant to the Companies Act, 2013, the Independent Directors may be appointed for a maximum of two consecutive terms of up to five consecutive years each and thereafter have a cooling off period of three years prior to being eligible for re-appointment. Any re-appointment of Independent Directors shall be on the basis of, inter alia, the performance evaluation report and approval by the shareholders of our Company, by way of a special resolution.

As on the date of this Draft Letter of Offer, our Company has 6 (six) Directors on our Board, comprising of 1 (one) Executive Director, 2 (two) Non-Executive – Non-Independent Directors and 3 (three) Independent Directors including 1 (one) Woman Independent Director. The composition of the Board of Directors is governed by the provisions of the SEBI Listing Regulations and the norms of the code of corporate governance as applicable to listed companies in India, the Companies Act, 2013 and the rules framed thereunder.

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

Sr. No.	Name, DIN, Date of Birth, Designation, Address, Occupation, Term, Period of Directorship and Nationality	Age (years)	Other Directorships
1.	Kalpathy Lekshmi Venkitanarayanan Narayanan Address: 6/650, Sree Ganesh, Karekkattu Parambu, Ambikapuram P.O, Palakkad-678011. Designation: Managing Director, Executive Director Occupation: Business DIN: 01273573 Period of Directorship: Since July 04, 2016 Current Term: For a period of 5 (Five) years from November 30, 2022 to November 29, 2027 Nationality: Indian Date of Birth: April 04, 1957	67	1. Kitex Garments Limited 2. Kitex Childrenswear Limited 3. Kitex Building Systems Limited
2.	Dony Dominic Address: Vettikkatt Veede, 2C, Tranquil Residency, Chembumukku, Kakkanad,	56	1. Anna Aluminium Products (India) Limited 2. Kitex Limited 3. Anna Power Projects Private Limited

Sr. No.	Name, DIN, Date of Birth, Designation, Address, Occupation, Term, Period of Directorship and Nationality	Age (years)	Other Directorships
	Ernakulam, Kerala- 682021. Designation: Non-Executive – Non-Independent Director Occupation: Business DIN: 03588411 Period of Directorship: Since October 30, 2017 Current Term: Subject to retirement Nationality: Indian Date of Birth: February 24, 1969		
3.	Jeff Jacob Address: Meckamkunnel, Vilangu, Kizhakkambalam, Ernakulam, Kerala- 683561. Designation: Non-Executive Non-Independent Director Occupation: Business DIN: 08652962 Period of Directorship: Since August14, 2020 Current Term: Subject to retirement Nationality: Indian Date of Birth: June 25, 1999	25	1. Sara Spices Private Limited 2. Kitex Limited 3. Anna Aluminium Company Private Limited 4. Jacs Metals Pvt Ltd 5. Meckamkunnel Energy Private Limited 6. Anna Renewable Energy Private Limited 7. Anna Aluminium Private Limited
4.	Elsamma Mathew Titus Address: Apartment No 107, Sri Tirumala Symphony, Hosa Road, Near Nice Road, Begur Hobli, India, 560100. Designation: Non-Executive –Independent Director Occupation: Business DIN: 09712874 Period of Directorship: Since September 29, 2022	59	No other directorship

Sr. No.	Name, DIN, Date of Birth, Designation, Address, Occupation, Term, Period of Directorship and Nationality	Age (years)	Other Directorships
	Current Term: For a period of 5 years from October 01, 2022 till September 28, 2027 Nationality: Indian Date of Birth: April 14, 1965		
5.	Satheesh Kumar Gopa Kumar Address: A-305 Purva Venezia Apartments, Near Mother Dairy, Yelahanka Newtown, Bangalore North, Karnataka, Bangalore, Karnataka - 560064 Designation: Non-Executive –Independent Director Occupation: Business DIN: 03425296 Period of Directorship: Since August 14, 2020 Current Term: For a period of 5 years from August 14, 2020 till August 13, 2025 Nationality: Indian Date of Birth: May 11, 1961	63	No other directorship
6.	Augustine Antony Address: Pathikulangra Kizhakkambalam, Near Anna Aluminium Company, Kizhakkambalam P.O, Kizhakkambalam - 683562 Designation: Non-Executive –Independent Director Occupation: Business DIN: 09710570 Period of Directorship: Since October 10, 2022 Current Term: For a period of 5 years from October 10, 2022 till September 30, 2027 Nationality: Indian Date of Birth: July 17, 1956	68	No other directorship

Past directorships in suspended companies

None of our Directors is or was the director of any listed company during the last five years preceding the date of filing of this Draft Letter of Offer, whose shares have been or were suspended from being traded on any of the stock exchanges during the term of their directorship in such a company.

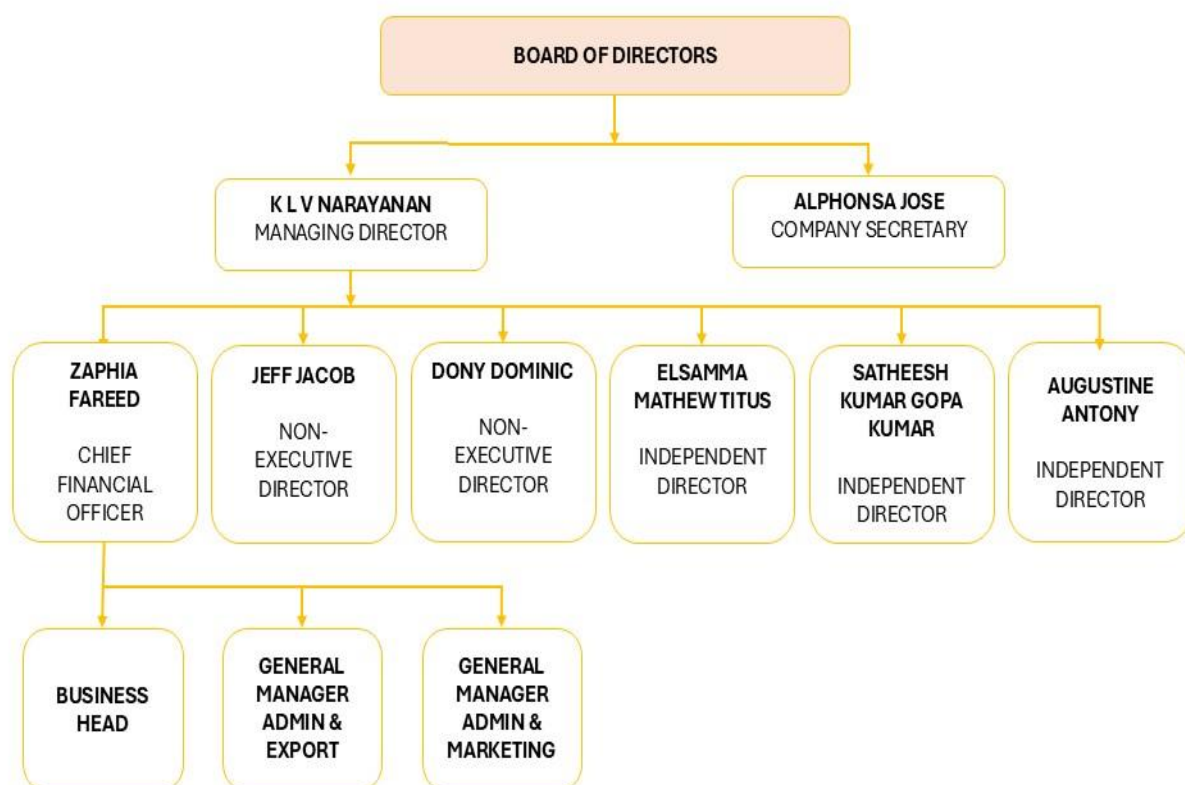
Past Directorships in delisted companies

Further, none of our Directors are or were a director of any listed company, which has been, or was delisted from any stock exchange during the term of their directorship in such Company during the last 10 (Ten) years preceding the date of this Draft Letter of Offer.

Our Key Managerial Personnel and Senior Management Personnel

Sr. No.	Name of person	Designation	Associated with Company Since
1.	Kalpathy Lekshmi Venkitanarayanan Narayanan	Managing Director	July 04, 2016
2.	Thottathikudiyil Fareed Zaphia	Chief Financial Officer	August 20, 2022
3.	Alphonsa Jose	Company Secretary and Compliance Officer	April 28, 2023

**MANAGEMENT ORGANISATION STRUCTURE
SCOOBEE DAY GARMENTS (INDIA) LIMITED**



SECTION VI – FINANCIAL INFORMATION

FINANCIAL STATEMENTS

Sr. No.	Particulars	Page No
1	Limited Review Unaudited Standalone Financial Results of our Company for the quarters and nine months period ended December 31, 2024 along with Limited Review Report dated February 12, 2025	F-1 to F-5
2	Audited Financial Statements for the financial year ended March 31, 2024 including reports thereon.	F-6 to F-53

Independent Auditor's Review Report on Review of Unaudited Standalone Financial Results of Scoobee Day Garments (India) Limited (Formerly known as Victory Paper and Boards (India) Limited) for the quarter and nine months ended 31st December 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

**The Board of Directors of
Scoobee Day Garments (India) Limited
(Formerly known as Victory Paper and Boards (India) Limited)**

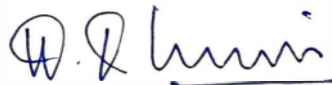
1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Scoobee Day Garments (India) Limited ("the Company") for the quarter and nine months ended December 31st, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material

misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Varma & Varma
(Firm No.004532S)

Signed



Name

CA P HARIKRISHNANUNNY, B.Com, FCA
M.No.213541
UDIN: 25213541BMIAUY2140

Place : THRISSUR

Date : 12/02/2025

Address

Partner
M/s. Varma & Varma,
Chartered Accountants
Daiwik Arcade,
Thiruvambady Road,
Punkunnam, Thrissur – 680 002



SCOOBEE DAY GARMENTS (INDIA) LIMITED
(Formerly Known as Victory Paper And Boards (India) Limited)
CIN: L27100KL1994PLC008083

Regd. Office : 666/12, Anna Aluminium Building, Kizhakkambalam, Aluva, Ernakulam, Kerala, India -683 562

Web: www.scoobeedaygarments.com, E-mail: info@scoobeedaygarments.com, Tel: 0484 2680701

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2024

Particulars		Quarter Ended			Nine Months Ended		Rs in Lakhs
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	1,063.76	646.45	1,167.04	2,419.50	3,266.81	4,021.21
II	Other Income	52.38	30.79	5.94	99.47	51.84	77.92
III	Total Income	1,116.14	677.24	1,172.98	2,518.97	3,318.65	4,099.13
IV	Expenses						
	Cost of Materials Consumed	692.23	273.92	414.49	1,210.45	1,231.74	1,544.29
	Changes in inventories of finished goods and work-in-progress	(233.03)	2.18	88.26	(211.60)	(15.50)	19.51
	Employee benefits expense	376.40	255.73	297.58	861.56	841.67	1,090.05
	Finance Costs	62.87	65.33	66.00	194.84	224.80	286.16
	Depreciation and amortization expense	59.30	117.81	62.58	238.96	186.11	247.04
	Other expenses	152.33	154.21	105.84	388.53	400.73	517.36
	Total Expenses	1,110.10	869.18	1,034.75	2,682.74	2,869.55	3,704.41
V	Profit / (Loss) before exceptional items and tax	6.04	(191.94)	138.23	(163.77)	449.10	394.72
VI	Exceptional Items (See note no. 4)	-	216.59	-	216.59	-	-
VII	Profit / (Loss) before tax	6.04	24.65	138.23	52.82	449.10	394.72
VIII	Tax expense						
	(1) Current Tax						
	(2) Deferred Tax	0.42	(11.07)	-	(10.65)	-	(28.19)
IX	Profit / (Loss) for the period / year from continuing operations	6.46	13.58	138.23	42.17	449.10	366.53
X	Profit / (Loss) from discontinued operations						
XI	Tax expense of discontinued operations						
XII	Profit/(loss) from Discontinued operations (after tax)						
XIII	Profit/(loss) for the period/year	6.46	13.58	138.23	42.17	449.10	366.53
XIV	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss						
	a) Remeasurements of the defined benefit plans - Gratuity	0.81	1.62	-	2.43	-	3.52
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.20)	(0.41)	-	(0.61)	-	(0.89)
B	(i) Items that will be reclassified to profit or loss						
	(ii) Income tax relating to items that will be reclassified to profit or loss						
C	Total Other comprehensive income / (losses) for the period/year	0.61	1.21	-	1.82	-	2.63
XV	Total Comprehensive Income for the Period/year (XIII+XIV) (Comprising Profit / (Loss) and Other Comprehensive Income for the period/year)	7.07	14.79	138.23	43.99	449.10	369.16
XVI	Paid-up equity share capital (Face Value Re.10 per share)	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00
XVII	Other Equity						(1,046.18)
XVIII	Earnings per equity share (for continuing operations) (Face Value Re.10 per share)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(Annualised)
	(1) Basic (Rs.)	0.05	0.11	1.02	0.31	3.33	2.73
	(2) Diluted (Rs.)	0.05	0.11	1.02	0.31	3.33	2.73
XIX	Earnings per equity share (for discontinued operations) (Face Value Re.10 per share)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(Annualised)
	(1) Basic (Rs.)	-	-	-	-	-	-
	(2) Diluted (Rs.)	-	-	-	-	-	-
XX	Earnings per equity share (for discontinued and continuing operations) (Face Value Re.10 per share)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(Annualised)
	(1) Basic (Rs.)	0.05	0.11	1.02	0.31	3.33	2.73
	(2) Diluted (Rs.)	0.05	0.11	1.02	0.31	3.33	2.73

For ScooBeeDay Garments (India) Limited

Place : Kizhakkambalam
Date : 12-02-2025

K L V Narayanan
Managing Director
DIN: 01273573

Dony Dominic
Director
DIN: 03588411



Notes

1. Segment wise Revenue, Results, Segment Assets, Segment Liabilities and Capital Employed for the quarter and nine months ended 31st December 2024

The Company has identified business segments as its reportable segments. Business segments comprise Garments & Aluminium Roofing and Accessories

Particulars	Quarter Ended			Nine Months Ended		Rs in Lakhs
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31.03.2024 Audited
1. Segment Revenue						
(Sale/income from each segment)						
a) Garments	1,015.52	608.36	1,113.50	2,295.48	3,076.12	3,760.83
b) Aluminium Roofing and Accessories	48.24	38.09	53.54	124.02	190.69	260.38
Total	1,063.76	646.45	1,167.04	2,419.50	3,266.81	4,021.21
Less: Inter segment revenue	-	-	-	-	-	-
Sales/Income from Operations	1,063.76	646.45	1,167.04	2,419.50	3,266.81	4,021.21
2. Segment Results						
(Profit/(Loss) before tax and interest from each segment)						
a) Garments						
-Profit/(Loss) before exceptional items	72.23	(64.32)	196.78	98.91	653.01	671.34
Garments Total	72.23	(64.32)	196.78	98.91	653.01	671.34
b) Aluminium Roofing and Accessories						
-Profit/(Loss) before exceptional items	(1.35)	(4.01)	8.78	(6.23)	24.86	28.62
Aluminium Roofing and Accessories Total	(1.35)	(4.01)	8.78	(6.23)	24.86	28.62
Total Profit/ (Loss) before Tax and Interest	70.88	(68.33)	205.56	92.68	677.87	699.96
Less: Interest & Finance Charges	62.87	65.33	66.00	194.84	224.80	286.16
Add: Exceptional Items (See note no. 4)	-	216.59	-	216.59	-	-
Add: Unallocable income net of unallocable expenditure	(1.97)	(58.28)	(1.33)	(61.61)	(3.97)	(19.08)
Profit/ (Loss) before tax	6.04	24.65	138.23	52.82	449.10	394.72

Particulars	Quarter Ended			Nine Months Ended		Rs in Lakhs
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	Year Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	31.03.2024 Audited
3. Segment Assets						
a) Garments	5,876.54	5,516.45	5,342.04	5,876.54	5,342.04	5,238.90
b) Aluminium Roofing and Accessories	131.78	163.86	155.02	131.78	155.02	166.81
c) Unallocated	468.41	328.08	425.80	468.41	425.80	376.68
Total	6,476.73	6,008.39	5,922.86	6,476.73	5,922.86	5,782.39
4. Segment Liabilities						
a) Garments	6,060.91	5,601.63	5,477.23	6,060.91	5,477.23	5,367.89
b) Aluminium Roofing and Accessories	1.01	1.03	31.25	1.01	31.25	43.81
c) Unallocated	67.00	64.99	17.48	67.00	17.48	66.88
Total	6,128.92	5,667.65	5,525.96	6,128.92	5,525.96	5,478.58
5. Capital Employed						
(Segment Assets-Segment Liabilities)						
a) Garments	(184.37)	(85.18)	(135.19)	(184.37)	(135.19)	(128.99)
b) Aluminium Roofing and Accessories	130.77	162.83	123.77	130.77	123.77	123.00
c) Unallocated	401.41	263.09	408.32	401.41	408.32	309.80
Total	347.81	340.74	396.90	347.81	396.90	303.81

For Scoobeday Garments (India) Limited

Place : Kizhakkambalam
Date : 12-02-2025

K L V Narayanan
Managing Director
DIN: 01273573


Dony Dominic
Director
DIN: 03588411



2. The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its respective meetings held on 12.02.2025. The same have been subjected to Limited Review by the Statutory Auditors.

3. The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS 34) "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

4. During the nine months ended December 31st, 2024, the Company has sold a portion of its land measuring 1.1604 hectares for a consideration of Rs. 220.80 Lakhs. Profit on sale of land amounting to Rs. 216.59 Lakhs is shown as an exceptional item in the above financial results.

5. The Company is primarily engaged in two reportable business segments, as identified in accordance with the Indian Accounting Standard (Ind AS 108) "Operating Segments" Apparels and Readymade Garments and Aluminium/Galvanized Iron Roofing Accessories. These segments are evaluated separately by the Company's chief operating decision maker to assess performance and allocate resources.

6. The Company has, for the first time, recognised gratuity liability of employees in the quarter and six months ended September 30th, 2024, in accordance with the Indian Accounting Standard (Ind AS 19) "Employee Benefits" based on actuarial valuation performed by an Independent Actuary. In compliance with the requirements of the applicable accounting standards, the Company has made retrospective adjustments to reflect the gratuity liability in prior periods. The cumulative effect of Rs. 13.15 Lakhs has been recognized as an adjustment to the opening balance of retained earnings (net of deferred tax) as of 01.04.2023, the earliest prior period presented.

7. Figures for the previous year/periods have been regrouped, recast and rearranged, wherever necessary to conform to current period's presentation.

For ScooBeeDay Garments (India) Limited

Place : Kizhakkambalam
Date : 12-02-2025

K L V Narayanan
Managing Director
DIN: 01273573


Dony Dominic
Director
DIN: 03588411





ANIL K. NAYAR B.Sc., FCA
CHARTERED ACCOUNTANT

INDEPENDENT AUDITOR'S REPORT

To the Members of Scoobee Day Garments (India) Limited

(Formerly Known as Victory Paper and Boards (India) Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Scoobee Day Garments (India) Limited ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss, (statement of changes in equity) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, of the state of affairs of the Company as at 31 March, 2024, and profit/loss, (changes in equity) and its cash flows for the year ended on that date.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion on the standalone financial statements.

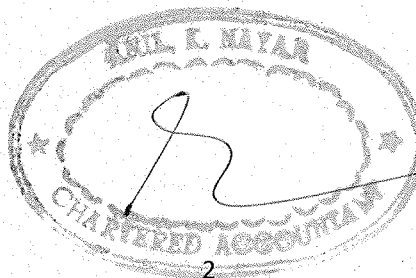
Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Description of Key Audit Matter

Evaluation of tax positions See note 30.2 to the standalone financial statements	
The key audit matter	How the matter was addressed in our audit
<p>The Company's operations in India are subject to periodic challenges by local tax authorities on a range of tax matters arising in the normal course of business including direct tax and transfer pricing matters. Estimating the income tax expense also requires the Company to determine the probability of tax authorities accepting a particular tax treatment for potential tax exposures. These involve significant judgment by the Company to determine the possible outcome of the tax litigations and potential tax exposures, consequently having an impact on related accounting and disclosures in the standalone financial statements.</p>	<p>Our audit procedures on taxation include the following:</p> <ul style="list-style-type: none"> • Obtained an understanding of key tax litigations and potential tax exposures. • Evaluated the design, implementation and operating effectiveness of the internal controls relating to the Company's assessment of the possible outcome of tax litigations, potential tax exposures and related disclosures in the standalone financial statements. <p>The audit team, along with our internal tax experts:</p> <ul style="list-style-type: none"> ▪ Read and analyzed select key correspondences and consultations carried out by the Company including with external tax experts for key tax litigations and potential tax exposures. ▪ Inquired with the Company and external tax experts to evaluate key assumptions and grounds of appeal considered by the Company in estimating the current tax balances. ▪ Evaluated the status of the recent tax assessments / inquiries, results of previous tax assessments, legal precedence / judicial rulings and changes in the tax environment. This is performed to assess and challenge the Company's estimate of the possible outcome of key tax litigations and potential tax exposures. ▪ Assessed and tested the adequacy and accuracy of the presentation and disclosures in the standalone financial statements.



Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

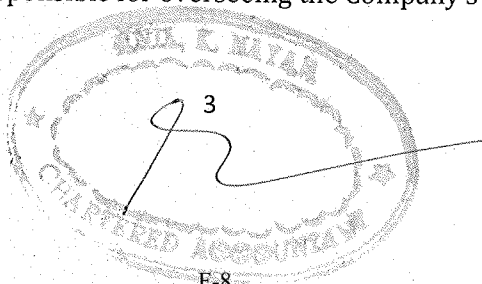
When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Management's and Board of Directors' Responsibilities for the Standalone Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.



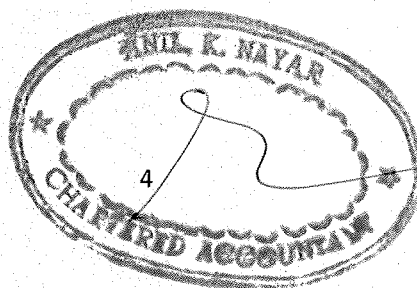
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Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of management's and Board of Directors' use of the going concern basis of accounting in preparation of standalone financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



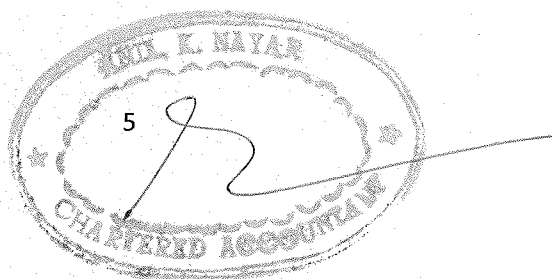
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

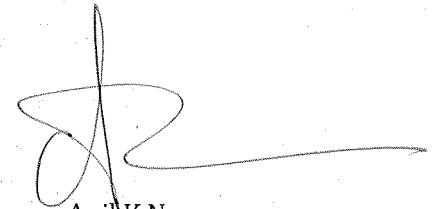
1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. (A) As required by Section 143(3) of the Act, we report that:
 - (a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
 - (b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31 March 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 from being appointed as a director in terms of section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".



- (B) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a) The Company has disclosed the impact of pending litigations as at 31 March 2024 on its financial position in its standalone financial statements. Refer note 30 to the standalone financial statements.
 - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c) There has been no delay in transferring amounts required to be transferred to the Investor Education and Protection Fund by the Company.
- (C) With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limits laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) of the Act which are required to be commented upon by us.

Place: - Cochin -682 020
Date: - 29-05-2024

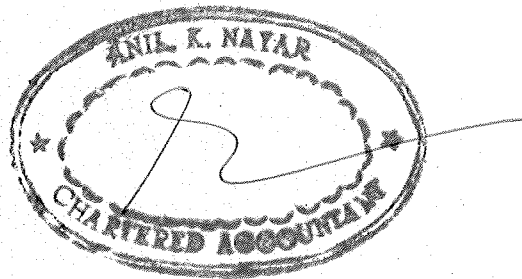


Anil K Nayar

Chartered Accountant

Mem No. 202070

UDIN- 24202070BKAJDF6745

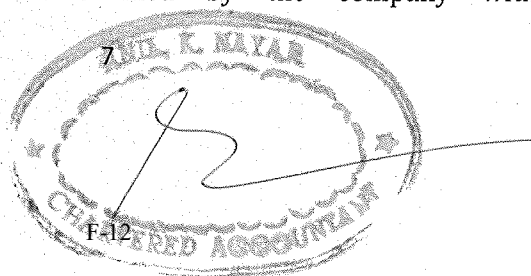


Annexure A to the Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2024, we report the following:

- (i) (a)(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
(B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the year. In my opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, We report that, the title deeds, comprising of all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of my examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The physical verification of inventory has been conducted at reasonable intervals by the management. The coverage and procedure of verification of physical verification is appropriate and discrepancies noticed are properly dealt within the books of accounts
- (b) According to the information and explanations given to me and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets at any point of time during the year. As per the books of accounts and according to the information and explanations, the quarterly returns and statements filed by the company with banks and



financial institutions are not in agreement with books of accounts. The Management explained that the differences are due to the following reasons:

- The stock of canteen, scrap etc are not considered while giving stock statement to the bank.

(iii) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has not made any investments in or provided security to companies, firms, limited liability partnerships or any other parties during the year.

(a) The company has not provided any loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year and hence reporting under clause 3(iii) (a) of the order is not applicable

(b) According to the information and explanations given to me and based on the audit procedures conducted by us, in our opinion the guarantees provided during the year and the terms and conditions of the grant of loans and advances in the nature of loans during the year are, prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to me and on the basis of my examination of the records of the Company, in our opinion, in the case of loans and advances in the nature of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.

(d) According to the information and explanations given to me and on the basis of my examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans and advances in the nature of loans given.

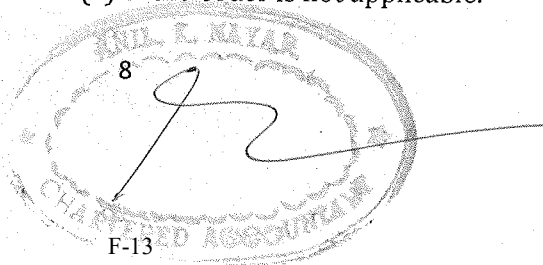
(e) According to the information and explanations given to me and on the basis of my examination of the records of the Company, there is no loan or advance in the nature of loans granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans or advances in the nature of loans given to same parties.

(f) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

(iv) According to the information and explanations given to us and on the basis of my examination of the records of the Company, the Company has neither made any investments nor has it given loans or provided guarantee or security as specified under Section 185 of the Companies Act, 2013 ("the Act") and the Company has not provided any security as specified under Section 186 of the Act. Further, in my opinion, the Company has complied with the provisions of Section 186 of the Act in relation to loans given, guarantees provided and investments made.

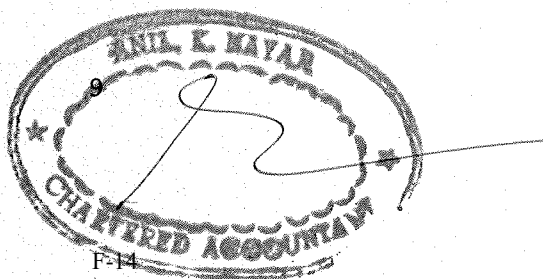
(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.

