

FREQUENTLY ASKED QUESTIONS

RIGHTS ISSUE OF EQUITY SHARES OF SEPC LIMITED

Set out below are the frequently asked questions (“FAQs”) to guide investors in gaining familiarity with the application process for subscribing to the rights issue of fully paid equity shares (“Issue” or “Rights Issue”) by SEPC LIMITED (“Company”) in terms of the letter of offer dated June 27, 2024 (“Letter of Offer”), filed with the Securities and Exchange Board of India (“SEBI”) and BSE Limited (“BSE”). These FAQs are not exhaustive, nor do they purport to contain a summary of all the disclosures in the Letter of Offer or the entire application process in the Issue or all details relevant to prospective investors (“Investors”). Further, these FAQs should be read in conjunction with, and are qualified in their entirety by, more detailed information appearing in the Letter of Offer, including the sections “Notice to Investors”, “Risk Factors”, “Terms of the Issue” on pages 11, 23 and 250 respectively, of the Letter of Offer. Readers are advised to refer to the Letter of Offer which is available on the website of the Registrar at <https://rights.cameoindia.com/sepc3> Company at www.sepc.in the Lead Managers, at www.sumedhafiscal.com and Stock Exchanges (www.bseindia.com) and (www.nseindia.com). Unless otherwise defined herein, all capitalised terms shall have such meaning as ascribed to them in the Letter of Offer.

1) What are the details of the Issue?

Rights Equity Shares being offered by the Company	Issue of up to 15,38,46,153 [#] fully paid-up equity shares of face value of ₹10 Each (“Rights Equity Shares”)
Issue Size	Aggregate amount of up to ₹ 20,000 [#] lakhs
Rights Entitlements	Ratio of six (06) Rights Equity Shares for fifty five (55) fully paid-up Equity Share(s) held on the Record Date
Record Date	Tuesday, June 25, 2024
Issue Price	₹13/- per Rights Equity Share (including a premium of ₹3/- per Rights Equity Share) payable on Application

[#]Assuming full subscription. Subject to finalisation of the Basis of Allotment.

2) What is the Rights Issue schedule?

Issue Opening Date*	Friday, July 5, 2024
Last date for on market renunciation[#]	Friday, July 12, 2024
Issue Closing Date	Friday, July 19, 2024
Finalising the basis of allotment with the Designated Stock Exchange	Wednesday, July 24, 2024
Date of Allotment (on or about)	Wednesday, July 24, 2024
Initiation of refunds (on or about)	Wednesday, July 24, 2024
Date of credit (on or about)	Monday, July 29, 2024
Date of listing (on or about)	Wednesday, July 31, 2024

*Our Board may, however, decide to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

[#]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.

**Investors are advised to ensure that the Application Forms are submitted on or before the Issue Closing Date. Our Company, the Lead Managers and/or the Registrar to the Issue will not be liable for any loss on account of non-submission of Application Forms or on before the Issue Closing Date.

3) What is the Rights Entitlement Ratio?

The Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of six (06) Rights Equity Shares for every fifty five (55) fully paid-up Equity Share(s) held on the Record Date.

4) What is the amount to be paid at the time of submitting the Application Form?

₹13/- per Rights Equity Share (including premium of ₹3/- per Rights Equity Share) shall be payable on Application.

5) Will the Rights Equity Shares trade along with the currently listed Equity Shares of the Company?

Yes, it will become a part of the already existing Equity Shares being traded on the Stock Exchanges.

6) Will Rights Equity Shares trade freely post listing?

Yes

7) What are Rights Entitlements?

Number of Rights Equity Shares that an Eligible Equity Shareholder is entitled to in proportion to the number of Equity Shares held by such Eligible Equity Shareholder on the Record Date, in this case being six (06) Rights Equity Shares for every fifty five (55) fully paid-up Equity Share(s) held on the Record Date.

In accordance with the SEBI ICDR Regulations, our Company will at least three days before the Issue Opening Date, dispatch the 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 and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. 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, 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.

Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar at <https://rights.cameoindia.com/sepc3> 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 (i.e., www.sepc.in).

8) How will the Basis of Allotment be decided?

