

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER
FOR ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ONLY
This is an Abridged Letter of Offer containing the salient features of the Letter of Offer dated January 05, 2023 (Letter of Offer) which is available on the websites of the Registrar, our Company, the Lead Manager and the stock exchanges where the Equity Shares of our Company are listed, i.e., BSE Limited (BSE). You are encouraged to read greater details available in the Letter of Offer. Capitalised terms not specifically defined herein shall have the meaning ascribed to them in the Letter of Offer.
THIS ABRIDGED LETTER OF OFFER CONTAINS 15 PAGES. PLEASE ENSURE THAT YOU RECEIVED ALL THE PAGES.
Our Company has made available on the Registrar's website at www.linkintime.co.in and our Company's website at www.pacificindustriestd.com , this Abridged Letter of Offer along with the Rights Entitlement Letter and the Application Form for the Eligible Equity Shareholders. You may also download the Letter of Offer from the websites of SEBI, the Stock Exchanges and the Lead Manager i.e., at www.sebi.gov.in ; www.bseindia.com ; and www.srujanalpha.com respectively.



PACIFIC INDUSTRIES LIMITED

PACIFIC INDUSTRIES LIMITED

Registered Office: Survey No. 13, National Highway 48, Kempalinganahalli Village, Nelamangala Taluk, Bangalore (R) 562123 Karnataka;

Corporate Office: Village Sapetia, Brahmano Ka Guda, Bedla, Udaipur 313004, Rajasthan;

Telephone: +91-294-2440196/2440388/2440934; 0807723004/77255974

Contact Person: Mr. Sachin Shah, Company Secretary and Compliance Officer;

E-mail id: pilnorth@pacificgranites.com; pacificind@rediffmail.com;

pilnorth@pacificgranites.com; pacificinvestor@rediffmail.com;

Website: www.pacificindustriestd.com

Corporate Identification Number: L14101KA1989PLC062041

OUR PROMOTERS
MR. JAGDISH PRASAD AGARWAL, MRS. GEETA DEVI AGARWAL AND MR. KAPIL AGARWAL
ISSUE DETAILS
ISSUE OF UP TO 34,46,325 EQUITY SHARES WITH A FACE VALUE OF ₹10 EACH FOR CASH AT A PRICE OF ₹139 PER EQUITY SHARE (INCLUDING PREMIUM OF ₹ 129 PER EQUITY SHARE) (“RIGHTS EQUITY SHARE”) FOR AN AMOUNT AGGREGATING UP TO ₹47,90,39,175# (RUPEES FORTY SEVEN CRORE NINETY LAKH THIRTY NINE THOUSAND ONE HUNDRED SEVENTY FIVE ONLY) ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF PACIFIC INDUSTRIES LIMITED (“THE COMPANY” OR THE “ISSUER”) IN THE RATIO OF 1 EQUITY SHARE FOR EVERY 1 FULLY PAID-UP EQUITY SHARE(S) (I.E., 1:1) HELD BY THE EXISTING EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON JANUARY 11, 2023 (THE “ISSUE”). # Assuming full subscription
LISTING
The Equity Shares are listed on BSE Limited (“BSE”). Our Company has received “in-principle” approvals from BSE for listing the Rights Equity Shares through their letter dated December 28, 2022. Our Company will also make applications to the Stock Exchange to obtain trading approval for the Rights Entitlements as required under the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020. For the purposes of this Issue, the Designated Stock Exchange is BSE Limited.
ELIGIBILITY FOR THE ISSUE
Our Company is a listed company, incorporated under the Companies Act, 1956. The Equity Shares of our Company are currently listed on BSE. Our Company is eligible to offer the Issue Shares pursuant to this Issue in terms of Chapter III of the SEBIICDR Regulations and other applicable provisions. Our Company is undertaking the Issue in accordance with Part B of Schedule VI to the SEBI ICDR Regulations.