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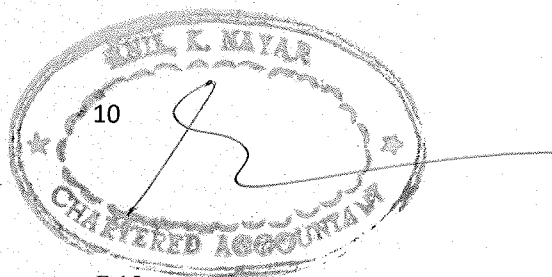


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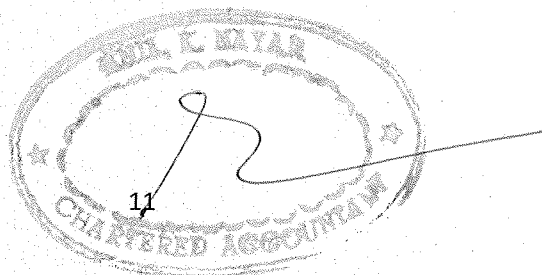
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the products manufactured by the company. Accordingly, clause 3(vi) of the Order is not applicable.
- (vii) (a) The Company does not have liability in respect of Goods and service Tax or any other statutory dues during the year.
- According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including GST, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues have been regularly deposited by the Company with the appropriate authorities;
- According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues were in arrears as at 31 March 2024 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues relating to GST, Provident Fund, Employees State Insurance, Income-Tax, Sales Tax, Service Tax, Duty of Customs, Value Added Tax or Cess or other statutory dues which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, I report that no funds raised on short-term basis have been used for long-term purposes by the Company.



- (e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, We report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, as defined in the Act. The Company does not hold any investment in any associate or joint venture (as defined in the Act) during the year ended 31 March 2024.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries (as defined under the Act).
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year, accordingly, clause 3(x) (a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x) (b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, I report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures. The Complaints received during the year are properly dealt with by the company and some of the cases received are forwarded to the previous management for correction and settlement.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, wherever applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

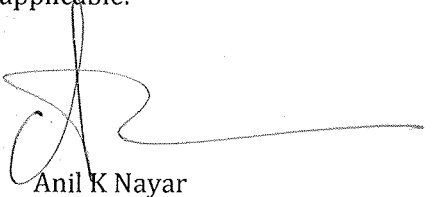


- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi) (a) and 3(xvi) (b) of the Order are not applicable.
- (b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi) (c) of the Order is not applicable.
- (xvii) The Company has not incurred any cash losses during the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



- (xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx) (a) and 3(xx) (b) of the Order are not applicable.

Place: - Cochin -682 020
Date:- 29-05-2024



Anil K Nayar
Chartered Accountant
Mem No. 202070
UDIN-24202070BKAJDF6745



**Annexure B to the Independent Auditors' report on the standalone financial statements of
Emphasis Limited for the year ended 31 March 2024**

**Report on the internal financial controls with reference to the aforesaid standalone financial
statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013**

(Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory Requirements'
section of our report of even date)

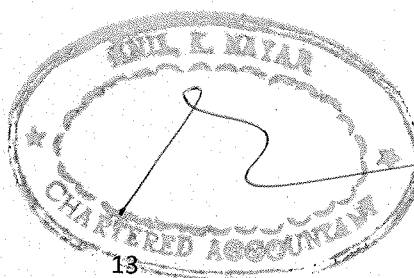
Opinion

We have audited the internal financial controls with reference to standalone financial statements of Scoobee Day Garments (India) Limited ("the Company") (Formerly Known as Victory Paper and Boards (India) Limited) as of 31 March 2024 in conjunction with our audit of the standalone financial statements of the Company as at and for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31 March 2024, based on the internal financial controls with reference to standalone financial statements 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 (the "Guidance Note").

Management's and Board of Directors' Responsibilities for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 the 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.



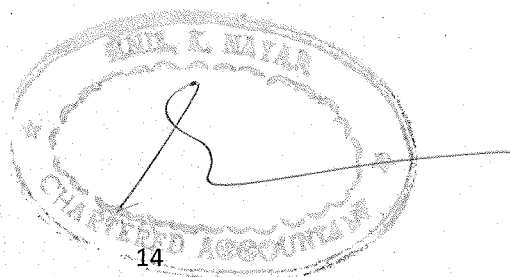
Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of such internal financial controls, 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 judgement, including the assessment of the risks of material misstatement of the standalone 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 with reference to standalone financial statements.

Meaning of Internal Financial Controls with Reference to Standalone Financial Statements

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone financial statements include 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

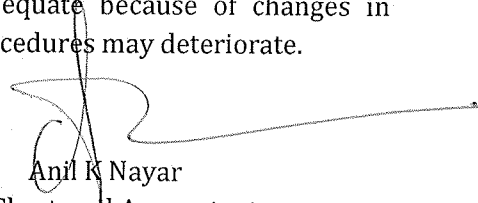


A handwritten signature is written over a circular stamp. The stamp contains the text "MR. L. NAYAR" at the top and "CHARTERED ACCOUNTANT" at the bottom, with a star on the left side.

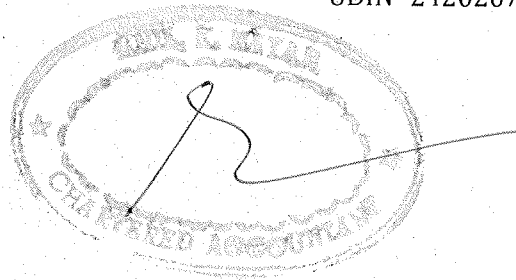
Inherent Limitations of Internal Financial Controls with Reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone 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 standalone financial statements to future periods are subject to the risk that the internal financial controls with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Place: - Cochin -682 020
Date: - 29-05-2024


Anil K Nayar
Chartered Accountant
Mem No. 202070

UDIN- 24202070BKAJDF6745

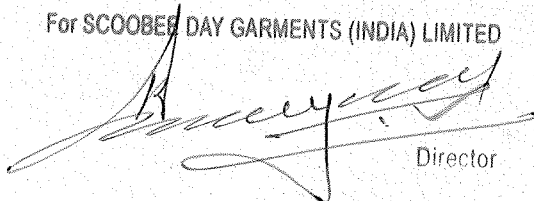


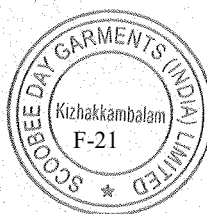
SCOOBEE DAY GARMENTS (INDIA) LIMITED
(Formerly Known as Victory Paper And Boards (India) Limited)
KIZHAKKAMBALAM, ERNAKULAM -683 562
BALANCE SHEET AS AT 31st MARCH 2024

Rs. in 000's

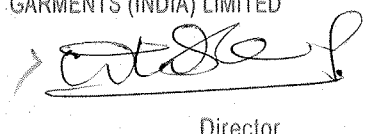
	Notes	As at March 31st, 2024	As at March 31st, 2023
A. ASSETS			
1. Non-current assets			
(a) Plant, property and equipment	3	4,88,024.66	5,08,459.55
(b) Capital work-in-progress	3		
(c) Other intangible assets	3	398.53	747.15
(d) Financial assets			
(i) Loans	4	2,774.31	1,567.30
(ii) Other Financial Assets	5	3,329.08	3,808.88
(e) Non Current tax assets(net)	6	510.54	558.79
(f) Other Non-Current Asset	7	766.21	755.57
		4,95,803.32	5,15,897.25
2. Current Assets			
(a) Inventories	8	63,802.21	74,337.54
(b) Financial assets			
(i) Trade receivables	9	5,699.18	12,737.60
(ii) Cash and cash equivalents	10	581.04	10,845.63
(iii) Other bank balances	11	338.71	6,093.05
(c) Other current assets	12	14,144.51	12,179.44
		84,565.65	1,16,193.26
TOTAL ASSETS		5,80,368.97	6,32,090.50
B. EQUITY AND LIABILITIES			
1.EQUITY			
(a) Equity share capital	13	1,35,000.00	1,35,000.00
(b) Other equity*	14	(1,02,780.40)	(1,40,219.41)
TOTAL EQUITY		32,219.60	(5,219.41)
2. Non - Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	15	1,28,788.47	1,46,478.03
(ii) Other financial liabilities	16	3,083.15	-
		1,31,871.62	1,46,478.03

For SCOOBEE DAY GARMENTS (INDIA) LIMITED


Director



For SCOOBEE DAY GARMENTS (INDIA) LIMITED


Director

	Notes	As at March 31st, 2024	As at March 31st, 2023
3. Current Liabilities			
(a) Financial liabilities			
(i) Borrowings	17	3,95,797.35	4,62,398.81
(ii) Trade payables	18		
total outstanding dues of micro enterprises and small enterprises		12.16	35.22
total outstanding dues of creditors other than micro enterprises and small enterprises		5,720.20	11,165.61
(iii) Other financial liabilities	19	-	-
(b) Other current liabilities	20	12,504.12	14,384.69
		2,243.92	2,847.55
TOTAL EQUITY AND LIABILITIES		4,16,277.75	4,90,831.89
		5,80,368.97	6,32,090.50
Summary of significant accounting policies	2		
Additional Information	30		

The accompanying notes are an integral part of the financial statements.

For and on Behalf of Board of Directors of ScooBee Day Garments (India) Limited (CIN No.L27100KL1994PLC008083)

K L V Narayanan

Managing Director (DIN: 01273573)

Dony Dominic

Director (DIN: 03588411)

Alphonsa Jose

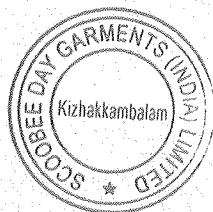
Company Secretary

Zaphia Fareed

Chief Financial Officer

Place : Kizhakkambalam

Date : 29-05-2024



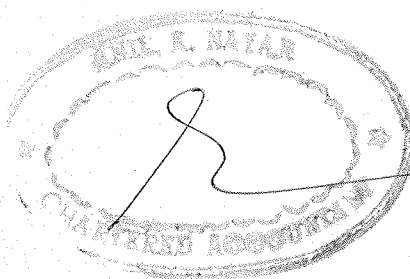
As per my report of even date attached

Anil K Nayar

Chartered Accountant

Memb No. 202070

UDIN- 24202070BKAJDF6745



SCOOBEE DAY GARMENTS (INDIA) LIMITED
(Formerly Known as Victory Paper And Boards (India) Limited)
KIZHAKKAMBALAM, ERNAKULAM -683 562
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2024

Rs. in 000's

	Notes	For the Year ended March 31st, 2024	For the Year ended March 31st, 2023
1. INCOME			
(a) Revenue from operations	21	4,02,121.09	5,09,141.78
(b) Other income	22	7,792.01	18,800.95
Total income		4,09,913.10	5,27,942.73
2. EXPENSES			
(a) Cost of Materials Consumed	23	1,54,428.51	1,99,198.38
(b) Changes in inventories of finished goods and work-in-progress.	24	1,951.30	21,731.35
(c) Employee benefit expenses	25	1,07,955.23	1,09,910.75
(e) Finance costs	26	28,616.27	35,659.59
(d) Depreciation and amortisation expenses	27	24,703.85	24,294.18
(f) Other expenses	28	51,735.78	58,772.13
Total expenses		3,69,390.94	4,49,566.39
3. Profit/ (Loss) before tax (1-2)		40,522.17	78,376.34
4. Tax expenses			
(a) Current tax			
(b) Deferred tax		3,083.15	-
Total income tax		3,083.15	-
5. Profit/ (Loss) for the year (3-4)		37,439.02	78,376.34
6. Other comprehensive income/loss			
(i) Items that will not be reclassified to profit or loss			
(ii) Income tax relating to items that will not be reclassified to profit or loss			
(iii) Items that will be reclassified to profit or loss			
(iv) Income tax relating to items that will be reclassified to profit or loss			
Total Other comprehensive income / (losses) for the year, net of tax			
Total comprehensive income for the year, net of tax (5+6)		37,439.02	78,376.34
7. Earnings per equity share (basic and diluted)			
Nominal value of equity share is Rs. 10/-			
Basic and diluted earnings per equity share	29	2.77	5.81
Summary of significant accounting policies	2		
Additional Information	30		

The accompanying notes are integral part of the financial statements.

For and on Behalf of Board of Directors of ScooBee Day Garments (India) Limited
(CIN No.L27100KL1994PLC008083)

K L V Narayanan

Managing Director (DIN: 01273573)

Dony Dominic

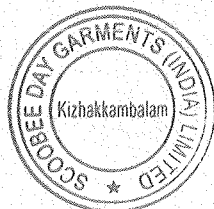
Director (DIN: 03588411)

Alphonso Jose

Company Secretary

Zaphia Fareed

Chief Financial Officer



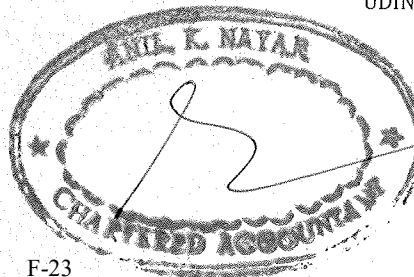
As per my report of even date attached

(Signature)
Anil K Nayar

Chartered Accountant

Memb No. 202070

UDIN- 24202070BKAJDF6745



Place : Kizhakkambalam

Date : 29-05-2024

SCOOBEE DAY GARMENTS (INDIA) LTD.
(Formerly Known as Victory Paper And Boards (India) Limited)
KIZHAKKAMBALAM, ERNAKULAM -683 562

STATEMENT OF CHANGES IN EQUITY

Rs. in 000's

(A) EQUITY SHARE CAPITAL

(1) Current reporting period

Particulars	No of Shares	Amount
As at 01st April, 2023 (Face value of Rs.10 per share)	1,35,00,000.00	1,35,000.00
Changes in equity share capital during the year		
Restated balance at the beginning of the current reporting period	1,35,00,000.00	1,35,000.00
Changes in equity share capital during the year		
As at 31st March, 2024	<u>1,35,00,000.00</u>	<u>1,35,000.00</u>

(2) Previous reporting period

Particulars	No of Shares	Amount (in Rs)
As at 01st April, 2022 (Face value of Rs.10 per share)	1,35,00,000.00	1,35,000.00
Changes in Equity Share Capital due to prior period errors		
Restated balance at the beginning of the current reporting period	1,35,00,000.00	1,35,000.00
Changes in equity share capital during the year		
As at 31st March, 2023	<u>1,35,00,000.00</u>	<u>1,35,000.00</u>

(B) OTHER EQUITY

(1) Current reporting period

	Attributable to equity shareholders		Amount
	Retained earnings	Other reserves	
As at 01st April, 2023			
Balance at the beginning of the reporting period	(1,40,219.41)		(1,40,219.41)
Profit/ (Loss) for the year	37,439.02	-	37,439.02
Other Comprehensive Income net of taxes			
Total Comprehensive Income	37,439.02		37,439.02
As at 31st March 2024	<u>(1,02,780.40)</u>	<u>-</u>	<u>(1,02,780.40)</u>

(2) Previous reporting period

	Attributable to equity shareholders		Amount
	Retained earnings	Other reserves	
As at 01st April, 2022			
Balance at the beginning of the reporting period	(2,18,595.75)		(2,18,595.75)
Profit/ (Loss) for the year	78,376.34	-	78,376.34
Other Comprehensive Income net of taxes			
Total Comprehensive Income	78,376.34		78,376.34
As at 31st March, 2023	<u>(1,40,219.41)</u>	<u>-</u>	<u>(1,40,219.41)</u>

The accompanying notes are integral part of the financial statements.

For and on Behalf of Board of Directors of ScooBee Day Garments (India) Limited (CIN No. L27100KL1994PLC008083)

K L V Narayanan
Managing Director (DIN: 01273573)

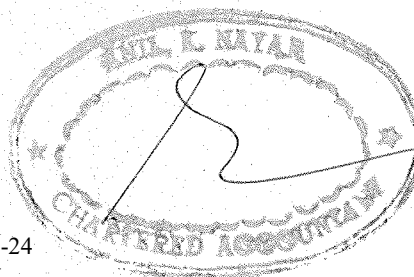
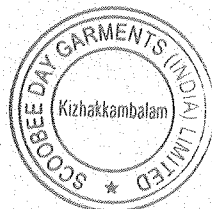
Dony Dominic
Director (DIN: 03588411)

Alphonsa Jose
Company Secretary

Zapha Fareed
Chief Financial Officer

As per my report of even date attached

Anil K Nayar
Chartered Accountant
Memb No. 202070
UDIN- 24202070BKAJDF6745



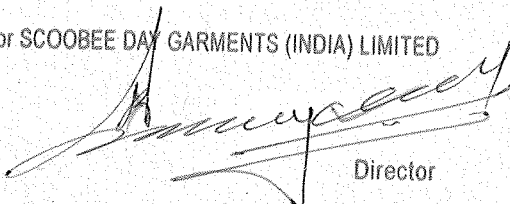
Place : Kizhakkambalam
Date : 29-05-2024

SCOOBEE DAY GARMENTS (INDIA) LIMITED
(Formerly Known as Victory Paper And Boards (India) Limited)
KIZHAKKAMBALAM, ERNAKULAM -683 562
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2024

Rs. in 000's

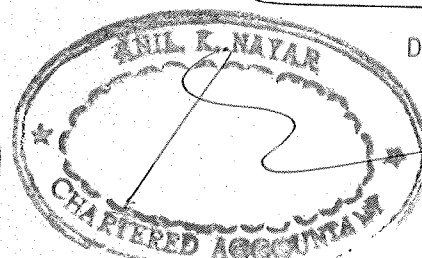
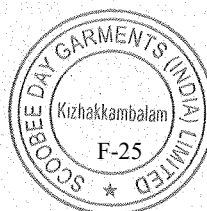
SI No		For the Year ended 31.03.2024	For the Year ended 31.03.2023
A.	<u>Cash flow from Operating Activities:</u>		
	Net profit/ (loss) before tax	40,522.17	78,376.34
	Adjustments for:		
	Depreciation and amortisation expenses	24,703.85	24,294.18
	Finance Cost	28,616.27	35,659.59
	Sundry Balances no more payable written back	-	-
	Net gain on sale of property, plant and equipment	(338.29)	(3,392.59)
	Operating profit/(loss) before working capital changes	93,503.99	1,34,937.53
	Adjustments for:		
	(Increase)/ Decrease in Inventory	10,535.32	19,073.74
	(Increase)/ Decrease in Trade Receivables, Loans, Other Current Assets	10,089.85	24,116.99
	Increase/ (Decrease) in Trade Payables, Other Financial liabilities, Other Current liabilities	(7,952.68)	(2,258.04)
	Cash generated from operations	1,06,176.48	1,75,870.22
	Less: Income tax paid	48.26	897.15
	Net cash (used)/ from operating activities (A)	1,06,224.74	1,76,767.37
B.	<u>Cash flow from Investing Activities:</u>		
	Purchase of Tangible Fixed Assets	(5,288.52)	(13,657.95)
	Sale of Fixed Assets	1,814.86	5,828.36
	Purchase of Intangible Fixed Assets	(108.39)	(177.14)
	Investment in Capital Work in Progress		
	Net cash (used) in investing activities (B)	(3,582.04)	(8,006.73)

For SCOOBEE DAY GARMENTS (INDIA) LIMITED


Director

For SCOOBEE DAY GARMENTS (INDIA) LIMITED


Director

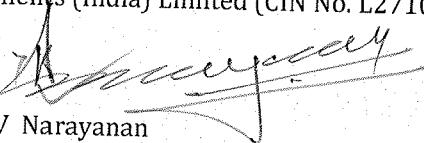


C. Cash flow from Financing Activities:		
Proceeds/ (Repayment) of Long Term Borrowings	(17,689.55)	(1,03,016.67)
Proceeds/ (Repayment) from Short - Term borrowings	(66,601.46)	(25,393.62)
Finance Cost	(28,616.27)	(35,659.59)
Net cash from financing activities (C)	(1,12,907.28)	(1,64,069.88)
Net Increase/ (Decrease) in Cash and Cash equivalents (A+B+C)	(10,264.59)	4,690.76
Cash and cash equivalents at the beginning of the year	10,845.63	6,154.87
Cash and cash equivalents at the end of the Year	581.04	10,845.63

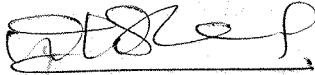
Note: Figures in brackets represent outflows.

The accompanying notes are integral part of the financial statements.

For and on Behalf of Board of Directors of ScooBee Day
Garments (India) Limited (CIN No. L27100KL1994PLC008083)


K L V Narayanan

Managing Director (DIN: 01273573)



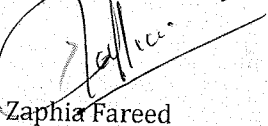
Dony Dominic

Director (DIN: 03588411)

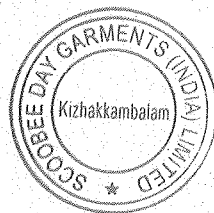


Alphonsa Jose

Company Secretary


Zaphia Fareed

Chief Financial Officer



Place : Kizhakkambalam

Date : 29-05-2024

As per my report of even date attached

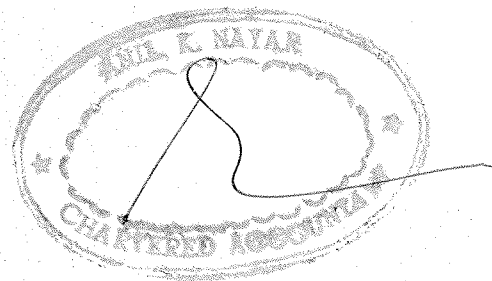


Anil K Nayar

Chartered Accountant

Memb No. 202070

UDIN- 24202070BKAJDF6745



Note 3

Property, Plant and Equipment

Property, Plant and Equipment
Capital work-in-progress
Intangible assets

As at March 31st, 2024
(Rs. in 000's)

As at March 31st, 2023
(Rs. in 000's)

4,88,024.66

5,08,459.55

398.53

747.15

4,88,423.19

5,09,206.70

Note 4

Loans- Non-Current

Unsecured, considered good
Security deposits

2,774.31

1,567.30

2,774.31

1,567.30

As at March 31st, 2024
(Rs. in 000's)

As at March 31st, 2023
(Rs. in 000's)

3,329.08

3,808.88

3,329.08

3,808.88

Note 5

Other Financial Assets- Non Current

Bank deposits with maturity of more than 12 months

5.1 Bank deposits with maturity of more than 12 months include restricted bank balances of Rs.33,29,077.00 (Previous Year: Rs.38,08,880.00)

As at March 31st, 2024
(Rs. in 000's)

As at March 31st, 2023
(Rs. in 000's)

510.54

558.79

510.54

558.79

Note 6

Non Current tax assets (Net)

Income Tax Advance (Net)

As at March 31st, 2024
(Rs. in 000's)

As at March 31st, 2023
(Rs. in 000's)

766.21

755.57

766.21

755.57

Note 7

Other Non Current assets

Unsecured, considered good
Capital Advances

As at March 31st, 2024
(Rs. in 000's)

As at March 31st, 2023
(Rs. in 000's)

19,947.87

28,999.73

30,958.97

29,827.27

2,897.94

5,980.94

2,827.84

3,772.11

7,169.60

5,757.49

63,802.21

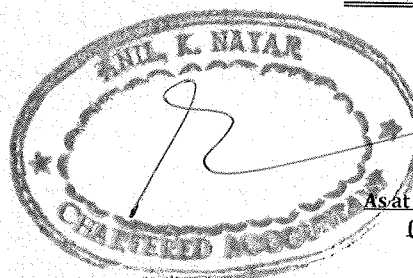
74,337.54

Note 8

Inventories

Raw Materials
Semi Finished Goods
Finished Goods
Packing Materials
Stores and Spares

8.1 See Note 2.20 For method of valuation of inventories



As at March 31st, 2024
(Rs. in 000's)

As at March 31st, 2023
(Rs. in 000's)

233.46

209.68

5,465.72

12,527.92

5,699.18

12,737.60

Note 9

Trade receivables

Unsecured, considered good
- Outstanding for a period exceeding six months
- Others

For SCOOBEE DAY GARMENTS (INDIA) LIMITED

For SCOOBEE DAY GARMENTS (INDIA) LIMITED

Director

Director



VICTORY PAPER AND BOARDS (INDIA) LIMITED NOTES FORMING PART OF FINANCIAL STATEMENTS

Particulars	Outstanding for the following periods from due date of payment					
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	5,465.72	0.69	23.21	57.53	152.03	5,699.18
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade receivables considered good	-	-	-	-	-	-
(v) Unbilled dues	-	-	-	-	-	-

Note 10

Cash and cash equivalents

Balance with Banks
Cash on hand

As at March 31st, 2024 **As at March 31st, 2023**
(Rs. in 000's) **(Rs. in 000's)**

	538.92	10,590.83
	42.12	254.80
	581.04	10,845.63

Note 11

Other bank balances

Balance with Banks

As at March 31st, 2024 **As at March 31st, 2023**
(Rs. in 000's) **(Rs. in 000's)**

	338.71	6,093.05
	338.71	6,093.05

11.1 Balance with banks include restricted bank balances of Rs.3,38,709.00 (Previous Year: Rs.60,93,052.00).

Note 12

Other current assets

Advances recoverable in cash or in kind or for value to be received

Unsecured - Considered Good

Prepaid expenses

Balance with Government Authorities

Other Advances

As at March 31st, 2024 **As at March 31st, 2023**
(Rs. in 000's) **(Rs. in 000's)**

	20.96	20.96
	3,414.05	3,480.66
	10,709.51	8,677.82
	14,144.51	12,179.44

Note 13

Share Capital

Authorised:

13500000 Equity shares of Rs.10/- each

1,35,000.00 1,35,000.00

Issued, Subscribed and fully paid up

13500000 Equity shares of Rs.10/- each

1,35,000.00 1,35,000.00

13.1 Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year:

Shares outstanding at the beginning of the year

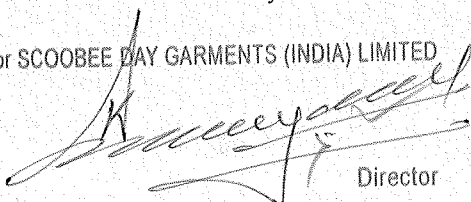
Shares Issued during the year

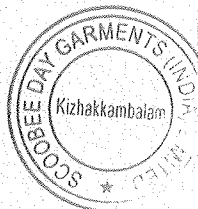
Shares bought back during the year

Shares outstanding at the end of the year

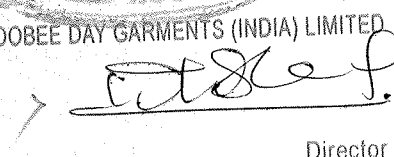
1,35,00,000.00	1,35,00,000.00
Nil	Nil
Nil	Nil
1,35,00,000.00	1,35,00,000.00

For SCOOBEE DAY GARMENTS (INDIA) LIMITED


Director



For SCOOBEE DAY GARMENTS (INDIA) LIMITED


Director

13.2 Rights, Preferences & Restrictions attached to Equity shares.

The Equity shares of the company having par value of Rs.10/- per share rank pari-pasu in all respects including voting rights, entitlement to dividend and repayment of capital

13.3 Details of Shareholders holding more than 5% of Shares

Name of the Shareholder	As at March 31st,2024 (Rs. in 000's)	As at March 31st,2023 (Rs. in 000's)
	No. of Shares	No. of Shares
Anna Aluminium Company (P) Ltd	51,36,900.00	51,36,900.00
% of Holding	38.05	38.05
Boby M Jacob	31,37,533.00	31,37,533.00
% of Holding	23.24	23.24
Minni Bobby	18,49,021.00	18,49,021.00
% of Holding	13.70	13.70

13.4 There was no fresh issue or buying back of shares in the preceding five years

13.5 There was neither bonus issue nor any other issue of shares in the preceding five years.

13.6 Details of shares held by promoters

Promoter Name	% of Change	As at 31.03.2024		As at 31.03.2023	
		Number of shares	% of total shares	Number of shares	% of total shares
Boby M Jacob	-	31,37,533	23.24	31,37,533	23.24
Minni Bobby	-	18,49,021	13.70	18,49,021	13.70

As at March 31st,2024
(Rs. in 000's)

As at March 31st,2023
(Rs. in 000's)

Note 14

Other Equity

Retained Earnings

Balance at the beginning of the year

Add: Profit/ (Loss) for the year

(1,40,219.41)	(2,18,595.75)
37,439.02	78,376.34
(1,02,780.40)	(1,40,219.41)

As at March 31st,2024
(Rs. in 000's)

As at March 31st,2023
(Rs. in 000's)

Note 15

Long-term borrowings

- a) Long Term Loan from Federal bank Limited
- b) Working Capital Term Loan from Federal Bank(8676)
- c) Long Term Loan from Axis bank Limited
- d) Long Term Loan From Federal bank Limited (8858)

93,439.10	1,11,115.79
12,180.15	12,193.01
-	-
23,169.23	23,169.23
1,28,788.47	1,46,478.03

15.1 See Note No.20 for current maturities of long term Debt

15.2 Long Term Loan from Federal Bank Limited is secured by hypothecation on Factory Land (32.73 acres) and Building (5.5 Lakhs Sqft) situated at Karur, Tamil Nadu, all current assets and movable fixed assets of the company, Documents to Title to Goods/Export Receivables, Factory Land (52.87 acres) and Building situated at Palakkad, DSRA of Rs.2 Crores to be built by way of cut back deposits from export bill realisation@1% of each bill and corporate guarantee given by Anna Aluminium Company Private Limited and Kitex Limited.