Subject to the provisions contained in the 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, the Board of Directors of our Company will proceed to allot the Rights Equity Shares in the following order of priority:

- (a) Full Allotment to those Eligible Equity Shareholders who have applied for their Rights Entitlements of

Rights Equity Shares either in full or in part and also to the Renouncee(s) who has or have applied for Rights Equity Shares renounced in their favour, in full or in part, as adjusted for fraction entitlement.

- (b) Eligible Equity Shareholders whose fractional entitlements are being ignored and Eligible Equity Shareholders with zero entitlement, would be given preference in allotment of one Additional Rights Equity Share each if they apply for Additional Rights Equity Shares. Allotment under this head shall be considered if there are any unsubscribed Rights Equity Shares after allotment under (a) above. If number of Rights Equity Shares required for Allotment under this head are more than the number of Rights Equity Shares available after Allotment under (a) above, the Allotment would be made on a fair and equitable basis in consultation with the Designated Stock Exchange and will not be a preferential allotment.
- (c) Allotment to the Eligible Equity Shareholders who having applied for all the Rights Equity Shares offered to them as part of the Issue, have also applied for Additional Rights Equity Shares. The Allotment of such Additional Rights Equity Shares will be made as far as possible on an equitable basis having due regard to the number of Equity Shares held by them on the Record Date, provided there are any unsubscribed Rights Equity Shares after making full Allotment in (a) and (b) above. The Allotment of such Rights Equity Shares will be at the sole discretion of our Board in consultation with the Designated Stock Exchange, as a part of the Issue and will not be a preferential allotment.
- (d) Allotment to Renouncees who having applied for all the Rights Equity Shares renounced in their favour, have applied for Additional Rights Equity Shares provided there is surplus available after making full Allotment under (a), (b) and (c) above. The Allotment of such Rights Equity Shares will be made on a proportionate basis in consultation with the Designated Stock Exchange, as a part of the Issue and will not be a preferential allotment.
- (e) Allotment to any other person, subject to applicable laws, that our Board may deem fit, provided there is surplus available after making Allotment under (a), (b), (c) and (d) above, and the decision of our Board in this regard shall be final and binding.

After taking into account Allotment to be made under (a) to (d) above, if there is any unsubscribed portion, the same shall be deemed to be 'unsubscribed'.

Upon approval of the Basis of Allotment by the Designated Stock Exchange, the Registrar shall send to the Designated 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.

In the event of over subscription, Allotment shall be made within the overall size of the Issue.

9) How can an Eligible Equity Shareholder access the details of his respective Rights Entitlement?

Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar at <https://rights.cameoindia.com/sepc3> 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 (i.e., www.sepc.in).

10) What are fractional entitlements? What will be the entitlement if a shareholder holds less than 3 Equity shares?

The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 6 Rights Equity Shares for every 55 Equity Shares held on the Record Date. For Equity Shares being offered on a rights basis under the Issue, if the shareholding of any of the Eligible Equity Shareholders is less than 10 Rights Equity Shares or not in the multiple of 55, 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, will be given preferential consideration for the allotment of one additional Equity Share each if they apply for additional Equity Shares over and above their rights entitlement, if any.

For example, if an Eligible Equity Shareholder holds 10 Equity Shares, such Equity Shareholder will be entitled to 1 Equity Share and will also be given a preferential consideration for the Allotment of one Additional Rights Equity Share if such Eligible Equity Shareholder has applied for Additional Rights Equity Shares, over and above his/her Rights Entitlements, subject to availability of Rights Equity Shares in the Issue post allocation towards Rights Entitlements applied for

Further, the Eligible Equity Shareholders holding less than 10 Equity Shares shall have 'zero' entitlement in the Issue. Such Eligible Equity Shareholders are entitled to apply for additional Equity Shares and will be given preference in the allotment of one additional Equity Share if, such Eligible Equity Shareholders apply for the additional Equity Shares. However, they cannot renounce the same in favour of third parties and the application forms shall be non-negotiable.

11) What happens to Rights Entitlements which are neither subscribed nor renounced on or before the Issue Closing Date?

Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date (i.e. Friday, July 19, 2024) shall lapse and shall be extinguished after the Issue Closing Date.

12) When will Credit of Rights Entitlements in the demat accounts happen?