MINIMUM SUBSCRIPTION

The objects of the Issue involve repayment of existing debt, working capital requirements and general corporate purposes. Further, our Promoters have undertaken that they will subscribe to the full extent of their Rights Entitlements either jointly or severally and that they shall not renounce their Rights Entitlements (except to the extent of renunciation by any of them in favour of any other Promoter or member of the Promoter Group) subject to the aggregate shareholding of our Promoters and Promoter Group being compliant with the minimum public shareholding requirements under the SCRR and the SEBI Listing Regulations.

Accordingly, in terms of Regulation 86 of the SEBI ICDR Regulations, the requirement of minimum subscription is not applicable to the Issue. Any participation by our Promoter and Promoter Group, over and above their Rights Entitlements, shall not result in a breach of the minimum public shareholding requirements prescribed under applicable law.

INDICATIVE TIMETABLE*

Issue Opening Date	January 19, 2023	Date of Allotment / Initiation of Refunds (on or about)	February 10, 2023
Last Date for On Market Renunciation of the Rights Entitlements **	January 30, 2023	Date of credit of Rights Equity Shares to demat accounts of Allotees (on or about)	February 13, 2023
Issue Closing Date #	February 02, 2023	Date of listing / commencement of trading of Rights Equity Shares on the Stock Exchanges(on or about)	February 15, 2023
Finalisation of basis of Allotment (on or about)	February 09, 2023		

* The above timetable is indicative and does not constitute any obligation on our Company and the Lead Manager.** 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 Renounees on or prior to the Issue Closing Date.

Our Board or the Rights Issue Committee thereof will have the right to extend the Issue period as it may determine from time to time, but not exceeding 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

NOTICE TO INVESTORS

Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders and Eligible Employees and dispatch the Letter of Offer, the Abridged Letter of Offer, the CAF, the EAF the Rights Entitlement Letter and any other issue material only to such Eligible Equity Shareholders and Eligible Employees who have provided an Indian address to our Company. In case such Eligible Equity Shareholders have provided their valid e-mail address the Letter of Offer, the Abridged Letter of Offer, CAF/EAF (as the case may be), 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 Letter of Offer, the Abridged Letter of Offer, CAF/EAF (as the case may be), the Rights Entitlement Letter and other Issue material will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Those overseas Eligible Equity Shareholders who do not update our records with their Indian address or the address of their duly authorised representative in India, prior to the date on which we propose to dispatch the Letter of Offer, the Abridged Letter of Offer, the CAF and the EAF shall not be sent the Letter of Offer, the Abridged Letter of Offer and CAF/EAF.

Further, this Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders and Eligible Employees who have provided Indian address and who have made a request in this regard. In case such Eligible Equity Shareholders and Eligible Employees 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 and Eligible Employees have not provided their e-mail address, then the Letter of Offer will be dispatched by way of physical delivery as per the applicable laws to those Eligible Equity Shareholders and Eligible Employees who have provided their Indian address, on a reasonable effort basis.

NO OFFER IN THE UNITED STATES

The Rights Entitlements and the Issue Shares have not been and will not be registered under the Securities Act, or any U.S. state securities laws and may not be offered, sold, resold or otherwise transferred within the United States of America or the territories or possessions thereof (United States or U.S.) or to, or for the account or benefit of, 'U.S. persons' (as defined in Regulation S under the Securities Act). The offering to which this Letter of Offer relates is not, and under no circumstances is to be construed as, an offering of any Issue Shares or Rights Entitlement for sale in the United States or as a solicitation therein of an offer to buy any of the Issue 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.

GENERAL RISKS

Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The securities being offered in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI") nor does SEBI guarantee the accuracy or adequacy of this Letter of Offer. Specific attention of investors is invited to the statement of "Risk Factors" on page 24 of the Letter of Offer and "Internal Risk Factors" on page ... of this Abridged Letter of Offer before making an investment in this Issue.

