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INVESTING IN THE SECURITIES DESCRIBED IN THE ATTACHED DOCUMENTS INVOLVES RISKS AND YOU SHOULD CAREFULLY CONSIDER THE RISKS DESCRIBED UNDER THE SECTION “RISK FACTORS” BEGINNING ON PAGE 17 OF THE LETTER OF OFFER AS WELL AS INFORMATION CONTAINED ELSEWHERE IN THE ATTACHED DOCUMENTS BEFORE MAKING AN INVESTMENT DECISION.

Confirmation of Your Representation: You have accessed the attached Documents on the basis that you have confirmed your representation, agreement and acknowledgement to the Company that you (1) (i) hold an Indian address, (ii) are not a resident in the United States, as defined in Regulation S under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”), (iii) are a shareholder located in a jurisdiction other than India and the United States where the offer and sale of the securities may be permitted under the laws of such jurisdictions; and (2) consent to delivery of, or access to, the attached Documents and any amendments or supplements thereto by electronic transmission.

The attached Documents have been made available to you in electronic form. You are reminded that documents transmitted via this medium may be altered or changed during the process of transmission and consequently neither the Company nor any of their respective directors, officers, employees, agents, representatives, or affiliates accepts any liability or responsibility whatsoever in respect of any discrepancies between the Documents distributed to you in electronic format and the hard copy version. We will provide a hard copy version to you only upon your request.

Restrictions: The attached Documents are being furnished in connection with an offering solely for the purpose of enabling you, as a prospective investor, to consider the purchase of the securities described in the Documents. An investment decision should only be made on the basis of the Documents. In making an investment decision, investors must rely on their own examination of the merits and risks involved.

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Actions that You Should Not Take: You should not reply by e-mail to this announcement, and you may not purchase any securities by doing so. Any reply e-mail communications, including those you generate by using the “Reply” function on your e-mail software, will be ignored, rejected or deleted, except as specified above.

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**ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER
FOR THE ELIGIBLE EQUITY SHAREHOLDERS OF BILLWIN INDUSTRIES LIMITED (THE
COMPANY)**

This is an Abridged Letter of Offer containing salient features of the Letter of Offer dated April 22, 2024 (“**Letter of Offer**”) which is available on the websites of the Registrar, our Company, and the stock exchange where the Equity Shares of our Company are listed, i.e., BSE Limited (“**BSE**”) (“**Stock Exchange**”). You are encouraged to read greater details available in the Letter of Offer. Capitalized terms not specifically defined herein shall have the meaning as ascribed to them in the Letter of Offer.

THIS ABRIDGED LETTER OF OFFER CONTAINS 9 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES

Our Company has made available on the Registrar’s website at www.bigshareonline.com and the Company’s website at www.billwinindustries.com, the letter of offer, Abridged Letter of Offer along with the Rights Entitlement Letter and Application Form to the Eligible Equity Shareholder who have provided an Indian address to our Company or located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions. You may also download the Letter of Offer from the websites of the Company, the Stock Exchange, and the Registrar, i.e., at www.billwinindustries.com, www.bseindia.com, and www.bigshareonline.com, respectively. The Application Form is available on the respective websites of the Stock Exchange, our Company and the Registrar to the Issue.



BILLWIN INDUSTRIES LIMITED

Registered Office: 79, Vishal Industrial Estate Village Road, Bhandup West Mumbai City – 400078, Maharashtra, India.

Contact Person: Ms. Sapna Bader, Company Secretary and Compliance Officer;

Telephone: +91-22 – 2566 8112; Phone No. 9588951915;

E-mail: info@billwinindustries.com, **Website:** www.billwinindustries.com;

Corporate Identity Number: L18104MH2014PLC252842.

PROMOTERS OF OUR COMPANY: MRS. SMITA SUBRATA DEY AND MR. SUBRATA DEY

**FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF
BILLWIN INDUSTRIES LIMITED (“OUR COMPANY” OR “THE ISSUER”) ONLY**

ISSUE DETAILS, LISTING AND PROCEDURE

RIGHT ISSUE OF UPTO 2130724 EQUITY SHARES OF FACE VALUE OF ₹10.00 EACH (“EQUITY SHARES” OR “RIGHTS EQUITY SHARES) OF OUR COMPANY FOR CASH AT A PRICE OF ₹34/- PER RIGHTS EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹24/- PER RIGHTS EQUITY SHARE (THE “ISSUE PRICE”) AGGREGATING UP TO *₹724.45 LAKH (“THE ISSUE”) ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 1:1 (1) RIGHTS EQUITY SHARE FOR EVERY (1) FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY ON THE RECORD DATE, THAT IS 29TH APRIL, 2024 (THE “ISSUE”). FOR FURTHER DETAILS, SEE “TERMS OF THE ISSUE” BEGINNING ON PAGE 89 OF THE LETTER OF OFFER.