Pursuant to the provisions of the SEBI ICDR Regulations and the SEBI Master Circular bearing reference number SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023 ("**SEBI Master Circular**"), the Rights Entitlements shall be credited in dematerialized form in respective demat accounts of the Eligible Equity Shareholders before the Issue Opening Date.

In this connection, the Company has made necessary arrangements with NSDL and CDSL for credit of the Rights Entitlements in dematerialized form in the demat accounts of the Eligible Equity Shareholders. The ISIN of the Rights Entitlements is INE964H20030. The said ISIN shall remain frozen (for debit) until the Issue Opening. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

Resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date i.e. **Tuesday, June 25, 2024** are requested to provide 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) not later than two Working Days prior to the Issue Closing Date i.e. **Monday, July 15, 2024** in order to be eligible to apply for this Issue. 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 Master Circular, 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 i.e. **Monday, July 15, 2024**, 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.

The Rights Entitlements of the Physical Shareholders who do not furnish the details of their demat account to the Registrar or Company at least two Working Days prior to the Issue Closing Date, shall lapse.

13) What is the process for 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 Exchanges (“**On Market Renunciation**”) or through an off-market transfer (“**Off Market Renunciation**”).

For more details, see “*Terms of the Issue - Procedure for Renunciation of Rights Entitlements*” on page 263 of the Letter of Offer.

(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 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 Master Circular, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchanges under ISIN: INE964H20030 subject to requisite approvals. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchanges for trading of Rights Entitlements. 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 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., from **Friday, July 05, 2024 to Friday, July 12, 2024** (both days inclusive). The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock-brokers by quoting the ISIN: INE964H20030 and indicating the details of the Rights Entitlements they intend to trade. 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 the Stock Exchanges 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 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 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 Renounees on or prior to the Issue Closing Date to enable Renounees 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: INE964H20030, 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.

14) Whether any persons who are not existing shareholders of the issuer company as on record date, can apply to the Rights Issue?

Persons who are not existing shareholders of the Company as on the Record Date can buy the Rights Entitlements through On Market or Off Market Renunciation and apply in the Rights Issue up to the Rights Entitlements bought as well as the Additional Rights Equity Shares.

15) What will happen if Rights Entitlements (REs) are purchased through On market renunciation / Off market renunciation, and no application is made for subscribing the shares / other securities offered under Rights Issue?

In case Rights Entitlements are purchased through On Market renunciation/ Off Market renunciation, and no corresponding application is made for subscribing the shares/ other securities offered under Rights Issue, the Rights Entitlements purchased will lapse

16) What are the options available to the Eligible Equity Shareholders in the Rights Issue?

The Rights Entitlement Letter will clearly indicate the number of Equity Shares that the Eligible Equity Shareholder is entitled to. If the Eligible Equity Shareholder applies in the Issue, then such shareholder can:

- Apply for his/her Rights Entitlements in full;
- Apply for his/her Rights Entitlements in part without renouncing the other part of the Rights Entitlements;
- Apply for his/her Rights Entitlements in part and renounce the other part of the Rights Entitlements;
- Apply for his/her Rights Entitlements in full and apply for Additional Rights Equity Shares; and
- Renounce his/her Rights Entitlements in full.

17) Can an application in the rights Issue be made using third party bank account?

Investors can make payment only using bank account held in their own name. Please note that Applications made with payment using third party bank accounts are liable to be rejected.

18) Can a joint bank account be used to make applications on behalf of shareholders?

Joint bank account can be used by the applicant provided they are joint holders in the beneficiary account. 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.

19) When will the Rights Equity Shares get listed on the exchanges?

On or about Wednesday, July 31, 2024.

20) Can an application be made by cash / cheque?

No.

21) Can an application be made by visiting the Company, Registrar and / or the Lead Managers office?

No.

22) Can the broker collect the application form and submit the application?

No.

23) Does purchase of Rights Entitlement mean the purchaser will automatically get Rights Equity Shares?

The purchaser/investor acquiring Rights Entitlement on the floor of stock exchanges or in the off- market transaction will not automatically get Equity Shares. They will be required to make an application in accordance with the provision of the Letter of Offer for acquiring Rights Equity Shares to the extent of the Rights Entitlement acquired and/or Additional Rights Equity Shares.