Names of Lead Manager to the Issue and contact details	Srujan Alpha Capital Advisors LLP 824 & 825, Corporate Avenue, Sonawala Road, Goregaon (E), Mumbai 400063. Tel: +91 22 4603 0709 E-mail: pil.rightsisue@srujanalpha.com Website: www.srujanalpha.com Contact Person: Mr. Jinesh Doshi LLPIN No.: AAW-1680 SEBI Registration No.: INM000012829
Name of Registrar to the Issue and contact details	Link Intime India Private Limited C 101, 1 st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai- 400083. Tel: 8108114949 Email: pacific.rights@linkintime.co.in Investor grievance email: pacific.rights@linkintime.com.in Contact Person: Mr. Sumeet Deshpande Website: www.linkintime.com SEBI Registration No.: INR000004058
Name of the Statutory Auditor	M/s. Ravi Sharma & Co. Chartered Accountants 3580, Moti Singh Bhomiyon Ka Rasta, 4 th Crossing, Johari Bazar, Bohraji Ka Darwaja, Jaipur 302 003 Tel: +91 9351258175 Firm Registration No: 015143C Email: caparasbhatia@gmail.com Contact Person: Mr. Paras Bhatia Peer Review Certificate No.: 014089

Self-Certified Syndicate Banks	The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process is provided on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 and 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.
Banker to the Issue	HDFC Bank Limited FIG - OPS Department, Lodha - I Think Techno Campus, O-3 Level, Next to Kanjurmarg Railway Station, Kanjurmarg (East), Mumbai - 400042 Contact Person - Neerav Desai/ Eric Bacha/ Siddharth Jadhav / Sachin Gawade / Tushar Gavankar Phone: +91 022-30752914 / 28 / 29 Email ID – siddharth.jadhav@hdfcbank.com , sachin.gawade@hdfcbank.com , neerav.desai@hdfcbank.com , eric.bacha@hdfcbank.com , tushar.gavankar@hdfcbank.com

SUMMARY OF BUSINESS

Our Company is engaged in production and export of polished granites slabs, cut-to-size polished granite tiles, polished marble slabs, polished natural stones and quartz slabs. It also trades and export in granite / marble slabs & tiles, rough granite / marble blocks, sandstone, slate stone and all other kinds of stone.

Our Company in the year 2018-2019 had ventured into Quartz business in the brand name of 'TANNJ QUARTZ'. Quartz is one of the hardest natural materials on earth and appears similar to that of granite.

SUMMARY OF OBJECTS OF THE ISSUE AND MEANS OF FINANCE

The details of the proceeds from the Issue are summarised in the following table

(₹ in lakhs)

Particulars	Amount
Gross proceeds from the Issue*	4,800.00
Less: Estimated Issue expenses	55.00
Net proceeds	4,745.00

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

Proposed Schedule of Implementation and Deployment of Net Proceeds

Particulars	Amount	Estimated deployment in Fiscal 2023
Repayment of Unsecured Loan (including Interest) availed from the related party	2,626.06	2,626.06
Working capital requirement	1,173.94	1,173.94
General corporate purposes*	945.00	945.00
Total Net Proceeds#	4,745.00	4,745.00

*Subject to the finalization of the Basis of Allotment and the amount utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds.

Assuming full subscription and Allotment of the Rights Equity Shares

Means of Finance

Our Company proposes to meet the entire funding requirements for the proposed Objects of the Issue from the Net Proceeds and identifiable internal accruals. Therefore, our Company is not required to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the Issue as per Regulation 62(1)(c) of the SEBI ICDR Regulations.

Monitoring Agency: Not Applicable

EQUITY SHAREHOLDING PATTERN OF THE COMPANY AS SEPTEMBER 30, 2022

A summary of the equity shareholding pattern of our Company as on September 30, 2022 is set out below:

Sr. No.	Particulars	Number of shareholders	Pre-Issue number of shares	% of pre-Issue shareholding
1.	Promoter & Promoter Group	18	25,49,825	73.99
2.	Public	16,870	8,96,500	26.01
TOTAL		16,888	34,46,325	100.00

The details of the shareholding pattern of our Company as on September 30, 2022 can be accessed on the website of BSE at <https://www.bseindia.com/stock-share-price/pacific-industriesltd/pacifici/523483/shareholding-pattern/>

For more details, please refer to the chapter titled “Capital Structure” on page of the Letter of Offer.