15.3 Long Term Working Capital Term Loan from Federal Bank Limited is secured by Security Interest/Charge on all movable/immovable assets created out of the Loan and Second charge on all primary and collateral securities available for the existing facilities with the Bank as mentioned in Note No.15.2.

15.4 Long Term Loan from Axis Bank is secured by Hypothecation on all movable fixed assets purchased out of loan. Further, EM of Factory Land and Building Located at Elappully Village, Palakkad, and EM of Factory Land and Building located at Nedungur Village, Karur owned by Company on pari pasu with Federal Bank Limited.

15.5 Long Term Loan from Federal Bank is secured by Hypothecation on all movable and immovable assets created out of loan and Second charge on all primary and collateral securities available for the existing facilities with the Bank as mentioned in Note No. 15.2 and 15.3

Note 16

Other financial liabilities- Non-current

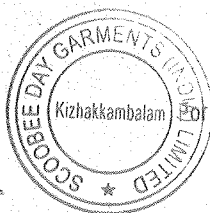
- a) Provision for K V A T Dues Payable
- b) Provision for Deferred Tax Liability

As at March 31st,2024
(Rs. in 000's)

As at March 31st,2023
(Rs. in 000's)

3,083.15	-
3,083.15	-

Director



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SCOOBEE DAY GARMENTS (INDIA) LIMITED

As at March 31st, 2024 **As at March 31st, 2023**
(Rs. in 000's) **(Rs. in 000's)**

Note 17

Short Term Borrowings

Current Maturities of Long Term Debt		
Federal Bank(8676)		
Axis Bank	-	17,130.86
Federal Bank(8858)	-	14,215.96
Loans repayable on demand from Banks - Secured		1,830.78
Buyers Credit From Axis Bank		
Fed Packing Credit	1,392.34	1,373.02
Fed Foreign Bill Discount	-	-
Axis Bank Packing Credit	-	-
Inter Corporate Loan from Anna	15,050.00	-
Aluminium Company Private		
Limited (See Note 30.14)		
Inter Corporate Loan from Kitex	2,86,189.71	2,84,479.00
limited (See Note 30.14)		
	93,165.30	1,43,369.20
	3,95,797.35	4,62,398.81

18.1 Cash Credit Account with Axis Bank Limited is secured by hypothecation of current assets both present and future under pari pasu basis with Federal Bank. Further, EM of Factory Land and Building Located at Elappully Village, Palakkad, and EM of Factory Land and Building located at Nedungur Village, Karur owned by Company on pari pasu with Federal Bank Limited

As at March 31st, 2024 **As at March 31st, 2023**
(Rs. in 000's) **(Rs. in 000's)**

Note 18

Trade Payables

Total outstanding dues of micro enterprises and small enterprises

12.16 35.22

Total outstanding dues of creditors other than micro enterprises and small enterprises

5,720.20 11,165.61
5,732.36 11,200.83

Trade Payable ageing Schedule

Particulars	Outstanding for the following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	3.75	-	-	8.41	12.16
(ii) Others	5,537.13	151.44	31.62	-	5,720.20
(iii) Disputed dues - MSME					-
(iv) Disputed dues - Others					-
(v) Unbilled dues					-

The amount due to Micro, Small and Medium Enterprises as defined in the "The Micro, Small and Medium Enterprises Development Act, 2006" has been determined to the extent such parties have been identified on the basis of information available with the Company. The disclosures relating to Micro, Small and Medium Enterprises are as under:

As at March 31st, 2024 **As at March 31st, 2023**
(Rs. in 000's) **(Rs. in 000's)**

Principal amount due and remaining unpaid to any supplier as at the end of each accounting year

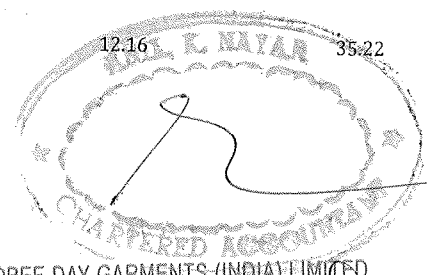
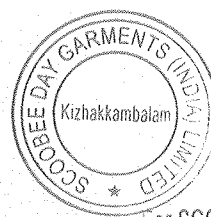
Interest due on the above and remaining unpaid to any supplier as at the end of each accounting year

Interest paid by the company along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year

Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006

Interest accrued and remaining unpaid at the end of each accounting year

Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises



For SCOOBEE DAY GARMENTS (INDIA) LIMITED

[Signature]

Director

Director

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Note 19

Other Financial Liabilities- Current

Employee benefits Expenses Payable
Creditors for Expense
Creditors for Fixed Assets

As at March 31st, 2024 (Rs. in 000's)	As at March 31st, 2023 (Rs. in 000's)
6,952.49	6,406.97
5,223.32	7,649.31
328.31	328.41
12,504.12	14,384.69

Note 20

Other Current Liabilities

Advance From Customers
Statutory and Other Dues

As at March 31st, 2024 (Rs. in 000's)	As at March 31st, 2023 (Rs. in 000's)
88.75	548.75
2,155.16	2,298.80
2,243.92	2,847.55

Note 21

Revenue from operations

Sale of products (See Note 21.1)
Other Operating Revenue (See Note 21.2)

As at March 31st, 2024 (Rs. in 000's)	As at March 31st, 2023 (Rs. in 000's)
4,02,121.09	5,09,141.78
4,02,121.09	5,09,141.78

21.1 Details of Sale of Products

Garments
Aluminium Roofing Sheets

As at March 31st, 2024 (Rs. in 000's)	As at March 31st, 2023 (Rs. in 000's)
3,76,083.28	4,52,642.48
26,037.81	56,499.30
4,02,121.09	5,09,141.78

21.2 Details of Other Operating Revenue

Job Work Charges Received- Garments

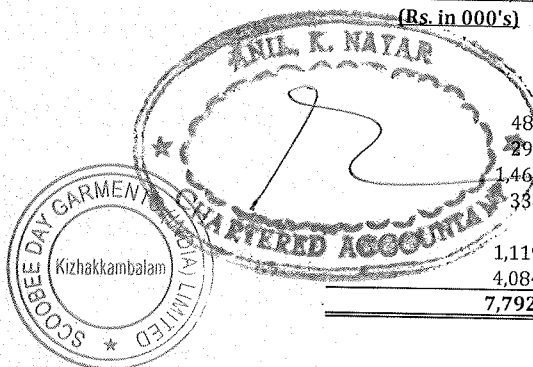
As at March 31st, 2024 (Rs. in 000's)	As at March 31st, 2023 (Rs. in 000's)
-	-
-	-

Note 22

Other Income

Interest Income
From Banks
From Others
Duty Drawback
Net gain on sale of property, plant and equipment
Sundry Balances no more payable written back
Gain from exchange rate fluctuation
Miscellaneous Income

As at March 31st, 2024 (Rs. in 000's)	As at March 31st, 2023 (Rs. in 000's)
483.32	481.48
299.52	60.36
1,466.36	2,395.84
338.29	3,392.59
1,119.98	1,006.60
4,084.54	11,464.10
7,792.01	18,800.95



For SCOOBEE DAY GARMENTS (INDIA) LIMITED

[Signature]
Director

For SCOOBEE DAY GARMENTS (INDIA) LIMITED

[Signature]
Director

Note 23

Cost of materials consumed

Opening Stock
Purchases

Closing Stock

As at March 31st, 2024 **As at March 31st, 2023**
(Rs. in 000's) **(Rs. in 000's)**

28,999.73	30,343.41
1,45,376.65	1,97,854.69
1,74,376.37	2,28,198.11
19,947.87	28,999.73
1,54,428.51	1,99,198.38

Note 24

Changes in inventories of finished goods and work-in-progress

Opening Stock
-Work-in-Progress
-Finished Goods

Closing stock
-Work-in-Progress
-Finished Goods

As at March 31st, 2024 **As at March 31st, 2023**
(Rs. in 000's) **(Rs. in 000's)**

29,827.27	53,136.54
5,980.94	4,403.02
35,808.21	57,539.56
30,958.97	29,827.27
2,897.94	5,980.94
33,856.91	35,808.21
1,951.30	21,731.35

Note 25

Employee Benefit Expenses

Salaries, Wages, and Bonus
Contribution to Provident Fund
Contribution to Employees State Insurance Corporation
Staff Welfare Expenses

As at March 31st, 2024 **As at March 31st, 2023**
(Rs. in 000's) **(Rs. in 000's)**

83,523.53	86,208.48
6,115.47	5,050.15
1,901.06	2,154.28
16,415.17	16,497.84
1,07,955.23	1,09,910.75

Note 26

Finance costs

Interest Expenses
On Term Loan
On Cash Credit
On Others

As at March 31st, 2024 **As at March 31st, 2023**
(Rs. in 000's) **(Rs. in 000's)**

16,395.46	21,641.75
96.12	594.67
12,124.69	13,423.17
28,616.27	35,659.59

Note 27

Depreciation and Amortisation Expenses

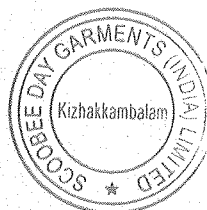
Depreciation on Tangible Assets
Amortisation on Intangible Assets

As at March 31st, 2024 **As at March 31st, 2023**
(Rs. in 000's) **(Rs. in 000's)**

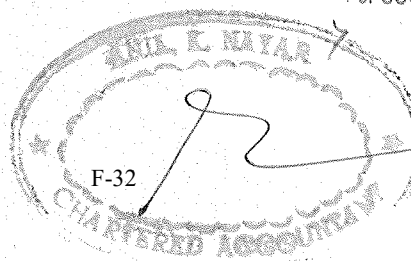
24,170.82	23,773.76
533.03	520.42
24,703.85	24,294.18

For SCOOBEE DAY GARMENTS (INDIA) LIMITED

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Director



For SCOOBEE DAY GARMENTS (INDIA) LIMITED

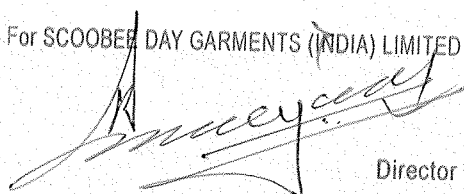


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Director

	<u>As at March 31st, 2024</u> (Rs. in 000's)	<u>As at March 31st, 2023</u> (Rs. in 000's)
Note 28		
Other Expenses		
Processing Charges	2,557.78	7,038.74
Packing Materials Consumed	12,441.99	11,731.42
Power & Fuel	15,612.05	15,164.14
Freight	2,305.11	2,858.35
Stores and Spares Consumed	2,147.10	1,113.32
Rent	90.25	129.71
Rates & Taxes	2,685.10	3,452.04
Repair & Maintenance		
Plant and Machinery	2,546.41	2,642.66
Building	48.69	1,164.91
Vehicle	137.97	90.13
Others	2,047.57	2,981.32
Travelling and Conveyance	1,344.62	1,517.67
Advertisement and Sales Promotion	186.13	268.29
Postage & Telephone	357.97	442.43
Printing & Stationery	1,242.65	1,345.80
Insurance	1,117.89	2,266.17
Payments to Auditors and expenses	340.00	325.00
Professional Charges	1,748.93	2,001.19
Bank charges	553.32	362.86
Loss on sale of MEIS Licence	-	154.42
Loss on sale of ROSCTL License	57.49	-
Irrecoverable Advances written off	49.22	-
CSR Expenditure	475.00	-
General Charges	1,642.54	1,721.57
Total	51,735.78	58,772.13

	<u>As at March 31st, 2024</u> (Rs. in 000's)	<u>As at March 31st, 2023</u> (Rs. in 000's)
Note 29		
Earnings per equity share (basic and diluted)		
Profit for the year as per the statement of Profit and Loss	37,439.02	78,376.34
Number of Equity Shares	1,35,00,000.00	1,35,00,000.00
Basic and diluted earnings per share	2.77	5.81

For SCOOBEE DAY GARMENTS (INDIA) LIMITED

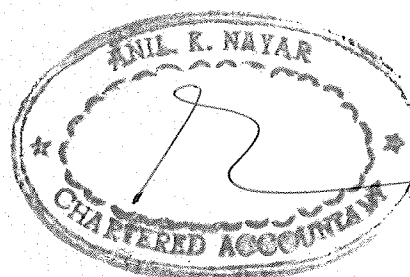

Director



For SCOOBEE DAY GARMENTS (INDIA) LIMITED



Director



30. Additional Information

30.1 Fair Value Measurement

Fair value of the financial instruments is classified in various fair value hierarchies based on the following three levels:

Level 1: Quoted prices (unadjusted) in active market for identical assets or liabilities.

Level 2: Inputs other than quoted price included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The fair value of trade receivables, trade payables and other Current financial assets and liabilities is considered to be equal to the carrying amounts of these items due to their short-term nature.

There were no transfers between Level 1 and Level 2 during the year.

Category wise classification of financial instruments is as follows:

Particulars	Refer Note	Rs. in 000's	
		Fair Value (Rs.)	
		As at 31.03.2024	As at 31.03.2023
Financial Assets measured at amortised cost			
Non current:			
i. Loans	4	2,774.31	1,567.30
ii. Other Financial Assets	5	3,329.08	3,808.88
Current:			
i. Trade receivables	9	5,699.18	12,737.60
ii. Cash and cash equivalents	10	581.04	10,845.63
iii. Other Bank Balances	11	338.71	6,093.05
		12,722.31	35,052.46
Financial Liabilities measured at amortised cost			
Non Current:			
i. Borrowings	15	1,28,788.47	1,46,478.03
ii. Other financial liabilities	16	3,083.15	-
Current:			
ii. Trade payables	19	5,732.36	11,200.83
iii. Other financial liabilities	20	12,504.12	14,384.69
		1,50,108.10	1,72,063.55

Financial Risk Management - Objectives and Policies

The Company has a well- managed risk management framework, anchored to policies and procedures and internal financial controls aimed at ensuring early identification, evaluation and management of key financial risks (such as liquidity risk, market risk, credit risk and foreign currency risk) that may arise as a consequence of its business operations as well as its investing and financing activities.

Accordingly, the Company's risk management framework has the objective of ensuring that such risks are managed within acceptable risk parameters in a disciplined and consistent manner and in compliance with applicable regulation.

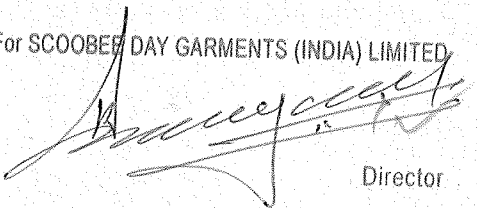
1) Liquidity Risk

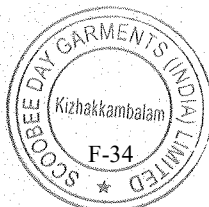
Liquidity risk is the risk that the Company will encounter due to difficulty in raising funds to meet commitments associated with financial instruments that are settled by delivering cash or another financial asset. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value.

2) Market Risk

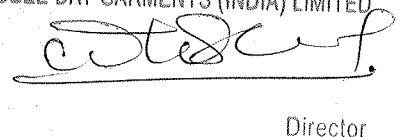
The exposure to interest rate risk from the perspective of Financial Liabilities is negligible. Further, treasury activities, focused on managing investments in debt instruments, are administered under a set of approved policies and procedures guided by the tenets of liquidity, safety and returns. This ensures that investments are only made within acceptable risk parameters after due evaluation. The Company's investments are predominantly held in fixed deposits. Fixed deposits are held with highly rated banks and have a short tenure and are not subject to interest rate volatility.

For SCOOBEE DAY GARMENTS (INDIA) LIMITED


Director



For SCOOBEE DAY GARMENTS (INDIA) LIMITED


Director

3) Credit Risk

Credit risk refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, other balances with banks and other receivables.

The Company has adopted a policy of only dealing with counterparties that have sufficiently high credit rating. The Company's exposure and credit ratings of its counterparties are continuously monitored and the aggregate value of transactions is reasonably spread amongst the counterparties. Credit risk arising from other balances with banks is limited because the counterparties are banks with high credit ratings.

4) Foreign Currency Risk

The Company undertakes transactions denominated in foreign currency (mainly US Dollar) which are subject to the risk of exchange rate fluctuations. Financial assets and liabilities denominated in foreign currency, are also subject to reinstatement risks.

Capital Management

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity shareholders of the Company. The primary objective of the Company when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholder value.

The Company's financial strategy aims to support its strategic priorities and provide adequate capital to its businesses for growth and creation of sustainable stakeholder value. The Company funds its operations through Short Term Inter corporate borrowing from Anna Aluminium Company Private Limited and Kitex Limited.

As at 31st March, 2024, the Company has only one class of equity shares. The company is not subject to any externally imposed capital requirements.

30.2 Taxation

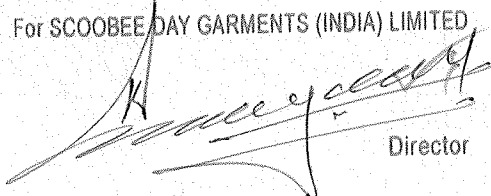
(i) Reconciliation of income tax expense for the year to accounting profit

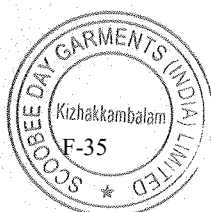
	Rs. in 000's	
	Year Ended 31.03.2024 (Rs.)	Year Ended 31.03.2023 (Rs.)
Profit / (Loss) before Tax as per Statement of Profit and Loss	40,522.17	78,376.34
Add : Other Comprehensive Income that will not be reclassified to Statement of Profit and Loss		
Accounting Profit / (Loss)	40,522.17	78,376.34
Tax on above at the applicable tax rate		
Tax effect of items that are not deductible in determining Taxable profit		
Tax effect of items that are deductible in determining Taxable profit		
Add: Interest payable under Income Tax Act	-	-
Tax and Interest	-	-
Add: Excess Provision made in accounts	-	-
Current Tax as per Statement of Profit and Loss	-	-
Applicable rate of tax as per Finance Act	0.000%	0.000%
Average effective tax rate	0.00%	0.00%

(ii) Deferred Tax Expense

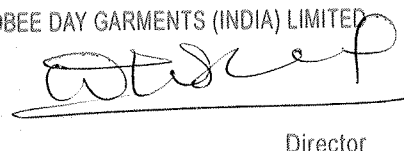
	Rs. in 000's	
	Property, Plant and Equipment (Rs.)	Others (Rs.)
As at 01.04.2023		
Charge/ (Credit) to Statement of Profit or loss 2023-24)	3,083.15	
Charge/ (Credit) to Statement of Other Comprehensive Income (2023-24)		
As at 31.03.2024 (d) + (e) + (f)	3,083.15	

For SCOOBEE DAY GARMENTS (INDIA) LIMITED


Director



For SCOOBEE DAY GARMENTS (INDIA) LIMITED


Director

30.3 Contingent Liabilities, Commitments and Contingent Assets (to the extent not provided for in the accounts)

	2023-24 (Rs.)	2022-23 (Rs.)
(I) Contingent Liabilities		
(a) Claims against the Company not acknowledged as debt	NIL	NIL
(b) Bank Guarantees in favour of Customs Department	2,953.60	25,599.60
(c) Letter of Credit in favour of Fukuhara Industrial	NIL	NIL
(c) Other money for which the Company is contingently liable	NIL	NIL
(II) Commitments		
Estimated amount of contracts remaining to be executed on capital account not provided for	NIL	NIL
Uncalled liability on shares and other investments partly paid	NIL	NIL

30.4 Disclosures required under Ind AS 19 - "Employee Benefits"

(I) Defined Contribution Plans

During the year the following amounts have been recognised in the statement of profit and loss on account of defined contribution plans:

	2023-24 (Rs.)	2022-23 (Rs.)
Employers contribution to Provident Fund	6,115.47	5,050.15
Employers contribution to Employee's State Insurance Corporation	1,901.06	2,154.28

30.5 Disclosure of Related Party Transactions in accordance with Ind AS 24 "Related Party Disclosures"

(A) List of Related Parties where control exists and also other Related Parties with whom transactions have taken place and relationships:

Nature of Relationship	Name of Related Party
1) Key Managerial Personnel	KL V Narayan (Managing Director) Zaphia Fareed (CFO) Alphonsa Jose (Company Secretary)
2) Enterprises over which the Key Managerial Personnel and their relatives are able to exercise significant influence having transactions with the Company	Kitex Garments Limited
3) Other Related Parties	Anna Aluminium Company Private Limited Sara Spices Private Limited Kitex Limited

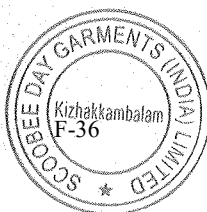
(B) Transactions with related parties during the year

Transactions with enterprises over which key managerial personnel and their relatives are able to exercise significant influence/ Other Related Parties

(i) Inter Corporate Loan Received/ Repaid (Net)	2023-24 (Rs.)	2022-23 (Rs.)
Anna Aluminium Company Private Limited	1,710.71	7,079.00
Kitex Limited	(50,203.90)	(26,130.80)
TOTAL	(48,493.19)	(19,051.80)

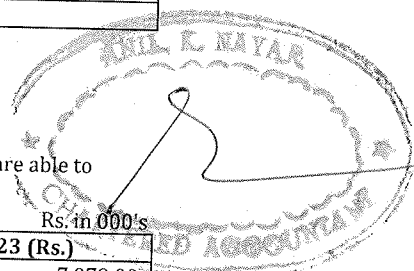
For SCOOBEE DAY GARMENTS (INDIA) LIMITED

Director



For SCOOBEE DAY GARMENTS (INDIA) LIMITED

Director



Rs. in 000's		
(ii) Sales and Income	2023-24 (Rs.)	2022-23 (Rs.)
Kitex Limited	2,92,045.48	3,18,220.70
Kitex Garments Limited	181.50	127.99
Anna Aluminium Company Private Limited	516.10	889.37
Anna Aluminium Vessels	-	14.64
Sara Spices Private Limited	4,554.07	-
TOTAL	2,97,297.15	3,19,252.69

Rs. in 000's		
(iii) Sale of Fixed Assets	2023-24 (Rs.)	2022-23 (Rs.)
Kitex Limited	1,814.86	5,044.79
Kitex Garments Limited	-	-
Anna Aluminium Company Private Limited	-	-
TOTAL	1,814.86	5,044.79

Rs. in 000's		
(iv) Purchase of Goods	2023-24 (Rs.)	2022-23 (Rs.)
Kitex Limited	1,12,676.65	1,35,177.48
Anna Aluminium Company Private Limited	18.03	187.14
Kitex Garments Limited	-	-
Sara Spices Private Limited	1,170.20	849.18
TOTAL	1,13,864.88	1,36,213.79

Rs. in 000's		
(v) Purchase of Assets	2023-24 (Rs.)	2022-23 (Rs.)
Kitex Limited	2,409.03	9,275.80
Anna Aluminium Company Private Limited	-	-
TOTAL	2,409.03	9,275.80

Rs. in 000's		
(vi) Expenditure on Services	2023-24 (Rs.)	2022-23 (Rs.)
Kitex Limited	0.35	709.80
Kitex Garments Limited	-	-
Anna Aluminium Company Private Limited	-	-
TOTAL	0.35	709.80

Rs. in 000's		
(vii) Remuneration to KMP	2023-24 (Rs.)	2022-23 (Rs.)
KLV Narayan (Managing Director)	1,305.05	733.53
Abil Anil (Company Secretary)	-	378.41
Alphonsa Jose (Company Secretary)	844.26	-
Zaphia Fareed (CFO)	1,644.07	718.80
TOTAL	3,793.37	1,830.74

(C) Balance Outstanding as at Year End

Rs. in 000's		
	2023-24 (Rs.)	2022-23 (Rs.)
Kitex Limited	(93,247.01)	(1,43,420.65)
Anna Aluminium Company Private Limited	(2,86,230.59)	(2,84,529.86)
Sara Spices Private Limited	3,244.53	(896.77)
Kitex Garments Limited	0.59	272.54

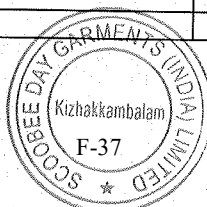
(D) No amount has been provided/written off as doubtful debts or advances written back in respect of payables due from or to any of the above related parties

30.6 Particulars in respect of stock and turnover

Rs. in 000's		
Class of goods manufactured	2023-24 (Rs.)	2022-23 (Rs.)
Finished Goods- Garments		
Opening Value	4,545.90	1,679.10
Closing Value	1,777.08	4,545.90
Sales Value	3,76,083.28	4,52,642.48

For SCOBBEE DAY GARMENTS (INDIA) LIMITED

[Signature]
Director



For SCOBBEE DAY GARMENTS (INDIA) LIMITED

[Signature]
Director

Finished Goods- Aluminium/Roofing		
Opening Value		
Closing Value	1,435.04	2,723.92
Sales Value	1,120.86	1,435.04
Work In Progress- Garments		
Opening Value		
Closing Value	29,827.27	53,136.54
Sales Value	30,958.97	29,827.27

30.7 Raw Materials Consumed

	Rs. in 000's	
	2023-24 (Rs.)	2022-23 (Rs.)
Aluminium/ GI Coils	20,918.61	45,559.24
Garments	1,33,509.90	1,53,639.14
TOTAL	1,54,428.51	1,99,198.38

30.8 Consumption of raw materials and stores and spares

	Rs. in 000's	
	2023-24 (Rs.)	2022-23 (Rs.)
Raw Materials		
Imported		
Indegenous	1,121.05	2,055.29
Total	1,53,307.46	1,97,143.09
Stores and Spares	1,54,428.51	1,99,198.38
Imported		
Indegenous	1,504.68	2,737.47
Total	642.42	(1,624.15)
	2,147.10	1,113.32

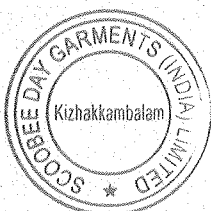
	Rs. in 000's	
	2023-24 (Rs.)	2022-23 (Rs.)
30.9 CIF value of imports (Rs.)		
-Raw materials		
-Capital goods	1,121.05	2,055.29
-Stores and Spares	108.39	144.14
	1,504.68	2,737.47
30.10 Expenditure in Foreign Currency (Rs.)	2,734.11	4,936.90
30.11 Earnings in Foreign Exchange (Rs.in lakhs)	73,462.38	1,00,692.30
30.12 Remittance in foreign currencies on account of dividend (including remittance to NRE accounts)		
i) No. of Non-Resident shareholders	125	113
ii) No. of shares held by them	5,54,259	4,74,613
iii) Dividend remitted in Foreign Currency	NIL	NIL

30.13 Figures of the previous year have been regrouped and recast wherever necessary to suit the current year layout.

30.14 The company has taken short term Inter Corporate Loan from Anna Aluminium Company Private Limited and Kitex Limited on various dates during the current and previous financial year. The details of Loan accepted/ Repaid and Outstanding amount of Loan are shown in Note No.30.5.