****Assuming full subscription***

The existing Equity Shares of our Company are listed on SME Platform of BSE Limited (“BSE Limited”). Our Company has received “in-principle” approval from BSE Limited and for listing the Rights Equity Shares through their letters dated **November 22, 2023**. For the purposes of the Issue, the Designated Stock Exchange is BSE Limited. Our Company will also make application to the Stock Exchange to obtain the trading approval for the Rights Entitlements as required under the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020.

Procedure: If you wish to know about processes and procedures applicable to rights issue, you may refer to the section titled “*Terms of the Issue*” on page 89 of the Letter of Offer. You may download a copy of the Letter of Offer from the websites of the Company, BSE, Registrar as stated above. You can also request the Registrar or our Company to provide a hard copy of Letter of Offer.

ELIGIBILITY FOR THE ISSUE

Our Company is a listed company incorporated under the Companies Act, 2013. Our Equity Shares are presently listed on the BSE Limited. Our Company undertakes to make an application to the Stock Exchange for listing of the Rights Equity Shares to be issued pursuant to this Issue.

INDICATIVE TIMETABLE**

Last Date for credit of Rights Entitlements	Friday, May 03, 2024	Finalization of Basis of Allotment (on or about)	Thursday, May 23, 2024
Issue Opening Date	Monday, May 13, 2024	Date of Allotment (on or about)	Thursday, May 23, 2024
Last date for On Market Renunciation of Rights Entitlements[#]	Wednesday, May 15, 2024	Date of credit (on or about)	Friday, May 24, 2024
Issue Closing Date*	Monday, May 20, 2024	Date of listing (on or about)	Monday, May 27, 2024

**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.*

***The above time table is indicative and does not constitute any obligation on our Company. While the Company shall ensure that all the steps for completion of all the necessary formalities for the listing and trading of the Company's Equity Shares on the Stock Exchanges are to be taken within the prescribed timelines, the time table may change due to various factors such as extension of the Issue Period by the Company or any delay in receiving final listing and trading approval from the Stock Exchanges. The commencement of the trading of Equity shares will be entirely at the discretion of the Stock Exchanges in accordance with the applicable laws.*

#Our Board or a duly authorized committee thereof will have the right to extend the Issue period as it may determine from time to time, provided that the Issue will not remain open in excess of 30 (thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

NOTICE TO INVESTORS

Our Company is undertaking the Issue on a rights basis to the Eligible Equity Shareholders and the Letter of Offer, this Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other material relating to the Issue (collectively, the "Issue Materials") will be sent/ dispatched only to the Eligible Equity Shareholders who have provided Indian address and who are located in jurisdictions where the offer and sale of the Rights Entitlement and the Rights Equity Shares are 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 such 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 such Eligible Equity Shareholders have not provided their e-mail address, then the Issue Materials will be physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Those overseas shareholders who do not update our records with their Indian address or the address of their duly authorized representative in India, prior to the date on which we propose to dispatch the Issue Materials, shall not be sent any Issue Materials.

Investors can also access the Letter of Offer, the Abridged Letter of Offer and the Application Form from the websites of the Registrar, our Company, and the Stock Exchanges, subject to the applicable law.

Our Company, 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, in the event the Issue Materials have been sent on the registered email addresses of such Eligible Equity Shareholders.

No action has been or will be taken to permit the Issue in any jurisdiction where action would be required for that purpose. Accordingly, the Rights Entitlements or Rights Equity Shares may not be offered or sold, directly or indirectly, and this Letter of Offer, the Abridged Letter of Offer or any offering materials or advertisements in connection with the Issue may not be distributed, in whole or in part, in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction.

Notice to Investors in the United States

The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the Securities Act of 1933, as amended (the “Securities Act”), or the securities laws of any state of the United States of America and may not be offered or sold in the United States of America, its territories and possessions, any State of the United States, and the District of Columbia (“United States”), except in a transaction not subject to, or exempt from, the registration requirements of the Securities Act and applicable state securities laws. The offering to which 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 Entitlement for sale in the United States or as a solicitation therein of an offer to buy any of the Rights Equity Shares or Rights Entitlement. There is no intention to register any portion of the Issue or any of the securities described herein in the United States or to conduct a public offering of securities in the United States.

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 with such investment. Investors are advised to read the risk factors carefully before taking an investment decision in relation to the Issue. For taking an investment decision, investors shall rely on their own examination of the Company and the Issue including the risks involved. The Rights Equity Shares have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”) nor does SEBI guarantee the accuracy or adequacy of the Letter of Offer. Specific attention of investors is invited to the statement of “*Risk Factors*” beginning on page 17 of the Letter of Offer and “*Internal Risk Factors*” on page 17 of the Letter of Offer before making an investment in the Issue.