BOARD OF DIRECTORS

S. No.	Name	Designation	Other Directorships
1.	Mr. Jagdish Prasad Agarwal	Chairman and Managing director	<p>Private Limited Companies</p> <ol style="list-style-type: none"> Rahul Avas Yojna Private Limited Ravi Realmart Private Limited Yash Processors Private Limited Geetanjali Industrial Minerals Private Limited <p>Public Limited Companies</p> <ol style="list-style-type: none"> Pacific Iron Manufacturing Limited Gaze Fashiontrade Limited Gist Minerals Technologies Limited
2.	Mr. Kapil Agarwal	Director and Chief Financial Officer	<p>Private Limited Companies</p> <ol style="list-style-type: none"> Geetanjali Aviation Private Limited Galaxy Realventure Private Limited Geetanjali Buildtech Private Limited Surya Buildsquare Private Limited Bhaskar Buildmart Private Limited Proclaim Constructions Private Limited Geetanjali Investech Holdings India Private Limited Sea Horse Constructions Private Limited Pearl Realhome Developers Private Limited Pacific Leasing And Research Ltd Steadfast Builders Private Limited Pacific Metasteel Private Limited <p>Public Limited Companies</p> <ol style="list-style-type: none"> Pacific Iron Manufacturing Limited Pacific Leasing and Research Limited Mount Saroli Infrastructures Limited

3.	Mrs. Geetadevi Jagdish Agarwal	Non-Executive Director	<p>Private Limited Companies</p> <ol style="list-style-type: none"> 1. Yash Processors Private Limited 2. Rahul Marbles Private Limited 3. Rahul Avas Yojna Private Limited 4. Rajat Hotels And Resorts Private Limited 5. Lakecity Housing Development And Finance Private Limited 6. Geetanjali Industrial Minerals Private Limited <p>Public Limited Companies</p> <ol style="list-style-type: none"> 1. Pacific Leasing and Research Limited 2. Mount Saroli Infrastructures Limited
4.	Mr. Pradeep Kumar Jain	Non- Executive Independent Director	<p>Private Limited Companies</p> <ol style="list-style-type: none"> 1. Blood Hound Security Company Private Limited (Merged with Gaze Fashiontrade Limited) 2. Saha Coloured & Flavour Spirit Manufacturer Private Limited (Merged with Gist Mineral Technologies Limited) <p>Public Limited Companies</p> <ol style="list-style-type: none"> 1. Pacific Iron Manufacturing Limited 2. Gist Minerals Technologies Limited
5.	Mr. Vinod Choudhary	Non-Executive Independent Director	<p>Private Limited Companies</p> <ol style="list-style-type: none"> 1. Bhola Motor Finance Private Limited 2. Geetanjali Infosystems Private Limited 3. Reyansh Infrastructure Private Limited 4. Jai Govind Devji Agro Farming Developers Private Limited <p>Public Limited Companies</p> <ol style="list-style-type: none"> 1. Pacific Iron Manufacturing Limited
6.	Mrs. Neelam Tater	Additional Non- Executive Independent Director	<p>Private Limited Companies</p> <ol style="list-style-type: none"> 1. Ascom Calcium India Private Limited <p>Public Limited Companies</p> <ol style="list-style-type: none"> 1. Star Housing Finance Limited 2. Indianivesh Limited

For further details, see the chapter titled “Our Management” on page 102 of the Letter of Offer.

NEITHER OUR COMPANY NOR ANY OF OUR DIRECTORS OR PROMOTERS HAVE BEEN CATEGORIZED AS A ‘WILFUL DEFAULTER’ OR A ‘FRAUDULENT BORROWER’

FINANCIAL INFORMATION
FINANCIAL STATEMENT SUMMARY

A summary of the consolidated financial information of our Company as at and for the six-month period ended September 30, 2022 and the Financial Year ended on March 31, 2022.