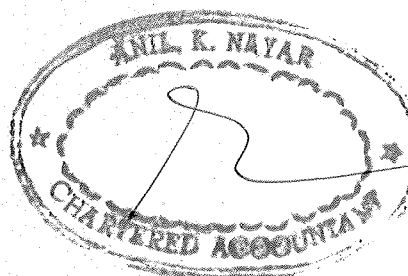
For SCOOBEE DAY GARMENTS (INDIA) LIMITED

[Signature]
Director



For SCOOBEE DAY GARMENTS (INDIA) LIMITED

[Signature]
Director



30.15 Segment revenue, Results and Capital Employed

	Rs. in 000's		
	Garments	Aluminium	Total
a) Segment Revenue (Inclusive of Jobwork Charges)			
Current Year	3,76,083.28	26,037.81	4,02,121.09
Previous Year	4,52,642.48	56,499.30	5,09,141.78
Less: Inter-segment Revenue			
Current Year			
Previous Year			
Total Revenue			
Current Year	3,76,083.28	26,037.81	4,02,121.09
Previous Year	4,52,642.48	56,499.30	5,09,141.78
b) Segment Results			
Current Year	35,435.24	2,861.81	38,297.05
Previous Year	71,831.90	7,389.87	79,221.77
Add: Unallocated Income			
Current Year			
Previous Year			
Less: Unallocated Expenditure			
Current Year			858.03
Previous Year			845.42
Total Profit Before Tax			
Current Year			37,439.02
Previous Year			78,376.34
c) Segment Assets			
Current Year	5,26,018.86	16,680.54	5,42,699.40
Previous Year	5,56,343.63	21,181.69	5,77,525.32
Unallocated Assets			
Current Year			37,669.57
Previous Year			54,565.18
Total Assets			
Current Year			5,80,368.97
Previous Year			6,32,090.50

For SCOOBEE DAY GARMENTS (INDIA) LIMITED

For SCOOBEE DAY GARMENTS (INDIA) LIMITED

Director



Director

d) Segment Liabilities			
Current Year	5,42,001.27	4,380.75	5,46,382.02
Previous Year	6,32,279.62	3,282.28	6,35,561.89
Unallocated Liabilities			
Current Year			1,767.34
Previous Year			1,748.02
Total Liabilities			
Current Year			5,48,149.37
Previous Year			6,37,309.92

There is no significant non-cash expenses, included in segment expenses, other than depreciation and amortisation expenses in respect of segment assets.

Notes:

a) Unallocated Assets includes;

	Rs. in 000's	
	Current Year	Previous Year
Plant, property and equipment	32,511.68	32,511.68
Other intangible assets	398.53	747.15
Other financial assets	3,329.08	3,808.88
Non Current tax assets(net)	510.54	558.79
Cash and cash equivalents	581.04	10,845.63
Other bank balances	338.71	6,093.05
	37,669.57	54,565.18

a) Unallocated Liabilities includes;

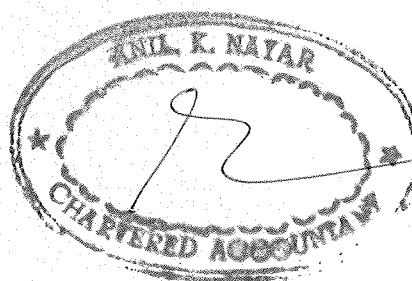
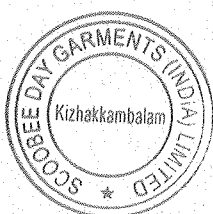
	Rs. in 000's	
	Current Year	Previous Year
Other financial liabilities- Non Current		
Other financial liabilities- Current	375.00	375.00
Current Financial LiabilitiesBorrowings	1,392.34	1,373.02
	1,767.34	1,748.02

For SCOOBEE DAY GARMENTS (INDIA) LIMITED

[Signature]
Director

For SCOOBEE DAY GARMENTS (INDIA) LIMITED

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Director



30.16 Following ratios to be disclosed

Ratios	Numerator	Denominator	31-03-2024	31-03-2023	% of Change
Current ratio	Current Assets	Current Liabilities	0.20	0.24	(14.19)
Debt-Equity Ratio	Total Debt	Shareholders equity	16.28	(116.66)	(113.96)
Debt-Service coverage ratio	Cash generated from operating activities	Debt Service	0.51	0.70	(27.74)
Inventory turnover ratio	Cost of goods sold	Average inventory	2.26	2.63	(14.05)
Trade receivables turnover ratio	Net credit sales	Average accounts receivable	43.62	30.63	42.42
Trade payables turnover ratio	Net credit purchases	Average trade payables	17.17	21.88	(21.53)
Net capital turnover ratio	Net sales	Average working capital	(1.14)	(1.39)	(17.95)

30.17 Managerial Remuneration

The Company has been complied with the provisions of Companies Appointment and Remuneration of Managerial Personnel Rules 2014 read with Section 197 of the Companies Act, 2013. Hence no information is required to be append to this Notes in this regard.

30.17 Payment of Gratuity

No Provision has been made towards gratuity payable to employees under the payment of Gratuity Act 1972, Since none of the employees has completed 5 years of continuous service.

30.18 Title deeds of Immovable Properties not held in name of the Company

The Company does not possess any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the Company during the financial year ended March 31, 2024, and March 31, 2023.

30.19 Wilful Defaulter

The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender in the financial years ended March 31, 2024, and March 31, 2023

30.20 Relationship with Struck off Companies

Company has not entered into any transactions with companies whose names have been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 in the financial years ended March 31, 2024, and March 31, 2023.

30.21 Registration of charges or satisfaction with Registrar of Companies (ROC)

All charges or satisfaction are registered with ROC within the statutory period for the financial years ended March 31, 2024, and March 31, 2023. No charges or satisfactions are yet to be registered with ROC beyond the statutory period.

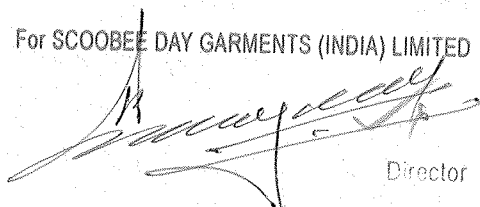
30.22 Compliance with number of layers of companies

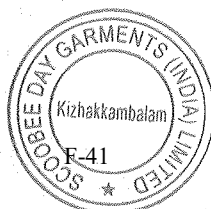
The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 for the financial years ended March 31, 2024, and March 31, 2023.

30.23 Discrepancy in utilisation of borrowings

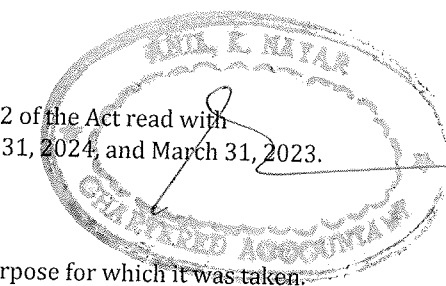
The company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken.

For SCOOBEE DAY GARMENTS (INDIA) LIMITED


Director



For SCOOBEE DAY GARMENTS (INDIA) LIMITED


Director

30.24 Utilization of borrowed funds

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has also not received any fund from any parties (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

30.25 Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual currency during the financial years ended March 31, 2024, and March 31, 2023.

30.26 Details of disclosures made to Banks / Financial Institutions for credit facilities availed

The company has availed credit facilities from bank or financial institutions during the current year with the hypothecation of assets under finance, book debts, other receivables and margin money deposits. The quarterly returns or statements of current assets filed by the Company with financial institutions are not in accordance with books of accounts. The differences are due to the following reasons:

- The stock of canteen, scrap etc are not considered while giving stock statement to the bank.

30.27 CSR Applicability

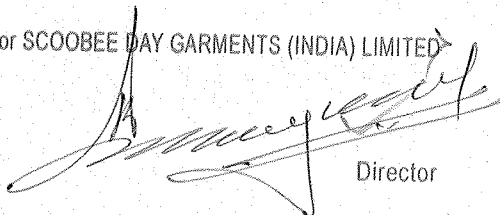
Rs. in 000's

Financial Year	2022-23	2021-22	2020-21
Net Profit	78,376.34	35,278.30	(44,464.82)

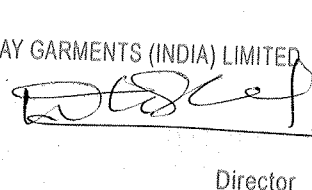
Average Net Profit of 3 Preceding Fy	23,063.27
Amount Required to be spent by the company during the FY 2023-24	461.27
Amount paid	475.00

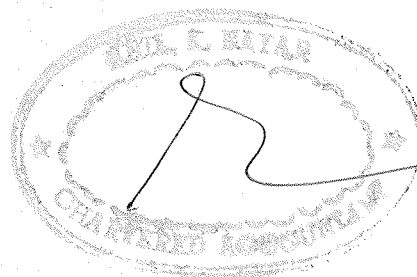
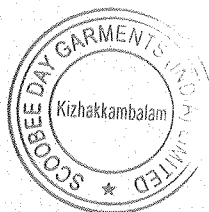
Nature of CSR Activity	: Donation to Twenty20 (non-profit charitable organisation) and Donation to Armed Force
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For SCOOBEE DAY GARMENTS (INDIA) LIMITED


Director

For SCOOBEE DAY GARMENTS (INDIA) LIMITED


Director



NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

1. GENERAL INFORMATION ABOUT THE COMPANY

ScooBee Day Garments (India) Ltd is public limited company (Formerly known as Victory paper and Boards (india) Limited originally incorporated under the Companies Act 1956 on 9th December 1994, with registered office at Kunnamkulam .

During the year 2017-18, the company has taken over by the present management, belonging to Anna KitexGroup, Kizhakkambalam at Aluva, Ernakulam and shifted its Registered Office to Kizhakkambalam. The company has started Aluminium roofing sheet production during the year 2018-19 . Further the Company acquired a Garments Unit at Karur, Tamil Nadu , consisting 32.5 acres of land and 5.5lakh sq.ft of Factory building. The company has commenced its commercial operations at the said Unit during the financial year 2019-20. To have more resonance with the current activities of the company , the name of the company is changed to Scoobee Day garments (india) Limited with effect from 30-09-2021.

2.SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation of Financial Statements

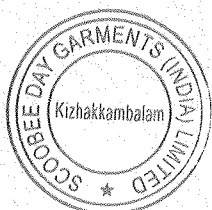
The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act , 2013 ("Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

The financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The 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.

2.2 Current / non-current classification

An asset or liability is classified as current if it satisfies any of the following conditions:

- the asset/liability is expected to be realized/settled in the Company's normal operating cycle;
- the asset is intended for sale or consumption;
- the asset/liability is held primarily for the purpose of trading;



For SCOOBEE DAY GARMENTS (INDIA) LIMITED

[Signature]
Director

For SCOOBEE DAY GARMENTS (INDIA) LIMITED

[Signature]
Director

- iv. the asset/liability is expected to be realized/settled within twelve months after the reporting period;
- v. the asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;
- vi. in the case of a liability, where the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-current.

For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets or inventories for processing and their realization in cash and cash equivalents.

2.3 Use of estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in the financial statements have been disclosed in note 2.4. Accounting estimates may change from period to period. Actual results may differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

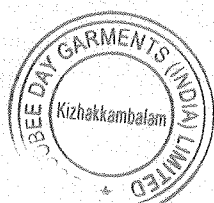
2.4 Critical accounting estimates

a. Property, plant and equipment

Property, plant and equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of the asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

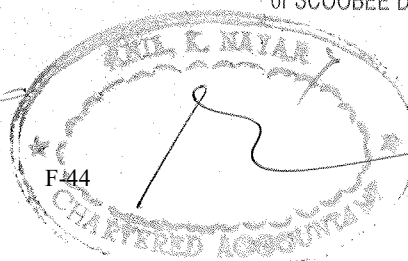
b. Employee Benefits

The present value of the defined benefit obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions. Any changes in these assumptions will impact the carrying amount of obligations.



For SCOOBEE DAY GARMENTS (INDIA) LIMITED

[Signature]
Director



For SCOOBEE DAY GARMENTS (INDIA) LIMITED

[Signature]
Director

2.5 Revenue recognition

Effective 1st April, 2018, the Company has adopted Ind AS 115 - Revenue from Contracts with Customers (Ind AS 115, the standard), using the cumulative effect method for transition. The adoption of the standard did not have any material impact to the financial statements.

Revenue from contract with customers is recognised when the Company satisfies performance obligation by transferring promised goods and services to the customer. Performance obligations are satisfied at a point of time or over a period of time. Performance obligations satisfied over a period of time are recognised as per the terms of relevant contractual agreements/ arrangements. Performance obligations are said to be satisfied at a point of time when the customer obtains controls of the asset.

Revenue is measured based on transaction price, which is the fair value of the consideration received or receivable, stated net of discounts, returns and value added tax. Transaction price is recognised based on the price specified in the contract, net of the estimated sales incentives/ discounts. Accumulated experience is used to estimate and provide for the discounts/ right of return, using the expected value method.

Dividend income is recognized in statement of profit and loss only when the right to receive payment is established, which is generally when shareholders approve dividend.

Interest income is recognized using the effective interest rate (EIR) method.

2.6 Property, plant and equipment

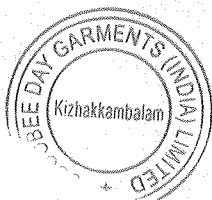
Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management. When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components). The cost of replacement spares/ major inspection relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably.

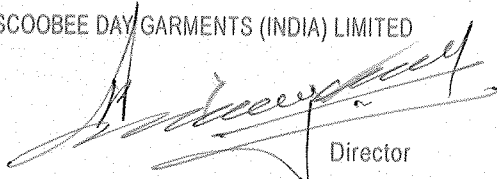
Depreciation on Tangible Assets has been provided on Straight Line method. The useful lives adopted are as prescribed in Schedule II of the Companies Act, 2013, except for leasehold land which is amortised over the period of lease. Capital Spares are depreciated based on useful life of each replaced part.

The company depreciates property, plant and equipment over their estimated useful lives using straight line method. The estimated useful lives of assets are as follows:

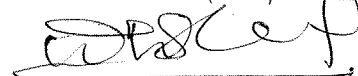
Buildings (other than factory buildings) - RCC Frame Structures 60 years

For SCOOBEE DAY GARMENTS (INDIA) LIMITED




Director

For SCOOBEE DAY GARMENTS (INDIA) LIMITED



Director

Buildings (other than RCC Frame Structure) and Factory Buildings	30 years
Continuous process plant	25 years
Other Plant and Machinery	15 years
Office equipment	5 years
Furniture and Fittings	10 years
Computers and data processing units	3-6 years
Vehicles (motor cars)	8 years

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'. Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably.

Repairs and maintenance costs are recognized in the Statement of Profit and Loss. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognised in the Statement of Profit and Loss. Assets to be disposed off are reported at the lower of the carrying value or the fair value less cost to sell.

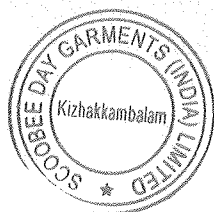
2.7 Intangible Assets

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances), and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Amortization methods and useful lives are reviewed periodically including at each financial year end.

2.8 Financial instruments

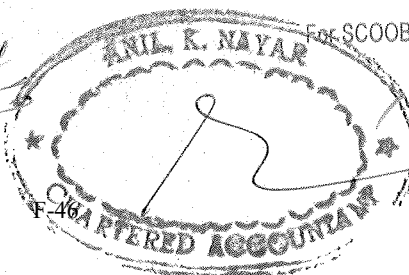
2.8.1 Initial recognition

The Company recognises financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction



For SCOOBEE DAY GARMENTS (INDIA) LIMITED

[Signature]
Director



For SCOOBEE DAY GARMENTS (INDIA) LIMITED

[Signature]
Director

costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss are added to the fair value on initial recognition. Regular purchase and sale of financial assets are accounted for at trade date.

2.8.2 Subsequent measurement

a. Non-derivative financial instruments

(i) Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Company has made an irrevocable election for its investments which are classified as equity instruments to present the subsequent changes in fair value in other comprehensive income based on its business model. Further, in cases where the Company has made an irrevocable election based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

(iii) Financial assets at fair value through profit or loss

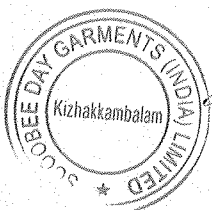
A financial asset which is not classified in any of the above categories is subsequently fair valued through profit or loss.

(iv) Financial liabilities

Financial liabilities are subsequently carried at amortised cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts are more or less equal to the fair value due to the short maturity of these instruments.

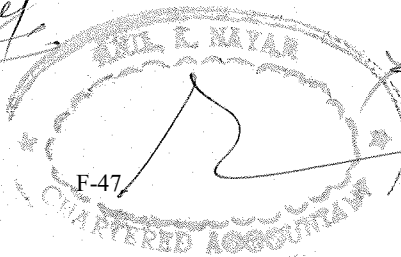
b. Share capital

Ordinary Shares



For SCOOBEE DAY GARMENTS (INDIA) LIMITED

Director



For SCOOBEE DAY GARMENTS (INDIA) LIMITED

Director

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares and share options are recognized as a deduction from equity, net of any tax effects.

2.8.3 Derecognition of financial instruments

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

2.9 Fair value of financial instruments

The Company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized.

For financial assets and liabilities maturing within one year from the balance sheet date and which are not carried at fair value, the carrying amounts are more or less equal to the fair value due to the short maturity of these instruments.

2.10 Impairment

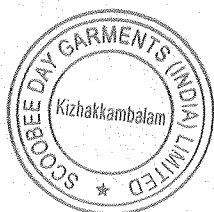
a. Financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in profit or loss.

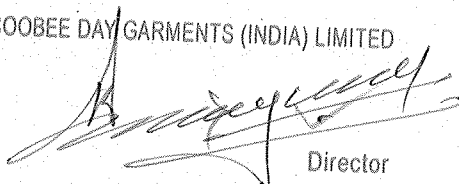
b. Non-financial assets

Intangible assets and property, plant and equipment

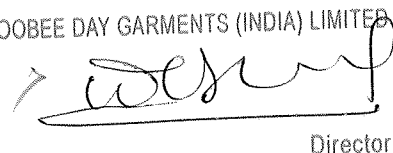
Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their



For SCOOBEE DAY GARMENTS (INDIA) LIMITED


Director

For SCOOBEE DAY GARMENTS (INDIA) LIMITED


Director

carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generation units to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. In such cases, the carrying amount of the asset is increased to its revised recoverable amount. However, such revised amount will not be exceeded beyond the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

2.11 Provisions, Contingent Liability and Contingent Assets

Provisions are recognized when the entity has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and reliable estimate can be made of the amount of the obligation.

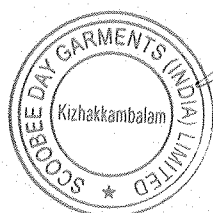
The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

The estimates reviewed at each reporting date and adjusted to reflect the current best estimates. If the effect of the time value of money is material, provisions are discounted. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expense.

Disputed liabilities and claims against the company including claims raised by fiscal authorities pending in appeal for which no reliable estimate can be made and or involves uncertainty of the outcome of the amount of the obligation or which have remote chance for crystallization are not provided for in accounts but disclosed by way of notes to the accounts.

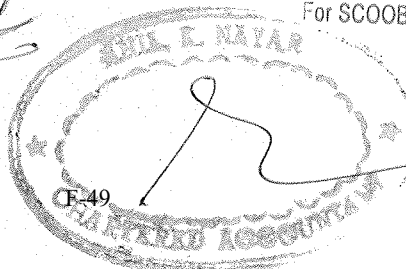
However, present obligation as a result of past event with possibility of outflow of resources, when reliable estimation can be made of the amount of obligation, is recognized in accounts in terms of discounted value, if the time value of money is material using a current pre-tax rate that reflects the risk specific to the liability.

For SCOOBEE DAY GARMENTS (INDIA) LIMITED



Director

For SCOOBEE DAY GARMENTS (INDIA) LIMITED



Director

Contingent assets are not recognised in the accounts but are disclosed by way of notes to the accounts.

2.12 Foreign currency

Functional currency and presentation currency

The functional currency of the company is the Indian rupee. The financial statements are presented in Indian rupees).

Transactions and translations

Foreign-currency denominated monetary assets and liabilities are translated into the relevant functional currency at exchange rates in effect at the balance sheet date. The gains or losses resulting from such translations are included in the Statement of Profit and Loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction.

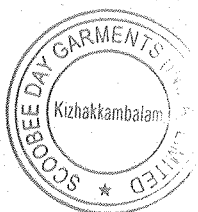
Transaction gains or losses realised upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled. Revenue, expense and cash flow items denominated in foreign currencies are translated into the functional currency using the exchange rate prevailing on the date of the transaction.

2.13 Earnings per equity share

Basic earnings per equity share are computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

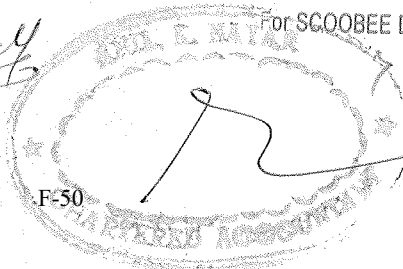
The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

For SCOOBEE DAY GARMENTS (INDIA) LIMITED



[Signature]
Director

For SCOOBEE DAY GARMENTS (INDIA) LIMITED



[Signature]
Director

2.14 Income tax and Deferred Tax

Income tax expense comprises current and deferred income tax. Income tax expense is recognized in the statement of profit and loss except to the extent that it relates to items recognised directly in equity, in which case it is recognized in other comprehensive income. Income tax for current and prior periods is recognised at the amount using the tax rates as per the tax laws that have been enacted. Deferred income tax assets and liabilities are recognised for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognised as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.

The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. The income tax provision for the interim period is made based on the best estimate of the annual average tax rate expected to be applicable for the full financial year.

2.15 Employee benefits

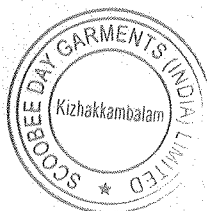
A. Short-term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognised in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

B. Post-employment benefits

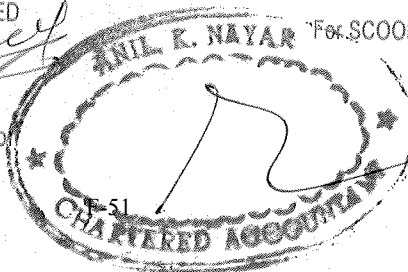
(a) Defined contribution plans

Defined contribution plans are Provident Fund Scheme and Employees' State Insurance Scheme administered by the Government for all eligible employees. The Company's contributions to defined contribution plans are recognised in the Statement of Profit and Loss in the financial year to which they relate.



For SCOOBEE DAY GARMENTS (INDIA) LIMITED

[Signature]
Director



For SCOOBEE DAY GARMENTS (INDIA) LIMITED

[Signature]
Director

2.16 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows of the Company are segregated into operating, investing and financing activities.

2.17 Dividends

Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

2.18 Leases

Leases under which the company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments under operating leases are recognized as an expense on a straight line basis in the Statement of Profit and Loss over the lease term.

2.19 Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.

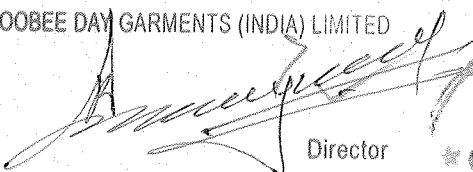
2.20 Inventories

Inventories as at the close of the year are valued at cost or net realisable value whichever is lower. However, materials and other items held for use in production of inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost. The comparison of cost and net realizable value is made on an item-by item basis. Cost of inventory comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventory to their present location and condition.

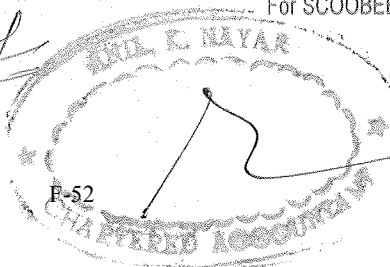
2.21 Government Subsidy/ Grant

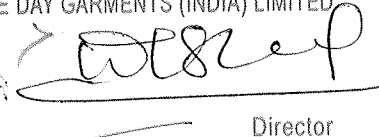
Government Grant is recognized only when there is a reasonable assurance that the entity will comply with the conditions attaching to them and the grants will be received.

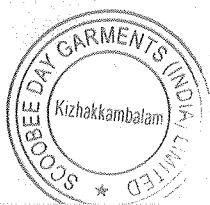
For SCOOBEE DAY GARMENTS (INDIA) LIMITED


Director

For SCOOBEE DAY GARMENTS (INDIA) LIMITED


K. R. NAYAR
F-52
CHARTERED ACCOUNTANT


Director



- a) Subsidy related to assets is recognized as deferred income which is recognized in the statement of profit & loss on systematic basis over the useful life of the assets.

Purchase of assets and receipts of related grants are separately disclosed in statement of cash flow.

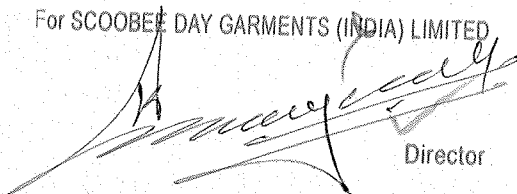
- b) Grants related to income are treated as other income in statement of profit and loss subject to due disclosure about the nature of grant.

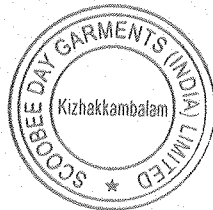
2.22 Changes in Accounting Standards and recent accounting pronouncement

Effective from April 1, 2019, the company has adopted IND AS 116 'Leases'. The application of IND AS 116 did not have any significant impact in the financial results of the company.

2.23 CARO Applicability

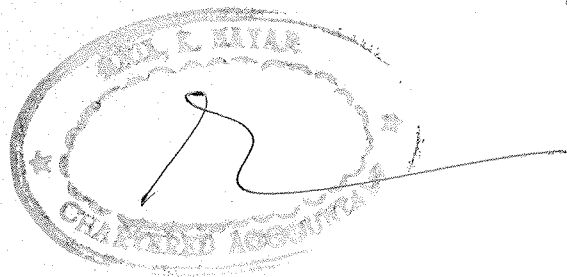
As per SO4588 (E) dated 17.12.2020 the companies are required to prepare the audit report and financial statements based on CARO 2020. The financial statements and audit report are prepared based on CARO 2020. So the Statements and Audit Report is prepared as per Companies (Auditors Report) order 2020. Issued by the central government of India in terms of section 143(11) of the Act.