Please note that if no Application is made by the Eligible Equity Shareholders of Rights Entitlements on or before Issue Closing Date, such Rights Entitlements shall lapse and shall be extinguished after the Issue Closing Date. No Equity Shares for such lapsed Rights Entitlements will be credited, even if such Rights Entitlements were purchased from the market and purchaser will lose the premium paid to acquire the Rights Entitlements. Persons who are credited the Rights Entitlements are required to make an Application to apply for Rights Equity Shares offered under the Issue for subscribing to the Rights Equity Shares offered under the Issue.

24) If the Investor purchased Rights Entitlements from the secondary market, does he need to pay once again for the Rights Equity Shares applied for through ASBA.

Yes, even though the Investor purchased the Rights Entitlements from the secondary market, they need to block/pay the Issue Price amount with their ASBA Account.

25) How can an Investor understand that the Application has been successfully made?

Investors will be provided acknowledgment / confirmation email upon successful completion of Application.

26) How can an Investor understand if the Rights Equity Shares have been allocated?

The Company and/or the Registrar will send/ dispatch Allotment Advice/ refund intimation to Eligible Equity Shareholders who have provided Indian address.

27) What is the process of updating the email ID, phone number and Indian address?

The Investors can visit following links for the below-mentioned purposes:

- a) Frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors: <https://rights.cameoindia.com/sepc3>
- b) Updation of Indian address in respect of shareholders who have registered foreign address in the records of the Company, may send via email to priya@cameoindia.com
- c) Updation of email address/ mobile number in the records maintained by the Registrar or our Company: <https://rights.cameoindia.com/sepc3>
- d) Updation of demat account details by Eligible Equity Shareholders holding shares in physical form: <https://rights.cameoindia.com/sepc3>

28) How can an investor apply in the Issue?

Pursuant to provisions of Regulation 76 of the SEBI ICDR Regulations read with the SEBI Master Circular and ASBA Circulars, all Investors including Renounees 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.

For details on the ASBA process, please refer to the section titled “*Terms of the Issue— Procedure for Application through the ASBA process*” on page 255 of the Letter of Offer.

29) What is the procedure for making plain paper application and where can the plain paper application be submitted?

An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to the Issue on plain paper in case of non-receipt of Application Form. In such cases of non-receipt of the Application Form through physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to the Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar, Stock Exchanges or the Lead Managers. 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 Eligible Equity Shareholder who has not provided an Indian address.

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/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date.

For details of procedure for application by the Eligible Equity Shareholders holding Equity Shares as on the

Record Date, see “*Terms of the Issue - Applications on Plain Paper under ASBA process*” on page 255 of the Letter of Offer.

30) What is the process of Application by the Physical Shareholders?

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Master Circular, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date i.e. **Monday, July 15, 2024**, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date i.e. **Thursday, July 18, 2024**.

Resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened their demat accounts after the Record Date, shall adhere to following procedure for participating in this Issue:

1. The Eligible Equity Shareholders shall send a letter to the Registrar containing the name(s), address, e-mail address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by e-mail, post, speed post, courier, or hand delivery so as to reach to the Registrar no later than two Working Days prior to the Issue Closing Date. Alternatively the said documents can be uploaded in the online portal of the RTA at <https://rights.cameoindia.com/sepc3>;
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 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*” beginning on page 255.

In accordance with the SEBI Master Circular, 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 i.e. **Monday, July 15, 2024**, such that credit of REs in their demat account takes place at least one day before issue closing date i.e. **Thursday, July 18, 2024**, 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 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.

31) Can shareholders holding Equity Shares in a physical form renounce their Rights Entitlement?

In accordance with the SEBI Master Circular, resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date will not be allowed to renounce their Rights Entitlements in the Issue. However, such Eligible Equity Shareholders, where the dematerialized Rights Entitlements are transferred from the suspense escrow demat account to the respective demat accounts within prescribed timelines, can apply for Additional Rights Equity Shares while submitting the Application through ASBA process.

32) Will share certificates be provided to shareholder holding Equity Shares in a physical form if demat account is not provided?

Since the Allotment is in dematerialised form, no share certificates will be provided to shareholder holding Equity Shares in a physical form.

33) Why will physical share certificates not be issued to successful Allottees in Rights Issue?

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Master Circular and ASBA Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only.

34) What is the process for the physical shareholders who have been allotted shares in the rights Issue for getting the Rights Equity Shares in demat account post allotment?