(in lakh except per share data)

Particular	Six-month period ended September 30, 2022	Fiscal 2022
Revenue from operations	6,099.60	28356.42
Net profit / (Loss) from ordinary activities before tax and exceptional items	229.13	2156.21
Profit / (Loss) after tax and extraordinary items	172.64	1591.68
Equity share capital	344.63	344.63
Reserves and Surplus	36762.70	36352.3
Net worth	37,107.33	36696.93
Basic earnings per share*	11.85	46.18
Diluted earnings per share*	11.85	46.18
Net asset value per share**	1076.72	1064.81
Return on net worth (RONW)***	1.1%	4.34%

*Basic and diluted earnings per share: Profit attributable to shareholder / Total number of weighted average number of shares.

**Net asset value per share: Net worth / Number of shares as at the end of the relevant period.

***RONW: Profit of the year / Net worth

For further details, please refer the section titled “Financial Information” on 109 of the Letter of Offer.

INTERNAL RISK FACTORS

Set out below are the top 10 risk factors, as disclosed in the Letter of Offer:

1. Tax proceedings under U.S. Department of Commerce of our Wholly owned Subsidiary Taanj Quartz Inc with respect to the Anti-Dumping Duty
2. Our export revenues are concentrated in the U.S, European Union, Middle East, Vietnam, Indonesia etc and Economic slowdown, adverse geopolitical factors and other factors that affect these regions may in turn affect our business.
3. Our Company is involved in certain legal and other proceedings and there can be no assurance that our Company will be successful in any of these legal actions. In the event our Company are unsuccessful in any of the disputes, our business and results of operations may be adversely affected
4. Our Company has certain contingent liabilities and profitability may be adversely affected if any of these contingent liabilities materialize
5. Our business is dependent on the sale of our products to our certain key customers, and the loss of one or more such customers, the deterioration of their financial condition or prospects, or a reduction in their demand for our products could adversely affect our business, results of operations, financial condition and cash flows.
6. A significant portion of our purchases is concentrated amongst a limited number of suppliers, with whom our Company have not entered into long-term contracts.

7. Any shortfall in the supply of our raw materials or an increase in our raw material costs, or other input costs, may adversely affect the pricing and supply of our products and have an adverse effect on our business, results of operations and financial condition.
8. Our continued operations are critical to our business and any shutdown of our manufacturing facilities may have an adverse effect on our business, results of operations and financial condition
9. We are heavily dependent on machinery for our operations. We have not entered into technical support service agreements for the maintenance and smooth functioning of our machineries. Any break-down of our machinery will have a significant impact on our business, prospects, results of operations and financial condition.
10. Company has incorporated wholly owned subsidiary in United States of America (USA) and legal due diligence for the same has not been carried out from external agency

For further details, see the section 'Risk Factors' on page 24 of the Letter of Offer.

SUMMARY OF OUTSTANDING LITIGATION

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

Cases Pending Against our Company

Category	Type of Cases	Number of Matters	Financial implications to the extent quantifiable (Rs. in lakhs)
Civil	Motor Vehicle, Mines & Minerals*	3	Not ascertainable
Labour	Industrial Disputes	2	Not ascertainable

Cases filed by our Company:

Category	Type of Cases	Number of Matters	Financial implications to the extent quantifiable (Rs. in lakhs)
Civil	Mines & Minerals (Development and Regulation) Act, 1957 *	2	Not ascertainable

Litigation involving Tax Liabilities

Category	Type of Cases	Number of Matters	Financial implications to the extent quantifiable (Rs. in lakhs)
Direct Tax	Intimation under 143(1) & TDS Default	4	33,43,840/-
Indirect Tax	Customs and Excise	13	9,90,80,676/-

To the extent quantifiable, *Details of certain matters are not available with the Company.