For SCOOBEE DAY GARMENTS (INDIA) LIMITED

Director



For SCOOBEE DAY GARMENTS (INDIA) LIMITED

Director



ACCOUNTING RATIOS

The following tables present certain accounting ratios as of respective periods. For details, see “*Financial Statements*” on page 87.

Accounting Ratios

Particulars	Based on Unaudited Financial Results		Based on Audited Financial Statements	
	As at and for the nine months ended December 31,2024	As at and for the nine months ended December 31,2023	As at and for the year ended March 31, 2024	As at and for the year ended March 31, 2023
Basic earnings per share (₹)	0.31	3.33	2.77	5.81
Diluted earnings per share (₹)	0.31	3.33	2.77	5.81
Return on Net Worth (%)	N.A.	N.A.	36.43%	55.89%
Net Asset Value per Equity Share (₹)	N.A.	N.A.	(7.61)	(10.39)
EBITDA (₹ in Lakhs)	486.62	910.01	938.42	1,383.30

The formula used in the computation of the above ratios are as follows:

Basic earnings per share	Net Profit/(Loss) after Tax as per Statement of Profit and Loss attributable to Equity Shareholders (after adjusting non-controlling interest) from continued operations after exceptional item, as applicable/Weighted Average number of Equity Shares.
Diluted earnings per share	Net Profit/(Loss) after Tax as per Statement of Profit and Loss attributable to Equity Shareholders (after adjusting non-controlling interest) from continued operation after exceptional item, as applicable/Weighted Average number of Equity Shares (including convertible securities).
Return on net worth (in %)	Profit/(Loss) for the period/year as per Statement of Profit and Loss attributable to Equity Shareholders from continued operations and discontinued operations (prior to other comprehensive income)/Net worth at the end of the period/year
Net Worth as per 2(1) (hh) SEBI (ICDR) Regulation,2018	Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write back of depreciation and amalgamation.
Net asset value per Equity Share	Net Worth at the end of the period or year/number of Equity Shares at the end of the period or year.
EBITDA	Profit/(Loss) for the period before finance costs, tax, depreciation, amortization and exceptional items from continued operations and discontinued operation as presented in the statement of profit and loss.

Calculation of Return on Net Worth

Particulars	Based on Unaudited Financial Results		Based on Audited Financial Statements	
	As at and for the nine months ended December 31, 2024	As at and for the nine months ended December 31, 2023	As at and for the year ended March 31, 2024	As at and for the year ended March 31, 2023
Net Profit/(Loss) after Tax from continued operations and discontinued operations (before OCI) (A)	N.A.	N.A.	374.39	783.76
Net Worth (B)*	N.A.	N.A.	(1,027.80)	(1,402.19)
Return of Net Worth (A/B) (%)	N.A.	N.A.	36.43%	55.89%

*Net worth as per 2(1)(hh) of SEBI (ICDR) Regulations, 2018

Calculation of Net asset value per Equity Share

Particulars	Based on Unaudited Financial Results		Based on Audited Financial Statements	
	As at and for the nine months ended December 31, 2024	As at and for the nine months ended December 31, 2023	As at and for the year ended March 31, 2024	As at and for the year ended March 31, 2023
Net Worth (A) (₹ in Lakhs)	N.A.	N.A.	(1,027.80)	(1,402.19)
No. of shares (B)(in numbers)	N.A.	N.A.	1,35,00,000	1,35,00,000
Net Assets Value (₹) [(A x 100,000) / B]	N.A.	N.A.	(7.61)	(10.39)

Calculation of EBITDA

Particulars	Based on Unaudited Financial Results		Based on Audited Financial Statements	
	As at and for the nine months ended December 31, 2024	As at and for the nine months ended December 31, 2023	As at and for the year ended March 31, 2024	As at and for the year ended March 31, 2023
Net Profit/ Loss after Tax	42.17	449.10	374.39	783.76
Add: Taxes [Short/(Excess) provision for income tax of earlier years]	10.65	-	30.83	-
Add: Finance Cost	194.84	224.80	286.16	356.60
Add: Depreciation and Amortisation Expense	238.96	186.11	247.04	242.94
EBITDA	486.62	910.01	938.42	1,383.30

MANAGEMENT DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

You should read the following discussion of our financial condition and results of operations together with our Unaudited Financial Results for the nine months period ended December 31, 2024 and Audited Financial Statements as of and for the Financial years 2023-2024, all prepared in accordance with the Companies Act and Ind AS, including the schedules, annexures and notes thereto and the reports thereon, included in the section titled “Financial Information” on page 87. Unless otherwise stated, the financial information used in this chapter is derived from the Audited Financial Statements and Unaudited Financial Results of our Company.

This discussion contains forward-looking statements and reflects our current views with respect to future events and financial performance. Actual results may differ materially from those anticipated in these forward-looking statements as a result of certain factors such as those set forth in the sections titled “Risk Factors” and “Forward-Looking Statements” on pages 21 and 16, respectively.

Our financial year ends on March 31 of each year, so all references to a particular “financial year” and “Fiscal” are to the twelve (12) month period ended March 31 of that year. References to the “Company”, “we”, “us” and “our” in this chapter refer to Scoobee Day Garments (India) Limited, as applicable in the relevant period, unless otherwise stated. For further information, see “Financial Statements” beginning on page 87.

OVERVIEW OF OUR BUSINESS

Scoobee Day Garments (India) Limited is a well-established, public listed company on the Bombay Stock Exchange, trading under the code: SCOOBEEDAY. The company operates across two key business segments: the manufacturing of apparel and ready-made garments, and roofing solutions. With a commitment to growth and diversification, Scoobee Day has strategically expanded its operations to meet the evolving demands of both domestic and international markets.

The company's roofing solutions division was introduced in 2018, marking its foray into the building materials sector. This division primarily focuses on supplying high-quality aluminium and galvanized iron (GI) sheets, which are in high demand for roofing projects throughout the state of Kerala. By providing durable and reliable roofing materials, Scoobee Day has positioned itself as a key player in the region's construction and infrastructure development industry.

In 2019, Scoobee Day expanded its portfolio by entering the garment manufacturing sector. This strategic move allowed the company to cater to the growing needs of large international export buyers while also maintaining a significant presence in the domestic market. The garment manufacturing division focuses on producing a wide range of apparel and ready-made garments with main concentration in Baby Garments ensuring high-quality standards and timely delivery to meet the demands of global clients.

With its dual business focus on both roofing solutions and garment manufacturing, Scoobee Day Garments (India) Limited continues to strengthen its position in the marketplace, fostering growth and innovation while contributing to the economic development of the region.

SIGNIFICANT FACTORS AFFECTING OUR BUSINESS, FINANCIAL CONDITION AND RESULTS OF OPERATIONS

To the knowledge of our Company and except as disclosed herein, since the date of the last balance sheet contained in this Draft Letter of Offer i.e. December 31, 2024, no other circumstances have arisen which would materially and adversely affect or which would be likely to affect, our operations or profitability, or the value of our assets or our ability to pay our material liabilities within the next 12 (twelve) months.

CHANGE IN ACCOUNTING POLICIES

The accounting policies have been applied consistently to the periods presented in the Unaudited Financial Results and Audited Financial Statements. For details of our significant accounting policies, please refer chapter titled “Financial Statements” on page 87 of this Draft Letter of Offer.

RESERVATIONS, QUALIFICATIONS, MATTER OF EMPHASIS AND ADVERSE REMARKS/OTHER OBSERVATION IN CARO

The following is the summary of qualification/reservations/emphasis of matters/adverse remarks/other observations in CARO (as applicable) in the Audited Financial Statements for the FY 2023-24 and for the nine months period ended December 31,2024.

Period	Nature of Financials	Qualifications/Reservations/Matter of Emphasis/Adverse Remarks/Other Observations in CARO
Nine months period ended December 31,2024	Standalone	<u>Qualification/Reservations/Adverse Remarks:</u> Nil <u>Matter of Emphasis:</u> Nil
FY 2023-24	Standalone	<u>Qualification/Reservations/Adverse Remarks:</u> Nil <u>Matter of Emphasis:</u> Nil
FY 2022-23	Standalone	<u>Qualification/Reservations/Adverse Remarks:</u> Nil <u>Matter of Emphasis:</u> Nil <u>Other Observations in CARO:</u> Nil

PRINCIPAL COMPONENTS OF OUR STATEMENT OF PROFIT AND LOSS

Revenue

Our revenue comprises of:

Revenue from operations

Revenue from Operations primarily comprises of Sale of Products i.e., Garments and Aluminium Roofing Sheets and Other Operating Revenue, that includes Job work charges received from garment business.

Other income

Other income primarily comprises interest income from banks and others, duty drawback, net gain on sale of property, plant and equipment, gain from exchange rate fluctuation, and other miscellaneous income.

Expenses

Our expenses primarily comprise cost of material consumed, changes in inventories of finished goods and work in progress, employee benefit expenses, finance costs, depreciation and amortization expenses and other expenses.

Employee benefit expenses

Employee benefit expenses include salaries, wages and bonus, contribution to provident and other funds, contribution to employees state insurance corporation and staff welfare expenses.

Finance costs

Finance costs include interest on term loan, cash credit and others.

Other expenses

Other expenses include processing charges, packing material consumed, power and fuel, Freight, Store and spares consumed, rent, rate and taxes, Repair and maintenance of Plant and Machinery, Building, Vehicle, and others, travelling and Conveyance, advertisement and sales promotion, postage and stationary, insurance, payment to auditors and expenses, professional charges, bank charges, loss on sale of MEIS licenses, Irrecoverable advance written off, CSR expenditure, general charges and other miscellaneous expenses.

Tax expenses

Tax expenses include current tax and deferred tax expenses.

Results of our Operations

The following table sets forth certain information with respect to our results of operations for the periods indicated:

(₹ in lakhs)

Particulars	As on December 31, 2024		As on December 31, 2023		FY 2023-24		FY 2022-23	
	Amount	% of Total Revenue	Amount	% of Total Revenue	Amount	% of Total Revenue	Amount	% of Total Revenue
Revenue from Operation	2,419.50	96.05%	3,266.81	98.44%	4,021.21	98.10%	5,091.42	96.44%
Other Income	99.47	3.95%	51.84	1.56%	77.92	1.90%	188.01	3.56%
Total Income	2,518.97	100.00%	3,318.65	100.00%	4,099.13	100.00%	5,279.43	100.00%
Cost of Material Consumed	1,210.45	48.05%	1,231.74	37.12%	1,544.29	37.67%	1,991.98	37.73%
Change in Inventory of finished goods and WIP	(211.60)	-8.40%	(15.50)	-0.47%	19.51	0.48%	217.31	4.12%
Employee Benefit Expenses	861.56	34.20%	841.67	25.36%	1,079.55	26.34%	1,099.11	20.82%
Other Expenses	388.53	15.42%	400.73	12.08%	517.36	12.62%	587.72	11.13%
EBITDA	270.03	10.72%	860.01	25.91%	938.42	22.89%	1,383.31	26.20%
Finance Cost	194.84	7.73%	224.80	6.77%	286.16	6.98%	356.6	6.75%
Depreciation and Amortisation	238.96	9.49%	186.11	5.61%	247.04	6.03%	242.94	4.60%
Total Expense	2,682.74	106.50%	2,869.55	86.47%	3,693.91	90.11%	4,495.66	85.15%
Profit before exceptional items and tax	(163.77)	-6.50%	449.10	13.53%	405.22	9.89%	783.77	14.85%
- Exceptional Item	216.59	8.60%	-	-	-	-	-	-
Profit before tax	52.82	2.10%	449.10	13.53%	405.22	9.89%	783.77	14.85%
- Tax Expense	-	-	-	-	-	-	-	-
Current Tax	-	-	-	-	-	-	-	-
Deferred Tax	(10.65)	-0.42%	-	-	(30.83)	-0.75%	-	-
Tax Adjustment of previous year	-	-	-	-	-	-	-	-
Net Tax Expense	(10.65)	-0.42%	-	-	(30.83)	-0.75%	-	-
Profit/(Loss) for the period	42.17	1.67%	449.10	13.53%	374.39	9.13%	783.77	14.85%

Nine months period ended December 31, 2024 compared to December 31, 2023

Total Revenue

Our total revenue for the nine-months period ended December 31, 2024 was ₹ 2,518.97 lakhs as compared to ₹ 3,318.65 for the nine-months period ended December 31, 2023 representing a decrease of 24.10%. Total revenue comprises of:

Revenue from Operations

Our revenue from operations for the nine-months period ended December 31, 2024 was ₹ 2,419.50 lakhs as compared to ₹ 3,266.81 lakhs for the nine-months period ended December 31, 2023, representing a decrease of 25.94%. The decrease was primarily on account of recession in European markets which affect our export turnover.

Other Income

Other income for the nine-months period ended December 31, 2024, was ₹ 99.47 Lakhs as compared to ₹ 51.84 lakhs for the nine-months period ended December 31, 2023, representing an increase of 91.88%. The increase in other income was primarily due to Lease Rent income and Duty drawback.

Expenses

Our total expenditure for the nine-months period ended December 31, 2024, was ₹ 2,682.74 lakhs as compared to ₹ 2,869.55 lakhs for the nine-months period ended December 31, 2023, representing a decrease of 6.51%. Total expenditure comprises of:-

Cost of Material Consumed

Our Cost of Material Consumed for the nine-months period ended December 31, 2024, was ₹ 1210.45 lakhs as compared to ₹ 1231.74 lakhs for the nine-months period ended December 31, 2023, representing a decrease of 1.73%. This decrease was primarily decrease in turnover.

Employee benefit expenses

Employee benefit expense for the nine-months period ended December 31, 2024, was ₹ 861.56 Lakhs as compared to ₹ 841.67 lakhs for the nine-months period ended December 31, 2023, representing an increase of 2.36%. The increase in employee benefit expense was primarily because we have taken new employees to meet our future production needs.

Change in Inventory of finished goods and WIP

Change in Inventory of finished goods and WIP for the nine-months period ended December 31, 2024, was ₹ (211.60) Lakhs as compared to ₹ (15.50) lakhs for the nine-months period ended December 31, 2023, representing a decrease of 1265.16%. The decrease in employee benefit expense was primarily because we have build our stock in order to meet future order needs.

Other expenses

Other expenses for the nine-months period ended December 31, 2024, was ₹ 388.53 Lakhs as compared to ₹ 400.73 lakhs for the nine-months period ended December 31, 2023, representing a decrease of 3.04%. The decrease in other expense was primarily due to decrease in repair costs and also due to decrease in packing material consumption due to reduction in sales.

Finance cost

Finance cost for the nine-months period ended December 31, 2024, was ₹ 194.84 Lakhs as compared to ₹ 224.80 lakhs for the nine-months period ended December 31, 2023, representing a decrease of 13.33%. The decrease in finance cost was primarily due to decrease in interest on term loans.

Depreciation and Amortisation Expense

Depreciation and Amortisation Expense for the nine-months period ended December 31, 2024, was ₹ 238.96 Lakhs as compared to ₹ 247.04 lakhs for the nine-months period ended December 31, 2023, representing an increase of 28.40%. The increase in depreciation and amortisation expense was primarily because we have reduced the useful lives of some assets resulting in higher depreciation.

Profit before Exceptional Items and tax

Profit/Loss before exceptional items and Tax for the nine-months period ended December 31, 2024, was ₹ (163.77) Lakhs as compared to ₹ 449.10 lakhs for the nine-months period ended December 31, 2023, representing a decrease of 136.47%. The decrease in profit before exceptional items and tax was primarily due to decrease in turnover.

Exceptional Items

Exceptional Items for the nine-months period ended December 31, 2024, was ₹ 216.59 Lakhs as compared to nil for the nine-months period ended December 31, 2023, representing an increase. The increase in exceptional items and tax was primarily due to sale of land

Profit/Loss before Tax

Profit/Loss before Tax for the nine-months period ended December 31, 2024, was ₹ 52.82 Lakhs as compared to ₹ 449.10 lakhs for the nine-months period ended December 31, 2023, representing a decrease of 88.24%. The decrease in profit/loss before tax was primarily due to decrease in sales.

Taxation

Taxation for the nine-months period ended December 31, 2024, was ₹ (10.65) Lakhs as compared to nil for the nine-months period ended December 31, 2023. The increase in taxation was primarily due to computation of deferred tax.

Profit/Loss after Tax

Profit/Loss for the nine-months period ended December 31, 2024 was ₹ 42.17 Lakhs as compared to ₹ 449.10 Lakhs for the nine-months period ended December 31, 2023, representing a decrease of 90.61%. The decrease in profit/loss after tax was primarily due to reduction in sales.

FY 2023-24 compared to FY 2022-23

Total Revenue

Our total revenue for the financial year ended March 31, 2024 was ₹ 4099.13 lakhs as compared to ₹ 5279.43 for the financial year ended March 31, 2023 representing a decrease of 22.36%. Total revenue comprises of:

Revenue from operations

Our revenue from operations for financial year ended March 31, 2024 was ₹ 4021.21 lakhs as compared to ₹ 5091.42 lakhs for financial year ended March 31, 2023, representing a decrease of 21.02%. The decrease was primarily on account of decrease in the sale of garments and aluminium roofing sheets.

Other income

Our other income for financial year ended March 31, 2024 was ₹ 77.92 lakhs as compared to ₹ 188.01 lakhs for financial year ended March 31,2023, representing a decrease of 58.56%. The decrease was primarily on account of decrease in duty drawbacks, net gain on sale of property, plant and equipment and miscellaneous income.

Expenses

Our total expenses for the financial year ended March 31,2024 was ₹ 3693.91 lakhs as compared to ₹ 4495.66 for the financial year ended March 31,2023 representing a decrease of 17.83%. Total expenses comprises of:

Cost of Raw Material Consumed

Our cost of raw material consumed for financial year ended March 31,2024 was ₹ 1544.29 lakhs as compared to ₹ 1991.98 lakhs for financial year ended March 31,2023, representing a decrease of 22.47%. The decrease in cost of raw material consumed was primarily on account of decrease in the opening stock and purchase.

Change in Inventory of finished goods and WIP

Our change in inventory of finished goods and WIP for financial year ended March 31,2024 was ₹ 19.51 lakhs as compared to ₹ 217.31 lakhs for financial year ended March 31,2023, representing a decrease of 91.02%. The decrease in change in inventory of finished goods and WIP was primarily on account of decrease in opening stock of work in progress and closing stock of finished goods.

Employee benefit expenses

Our employee benefit expenses for financial year ended March 31,2024 was ₹ 1079.55 lakhs as compared to ₹ 1099.11 lakhs for financial year ended March 31,2023, representing a decrease of 1.78%. The decrease in employee benefit expenses was primarily on account of decrease in salary, wages and bonus, contribution in the employee state insurance contribution and staff welfare expenses.

Other expenses

Our other expenses for financial year ended March 31,2024 was ₹ 517.36 lakhs as compared to ₹ 587.72 lakhs for financial year ended March 31,2023, representing a decrease of 11.97%. The decrease in other expenses was primarily on account of decrease in the processing charges, freight, rent, rates and taxes, repair and maintenance, travelling and conveyance, advertisement and sale promotion, postage and telephone, printing and stationary, insurance, professional charges, and general expenses.

Finance cost

Our finance cost for financial year ended March 31,2024 was ₹ 286.16 lakhs as compared to ₹ 356.6 lakhs for financial year ended March 31,2023, representing a decrease of 19.75%. The decrease in finance cost was primarily on account of decrease in the interest income on term loan, cash credit, and others.

Depreciation and Amortisation Expense

Our depreciation and amortisation expense for financial year ended March 31,2024 was ₹ 247.04 lakhs as compared to ₹ 242.94 lakhs for financial year ended March 31,2023, representing an increase of 1.69%. The increase in depreciation and amortisation expense was primarily on account of increase in the depreciation of tangible assets and amortisation of intangible assets.

Profit/Loss before Tax

Our profit/loss before tax for financial year ended March 31,2024 was ₹ 405.22 lakhs as compared to ₹ 783.77 lakhs for financial year ended March 31,2023, representing a decrease of 48.30%. The decrease in profit/loss before tax was primarily on account of decrease in the total income.

Taxation

Our taxation for financial year ended March 31,2024 was ₹ (30.83) lakhs as compared to nil for financial year ended March 31,2023. The increase in profit/loss before tax was primarily on account of increase in the deferred tax liability.

Profit/Loss after Tax

Our profit/loss after tax for financial year ended March 31,2024 was ₹ 374.39 lakhs as compared to ₹ 783.77 lakhs for financial year ended March 31,2023, representing a decrease of 53.23%. The decrease in profit/loss after tax was primarily on account decrease in the total income and increase in the tax liability.

In light of the above discussion, our Company earned a profit for FY 2023-24 of ₹ 374.39 lakhs as compared to ₹ 783.77 lakhs for the FY 2022-23, representing a decrease of 53.23%.

Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations

Other than as described in the chapter titled “*Risk Factors*” and chapter titled “*Management Discussion and Analysis of Financial Condition and Results of Operations*” beginning on pages 21 and 90 respectively, of this Draft Letter of Offer, to our knowledge, there are no known trends or uncertainties that have or are expected to have a material adverse impact on our income from continuing operations.

Related Party Transactions

For details, please see the chapter titled “*Financial Statements*” beginning on page 87.

Significant developments after December 31, 2024 that may affect our future results of operations

Other than as disclosed in this Draft Letter of Offer, there have been no significant developments after December 31, 2024 that may affect our future results of operations.

SECTION VII – LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATIONS AND OTHER DEFAULTS

*Except as stated in this section, there are no outstanding litigation proceedings with respect to (i) issues of moral turpitude or criminal liability on part of our Company; (ii) material violations of statutory regulations by our Company; (iii) economic offences where proceedings have been initiated against our Company; (iv) any pending matters which if they result in an adverse outcome, would materially and adversely affect our operations or our financial position; and (v) other litigation, including civil or tax litigation proceedings, which involves an amount in excess of the Materiality Threshold (as defined below) considered material in terms of (a) the “Policy for Determination of Materiality of Events and Information” adopted by our Board, in accordance with the requirements under Regulation 30 of the SEBI Listing Regulations, and (b) the materiality policy as adopted by the Board in November 2021, for the purpose of litigation disclosures in this Draft Letter of Offer (“**Materiality Policy**”).*

For the purposes of (v) above, in terms of the Materiality Policy adopted by our Board pursuant to a resolution dated May 08, 2025, any pending litigation/arbitration proceedings involving the Company shall be considered “material” for the purposes of disclosure in this Draft Red Herring Prospectus, if:

- (a) the monetary amount of the claim made by or against the Company in any such pending litigation is equal to or in excess of (i) 2 (two) per cent of turnover, as per the last audited financial statements; (amounting to ₹ 80.42 lakhs) (ii) 2 (two) per cent of net worth, as per the last audited financial statements as per the last restated financial statements of the Company (amounting to ₹ 6.44 lakhs) or (iii) 5 (five) per cent of the average absolute value of profit or loss after tax, as per the last three audited consolidated financial statements (amounting to ₹ 25.18 lakhs); whichever is lower for a complete financial year, as included in the Issue Documents; or*
- (b) where the decision in one case is likely to affect the decision in similar cases, even though the amount involved in an individual litigation does not exceed the amount determined as per clause (a) above, and the amount involved in all of such cases taken together exceeds the amount determined as per clause (i) above; and*
- (c) any such litigation which does not meet the criteria set out in (a) above and an adverse outcome in which would materially and adversely affect the operations or financial position of the Company.*

It is clarified that for the purposes of the above, pre-litigation notices received by any of the Relevant Parties, from third parties (other than show cause notices issued by statutory/regulatory/tax authorities or notices threatening criminal action or the first information reports) have not, and shall not, unless otherwise decided by our Board, be considered as material litigation until such time that such Relevant Party, as the case may be, is impleaded as a defendant/s in proceedings before any judicial/arbitral forum.

All terms defined herein in a particular litigation disclosure pertain to that litigation only. A summary of legal proceedings involving our Company, which we consider material, is set forth below:

1. Litigations involving our Company

A. Proceedings involving issues of moral turpitude or criminal liability initiated against our Company

As on date of filing of this draft letter of offer, there are no proceedings initiated against our company involving issues of moral turpitude or criminal liability.

B. Proceedings involving issues of moral turpitude or criminal liability initiated by our Company

As on date of filing of this draft letter of offer, there are no proceedings initiated by our company involving issues of moral turpitude or criminal liability.

C. Proceedings involving material violations of statutory regulations by our Company

As on date of filing of this draft letter of offer, there are no proceedings involving material violations of statutory regulations by our Company.

D. *Economic offences where proceedings have been initiated against our Company*

As on date of filing of this draft letter of offer, there are no proceedings initiated against our company for economic offences.

E. *Other proceedings involving our Company which if they result in an adverse outcome, would materially and adversely affect the operations or financial position of our Company*

As on date of filing of this draft letter of offer, there are no other proceedings involving our company which involve an amount exceeding the materiality threshold or are otherwise material in terms of the Material Policy and other pending matters which, if they result in an adverse outcome would materially and adversely affect the operations or the financial position of our Company.

F. *Tax Proceedings*

Below are the details of the pending tax cases involving our Company, specifying the number of cases pending and the total amount involved:

<i>(₹ in lakh)</i>		
Particulars	Number of Cases	Amount involved lakh
Our Company		
Direct Tax	Nil	Nil
Indirect Tax	Nil	Nil
Total	Nil	Nil

GOVERNMENT AND OTHER STATUTORY APPROVALS

Our Company is required to obtain consents, licenses, permissions and approvals from various governmental and regulatory authorities that are required for carrying on our present business operation. The requirement for the Approvals may vary based on factors such as the legal requirements in the jurisdiction, in which the Projects are located. Further, our obligation to obtain and renew such approvals arises periodically and applications for such approvals are made at the appropriate stage.

Material pending government and regulatory approvals pertaining to the Objects of the Issue:

We are not required to obtain any licenses or approvals from any government or regulatory authority for the objects of this Issue. For further details, please refer to the chapter titled “*Objects of the Issue*” at page 49 of this Draft Letter of Offer.

OTHER REGULATORY AND STATUTORY DISCLOSURES

Authority for the Issue

This Issue has been authorized through a resolution passed by our Board at its meeting held on March 27, 2024, to raise funds by issuance and allotment of equity shares for an aggregate amount of up to ₹5,000.00 Lakhs (Rupees Five Thousand Lakhs only), to all the eligible equity shareholders of the Company, as on the record date (*to be notified later*) on a rights basis (“**Rights Issue**”) on such terms as may be decided by the Board of Directors, subject to receipt of regulatory/statutory approvals, in accordance with the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, SEBI Listing Regulations, and the Companies Act, 2013 and rules made thereunder, as amended from time to time.

The Draft Letter of Offer has been approved by our Board of Directors, at a meeting held on May 08, 2025.

Our Board in its meeting held on [●] has resolved to issue the Equity Shares on rights basis to the Eligible Equity Shareholders, at ₹ [●] per Equity Share (*including a premium of ₹ [●] per Equity Share*) aggregating up to ₹ [●] lakhs. The Issue Price is ₹ [●] per Equity Share and has been arrived at by our Company in consultation with the Advisor to the Issue prior to determination of the Record Date.

The Letter of Offer has been approved by our Board of Directors, at meeting held on [●] 2025.

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

Our Company has been allotted the [●] 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 107 of this Draft Letter of Offer.

Prohibition by SEBI or other Governmental Authorities

Our Company, the Promoters, the Directors and persons in control of our Company have not been or are not prohibited from accessing or operating in the capital markets, or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any securities market regulator in any jurisdiction or any authority/court as on date of this Draft Letter of Offer.