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Master Circular and the ASBA Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in the Issue are advised to furnish the details of their demat account to the Registrar or the 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. For further details, see “*Terms of the Issue - Procedure for application by Resident Eligible Equity Shareholders holding Equity Shares in physical form*” beginning on page 256.

35) How much time will it take to get the Rights Entitlements credited in demat account for those investors who have not provided their demat account details, during issue period?

The Company (with the assistance of the Registrar) shall, after verification of the details of demat account by the Registrar, within reasonable time initiate the process of transfer of the Rights Entitlements from the demat suspense account to the demat accounts of such Eligible Equity Shareholders. Such Eligible Equity Shareholders hold Equity Shares in physical form as on Record Date, can make an Application only after the Rights Entitlements is credited to their respective demat accounts.

36) What is the last date for providing the demat account details for getting the Rights Equity Shares Allotted in the Issue in such demat account?

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 the 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.

Please note that if no Application is made by the Eligible Equity Shareholders of Rights Entitlements on or before Issue Closing Date, such Rights Entitlements shall 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 and purchaser will lose the premium paid to acquire the Rights Entitlements. Persons who are credited the Rights Entitlements are required to make an Application to apply for Equity Shares offered under Rights Issue for subscribing to the Equity Shares offered under Issue.

37) Can shareholders holding Equity Shares in physical form apply through ASBA?

Yes, only if the shareholders holding Equity Shares in physical form have provided the details of their demat accounts to the Company or to the Registrar not later than two working days prior to the Issue Closing Date and only after the Rights Entitlements is credited to their respective demat accounts.

38) Can shareholders holding Equity Shares in physical form apply through plain paper application through ASBA?

No

39) What is the process to be followed by a shareholder holding Equity Shares in demat form to make an application in rights Issue?

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI Master Circular and 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.

40) Is there any restriction on total investment amount / Equity Shares?

Investors are required to ensure that the number of Equity Shares applied for by them do not exceed the prescribed investment limits or maximum number of Equity Shares that can be held by them prescribed under the applicable law. Do not apply if you are ineligible to participate in the Issue under the securities laws applicable to your jurisdiction. Any person who makes an application to acquire 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 authorized to acquire the Rights Entitlements or the Rights Equity Shares in accordance with the legal requirements applicable in such person's jurisdiction and India, without requirement for the Company or its affiliates and the Lead Managers or their respective affiliates to make any filing or registration (other than in India). For further details, please see "*Restrictions on Foreign Ownership of Indian Securities*" at page 276 of the Letter of Offer.

41) What will be the treatment of Multiple Applications?

The Investors shall submit only one Application Form for the Rights Entitlements available in a particular demat account.

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, additional applications in relation to Additional Rights Equity Shares with/without using additional Rights Entitlements will not be treated as multiple application. A separate Application can be made in respect of each scheme of a mutual fund registered with SEBI and such Applications shall not be treated as multiple applications. For details, see "*Terms of the Issue – Procedure for Application by Mutual Funds*" on page 261 of the Letter of Offer.

In cases where multiple Application Forms are submitted, including cases where (a) an 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 submitted by the Promoter of the Company or members of the Promoter Group or Underwriters to meet the minimum subscription requirements applicable to the Issue as described in "*General Information – Minimum Subscription*" on page 88 of the Letter of Offer.

42) How to withdraw an Application made through ASBA?

An Investor who has applied in the Issue may withdraw their Application at any time during Issue Period by approaching the SCSB where application is submitted. However, no Investor, applying through ASBA facility, may withdraw their Application post 5.00 p.m. (Indian Standard Time) on the Issue Closing Date.

43) Whether Overseas Investors can participate in rights Issue?

The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the United States Securities Act of 1933, as amended, or the securities laws of any state of the United States and may not be offered, sold, resold or otherwise transferred within the United States or the territories or possessions thereof, except in a transaction exempt from the registration requirements of the Securities Act and applicable state securities laws. The Rights Entitlements and Rights Equity Shares referred to in the Letter of Offer are being offered in offshore transactions outside the United States in compliance with Regulation S under the Securities Act and in the United States to “Qualified Institutional Buyers” (as defined in Rule 144A under the Securities Act) (“U.S. QIBs”) in transactions exempt from the registration requirements under section 4(a) of the Securities Act. The offering to which the Letter of Offer relates is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlements for sale in the United States or as a solicitation therein of an offer to buy any of such securities, except in each case to persons in the United States who are U.S. QIBs. Accordingly, you should not forward or transmit the Letter of Offer in or into the United States at any time.