For further details, please see section entitled "Outstanding Litigation and Defaults" on pages 199 of the Letter of Offer

TERMS OF THE ISSUE

In accordance with Regulation 76 of the SEBI (ICDR) Regulations, SEBI – Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, please refer to the Paragraph titled ‘Procedure for Application through the ASBA Process’ on page 229 of the Letter of Offer.

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI Rights Issue Circular and the ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, refer “Procedure for Application through the ASBA Process.

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, Paragraph titled ‘Procedure for Application through the ASBA Process.

Please note that subject to SCSBs complying with the requirements of SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs.

Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/1/2013 dated January 02, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application.

Applicants should note that they should very carefully fill-in their depository account details and PAN in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Please note that incorrect depository account details or PAN or Application Forms without depository account details shall be treated as incomplete and shall be rejected. For details refer “Grounds for Technical Rejection” on page 244 Our Company, the Registrar and the SCSBs shall not be liable for any incomplete or incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 78 of the SEBI (ICDR) Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that Eligible Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see ‘Application on Plain Paper under ASBA process’ on page 233 of the Letter of Offer.

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. 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.

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 Exchanges, the Lead Manager to provide requisite details.

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 make an Application to subscribe to the Issue on plain paper, along with an account payee cheque or demand drawn at par, net of bank and postal charges, payable at Mumbai and the Investor should send such plain paper

Application by registered post directly to the Registrar to the Issue. For details of the mode of payment, see “Modes of Payment” on page 235 in Chapter “Terms of the Issue”.

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 Pacific Industries 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 Right Entitlements;
- Total amount paid at the rate of ₹ 139 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 and order as they appear in the records of the SCSB);
- 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, the Lead Manager 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, the Lead Manager 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 for 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, the Lead Manager, their affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements.”

In cases where multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company, Lead Manager 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.linkintime.co.in Our Company, the Lead Manager 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.

Options available to the Eligible Equity Shareholders

Details of each Eligible Equity Shareholders RE will be sent to the Eligible Equity shareholder separately along with the Application Form and would also be available on the website of the Registrar to the Issue at www.linkintime.co.in and link of the same would also be available on the website of our Company at (www.pacificindustriesltd.com). Respective Eligible Equity Shareholder can check their entitlement by keying their requisite details therein.

The Eligible Equity Shareholders will have the option to:

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

Rights Entitlement Ratio

The Rights Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of 1 Rights Equity Share(s) for every 1 Equity Share(s) held on the Record Date.

Fractional Entitlements

The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 1 Rights Equity Share(s) for every 1 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 1 Equity Share(s) or not in the multiple of 1, 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.

For example, if an Eligible Equity Shareholder holds 1 Equity Shares, such Shareholder will be entitled to 1 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 Shares.

Also, those Equity Shareholders holding less than 1 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.

Procedure for Renunciation of Rights Entitlements

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchange; or (b) through an off - market transfer, during the Renunciation Period. The Investors should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation.

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

Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements. The Lead Manager and our Company accept no responsibility to bear or pay any cost, applicable taxes, charges and expenses (including brokerage), and such costs will be incurred solely by the Investor.

THE LEAD MANAGER AND OUR COMPANY ACCEPT NO RESPONSIBILITY TO BEAR OR PAY ANY COST, APPLICABLE TAXES, CHARGES, AND EXPENSES (INCLUDING BROKERAGE), AND SUCH COSTS WILL BE INCURRED SOLELY BY THE INVESTORS. PLEASE NOTE THAT THE RIGHTS ENTITLEMENTS WHICH ARE NEITHER RENOUNCED NOR SUBSCRIBED BY THE INVESTORS ON OR BEFORE THE ISSUE CLOSING DATE SHALL LAPSE AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSING DATE.

(a) On Market Renunciation

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchanges through a registered stock broker in the same manner as the existing Equity Shares of our Company.

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchange under ISIN INE883C20017 subject to requisite approvals.