Neither our Company nor our Promoters have been penalized by SEBI for violations of provisions of SEBI LODR Regulations and SEBI (Prohibition of Insider Trading) Regulations, 2015 in the last 5 years. There are no outstanding SEBI actions against our Company or our Promoters as on the date of this Draft Letter of Offer. For details, see chapter titled “*Outstanding Litigations and Other Defaults*” on page 98 in the chapter titled Outstanding Litigations and Other Defaults.

None of our Promoters, the Directors, persons in control of our Company or the persons in control of our Promoters was or is a promoter, director or person in control of any other company which has been restrained, prohibited or debarred from accessing or operating in the capital markets, or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI.

None of the Directors of our Company are associated with the capital market in any manner. SEBI has not initiated action against any entity with which our Directors are associated.

Neither our Promoters nor our Directors are declared as Fugitive Economic Offenders under Section 12 of Fugitive Economic Offenders Act, 2018.

Association of our Directors with the securities market

None of our Directors are associated with the securities market.

Prohibition by RBI

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

Eligibility for the Issue

Applicability of the SEBI ICDR Regulations

The present Issue being of less than ₹5,000 Lakhs, our Company is in compliance with the first proviso to Regulation 3 of the SEBI ICDR Regulations and our Company shall file the copy of the Draft Letter of Offer prepared in accordance with the SEBI ICDR Regulations with SEBI for information and dissemination on the website of SEBI, i.e. www.sebi.gov.in.

Compliance with Regulation 61 and 62 of the SEBI ICDR Regulations

Our Company is in compliance with the requirements of Regulation 61 and 62 of the SEBI ICDR Regulations to the extent applicable. Our Company undertakes to make an application for listing of the Rights Equity Shares to be Allotted pursuant to the Issue. BSE Limited is the Designated Stock Exchange for the purpose of the Issue.

Compliance with Clause (1) of Part B of Schedule VI of the SEBI ICDR Regulations

Our Company is in compliance with the provisions specified in Clause (1) of Part B of Schedule VI of SEBI ICDR Regulations as explained below:

- a) Our Company has been filing periodic reports, statements and information in compliance with the SEBI Listing Regulations, as applicable, for the last one year immediately preceding the date of filing of this Draft Letter of Offer with the BSE Limited;
- b) The reports, statements and information referred to in sub-clause (a) above are available on the website of the BSE; and
- c) Our Company has an investor grievance-handling mechanism which includes meeting of the Stakeholders' Relationship Committee at frequent intervals, an 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 and given that the conditions specified in Clause (3) of Part B of Schedule VI of SEBI ICDR Regulations are not applicable to our Company, the disclosures in this Draft Letter of Offer are in terms of Clause (4) of Part B of Schedule VI of the SEBI ICDR Regulations.

DISCLAIMER CLAUSES

1. Disclaimer clause of SEBI

The present issue, being less than ₹5,000 lakhs, our company is in compliance with first proviso to Regulation 3 of the SEBI (ICDR) Regulations and our company shall file a copy of the draft letter of offer prepared in accordance with the SEBI (ICDR) Regulations with SEBI for information and dissemination on the website of SEBI for informative purposes.

2. Disclaimer from our Company

Our Company accepts no responsibility for statements made otherwise than in this Draft Letter of Offer or in the advertisement or any other material issued by our Company or by any other persons 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 respective directors, officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire Rights Equity Shares of our Company and are relying on independent advice/evaluation as to their ability and quantum of investment in this Issue.

Cautions

Our Company shall make all relevant information available to the Eligible Equity Shareholders in accordance with the SEBI ICDR Regulations and no selective or additional information would be available for a section of the Eligible Equity Shareholders in any manner whatsoever, including at presentations, in research or sales reports, etc., after filing this Draft Letter of Offer.

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

3. Disclaimer with respect to jurisdiction

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

4. Disclaimer Clause of the Stock Exchange

As required, a copy of the Draft Letter of Offer has been submitted to BSE. The disclaimer clause, as intimated by BSE to us, post scrutiny of the Draft Letter of Offer will be inserted, prior to filing of the Letter of Offer with the Stock Exchange.

Designated Stock Exchange

The Designated Stock Exchange for the purposes of the Issue is BSE Limited.

Filing

This Draft Letter of Offer is being filed with the Stock Exchange i.e., BSE as per the provisions of the SEBI ICDR Regulations. Further, in terms of SEBI ICDR Regulations, our Company will simultaneously do an online filing with SEBI 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 for record purposes only.

Selling Restrictions

This Draft Letter of Offer is solely for the use of the person who has received it from our Company or from the Registrar. This Draft Letter of Offer is not to be reproduced or distributed to any other person.

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

We are making this Issue of Equity Shares on a rights basis to the Eligible Equity Shareholders and will send/dispatch the **Issue Material** only to such Eligible Equity Shareholders who have provided an Indian address to our Company/Registrar.

No action has been or will be taken to permit the Issue in any jurisdiction, or the possession, circulation, or distribution of the Issue Material or any other material relating to our Company, the Equity Shares or Rights Entitlement in any jurisdiction, where action would be required for that purpose, except that this Draft Letter of Offer has been filed with the Stock Exchange.

Accordingly, the Rights Entitlement or Equity Shares may not be offered or sold, directly or indirectly, and this Draft Letter of Offer or any offering materials or advertisements in connection with the Issue or Rights Entitlement may not be distributed or published in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction. Receipt of this Draft Letter of Offer will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer.

This Draft Letter of Offer and its accompanying documents are being supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, in whole or in part, for any purpose. If this Draft Letter of Offer is received by any person in any jurisdiction where to do so would or might contravene local securities laws or regulation, or by their agent or nominee, they must not seek to subscribe to the Equity Shares, or the Rights Entitlement referred to in this Draft Letter of Offer. Investors are advised to consult their legal counsel prior to applying for the Rights Entitlement and Equity Shares or accepting any provisional allotment of Equity Shares, or making any offer, sale, resale, pledge or other transfer of the Equity Shares or Rights Entitlement.

Neither the delivery of the Draft Letter of Offer, this Letter of Offer, the Abridged Letter of Offer, the Entitlement Letter and the Application Form nor any sale or offer hereunder, shall under any circumstances create any implication that there has been no change in our Company's affairs from the date hereof or that the information contained herein is correct as at any time subsequent to this date or the date of such information. Each person who exercises Rights Entitlements and subscribes for Equity Shares, or who purchases Rights Entitlements or Equity Shares shall do so in accordance with the restrictions set out below.

THE CONTENTS OF THIS DRAFT LETTER OF OFFER SHOULD NOT BE CONSTRUED AS BUSINESS, LEGAL, TAX OR INVESTMENT ADVICE. PROSPECTIVE INVESTORS MAY BE SUBJECT TO ADVERSE FOREIGN, STATE OR LOCAL TAX OR LEGAL CONSEQUENCES AS A RESULT OF BUYING OR SELLING 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 RIGHTS EQUITY SHARES OR RIGHTS ENTITLEMENTS. IN ADDITION, NEITHER OUR COMPANY NOR ANY OF THEIR RESPECTIVE AFFILIATES ARE MAKING ANY REPRESENTATION TO ANY OFFEREE OR PURCHASER OF THE RIGHTS EQUITY SHARES OR THE RIGHTS ENTITLEMENTS REGARDING THE LEGALITY OF AN INVESTMENT IN THE RIGHTS EQUITY SHARES OR THE RIGHTS ENTITLEMENTS BY SUCH OFFEREE OR PURCHASER UNDER ANY APPLICABLE LAWS OR REGULATIONS.

NO OFFER IN THE UNITED STATES

THE RIGHTS ENTITLEMENTS AND THE EQUITY SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 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, EXCEPT IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. THE RIGHTS ENTITLEMENTS AND EQUITY SHARES REFERRED TO IN THIS DRAFT LETTER OF OFFER ARE BEING OFFERED IN INDIA, BUT NOT IN THE UNITED STATES. THE OFFERING TO WHICH THIS DRAFT LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY 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. ACCORDINGLY, THIS DRAFT LETTER OF OFFER SHOULD NOT BE FORWARDED TO OR TRANSMITTED IN OR INTO THE UNITED STATES AT ANY TIME.

Accordingly, the Draft Letter of Offer, this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form 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 subscriptions 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 will accept subscriptions or renunciation from any person, or the agent of any person, who appears to be, or who our Company or any person acting on behalf of our Company has reason to believe, is in the United States when the buy order is made. No payments for subscribing for the Rights Equity Shares shall be made from US bank accounts and all persons subscribing for the Rights Equity Shares and wishing to hold such Rights Equity Shares in registered form must provide an address for registration of the Rights Equity Shares in India.

We, the Registrar, or any other person acting on behalf of us, reserve the right to treat as invalid any Application Form which: (i) 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 authorised to acquire the Rights Entitlements and the Rights Equity Shares in compliance with all applicable laws and regulations; (ii) appears to us or its agents to have been executed in, electronically transmitted from or dispatched from the United States; (iii) where a registered Indian address is not provided; or (iv) where we believe that Application Form is incomplete or acceptance of such Application Form may infringe applicable legal or regulatory requirements; and we shall not be bound to allot or issue any Rights Equity Shares in respect of any such Application Form.

Rights Entitlements may not be transferred or sold to any person in the United States.

NO OFFER IN ANY JURISDICTION OUTSIDE INDIA

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

Investor Grievances and Redressal System

In compliance with Securities and Exchange Board of India Master Circular for Online Dispute Resolution (“ODR”) bearing reference number SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023 (“**SEBI ODR Master Circular**”) we have completed the registration process of our Company on the Smart Market Approach for Resolution through ODR Portal (“**SMART ODR**”). Further we undertake to resolve and take action on the complaints received in respect of the Issue expeditiously and satisfactorily and in accordance with the timelines provided under the SEBI ODR Master Circular and Securities and Exchange Board of India Circular bearing reference number SEBI/HO/OIAE/IGRD/CIR/P/2023/156 dated September 20, 2023. The Company has authorized its Company Secretary as the Compliance Officer to redress all complaints in relation to the Issue including any complaints regarding the post-issue activities of the Issue such as allotment, refund, and dispatch.

Our Company has adequate arrangements for the 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 Circular no. CIR/ OIAE/2/2011 dated June 3, 2011. Consequently, investor grievances are tracked online by our Company.

Our Company has a Stakeholders' Relationship Committee which meets at least once a year and as and when required, to deal with and monitor redressal of complaints from shareholders. Its terms of reference include considering and resolving grievances of Shareholders in relation to transfer of shares and effective exercise of voting rights.

Cameo Corporate Services Limited is our Registrar and Share Transfer Agent. All investor grievances received by us have been handled by the Registrar and Share Transfer Agent in consultation with the Company Secretary and Compliance Officer.

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

Investor Grievances arising out of the Issue

Any investor grievances arising out of the Issue will be handled by the Registrar to the Issue. The agreement between the Company and the Registrar to the Issue provides for a period for which records shall be retained by the Registrar to the Issue in order to enable the Registrar to the Issue to redress grievances of Investors.

Investors may contact the Registrar to the Issue, or our Company Secretary and Compliance Officer for any Issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSBs, 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 the Rights Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSBs where the Application Form or the plain paper application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip. For details on the ASBA process, see “*Terms of the Issue*” on page 107.

Investors may contact the Registrar to the Issue at:

Cameo Corporate Services Limited

Subramanian Building, No. 1, Club House Road,
Mount Road, Chennai 600 002, Tamil Nadu, India.

Tel. No.: +91 44 4002 0700 / 2846 0390

Email: rights@cameoindia.com

Website: www.cameoindia.com

Investor grievance email: investor@cameoindia.com

Contact person: Ms. K. Shreepriya – Executive Vice President & Company Secretary

Sebi Reg. No.: INR000003753

CIN: U67120TN1998PLC041613

Investors may contact the Registrar to the Issue or our Company Secretary and Compliance Officer at the below mentioned address for any pre-Issue/ post -Issue related matters such as non-receipt of Allotment Advice/demat credit/refund orders etc.

Alphonsa Jose,

Company Secretary and Compliance Officer

666/12, Anna Aluminium Building Kizhakkambalam, Ernakulam, Aluva, Kerala, India, 683562.

Telephone: 0484 2680701

Email: cs@annagroup.net

Website: www.scoobeedaygarments.com

SECTION VIII – ISSUE RELATED INFORMATION

TERMS OF THE ISSUE

This section is for the information of the Eligible Equity Shareholders proposing to apply in this Issue. The Eligible Equity Shareholders should carefully read the provisions contained in this Draft 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 the Draft Letter of Offer. The Eligible Equity Shareholders are advised to make their independent investigation and ensure that the Application Form is accurately filled up in accordance with instructions provided therein and the Draft Letter of Offer. Unless otherwise permitted under the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the Eligible Equity Shareholders proposing to apply in this Issue can apply only through ASBA or by mechanism as disclosed in the Draft Letter of Offer.

The Eligible Equity Shareholders are requested to note that application in this issue can only be made through ASBA.

OVERVIEW

The Rights Entitlement on the Equity Shares, the ownership of which is currently under dispute and including any court proceedings or are currently under transmission or are held in a demat suspense account and for which our Company has withheld the dividend, shall be held in abeyance and the Application Form along with the Rights Entitlement Letter in relation to these Rights Entitlements shall not be dispatched pending resolution of the dispute or court proceedings or completion of the transmission or pending their release from the demat suspense account. On submission of such documents/ records confirming the legal and beneficial ownership of the securities with regard to these cases on or prior to the Issue Closing Date, to the satisfaction of our Company, our Company shall make available the Rights Entitlement on such Equity Shares to the identified Eligible Equity Shareholder. The identified Eligible Equity Shareholder shall be entitled to subscribe to the Rights Equity Shares pursuant to the Issue during the Issue Period with respect to these Rights Entitlement and subject to the same terms and conditions as the Eligible Equity Shareholder.

This Issue and the Right Shares proposed to be issued on a rights basis, are subject to the terms and conditions contained in the Draft Letter of Offer, the 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 BSE and the terms and conditions as stipulated in the Allotment Advice.

Dispatch and availability of Issue Materials

In accordance with the SEBI ICDR Regulations, the SEBI Rights Issue Circulars, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent/ dispatched only to the Eligible Equity Shareholders who have provided Indian address. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, the Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders who have provided Indian address and who have made a request in this regard. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Letter of Offer will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Letter of Offer will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Shareholders 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 Equity Shares under applicable laws) on the websites of:

- (i) our Company at www.scoobeedaygarments.com;
- (ii) the Registrar at www.cameoindia.com;
- (iii) the Stock Exchange at www.bseindia.com; and

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar at www.cameoindia.com by entering their DP ID and Client ID or Folio Number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company at www.scoobeedaygarments.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.

Please note that neither our Company nor the Registrar shall be responsible 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 e-mail addresses of Eligible Equity Shareholders or electronic transmission delays or failures, or if the Application Forms or the Rights Entitlement Letters are delayed or misplaced in the transit.

The distribution of 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 the Issue in any jurisdiction where action would be required for that purpose, except that this Draft Letter of Offer is being filed with SEBI and the Stock Exchange. 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 the Issue may not be distributed, in any jurisdiction, except in accordance with and as permitted under the legal requirements applicable in such jurisdiction. Receipt of the 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, invitation to or solicitation by anyone in any jurisdiction or in any circumstances in which such an offer, invitation or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such an offer, invitation or solicitation. In those circumstances, 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 Issue Materials should not, in connection with the issue of the 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 or would subject our Company or its affiliates to any filing or registration requirement (other than in India). 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 makes an application to acquire Rights Entitlements and the Equity Shares offered in the Issue, will be deemed to have declared, represented and warranted that such person is authorized to acquire the Rights Entitlements and the 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).

NO OFFER IN THE UNITED STATES

THE RIGHTS ENTITLEMENTS AND THE RIGHTS EQUITY SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES, EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A

TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. ACCORDINGLY, THE RIGHTS ENTITLEMENTS (INCLUDING THEIR CREDIT) AND THE RIGHTS EQUITY SHARES ARE ONLY BEING OFFERED AND SOLD OUTSIDE THE UNITED STATES IN “OFFSHORE TRANSACTIONS” AS DEFINED IN AND IN RELIANCE ON REGULATIONS UNDER THE U.S. SECURITIES ACT AND THE APPLICABLE LAWS OF THE JURISDICTION WHERE THOSE OFFERS AND SALES OCCUR.

Neither our Company, nor any person acting on behalf of our Company, will accept a subscription or renunciation from any person, or the agent of any person, who appears to be, or who our Company, or any person acting on behalf of our Company, has reason to believe is, in the United States when the buy order is made. No Application Form should be postmarked in the United States or otherwise dispatched from the United States or any other jurisdiction where it would be illegal to make an offer under the Letter of Offer or where any action would be required to be taken to permit the Issue. Our Company is undertaking this Issue on a rights basis to the Eligible Equity Shareholders and will dispatch the Issue Materials only to Eligible Equity Shareholders who have provided an Indian address to our Company.

Any person who acquires Rights Entitlements or Rights Equity Shares will be deemed to have represented, warranted and agreed, by accepting the delivery of this Draft Letter of Offer, that it is not and that at the time of subscribing for the Rights Equity Shares or the Rights Entitlements, it will not be, in the United States and is authorized to acquire the Rights Entitlement and the Rights Equity Shares in compliance with all applicable laws and regulations.

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, electronically transmitted from or dispatched from the United States or other jurisdictions where the offer and sale of the Rights Equity Shares is not permitted under laws of such jurisdictions ; (ii) does not include the relevant certifications set out in the Application Form, including that such person is submitting and/ or renouncing the Application Form is outside the United States and such person is eligible to subscribe for the Rights Equity Shares under applicable securities laws and is complying with laws of jurisdictions applicable to such person in connection with the Issue, among others; or (iii) where our Company believes acceptance of such Application Form may infringe applicable legal or regulatory requirements, including in the United States; and our Company shall not be bound to issue or Allot any Rights Equity Shares in respect of any such Application Form.

PROCESS OF MAKING AN APPLICATION IN THE ISSUE

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI Rights Issue Circulars and the ASBA Circulars, all Investors desiring to make an Application in the 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.

The Application Form can be used by the Eligible Equity Shareholders as well as the Renouncees, to make Applications in the Issue basis the Rights Entitlement credited in their respective demat accounts or demat escrow account, as applicable. For further details on the Rights Entitlements and demat escrow account, see “*Terms of Issue- Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders*” on page 110.

Please note that one single Application Form shall be used by Investors to make Applications for all Rights Entitlements available in a particular demat account or entire respective portion of the Rights Entitlements in the demat escrow account in case of resident Eligible Equity Shareholders holding shares in physical form, as applicable, as on Record Date and applying in the 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.

a) *Facilities for Application in this Issue:*

ASBA facility

Investors can submit either the Application Form in physical mode to the Designated Branches 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, please refer to Paragraph titled “***Procedure for Application through the ASBA process***” beginning on page 119 of this Draft Letter of Offer.

Please note that subject to SCSBs complying with the requirements of SEBI circular bearing reference number SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs. Further, 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.

b) *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 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 Resident Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat escrow account (namely, “M/s. SCOOBEE DAY GARMENTS (INDIA) LIMITED - RIGHTS ISSUE ESCROW ENTITLEMENT DEMAT ACCOUNT”) 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 Resident Eligible Equity Shareholder which are frozen or details of which are unavailable with our Company or with the Registrar on the Record Date; or (d) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings; or (f) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form, as applicable, as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (g) non-institutional equity shareholders in the United States.

c) *Application by Resident 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.

Such Eligible Equity Shareholders holding shares in physical form, as applicable, can update the details of their respective demat accounts on the website of the Registrar at www.cameoindia.com. 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 their relevant details (such as copies of self-attested PAN and details of address proof by way of uploading on Registrar website the records confirming the legal and beneficial ownership of their respective Equity Shares) along with 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, to enable such Eligible Equity Shareholders to make an

application in the Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders can make an Application only after the Rights Entitlements is credited to their respective demat accounts.

Such Resident 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.

In accordance with the SEBI Rights Issue Circulars, the Resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have 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 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.

d) Application for Additional Equity Shares:

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.

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 134 of this Draft Letter of Offer.

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.

Investors 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*” beginning on page 119 of this Draft Letter of Offer.

Renouncees

All rights or obligations of the Eligible Equity Shareholders in relation to Applications and refunds relating to the Issue shall, unless otherwise specified, apply to the Renouncee(s) as well.

Authority for the Issue

This Issue has been authorized through a resolution passed by our Board at its meeting held on March 27, 2025, under Section 62(1)(a) of the Companies Act, 2013.

The Board of Directors has in their meeting held on [●] approved the Letter of Offer. The Board of Directors have in their meeting held on [●] determined the Issue Price at ₹ [●] per Equity Share (including a premium of ₹ [●] per Equity Share), the Rights Entitlement as [●] Rights Equity Share(s) for every [●] fully paid-up Equity Share(s) held on the Record Date. Our Company has received in-principle approval from BSE in accordance with Regulation 28 of the SEBI Listing Regulations for listing of the Rights Equity Shares to be allotted in the Issue pursuant to letter dated [●]. Our Company will also make application to BSE to obtain its trading approvals for

the Rights Entitlements as required under the SEBI Rights Issue Circulars. The Issue Price is ₹ [●] per Equity Share and has been arrived at by our Company prior to determination of the Record Date.

Our Company has been allotted the ISIN: [●] for the Rights Entitlements to be credited to the respective demat accounts of the Equity Shareholders of our Company. The said ISIN shall remain frozen (for debit) until the Issue Opening Date. For details, please refer to the section entitled “*Terms of the Issue*” beginning on page 113 of this Draft Letter of Offer.

Basis for the 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 the Equity Shares held dematerialized form and on the register of members of our Company in respect of the Equity Shares held in physical form at the close of business hours on the Record Date, decided in consultation with the Designated Stock Exchange, but excludes persons not eligible under the applicable laws, rules, regulations and guidelines.

Rights Entitlement (“REs”) (Rights Equity Shares)

Eligible Equity Shareholders whose names appear as a beneficial owner in respect of the Equity Shares held in dematerialized form or appear in the register of members as an Equity Shareholder of our Company in respect of the Equity Shares held in physical form as on the Record Date, i.e., [●], are entitled to the number of Rights Equity Shares as set out in the Application Form / in the Rights Entitlement Letter.

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar to the Issue at www.cameoindia.com by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form). The link for the same shall also be available on the website of our Company: www.scoobeedaygarments.com.

In this regard, our Company has made necessary arrangements with NSDL and CDSL for crediting of the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders in a dematerialized form. A separate ISIN for the Rights Entitlements has also been generated which is ISIN: [●]. The said ISIN shall remain frozen (for debit) until the Issue Opening Date. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

Additionally, our Company will submit the details of the total Rights Entitlements credited to the demat accounts of the Eligible Equity Shareholders and the demat escrow account to the Stock Exchange after completing the corporate action. The details of the Rights Entitlements with respect to each Eligible Equity Shareholders can be accessed by such respective Eligible Equity Shareholders on the website of the Registrar after keying in their respective details along with other security control measures implemented thereat.

Rights Entitlements shall be credited to the respective demat accounts of Eligible Equity Shareholders before the Issue Opening Date in dematerialised form only. Further, if no Application is made by the Eligible Equity Shareholders or the Renouncee of Rights Entitlements on or before Issue Closing Date, such Rights Entitlements shall lapse and shall be extinguished after the Issue Closing Date. No Rights Equity Shares for such lapsed Rights Entitlements will be credited, even if such Rights Entitlements were purchased from market or off-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 and apply for Equity Shares offered under Rights Issue, if they want to apply for Rights Equity Shares offered under Rights Issue for subscribing to the Rights Equity Shares offered under Issue.

If the 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, 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. Such Eligible Equity Shareholders can make an Application only after the Rights Entitlements is credited to their respective demat accounts.

PRINCIPAL TERMS OF THE RIGHTS EQUITY SHARES ISSUED UNDER 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 ₹ [●] per Rights Equity Share including a premium of ₹[●]/- (Rupees [●]Only) per Rights Share in the Issue.

On Application, Investors will have to pay the entire Issue Price i.e., ₹[●] (Rupees [●] Only) per Rights Share.

The Issue Price for Rights Equity Shares has been arrived at by our company and has been decided prior to the determination of the Record Date.

Rights Entitlement Ratio

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

Separate ISIN for Rights Equity Shares

In addition to the present ISIN for the existing Equity Shares, our Company would obtain a separate ISIN for the Rights Equity Shares. The Rights Equity Shares offered under this Issue will be traded under a separate ISIN. On payment of the Issue Price in respect of the Rights Equity Shares, such Rights Equity Shares would be merged with the existing ISIN of our Equity Shares.

Rights of instrument holder

Each Rights Equity Share shall rank *pari passu* with the existing Equity Shares of the Company, once fully paid-up.

Terms of Payment

The entire Issue Price of ₹[●] per Rights Equity Share (including premium of ₹[●] per Rights Equity Share) shall be payable at the time of Application.

Fractional Entitlements

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

For example, if an Eligible Equity Shareholder holds [●] Equity Shares, such Shareholder will be entitled to [●] Rights Equity Shares on a rights basis and will also be given a preferential consideration for the Allotment of one Additional Rights Equity Share if the Shareholder has applied for 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 Equity Shares in the Issue post allocation towards Rights Entitlements applied for.

Also, those Equity Shareholders holding less than [●] 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. OR

The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of One Rights Equity Share for every One Equity Share held on the Record Date. Thus, fractional entitlements shall not arise in the Issue.

Ranking

The Rights Equity Shares to be issued and allotted pursuant to the Issue shall be subject to the provisions of this Draft Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form, and Memorandum of Association and the Articles of Association provisions of the Companies Act, 2013, FEMA, 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, the terms of the Listing Agreements entered into by our Company with the Stock Exchange and the terms and conditions as stipulated in the Allotment Advice. The Rights Equity Shares to be issued and allotted pursuant to the Issue shall rank *pari passu* with the existing Equity Shares of our Company, in all respects including dividends.

Mode of payment of dividend

In the event of declaration of dividend, our Company shall pay dividend to the Eligible Equity Shareholders as per the provisions of the Companies Act and the provisions of the Articles of Association.

Listing and trading of the Rights Equity Shares to be issued pursuant to the Issue

As per the SEBI Rights Issue Circulars, the Rights Entitlements with a separate ISIN would be credited to the demat account of the respective Eligible Equity Shareholders before the Issue Opening Date. On the Issue Closing Date, the Depositories will suspend the ISIN of Rights Entitlements for transfer and once the Allotment is done post the Basis of Allotment approved by the Designated Stock Exchange, the separate ISIN no. [●] for Rights Entitlements so obtained will be permanently deactivated from the Depository system.

The existing Equity Shares of our Company are listed and traded under the ISIN: INE962E01015 on BSE (Scrip Code: 531234). The 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.

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. Our Company has received in-principle approval from BSE through a letter dated [●]. All steps for completion of necessary formalities for listing and commencement of trading in the equity shares will be taken within 7 working days from the finalization of the Basis of Allotment. 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.

The temporary ISIN shall be kept blocked till the receipt of final listing and trading approval from the BSE. Upon receipt of such listing and trading approvals, the Rights Equity Shares proposed to be issued pursuant to the Issue shall be debited from such temporary ISIN and credited in the existing ISIN and thereafter be available for trading under the existing ISIN as fully paid-up Equity Shares of our Company and the temporary ISIN shall be permanently deactivated in the depository system of CDSL and NSDL.