44) Why the physical copies of the Letter of Offer, Abridged Letter of Offer, Application Form, Rights Entitlement Letter have not been dispatched by post to the Eligible Equity Shareholders?

In accordance with the SEBI ICDR Regulations, our Company will at least three days before the Issue Opening Date, dispatch the 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 and who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. 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, 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.

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

- a) Our Company at www.sepc.in;
- b) the Registrar to the Issue at <https://rights.cameoindia.com/sepc3>;
- c) the Lead Manager at www.sumedhafiscal.com
- d) the Stock Exchanges at www.bseindia.com and www.nseindia.com

Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar at <https://rights.cameoindia.com/sepc3> 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 (i.e., www.sepc.in).

Our Company, Lead Managers and the Registrar will not be liable for non-dispatch of physical copies of Issue materials, including the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form. Resident Eligible Shareholders, who are holding Equity Shares in physical form as on the Record Date, can obtain details of their respective Rights Entitlements from the website of the Registrar by entering their Folio Number.

45) What is the process to be followed by a shareholder holding shares in a physical form, for understanding their Rights Entitlements details?

In accordance with the SEBI Master Circular, Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date i.e., **Tuesday, June 25, 2024** are requested to provide 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) not later than two Working Days prior to the Issue Closing Date i.e. **Monday, July 15, 2024** in order to be eligible to apply for this Issue. 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. For further details, please refer to the chapter titled “*Terms of the Issue*” at page 250 of the Letter of Offer.

46) Will dividends be payable to an Allottee holding Equity Shares in physical form until his demat account details are provided?

The respective Eligible Equity Shareholders who are allotted Rights Equity Shares will be eligible to receive dividends, if declared, in respect of such Rights Equity Shares, as permitted under applicable laws.

47) Will voting rights be available against Rights Equity Shares to an Allottee who has not provided his demat account details?

Voting rights will not be available against the Rights Equity Shares that are kept in the demat suspense account.

48) Can Investors apply with Multiple Applications with same Folio/DPID-CLID?

Yes, if the Pattern of depository PAN numbers and Names is in order as per record date data available, then they can apply multiple applications with same Folio/DPID-CLID. In case where multiple Applications are made in respect the Rights Entitlements using same demat account, such Applications shall be liable to be rejected. However supplementary applications in relation to further Rights Equity Shares with/without using additional Rights Entitlements will not be treated as Multiple Application.

49) Can an Application for Rights Equity Shares be submitted by a custodian of institutional investor?

Yes, application can be submitted by the custodian of the institutional investor following the applicable process prescribed under the Letter of Offer. Please ensure that you are eligible to participate in the Issue

50) Which institutional / Non Resident Investor can participate in rights Issue?

Rights Equity Shares are being offered and sold (i) in offshore transactions outside the United States in compliance with Regulation S under the US Securities Act (“**Regulation S**”) to existing shareholders located in jurisdictions where such offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and (ii) in the United States to “qualified institutional buyers” (as defined in Rule 144A under the US Securities Act) (“**U.S. QIBs**”) pursuant to Section 4(a)(2) of the US Securities Act and other exemptions from the registration requirements of the US Securities Act

51) When will the Rights Equity Shares be credited to the demat account?

On or about Wednesday, July 31, 2024.

DISCLAIMER

SEPC Limited is proposing, subject to market conditions and other considerations, to make a rights issue of its equity shares, and has filed a Letter of Offer dated June 27, 2024 with SEBI and Stock Exchanges. The Letter of Offer is available on the website of SEBI at www.sebi.gov.in, the Stock Exchanges, i.e., BSE Limited at www.bseindia.com, NSE Limited at www.nseindia.com, Company at www.sepc.in the Lead Manager at www.sumedhafiscal.com. Potential investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the Letter of Offer filed with the SEBI and the stock exchanges, including the section titled "Risk Factors" beginning on page 23 of the Letter of Offer, for details of the same. Potential investors should not rely on the draft letter of offer for any investment decision.