The details for trading in Rights Entitlements will be as specified by the Stock Exchanges from time to time. The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is 1 (one) Rights Entitlements.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., January 19, 2023 to January 30, 2023 (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 (For Rights Entitlement) and indicating the details of the Rights Entitlements they intend to sell. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE Limited under automatic order matching mechanism and on 'T+2 rolling settlement basis', where 'T' refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock broker will issue a contract note in accordance with the requirements of the Stock Exchanges and the SEBI.

(b) Off Market Renunciation

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialised form only. Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date.

The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN INE883C20017, 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.

Application for Additional Equity Shares

Investors are eligible to apply for additional Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Equity Shares under applicable law and they have applied for all the Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Where the number of additional Equity Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalized 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 247 of Letter of Offer.

Intention and extent of participation by our Promoters

Our Promoter and Promoter Group have undertaken to subscribe, jointly and/ or severally to the full extent of their Rights Entitlement and subscribe to the full extent of any Rights Entitlement that may be renounced in their favour by any other Promoter or member(s) of the Promoter Group of our Company.

Such subscription for Equity Shares over and above their Rights Entitlement, if allotted, may result in an increase in their percentage shareholding. Any such acquisition of additional Rights Equity Shares is exempt in terms of Regulation 10(4) (b) of the Takeover Regulations as conditions mentioned therein have been fulfilled and shall not result in a change of control of the management of our Company in accordance with provisions of the Takeover Regulations. The additional subscription by the promoters shall be made subject to such additional subscription not resulting in the minimum public shareholding of the issuer falling below the level prescribed in Regulation 38 of the SEBI Listing Regulations/ SCRR. Our Company is in compliance with Regulation 38 of the SEBI Listing Regulations and will continue to comply with the minimum public shareholding requirements pursuant to the Issue.

Availability of offer document of the immediately preceding public issue or rights issue for inspection:

A copy of the prospectus dated September 30, 1991 in respect of the public issue of equity shares of face value of ₹ 10 each by our Company as well as Letter of Offer dated July 16, 2019 in respect of the Rights Issue of equity shares by our Company is available for inspection at the Registered Office & Corporate Office of the Company from the date of the Letter of Offer until the Issue Closing Date.

OTHER INFORMATION

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI Listing Regulations; or (b) Equity Shares held in the account of IEPF authority; or (c) the demat accounts of the Eligible Equity Shareholder which are frozen or suspended for debit / credit or details of which are unavailable with our Company or with the Registrar on the Record Date; or (d) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings.

In this regard, our Company has made necessary arrangements with NSDL and CDSL for the crediting of the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders in a dematerialized form. Our Company shall apply for a separate ISIN for the Rights Entitlements. 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.

Eligible Equity Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., by January 31, 2023 to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to our Company or the Registrar account is active to facilitate the aforementioned transfer.

Availability of offer document of the immediately preceding public issue or rights issue for inspection

A copy of the Letter of Offer dated January 05, 2023, in respect of the rights issue of equity shares of face value of ₹10/- each by our Company is available for inspection on the website of our Company at www.pacificindustriesltd.com from the date of the Letter of Offer until the Issue Closing Date and it is also available for inspection for our material shareholders.

DECLARATION

We hereby certify that no statement made in the Letter of Offer contravenes any of the provisions of the Companies Act, 2013 the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder. I further certify that all the legal requirements connected with the Issue as also the regulations, guidelines, instructions, etc., issued by Securities and Exchange Board of India, Government of India and any other competent authority in this behalf, have been duly complied with.

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

Name	Signature
Jagdish Prasad Agarwal Managing Director	Sd/-
Mr. Kapil Agarwal Director & Chief Financial Officer	Sd/-
Mrs. Geetadevi Agarwal Non-Executive Director	Sd/-
Mr. Pradeep Kumar Jain Non-Executive Independent Director	Sd/-
Mr. Vinod Choudhary Non-Executive Independent Director	Sd/-
Mrs. Neelam Tater Additional Non-Executive Independent Director	Sd/-
Sachin Shah Company Secretary and Compliance Officer	Sd/-

Place: Udaipur

Date: January 05, 2023