Unless otherwise permitted by the SEBI ICDR Regulations, the Rights Equity Shares allotted pursuant to the Issue will be listed as soon as practicable and all steps for completion of the necessary formalities for listing and commencement of trading of the Rights Equity Shares shall be taken within the specified time prescribed under the SEBI ICDR Regulations. The listing and trading of the Rights Equity Shares issued pursuant to the 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. If permissions to list, deal in and for an official quotation of the Rights Equity Shares is not granted by BSE, our Company shall within four days of receipt of intimation from the Stock Exchange, rejecting the application for listing of the Rights Equity Shares, forthwith refund through verifiable means/unblock the respective ASBA Accounts, the entire monies received/blocked, without interest, all moneys received from the Applicants in pursuance of the Letter of Offer. If such money is not refunded/ unblocked within four days after our Company becomes liable to repay it, then our Company and every Director who is an officer in default shall, on and from such expiry of fourth day, be jointly and severally liable to repay the money, with interest at rates prescribed under applicable law. For details of trading and listing of Rights Equity Shares, please refer to the heading “**Terms of Payment**” beginning on page 113 of this Draft Letter of Offer.

Subscription to the Issue by our Promoters and Promoter Group

For details of the intent and extent of the subscription by our Promoters and Promoter Group, please refer to “**Capital Structure – Intention and extent of participation by our Promoters and Promoter Group in the Issue**” beginning on page 47 of this Draft Letter of Offer

Rights of holders of Equity Shares

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

- The right to receive dividend, if declared;
- The right to vote in person, or by proxy;
- The right to receive offers for rights shares and be allotted bonus shares, if announced;
- The right to receive surplus on liquidation;
- The right of free transferability of Equity Shares;
- The right to attend general meetings and exercise voting powers in accordance with law, unless prohibited/restricted by law; and
- Such other rights as may be available to a shareholder of a listed public company under the Companies Act, the Memorandum of Association and the Articles of Association.

General terms of the Issue

Market Lot

The Equity Shares of our Company are tradable only in a dematerialized form. The market lot for Equity Shares in dematerialized mode is one Equity Share.

Joint Holders

Where two or more persons are registered as the holders of any Equity Shares, they shall be deemed to hold such Equity Share as the joint holders with the benefit of survivorship subject to the provisions contained in the Articles of Association. In case of Equity Shares held by joint holders, the Application submitted in physical mode to the Designated Branch of the SCSBs would be required to be signed by all the joint holders (in the same order as appearing in the records of the Depository) to be considered as valid for allotment of Equity Shares offered in the Issue.

Nomination

Nomination facility is available in respect of the Rights Equity Shares in accordance with the provisions of Section 72 of the Companies Act read with Rule 19 of the Companies (Share Capital and Debenture) Rules, 2014. An Investor can nominate any person by filling the relevant details in the Application Form in the space provided for this purpose.

Since the Allotment of Rights Equity Shares is in dematerialized form only, there is no need to make a separate nomination for the Rights Equity Shares to be Allotted in the Issue. Nominations registered with respective Depository Participant of the Investor would prevail. Any Investor holding Equity Shares in

dematerialised form and desirous of changing the existing nomination is requested to inform its respective Depository Participant.

Arrangements for disposal of Odd Lots

Our 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.

New Financial Instruments

There are no new financial instruments like deep discount bonds, debentures with warrants, secured premium notes etc. issued by our Company.

Restrictions on transfer and transmission of shares and on their consolidation/splitting

There are no restrictions on transfer and transmission and on their consolidation/splitting of shares issued pursuant to this Issue.

However, the Investors should note that pursuant to provisions of the SEBI Listing Regulations, with effect from April 01, 2019, except in case of transmission or transposition of securities, the request for transfer of securities shall not effected unless the securities are held in the dematerialized form with a depository.

Notices

In accordance with the SEBI ICDR Regulations, SEBI Master Circulars on ICDR and MCA General Circular No. 21/2020, our Company will send, through email and registered/speed post, the Letter of Offer, Abridged Letter of Offer, the Rights Entitlement Letter, Application Form and other Issue Material only to the Eligible Equity Shareholders who have provided an Indian address to our Company. In case the Eligible Equity Shareholders have provided their valid e-mail address, the Issue Materials will be sent only to their valid e-mail address and in case the Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

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.

Please note that neither our Company nor the Registrar shall be responsible for not sending the physical copies of Issue Materials, including the Letter of Offer, the 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 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.

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 a Malayalam language daily newspaper (Malayalam being the regional language in the place where our Registered Office is located).

This Draft 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, as amended from time to time 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 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 Entitlement Letters/ letters of Allotment/Allotment advice. If a non-resident or NRI Investor has specific approval from RBI, in connection with his shareholding in our Company, such person should enclose a copy of such approval with the Application details and send it to the Registrar by email on [●] or physically/postal means at the address of the Registrar Cameo Corporate Services Limited. It will be the sole responsibility of the investors to ensure that the necessary approval from the RBI or the governmental authority is valid in order to make any investment in the Issue and our Company will not be responsible for any such allotments made by relying on such approvals.

The Abridged Letter of Offer, the Rights Entitlement Letter and Common Application Form shall be sent/dispatched to the email addresses and Indian addresses of non-resident Eligible Equity Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company and are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and does not result in and may not be construed as, a public offering in such jurisdictions. Investors can access the Letter of Offer, the Abridged Letter of Offer and the Common Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe to the Rights Equity Shares under applicable securities laws) from the websites of the Registrar, our Company and the Stock Exchange. Our Board 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 their patriation 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.

Please also note that pursuant to Circular No. 14 dated September 16, 2003, issued by RBI, OCBs have been derecognized as an eligible class of investors and RBI has subsequently issued the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCBs)) Regulations, 2003. Any Investor being an OCB is required not to be under the adverse notice of RBI and to obtain prior approval from RBI for applying in this Issue as an incorporated non-resident must do so in accordance with the FDI Circular 2020 and FEMA Rules.

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.

The Application Form can be used by the Eligible Equity Shareholders as well as the Renouncees, to make Applications in the Issue basis the Rights Entitlement credited in their respective demat accounts or demat escrow account, as applicable. For further details on the Rights Entitlements and demat escrow account, see ***“Terms of Issue- Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders”*** on page 110.

Further, the resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date can apply for this Issue through ASBA facility. For details of procedure for application by the resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date, please refer to ***“Procedure for Application by Resident Eligible Equity Shareholders holding Equity Shares in physical form”*** beginning on page 110 of this Draft Letter of Offer.

Please note that one single Application Form shall be used by Investors to make Applications for all Rights Entitlements available in a particular demat account or entire respective portion of the Rights Entitlements in the demat suspense escrow account in case of resident Eligible Equity Shareholders holding shares in physical form, as applicable, as on Record Date and applying in the 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.

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.

In case of Investors who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply for the Rights Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account. Investors may accept this Issue and apply for the Rights Equity Shares by submitting the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Prior to making an Application, such Investors should enable the internet banking of their respective bank accounts, and such Investors should ensure that the respective bank accounts have sufficient funds. Please note that Applications made with payment using third party bank accounts are liable to be rejected.

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

Please note that Applications without depository account details shall be treated as incomplete and shall be rejected. Applicants should note that they should very carefully fill-in their depository account details and PAN number in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Incorrect depository account details or PAN number could lead to rejection of the Application. For details please refer to “Grounds for Technical Rejection” beginning on page 131 of this Draft Letter of Offer. Our Company, the Registrar and the SCSB shall not be liable for any incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, please refer to “*Applications on Plain Paper under ASBA process*” beginning on page 122 of this Draft Letter of Offer.

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. Details of each Eligible Equity Shareholders Rights Entitlement will be sent to the Eligible Equity shareholder separately along with the Application Form and other Issue Materials would also be available on the website of the Registrar to the Issue at www.cameoindia.com and link of the same would also be available on the website of our Company at www.scoobeedaygarments.com. Respective Eligible Equity Shareholder can check their entitlement by keying their requisite details therein.

If the Eligible Equity Shareholder applies in the Issue, then such Eligible Equity Shareholders will have the option to:

- 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.

In accordance with the SEBI ICDR Master Circulars, the resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date i.e. [●], desirous of subscribing to Rights Equity Shares may also apply in this Issue during the Issue Period through ASBA mode. Such resident Eligible Equity Shareholders must check the procedure for Application in “***Procedure for Application by Resident Eligible Equity Shareholders holding Equity Shares in physical form***” beginning on page 110 of this Draft Letter of Offer.

Procedure for Application through the ASBA process

An Investor, wishing to participate in the Issue through the ASBA facility, is required to have an ASBA enabled bank account with SCSBs, prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

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

Self-Certified Syndicate Banks

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?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 Master Circular No. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024, 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. Further, 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 the Issue and clear demarcated funds should be available in such account for such an Application.

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

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

Acceptance of this Issue

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 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 Exchange.

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 “*Applications on Plain Paper under ASBA process*” beginning on page 122 of this Draft Letter of Offer.

Additional Rights Equity Shares

Investors are eligible to apply for Additional Rights Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Rights Equity Shares under applicable law and they have applied for all the Rights Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Applications for Additional Rights Equity Shares shall be considered and allotment shall be made at the sole discretion of the Board, subject to applicable sectoral caps, and in consultation if necessary with the BSE in the manner prescribed under the section titled “*Terms of the Issue*” beginning on page 107 of this Draft Letter of Offer. Applications for Additional Rights Equity Shares shall be considered, and Allotment shall be made in accordance with the SEBI ICDR Regulations and in the manner prescribed under the section “*Basis of Allotment*” beginning on page 134 of this Draft Letter of Offer.

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

Applications by Overseas Corporate Bodies

By virtue of the 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 OCBs) Regulations, 2003.

Accordingly, the existing Eligible Equity Shareholders of our Company who do not wish to subscribe to the Rights Equity Shares being offered but wish to renounce the same in favour of Renouncee shall not be able to renounce the same (whether for consideration or otherwise), in favour of OCB(s). The RBI has however clarified in its circular, A.P. (DIR Series) Circular No. 44, dated December 08, 2003, that OCBs which are incorporated and are not and were not at any time subject to any adverse notice from the RBI, are permitted to undertake fresh investments as incorporated non-resident entities in terms of Regulation 5(1) of RBI Notification No.20/2000-RB dated May 03, 2000, under the foreign direct investment scheme with the prior approval of Government of India if the investment is through the government approval route and with the prior approval of RBI if the investment is through automatic route on case by case basis. Any Investor being an OCB is required not to be under the adverse notice of RBI and in order to apply for the Issue as an incorporated non-resident must do so in accordance with the FDI Policy and FEMA Rules. Further, while investing in the Issue, the Investors are deemed to have obtained the necessary approvals, as required, under applicable laws and the obligation to obtain such approvals shall be upon the Investors. Our Company shall not be under an obligation to obtain any approval under any of the applicable laws on behalf of the Investors and shall not be liable in case of failure on part of the Investors to obtain such approvals. Eligible Equity Shareholders renouncing their rights in favour of such OCBs may do so provided such Renouncee obtains a prior approval from the RBI. On submission of such RBI approval to our Company at our Registered Office, the OCB shall receive the Abridged Letter of Offer and the Application Form.

RENUNCIATION AND TRADING OF RIGHTS ENTITLEMENT

Renouncees

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

Renunciation of Rights Entitlements

The Issue includes a right exercisable by Eligible Equity Shareholders to renounce the Rights Entitlements credited to their respective demat account either in full or in part.

The renunciation from non-resident Eligible Equity Shareholder(s) to resident Indian(s) and *vice versa* shall be subject to provisions of FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time. However, the facility of renunciation shall not be available to or operate in favour of an Eligible Equity Shareholders being an erstwhile OCB unless the same is in compliance with the FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

The renunciation of Rights Entitlements credited in your demat account can be made either by sale of such Rights Entitlements, using the secondary market platform of the Stock Exchange or through an off-market transfer. In accordance with SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 06, 2020 read with SEBI circular SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020, the Eligible Equity Shareholders, who hold Equity Shares in physical form, as applicable, 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

Procedure for Renunciation of Rights Entitlements

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchange (the “**On Market Renunciation**”); or (b) through an off-market transfer (the “**Off Market Renunciation**”), during the Renunciation Period. The Investors should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

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

Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

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

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 Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchange 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 Exchange under ISIN [●] subject to requisite approvals. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchange for trading of Rights Entitlement. No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. The details for trading in Rights Entitlements will be as specified by the Stock Exchange from time to time.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is 1 (one) Rights Entitlements.

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

The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock-brokers by quoting the ISIN [●] 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+1 rolling settlement basis', where 'T' refers to the date of trading. The transactions will be settled on a trade-for-trade basis. Upon execution of the order, the stock-broker will issue a contract note in accordance with the requirements of the Stock Exchange and the SEBI.

B. Off Market Renunciation

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a Depository Participant. The Rights Entitlements can be transferred in dematerialised form only.

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

The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their Depository Participant by issuing a delivery instruction slip quoting the ISIN [●], the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their Depository Participant. The Investors can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants. The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

The renunciation from non-resident Eligible Equity Shareholder(s) to resident Indian(s) and vice versa shall be subject to provisions of FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time. However, the facility of renunciation shall not be available to or operate in favour of an Eligible Equity Shareholders being an erstwhile OCB unless the same is in compliance with the FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

Applications 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 in case of non-receipt of Application Form as detailed above and only such plain paper applications which provide all the details required in terms of Regulation 78 of SEBI ICDR Regulations shall be accepted by SCSBs.

Alternatively, Eligible Equity Shareholders may also use the Application Form available online on the websites of our Company, the Registrar to the Issue, the Stock Exchange to provide requisite details.

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:

- Name of our Issuer, being Scoobee day Garments (India) Limited;
- 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);
- Registered Folio Number/ DP and Client ID No.;
- Number of Equity Shares held as on Record Date;
- Allotment option preferred - only Demat form;
- Number of Rights Equity Shares entitled to;
- Number of Rights Equity Shares applied for;
- Number of Additional Rights Equity Shares applied for, if any;
- Total number of Rights Equity Shares applied for within the Rights Entitlements;
- Total amount paid at the time of application of ₹ [●] per Rights Equity Share;
- Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSB;
- In case of NR Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO Account such as the account number, name, address and branch of the SCSB with which the account is maintained;
- Except for Applications on behalf of the Central or State Government, the residents of Sikkim and 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 the Issue. Documentary evidence for exemption to be provided by the Applicants;
- Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence);
- Additionally, all such Applicants are deemed to have accepted the following:

“I/We understand that neither the Rights Entitlement nor the Rights Equity Shares have been, and will be, registered under the United States Securities Act of 1933, as amended (“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 (“United States”) or to, or for the account or benefit of a United States person as defined in the Regulation S of the US Securities Act (“Regulation S”). I/ we understand the Rights Equity Shares referred to in this application are being offered in India but not in the United States. 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 Rights Equity Shares or Rights Entitlement for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlement in the United States. Accordingly, I/ we understand this application should not be forwarded to or transmitted in or to the United States at any time. I/ we confirm that I/ we are not in the United States and understand that neither us, nor the Registrar, or any other person acting on behalf of us will accept subscriptions from any person, or the agent of any person, who appears to be, or who we, the Registrar, or any other person acting on behalf of us have reason to believe is a resident of the United States “U.S. Person” (as defined in Regulation S) 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 to herein imposed by the jurisdiction of our residence.

I/ We understand and agree that the Rights Entitlement and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the 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 or a Qualified Institutional Buyer (as defined in the US Securities Act), and (ii) is/are acquiring the Rights Entitlement and/or the Equity Shares in an offshore transaction meeting the requirements of Regulation S or in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act.

I/We acknowledge that the Company, its affiliates and others will rely upon the truth and accuracy of the foregoing representations, warranties and agreements set forth therein.”

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat 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.cameoindia.com.

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.

Last date for Application

The last date for submission of the duly filled in Application Form or a plain paper Application is [●], Issue Closing Date. Our Board or Rights Issue Committee may extend the said date for such period as it may determine from time to time, subject to the provisions of the Articles of Association, and subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

If the Application together with the amount payable is either (i) not blocked with an SCSB; (ii) not received by the Bankers to the Issue on or before the close of banking hours on the Issue Closing Date or such date as may be extended by our Board or any committee thereof; or (iii) not uploaded with Stock Exchange, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Equity Shares hereby offered, as provided under “*Terms of the Issue - Basis of Allotment*” beginning on page 134 of this Draft Letter of Offer.

Please note that on the Issue Closing Date for Applications through ASBA process shall be uploaded until 5:00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchange. Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the e-mail received from Registrar informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSBs may mention their internal reference number in place of application number.

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.

In case of Application through ASBA facility, the Investor agrees to block the entire amount payable on Application with the submission of the Application Form, by authorizing the SCSB to block an amount, equivalent to the amount payable on Application, in the Investor's ASBA Account.

After verifying that sufficient funds are available in the ASBA Account details of which are provided in the Application Form, the SCSB shall block an amount equivalent to the Application Money mentioned in the

Application Form until the Transfer Date. On the Transfer Date, upon receipt of intimation from the Registrar, of the receipt of minimum subscription and pursuant to the finalization of the Basis of Allotment as approved by the Designated Stock Exchange, the SCSBs shall transfer such amount as per the Registrar's instruction from the ASBA Account into the Allotment Account 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 finalization 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.

The Investors would be required to give instructions to the respective SCSBs to block the entire amount payable on their Application at the time of the submission of the Application Form.

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 hereinafter.

Mode of payment for Resident Investors

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. Applicants are requested to strictly adhere to these instructions.

Mode of payment for Non-Resident Investors

As per Rule 7 of the FEMA Rules, RBI has given general permission to Indian companies to issue Equity Shares to non-resident shareholders including additional Equity Shares. Further, as per the Master Direction on Foreign Investment in India dated January 4, 2018, as amended from time to time issued by RBI, non-residents may, amongst other things, (i) subscribe for additional shares over and above their Rights Entitlements; (ii) renounce the shares offered to them either in full or part thereof in favour of a person named by them; or (iii) apply for the shares renounced in their favour. Applications received from NRIs and non-residents for allotment of Right Equity Shares shall be, amongst other things, subject to the conditions imposed from time to time by RBI under FEMA in the matter of Application, Allotment of Equity Shares and issue of Rights Entitlement Letters/ letters of Allotment/Allotment Advice. If a non-resident or NRI Investor has specific approval from RBI, in connection with his shareholding in our Company, such person should enclose a copy of such approval with the Application details and send it to the Registrar.

As regards Applications by Non-Resident Investors, the following conditions shall apply:

- 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 or 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 their email addresses if they have provided their Indian address to our Company or if they are located in certain jurisdictions (other than the United States and India) where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and does not result in and may not be construed as, a public offering in such jurisdiction. The Letter of Offer will be provided, only through email, by the Registrar on behalf of our Company or the Eligible Equity Shareholders who have provided their Indian addresses to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and does not result in and may not be construed as, a public offering in such jurisdictions and in each case who make a request in this regard.

- 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.

- 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.

Eligible Non-Resident Equity Shareholders applying on a repatriation basis by using the Non-Resident Forms should authorize their SCSB to block their Non-Resident External (“NRE”) accounts, or Foreign Currency Non-Resident” (“FCNR”) Accounts, and Eligible Non-Resident Equity Shareholders applying on a non-repatriation basis by using Resident Forms should authorize their SCSB to block their Non-Resident Ordinary” (“NRO”) accounts for the full amount payable, at the time of the submission of the Application Form to the SCSB. Applications received from NRIs and non-residents for allotment of the 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 letter of allotment. If an NR or NRI Investors has specific approval from RBI, in connection with his shareholding, he should enclose a copy of such approval with the Application Form.

- In case where repatriation benefit is available, interest, dividend, sales proceeds derived from the investment in Equity Shares can be remitted outside India, subject to tax, as applicable according to the Income-tax Act. In case Equity Shares are allotted on a non-repatriation basis, the dividend and sale proceeds of the Equity Shares cannot be remitted outside India. Non-resident Renouncees who are not Eligible Equity Shareholders must submit regulatory approval for applying for additional Equity Shares in the Issue.
- In case of an Application Form received from the 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. In the case of NRIs who remit their Application Money from funds held in FCNR/NRE Accounts, refunds and other disbursement, if any shall be credited to such account.

Making of an 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 the Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two clear Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

Prior to the Issue Opening Date, the Rights Entitlements of those Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, as applicable, and whose demat account details are not available with our Company or the Registrar, shall be credited in a demat escrow account opened by our Company.

Eligible Equity Shareholders, who hold Equity Shares in physical form, as applicable, as on Record Date and who have opened their demat accounts after the Record Date, shall adhere to following procedure for participating in the Issue:

- 1) The Eligible Equity Shareholders shall send form ISR-1, SH-13 (which can be download from website i.e., www.cameoindia.com) and ISR-2 (if signature does not match with RTA record) the Registrar either by email (with digital sign), post, speed post, courier, or hand delivery so as to reach to the Registrar no later than 2 (Two) Working Days prior to the Issue Closing Date;
- 2) 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 1 (One day before the Issue Closing Date);
- 3) The remaining procedure for Application shall be same as set out in “***Application on Plain Paper under ASBA process***” on page 122.

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

PLEASE NOTE THAT THE ELIGIBLE EQUITY SHAREHOLDERS, WHO HOLD EQUITY SHARES IN PHYSICAL FORM, AS APPLICABLE, 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, AS APPLICABLE.

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, PLEASE REFER TO “ALLOTMENT ADVICES/ REFUND ORDERS/ UNBLOCKING OF ASBA ACCOUNTS” BEGINNING ON PAGE 135 OF THIS DRAFT LETTER OF OFFER.

General instructions for Investors

- 1) Please read this Draft Letter of Offer and Application Form carefully to understand the Application process and applicable settlement process.
- 2) In accordance with the SEBI Rights Issue Circulars, the resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have 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, 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.
- 3) Please read the instructions on the Application Form sent to you.
- 4) The Application Form can be used by both the Eligible Equity Shareholders and the Renouncees.
- 5) Application should be made only through the ASBA facility.
- 6) Application should be complete in all respects. The Application Form found incomplete with regard to any of the particulars required to be given therein, and/or which are not completed in conformity with the terms of this Draft Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form are liable to be rejected.
- 7) In case of non-receipt of Application Form, Application can be made on plain paper mentioning all necessary details as mentioned under the section “*Applications on Plain Paper under ASBA process*” beginning on page 122 of this Draft Letter of Offer.
- 8) 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.
- 9) 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.

- 10) Applications should be submitted to the Designated Branch of the SCSB or made online/electronic through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the BSE.
- 11) Applications should not be submitted to the Bankers to the Issue, our Company or the Registrar.
- 12) 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.
- 13) 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.
- 14) 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.
- 15) 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.
- 16) 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.
- 17) All communication in connection with Application for the Rights Equity Shares, including any change in address, contact details of the Eligible Equity Shareholders should be addressed to the Registrar prior to the Date of Allotment in this Issue quoting the name of the first/sole Applicant, folio numbers (for Eligible Equity Shareholders who hold Equity Shares in physical form, as applicable, as on Record Date)/DP ID and Client ID and Application Form number, as applicable. In case of any change in address, contact details of the Eligible Equity Shareholders, the Eligible Equity Shareholders should also send the intimation for such change to the respective Depository Participant, or to our Company or the Registrar in case of Eligible Equity Shareholders holding Equity Shares in physical form, as applicable.
- 18) 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.
- 19) Please note that subject to SCSBs complying with the requirements of SEBI Master Circular No. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024 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.
- 20) It has also been 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 an application in public/ rights issues and clear demarcated funds should be available in such an account for ASBA applications.

- 21) 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.

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

- 1) Please read the instructions on the Application Form sent to you. Application should be complete in all respects. The Application Form found incomplete with regard to any of the particulars required to be given therein, and/or which are not completed in conformity with the terms of 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.
- 2) In case of non-receipt of Application Form, Application can be made on plain paper mentioning all necessary details as mentioned under the section entitled “***Applications on Plain Paper under ASBA process***” beginning on page 122 of this Draft Letter of Offer.
- 3) Ensure that the demographic details such as address, PAN, DP ID, Client ID, folio number, bank account details and occupation (“**Demographic Details**”) are updated, true and correct, in all respects. Investors applying under this Issue should note that on the basis of name of the Investors, DP ID and Client ID provided by them in the Application Form or the plain paper Applications, as the case may be, the Registrar will obtain Demographic Details from the Depository. Therefore, Investors applying under this Issue should carefully fill in their Depository Account details in the Application. These Demographic Details would be used for all correspondence with such Investors including mailing of the letters intimating unblocking of bank account of the respective Investor and/or refund. The Demographic Details given by the Investors in the Application Form would not be used for any other purposes by the Registrar. Hence, Investors are advised to update their Demographic Details as provided to their Depository Participants. **The Allotment Advice and the e-mail intimating unblocking of ASBA Account or refund (if any) would be e-mailed to the address of the Investor as per the e-mail 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 Equity Shares are not Allotted to such Investor. Please note that any such delay shall be at the sole risk of the Investors and none of our Company, the SCSBs or Registrar or shall be liable to compensate the Investor for any losses caused due to any such delay or be liable to pay any interest for such delay. In case no corresponding record is available with the Depositories that match three parameters, (a) names of the Investors (including the order of names of joint holders), (b) DP ID, and (c) Client ID, then such Application Forms are liable to be rejected.**
- 4) By signing the Application Forms, Investors would be deemed to have authorised the Depositories to provide, upon request, to the Registrar, the required Demographic Details as available on its records.
- 5) Investors are required to ensure that the number of Equity Shares applied for by them does not exceed the prescribed limits under the applicable law.
- 6) Do not apply if you are ineligible to participate in this Issue under the securities laws applicable to your jurisdiction.
- 7) Do not submit the GIR number instead of the PAN as the application is liable to be rejected on this ground.
- 8) Avoid applying on the Issue Closing Date due to risk of delay/ restrictions in making any physical Application.
- 9) Do not pay the Application Money in cash, by money order, pay order or postal order.
- 10) Do not submit multiple Applications.

- 11) No investment under the FDI route requiring government approval will be allowed in the Issue unless such application is accompanied with necessary approval or covered under a pre-existing approval from the government. It will be the sole responsibility of the investors to ensure that the necessary approval or the pre-existing approval from the government is valid in order to make any investment in the Issue. Our Company will not be responsible for any allotments made by relying on such approvals.
- 12) An Applicant being an OCB is required not to be under the adverse notice of RBI and in order to apply for this issue as an incorporated non-resident must do so in accordance with the FDI Circular 2020 and Foreign Exchange Management (Non-Debt Instrument) Rules, 2019.

Do's:

- 1) Ensure that the Application Form and necessary details are filled in.
- 2) 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.
- 3) 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.
- 4) 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, the SCSBs or the Registrar will not be liable for any such rejections.

Don'ts:

- 1) Do not apply if you are ineligible to participate in this Issue under the securities laws applicable to your jurisdiction.
- 2) Do not submit the GIR number instead of the PAN as the application is liable to be rejected on this ground.
- 3) Avoid applying on the Issue Closing Date due to risk of delay/ restrictions in making any physical Application.
- 4) Do not pay the Application Money in cash, by money order, pay order or postal order.
- 5) Do not submit multiple Applications.

Do's for Investors applying through ASBA:

- 1) Ensure that the necessary details are filled in the Application Form including the details of the ASBA Account.
- 2) 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.
- 3) 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.
- 4) 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.

- 5) 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.
- 6) 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 a location.
- 7) 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.
- 8) 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.
- 9) Ensure that your PAN is linked with Aadhaar, and you are in compliance with CBDT notification dated Feb 13, 2020, and press release dated June 25, 2021, and September 17, 2021.

Don'ts for Investors applying through ASBA

- 1) Do not submit the Application Form after you have submitted a plain paper Application to a Designated Branch of the SCSB or vice versa.
- 2) Do not send your physical Application to the Registrar, 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.
- 3) Do not apply if you are not eligible to participate in the Issue under the securities laws applicable to your jurisdiction.
- 4) Do not instruct the SCSBs to unblock the funds blocked under the ASBA process.
- 5) Do not submit Application Form using third party ASBA account.

Grounds for Technical Rejection

Applications made in this Issue are liable to be rejected on the following grounds:

- 1) DP ID, folio number and Client ID mentioned in Application does not match with the DP ID, folio number and Client ID records available with the Registrar.
- 2) Details of PAN mentioned in the Application does not match with the PAN records available with the Registrar.
- 3) Sending an Application to our Company, the Registrar, to a branch of a SCSB which is not a Designated Branch of the SCSB.
- 4) Insufficient funds are available in the ASBA Account with the SCSB for blocking the Application Money.
- 5) Funds in the ASBA Account whose details are mentioned in the Application Form having been frozen pursuant to regulatory orders.
- 6) Account holder not signing the Application or declaration mentioned therein.

- 7) Submission of more than one Application Form for Rights Entitlements available in a particular demat account.
- 8) Multiple Application Forms, including cases where an Investor submits Application Forms along with a plain paper Application.
- 9) 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).
- 10) 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.
- 11) Applications by SCSB on own account, other than through an ASBA Account in its own name with any other SCSB.
- 12) Application Forms which are not submitted by the Investors within the time periods prescribed in the Application Form and the Letter of Offer.
- 13) Physical Application Forms not duly signed by the sole or joint Investors, as applicable.
- 14) Application Forms accompanied by stock invest, outstation cheques, post-dated cheques, money order, postal order or outstation demand drafts.
- 15) 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.
- 16) 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 and QPs) or other jurisdictions where the offer and sale of the 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) both a U.S. QIB and a QP, if in the United States or a U.S. Person or (b) outside the United States and is a non-U.S. Person, and in each case such person is eligible to subscribe for the Equity Shares under applicable securities laws and is complying with laws of jurisdictions applicable to such person in connection with this Issue; and our Company shall not be bound to issue or allot any Equity Shares in respect of any such Application Form.
- 17) Applications which have evidence of being executed or made in contravention of applicable securities laws.
- 18) Application from Investors that are residing in U.S. address as per the depository records (other than in reliance with Reg S).
- 19) Applicants not having the requisite approvals to make application in the Issue.
- 20) **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.

- 21) Our Company, the Registrar, or any other person acting on behalf of us reserves the right to treat any Application Form as invalid which: (i) does not include the certification set out in the Application Form to the effect that the subscriber is authorized to acquire the Rights Equity Shares or Rights Entitlement in compliance with all applicable laws and regulations; (ii) appears to us or our agents to have been executed in or dispatched from the United States; (iii) where a registered Indian address is not provided; or (iv) where our Company believes that Application Form is incomplete or acceptance of such Application Form may infringe applicable legal or regulatory requirements; and our Company shall not be bound to allot or issue any Rights Equity Shares or Rights Entitlement in respect of any such Application Form.
- 22) 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.
- 23) 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.
- 24) The Allotment Advice and the email intimating unblocking of ASBA Account 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 or the 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.
- 25) 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 are liable to be rejected.

Multiple Applications

In case where multiple Applications are made using same demat account in respect of the same Rights Entitlement, such Applications shall be liable to be rejected. A separate Application can be made in respect of Rights Entitlements in each demat account of the Investors and such Applications shall not be treated as multiple applications. Similarly, a separate Application can be made against Equity Shares held in dematerialized form and Equity Shares held in physical form, and such Applications shall not be treated as multiple applications. Further supplementary Applications in relation to further Rights Equity Shares with/without using Additional Rights Entitlement will not be treated as multiple application. A separate Application can be made in respect of each scheme of a Mutual Fund registered with the SEBI and such Applications shall not be treated as multiple applications. For details, please refer to "**Investment by Mutual Funds**" beginning on page 139 of this Draft Letter of Offer.

In cases where multiple Applications are submitted, including cases where an (a) Investor submits Application Forms along with a plain paper Application, or (b) multiple plain paper Applications, or (c) multiple applications through ASBA, such Applications shall be treated as multiple applications and are liable to be rejected (other than multiple applications that may be submitted by any of the Promoters or members of the Promoter Group as described in "**Capital Structure – Intention and extent of participation by our Promoters and Promoter Group in the Issue**" beginning on page 47 of this Draft Letter of Offer.

Underwriting

The Issue is not underwritten.

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 5.00 p.m. (Indian Standard Time) on the Issue Closing Date.

Issue schedule

Event	Indicative Date
Last Date for credit of Rights Entitlements	[●]
Issue Opening Date	[●]
Last Date for On Market Renunciation Rights [#]	[●]
Issue Closing Date*	[●]
Finalization of Basis of Allotment (on or about)	[●]
Date of Allotment (on or about)	[●]
Date of credit (on or about)	[●]
Date of listing (on or about)	[●]

[#]Eligible 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.

*Our Board, or a Rights Issue Committee thereof, 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 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 applicable, as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar not later than two clear Working Days prior to the Issue Closing Date, i.e., [●] to enable the credit of the Rights Entitlements by way of transfer from the demat escrow account to their respective demat accounts, at least one day before the Issue Closing Date, i.e., [●]. If demat account details are not provided by the Eligible Equity Shareholders holding Equity Shares in physical form to the Registrar or our Company by the date mentioned above, such shareholders will not be allotted any Rights Equity Shares, nor such Rights Equity Shares be kept in suspense account on behalf of such shareholder in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to our Company or the Registrar, is active to facilitate the aforementioned transfer. Eligible Equity Shareholders holding Equity Shares in physical form can update the details of their demat accounts on the website of the Registrar (i.e., www.cameoindia.com). Such Eligible Equity Shareholders can make an Application only after the Rights Entitlements is credited to their respective demat accounts. Eligible Equity Shareholders can obtain the details of their Rights Entitlements from the website of the Registrar (i.e., www.cameoindia.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 (i.e., www.scoobeedaygarments.com).

Basis of Allotment

Subject to the provisions contained in this Draft Letter of Offer, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter, the Articles of Association of our Company and the approval of the Designated Stock Exchange, our Board will proceed to allot the Rights Equity Shares in the following order of priority:

- 1) Full Allotment to those Eligible Equity Shareholders who have applied for their Rights Entitlement either in full or in part and also to the Renouncee(s) who has/have applied for Rights Equity Shares renounced in its/their favor, in full or in part, as adjusted for fractional entitlement.

- 2) 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 (1) 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.
- 3) Allotment to the Eligible Equity Shareholders who have applied for the full extent of their Rights Rights Equity Shares shall 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 unsubscribed Rights Equity Shares after making full Allotment under (1) and (2) above. The Allotment of such Equity Shares will be at the sole discretion of our Board in consultation with the Designated Stock Exchange, as a part of the Issue, and will not be a preferential allotment.
- 4) Allotment to Renouncees who having applied for all the Rights Equity Shares renounced in their favour and also have applied for Additional Rights Equity Shares provided there is surplus available after making full Allotment under (1), (2) and (3) above. The Allotment of such Rights Equity Shares shall be made on a proportionate basis in consultation with the Designated Stock Exchange, as part of the Issue and will not be a preferential allotment.
- 5) Allotment to any other person that our Board may deem fit provided there is surplus available after making Allotment under (1), (2), (3) and (4) above, and the decision of our Board in this regard shall be final and binding.
- 6) After taking into account Allotment to be made under (1) to (5) above, if there is any unsubscribed portion, the same shall be deemed to be 'unsubscribed' for the purpose of Regulation 3(1)(b) of the SEBI Takeover Regulations.

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

- 1) The amount to be transferred from the ASBA Account to the separate bank account opened by our Company for the Issue, for each successful ASBA 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.

Further, the list of Applicants eligible for refund with corresponding amount will also be shared with Banker to the Issue to refund such Applicants.

In the event of over subscription, Allotment shall be made within the overall size of the Issue.

Allotment Advices/Refund Orders/ Unblocking of ASBA Accounts

Our Company will issue and send/dispatch Allotment Advice, refund intimations/instructions, if applicable or demat credit of securities and/or letters of regret, by e-mail or registered post or speed post, only to the Eligible Equity Shareholders who have provided Indian address; along with crediting the allotted Rights Equity Shares to the respective beneficiary accounts (only in dematerialised mode or in a demat suspense account (in respect of Eligible Equity Shareholders holding Equity Shares in physical form, as applicable, 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 finalization of basis of allotment. In case of failure to do so, our Company 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 a mail, to the Indian mail address provided to our Company or at the address recorded with the Depository.

In the case of non-resident Investors who remit their Application Money from funds held in the NRE or the FCNR Accounts, unblocking and/or payment of interest or dividend and other disbursements, if any, shall be credited to such accounts.

Where an Applicant has applied for Additional Rights Equity Shares in the Issue and is allotted a lesser number of Rights Equity Shares than applied for, the excess Application Money paid/blocked shall be refunded/unblocked. The unblocking of ASBA funds / refund of monies shall be completed within such period as prescribed under the SEBI ICDR Regulations. In the event that there is a delay in making refunds/unblocking of fund beyond such period as prescribed under applicable law, our Company shall pay the requisite interest at such a rate as prescribed under applicable law.

The allotment advice or refund order (if any) or unblocking advice would be sent by e-mail or registered post or speed post to the sole/ first Investor's address provided by the Eligible Equity Shareholders to our Company 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. Such refund orders would be payable at par at all places where the Applications were originally accepted. The same would be marked 'Account Payee only' and would be drawn in favor of the sole/ first Investor. Adequate funds would be made available to the Registrar for this purpose.

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 unblocking amounts blocked using ASBA facility.

Refund payment to Non-residents

The Application Money will be unblocked in the FCNR/NRE Account of the non-resident Applicants, details of which were provided in the Application Form.

Allotment Advice or Demat Credit of Securities

The demat credit of securities to the respective beneficiary accounts or the demat suspense account (pending 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 Right Equity Shares in Dematerialised Form

PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR UNDER THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO (A) THE SAME DEPOSITORY ACCOUNT/ CORRESPONDING PAN IN WHICH THE EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE, OR (B) THE DEPOSITORY ACCOUNT, DETAILS OF WHICH HAVE BEEN PROVIDED TO OUR COMPANY OR THE REGISTRAR AT LEAST TWO CLEAR WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE BY THE RESIDENT ELIGIBLE EQUITY SHAREHOLDER HOLDING EQUITY SHARES IN PHYSICAL FORM, AS APPLICABLE, AS ON THE RECORD DATE, OR (C) DEMAT SUSPENSE ACCOUNT PENDING RECEIPT OF DEMAT ACCOUNT DETAILS FOR RESIDENT ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES FORM/ WHERE THE CREDIT OF THE RIGHTS ENTITLEMENTS RETURNED/REVERSED/FAILED.

Investors shall be Allotted the Rights Equity Shares in dematerialized (electronic) form only. Our Company has signed two agreements with the respective Depositories and the Registrar to the Issue, which enables the Investors to hold and trade in the securities issued by our Company in a dematerialized form, instead of holding the Equity Shares in the form of physical certificates:

- (a) Tripartite Agreement between our Company, National Securities Depository Limited and the Registrar to the Company dated August 31, 2020.
- (b) Tripartite Agreement between our Company, Central Depository Service India Limited and the Registrar to the Company dated July 13, 2020.

INVESTORS MAY PLEASE NOTE THAT THE EQUITY SHARES OF OUR COMPANY CAN BE TRADED ON THE STOCK EXCHANGE ONLY IN THE DEMATERIALISED FORM.

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

- 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 each such holding. Those Investors who have already opened such beneficiary account(s) need not adhere to this step.
- 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.
- 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 the Application Form should be the same as registered with the Investor's Depository Participant.
- 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.
- 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.
- Shares are with IEPF authority/ in suspense, etc.). The allotment advice or refund order (if any) or unblocking advice would be sent by e-mail or registered post or speed post to the sole/ first Investor's address provided by the Eligible Equity Shareholders to our Company 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.
- Renouncees will also have to provide the necessary details about their beneficiary account for Allotment of Rights Equity Shares in the Issue. In case these details are incomplete or incorrect, the Application is liable to be rejected.
- Non-transferable Allotment Advice/ refund orders will be sent directly to the Investors by the Registrar to the Issue.
- Dividend or other benefits with respect to the Equity Shares held in dematerialized form would be paid to those Equity Shareholders whose names appear in the list of beneficial owners given by the Depository Participant to our Company as on the date of the book closure.

Resident Eligible Equity Shareholders, who hold Equity Shares in physical form 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, shall not be able to apply in this Issue for further details, please refer to "Making of an Application by Eligible Equity Shareholders holding Equity Shares in physical form" beginning on page 126 of this Draft Letter of Offer.

Procedure for Applications by certain categories of Investors

Investment by FPIs

In terms of applicable FEMA Rules and the SEBI FPI Regulations, investments by FPIs in the Equity Shares is subject to certain limits, i.e., the individual holding of an FPI (including its investor group (which means multiple entities registered as foreign portfolio investors and directly and indirectly having common ownership of more than 50% of common control)) shall be below 10% of our post-Issue Equity Share capital. In case the total holding of an FPI or investor group increases beyond 10% of the total paid-up Equity Share capital of our Company, on a fully diluted basis or 10% or more of the paid-up value of any series of debentures or preference shares or share warrants that may be issued by our Company, the total investment made by the FPI or investor group will be re-classified as FDI subject to the conditions or restrictions as specified by SEBI and RBI in this regard.

FPIs are permitted to participate in the Issue subject to compliance with conditions and restrictions which may be specified by the GoI from time to time. The FPIs who wish to participate in the Issue are advised to use the ASBA 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, only Category I FPIs, may issue, subscribe to or otherwise deal in offshore derivative instruments (as defined under the SEBI FPI Regulations as any instrument, by whatever name called, which is issued overseas by an FPI against securities held by it that are listed or proposed to be listed on any recognised stock exchange in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only to persons registered as Category I FPI under the SEBI FPI Regulations; (ii) such offshore derivative instruments are issued only to persons who are eligible for registration as Category I FPIs (where an entity has an investment manager who is from the Financial Action Task Force member country, the investment manager shall not be required to be registered as a Category I FPI); (iii) such offshore derivative instruments are issued after compliance with 'know your client' norms; and (iv) compliance with other conditions as may be prescribed by SEBI.

An FPI issuing offshore derivative instruments is also required to ensure that any transfer of offshore derivative instruments issued by or on its behalf, is carried out subject to inter alia the following conditions:

- 1) such offshore derivative instruments are transferred only to persons in accordance with the SEBI FPI Regulations; and
- 2) 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.

No investment under the FDI route will be allowed in the Issue unless such application is accompanied with necessary approval or covered under a pre-existing approval.

All non-resident investors should note that refunds, dividends and other distributions, if any, will be payable in Indian Rupees only and net of bank charges and commission.

Investment by Systemically Important Non-Banking Financial Companies (NBFC – SI)

In case of an application made by Systemically Important NBFCs registered with the RBI, (a) the certificate of registration issued by the RBI under Section 45 –IA 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.

Investment by AIFs, FVCIs, VCFs and FDI route

The SEBI (Venture Capital Funds) Regulations, 1996, as amended (“SEBI VCF Regulations”) and the SEBI (Foreign Venture Capital Investor) Regulations, 2000, as amended (“SEBI FVCI Regulations”) prescribe, among other things, the investment restrictions on VCFs and FVCIs registered with SEBI. Further, the SEBI (Alternative Investments Funds) Regulations, 2012 (“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. Otherwise, applications of such AIFs are liable for rejection.

Applications will not be accepted from FPIs in restricted jurisdictions.

FPIs which are QIBs, Non-Institutional Investors or whose application amount exceeds ₹2 lakhs can participate in the Rights Issue only through the ASBA process. Further, FPIs which are QIB applicants and Non-Institutional Investors are mandatorily required to use ASBA, even if application amount does not exceed ₹2 lakhs.

Investment by NRIs

Investments by NRIs are governed by Rule 12 of FEMA Rules. Applications will not be accepted from NRIs in Restricted Jurisdictions.

NRIs may please note that only such Applications as are accompanied by payment in free foreign exchange shall be considered for Allotment under the reserved category. The NRIs who intend to make payment through NRO counts shall use the Application form meant for resident Indians and shall not use the Application forms meant for reserved category.

As per Rule 12 of the FEMA Rules read with Schedule III of the FEMA Rules, an NRI or OCI may purchase or sell capital instruments of a listed Indian company on repatriation basis, on a recognised stock exchange in India, subject to the conditions, inter alia, that the total holding by any individual NRI or OCI will not exceed 5% of the total paid-up equity capital on a fully diluted basis or should not exceed 5% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all NRIs and OCIs put together will not exceed 10% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10% of the paid-up value of each series of debentures or preference shares or share warrants.

However, in compliance with the FEMA Rules, the aggregate ceiling of 10% has been raised to 24%, by a special resolution to that effect passed by members of the Company, at their meeting held on July 05, 2024.

Further, in accordance with Press Note 3 of 2020, the FDI Policy (“*Press Note*”) 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 Right 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.

Investment by Mutual Funds

Applications made by asset management companies or custodians of Mutual Funds should clearly and specifically state names of the concerned schemes for which such Applications are made.

In case of a Mutual Fund, a separate Application can be made in respect of each scheme of the Mutual Fund registered with SEBI and such Applications in respect of more than one scheme of the Mutual Fund will not be treated as multiple Applications provided that the Applications clearly indicate the scheme concerned for which the Application has been made.

No Mutual Fund scheme shall invest more than 10% of its net asset value in equity shares or equity-related instruments of any single company provided that the limit of 10% shall not be applicable for investments in case

of index funds or sector or industry specific schemes. No Mutual Fund under all its schemes should own more than 10% of any company's paid-up share capital carrying voting rights.

Procedure for applications by Systemically Important NBFCs

In case of application made by Systemically Important NBFCs registered with the RBI, (i) the certificate of registration issued by the RBI under Section 45 –IA of the RBI Act, 1934 and (ii) networth 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.

Payment by stock invest

In terms of RBI Circular DBOD No. FSC BC 42/24.47.00/2003- 04 dated November 05, 2003, the stock invest Scheme has been withdrawn. Hence, payment through stock invest would not be accepted in this Issue.

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:

- i *makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or*
- ii *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 to its securities; or*
- iii *otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447.* “

The liability prescribed under Section 447 of the Companies Act, 2013 for fraud involving an amount of at least ₹ 10 lakhs or 1% of the turnover of the Company, whichever is lower, includes imprisonment for a term which shall not be less than six months extending up to ten 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. Where such fraud (i) involves 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 imprisonment for a term extending up to five years or fine of an amount extending up to ₹ 50 lakhs or with both.

Disposal of Applications 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. Our Board reserves its full, unqualified and absolute right to accept or reject any Application, in whole or in part, and in either case without assigning any reason thereto.

In case an Application is rejected in full, the whole of the Application Money will be unblocked in the respective ASBA Accounts, in case of Applications through ASBA. Wherever an Application is rejected in part, the balance of Application Money, if any, after adjusting any money due on Rights Equity Shares Allotted, will be unblocked in the respective ASBA Accounts of the Investor within a period of 4 days from the Issue Closing Date and refunded in the respective bank accounts from which Application Money was received on or before T+1 day (T being the date of finalisation of Basis of Allotment) 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.

Utilization of Issue Proceeds

Our Board of Directors declares that:

- (i) All monies received out of the Issue shall be transferred to a separate bank account;
- (ii) Details of all monies utilized out of the Issue referred to in clause (i) above shall be disclosed, and shall continue to be disclosed until the time any part of the Issue Proceeds remains unutilized, under an appropriate separate head in the balance sheet of our Company indicating the purpose for which such monies have been utilized;
- (iii) Details of all unutilized monies out of the Issue referred to in clause (i) 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; and
- (iv) Our Company may utilize the funds collected in the Issue only after final listing and trading approvals for the Rights Equity Shares Allotted in the Issue is received.

Undertakings by our Company

Our Company undertakes the following:

- (i) The complaints received in respect of the Issue shall be attended to by our Company expeditiously and satisfactorily.
- (ii) All steps for completion of the necessary formalities for listing and commencement of trading at all Stock Exchange where the Rights Equity Shares are to be listed will be taken within the time prescribed by the SEBI.
- (iii) The funds required for unblocking to unsuccessful Applicants as per the mode(s) disclosed shall be made available to the Registrar by our Company.
- (iv) Where refunds are made through electronic transfer of funds, a suitable communication shall be sent to the Investor within 15 days of the Issue Closing Date, giving details of the banks where refunds shall be credited along with amount and expected date of electronic credit of refund.
- (v) No further issue of securities shall be made until the Rights Equity Shares are listed or until the Application Money is refunded on account of non-listing, under subscription, etc. other than as disclosed in accordance with Regulation 97 of SEBI ICDR Regulations .
- (vi) In case of unblocking of the application amount for unsuccessful Applicants or part of the application amount in case of proportionate Allotment, a suitable communication shall be sent to the Applicants.
- (vii) Adequate arrangements shall be made to collect all ASBA Applications.
- (viii) At any given time, there shall be only one denomination for the Rights Equity Shares of our Company.
- (ix) As on date our Company does not have any convertible debt instruments.
- (x) Our Company shall comply with all disclosure and accounting norms specified by the SEBI from time to time.
- (xi) Our Company accepts full responsibility for the accuracy of information given in this Letter of Offer and confirms that to the best of its knowledge and belief, there are no other facts the omission of which makes enquiries to ascertain such facts.

Minimum Subscription

The objects of the Issue do not involve financing of capital expenditure. Further, Our Promoters and Promoter Group have undertaken that they shall 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 Promoters 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.

In terms of Regulation 86 of the SEBI ICDR Regulations, the requirement of minimum subscription of 90% is not applicable to the Issue.

Filing

SEBI vide the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2020 has amended Regulation 3(b) of the SEBI ICDR Regulations as per which the threshold for filing of Letter of Offer with SEBI for rights issues has been increased. The threshold of the rights issue size under Regulation 3 (b) of the SEBI ICDR Regulations has been increased from Rupees One Thousand Lakhs to Rupees Five Thousand Lakhs. Since the size of this Issue falls above this threshold, this Letter of Offer has been filed with BSE and with SEBI.

Withdrawal of the Issue

Subject to provisions of the SEBI ICDR Regulations, the Companies Act and other applicable laws, Our Company reserves the right not to proceed with the Issue at any time before the Issue Opening Date without assigning any reason thereof.

If our Company withdraws the Issue any time after the Issue Opening Date, a public notice within two (2) Working Days of the Issue Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Issue shall be issued by our Company. The notice of withdrawal will be issued in the same newspapers where the pre-Issue advertisement has appeared, and the Stock Exchange will also be informed promptly.

The Registrar to the Issue, will instruct the SCSBs to unblock the ASBA Accounts within one (1) working Day from the day of receipt of such instruction. Our Company shall also inform the same to the Stock Exchange.

If our Company withdraws the Issue at any stage including after the Issue Closing Date and subsequently decides to proceed with an Issue of the Equity Shares, our Company will file a fresh offer document with the stock exchange where the Equity Shares may be proposed to be listed.

Investor Grievances, Communication and Important Links

Please read this Draft 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 the Letter of Offer and must be carefully followed otherwise the Application is liable to be rejected. It is to be specifically noted that this Issue of Rights Equity Shares is subject to the risk factors mentioned in “**Risk Factors**” beginning on page 21 of this Draft Letter of Offer.

All enquiries in connection with this Draft Letter of Offer, Letter of Offer, Abridged Letter of Offer or Application Form and the Rights Entitlement Letter must be addressed (quoting the Registered Folio Number or the DP 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 “**Scoobee Day Garments (India) Limited – Rights Issue**” on the envelope to the Registrar at the following address:

Cameo Corporate Services Limited

Address: C Subramanian Building, No. 1, Club House Road, Mount Road, Chennai 600 002, Tamil Nadu, India.

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 of the Issue i.e. www.cameoindia.com. Further, the helpline number provided by the Registrar for guidance on the Application process and resolution of difficulties is +91 -44-40020700 / 2846 03.

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

- Frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors: www.cameoindia.com.
- Updating of Indian address/ email address/ mobile number in the records maintained by the Registrar to the Issue i.e. Cameo Corporate Services Limited: www.cameoindia.com.
- Updating of demat account details by Eligible Equity Shareholders holding shares in physical form, as applicable: www.cameoindia.com ; and
- Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Shareholders: [●]

The Issue will remain open for minimum period of 7 days. However, our Board 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).

SECTION IX – OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The following material documents and contracts (not being contracts entered into in the ordinary course of business carried on by our Company or entered into more than two years before the date of this Draft Letter of Offer) which are or may be deemed material have been entered or are to be entered into by our Company. These contracts and also the documents for inspection referred to hereunder, will be available for inspection on the website of the Company from the date of the Draft Letter of Offer until the Issue Closing Date.

A. Material contracts for inspection:

1. The Registrar Agreement dated May 06, 2025 entered into amongst our Company and the Registrar to the Issue.
2. Banker to the Issue Agreement dated [●] entered amongst our Company, Registrar to the Issue and Banker to the Issue.

B. Material documents for inspection:

1. Certified copies of the Memorandum of Association and Articles of Association of our Company as amended from time to time.
2. Certificate of incorporation dated August 17, 1994, and certificate of commencement of business dated September 23, 1994.
3. Resolution of the Board of Directors dated March 27, 2025, in relation to the Issue authorization.
4. Annual Reports of the Company for the last five years.
5. Resolution of the Board of Directors dated May 08, 2025 approving and adopting the Draft Letter of Offer.
6. Resolution of the Board of Directors dated [●] finalizing the terms of the Issue including Issue Price and the Rights Entitlement Ratio.
7. Resolution of the Board of Directors dated [●] approving and adopting the Letter of Offer.
8. Statement of Special Tax Benefits dated May 05, 2025 available to our Company and its shareholders under the applicable laws in India issued by our Statutory Auditor.
9. Tripartite Agreement dated January 18, 2002 between our Company, NSDL and the Registrar to the Company.
10. Tripartite Agreement dated January 03, 2002 between our Company, CDSL and the Registrar to the Company.
11. In principle listing approval dated [●] issued by BSE.

Any of the contracts or documents mentioned in this Draft Letter of Offer may be amended or modified at any time if so required in the interest of our Company or if required by the other parties, without reference to the Equity Shareholders, subject to compliance of the provisions contained in the Companies Act and other relevant statutes.

DECLARATION

I hereby certify that no statement made in this Draft Letter of Offer contravenes any of the provisions of the Companies Act and the rules made there under. I further certify that all the legal requirements connected with the Issue as also the regulations, guidelines, instructions, etc., issued by SEBI, the Government of India and any other competent authority in this behalf, have been duly complied with.

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

SIGNED BY THE DIRECTORS OF OUR COMPANY

Sd/- Kalpathy Lekshmi Venkitanarayanan Narayanan Managing Director DIN: 01273573	Sd/- Dony Dominic Non-Executive - Non Independent Director DIN: 03588311
Sd/- Jeff Jacob Non-Executive - Non Independent Director DIN: 08652962	Sd/- Satheesh Kumar Gopa Kumar Independent Director DIN: 03425296
Sd/- Elsamma Mathew Titus Independent Director DIN: 09712874	Sd/- Augustine Antony Independent Director DIN: 09710570

SIGNED BY OUR CHIEF FINANCIAL OFFICER

Sd/-

Thottathikudiyil Fareed Zaphia

Date: May 8, 2025.

Place: Ernakulam, Kerala.