Name of Registrar to the Issue and contact details	BIGSHARE SERVICES PRIVATE LIMITED Office No S6-2,6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali caves Road, Andheri (East) Mumbai – 400 093 Maharashtra, India Tel: +91 40 6716 2222 Email: rightsissue@bigshareonline.com Investor Grievance E-mail: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Mr. Jibu John SEBI Registration No.: INR000001385
Name of Statutory Auditors	M/s. Jay Gupta & Associates (Formerly Gupta Agarwal & Associates), Chartered Accountants
Banker to the Issue	Axis Bank Limited Address: Axis House, 6 th Floor, C-2 Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai-400025 Telephone No.: 022-24253672 Email: worli.branchhead@axisbank.com Website: www.axisbank.com Contact Person: Sumit Tolani SEBI Registration Number: INBI00000017 CIN: L65110GJ1993PLC020769

1. SUMMARY OF BUSINESS

We are engaged in the business of manufacturing of protective gears; these gears are basically rain wears, life jackets and inflatable boats which are used in seas and other water bodies for the safety. In the year 2006, the promoter of the company Ms. Smita Subrata Dey formed a proprietor firm under the name and style of Billwin Industries and a manufacturing unit was setup up in Nahur. Mr. Subrata Dey had been an integral part of the Billwin Industries. Later in the year 2014 Ms. Smita Subrata Dey and Mr. Subrata Dey incorporated the company Billwin Waterproof Private Limited. Our promoter Mr. Subrata Dey has been associated with the textile industries for more than a decade. He started working as lead marketing and sales manager for the company which belonged to the textile industry. He has been the lead force behind the success of the Company. In the Year 2020, our Company through a Business Transfer Agreement (BTA), has acquired a proprietor firm named Billwin Industries. The Business takeover has resulted into a synergy effect which will provide an inorganic business growth and would result in a stable financial position of the company in the coming future. This acquisition has provided a strategy to build a sustainable and profitable business and synergies through supply chain opportunities and operational improvements, go-to-market and distribution network optimization, scale efficiencies in cost areas such as marketing, and optimization of overlapping infrastructure. It is an advantageous to combine the activities and operations of both proprietor firm and Company into a single Company for synergistic linkages and the benefit of combined financial resources. This will be reflected in the profitability of our Company. This Takeover will also provide

an opportunity to leverage combined assets and build a stronger sustainable business and will enable optimal utilization of existing resources and provide an opportunity to fully leverage strong assets, capabilities, experience, and expertise. Other benefits that can be seen is increase in reserves, investments, goodwill, manpower, finances, customers, distributors, brands etc. at its disposal for meeting its requirements. We primarily sell our products through tenders and some are sold to distributors and retailer. We provide our product samples along with catalogue to distributors for reaching out to the wholesale and retail shops in domestic market. Our distribution channel currently covers states of Maharashtra, Kerala, Gujrat, Chattisgarh, Tamilnadu, Assam, Haryana, Trivandrum, Tripura. For further details, see “Our Business” beginning on page 55 of the Letter of Offer.

2. SUMMARY OF OBJECTS OF THE ISSUE AND MEANS OF FINANCE

The details of the proceeds of the Issue are summarised in the table below:

(₹ in Lakhs)

Particulars	Amount
Gross Proceeds from the Issue*	724.45
(Less) Issue related expenses	22.00
Net Proceeds	702.45

*Assuming full subscription and Allotment of the Rights Entitlement.

Schedule of Implementation, Requirement of Funds and Utilization of Net Proceeds

The Net Fresh Issue Proceeds are proposed to be utilized and are currently expected to be deployed in the manner set out in the following table:

(₹ in lakhs)

Sr. No	Particulars	Total Estimated Expenditure	Amount to be financed from Internal Accruals	Amount to be Financed from Net Proceeds	Estimated deployment of Net Proceeds by the Financial Year ended March 31, 2025
1	Funding the working capital requirements of the Company	770.46	213.01	557.45	557.45
2	General Corporate Purposes	145.00	--	145.00	145.00
	Total	915.46	213.01	702.45	702.45

* Amount utilized for general corporate purposes shall not exceed 25% of the gross proceeds of the issue.

Means of Finance

The funding requirements mentioned above are based on our Company’s internal management estimates and have not been appraised by any bank, financial institution or any other external agency. They are based on current circumstances of our business and our Company may have to revise these estimates from time to time on account of various factors beyond our control, such as market conditions, competitive environment and interest or exchange rate fluctuations. Consequently, our Company’s funding requirements and deployment schedules are subject to revision in the future at the discretion of our management, subject to applicable law. If additional funds are required for the purposes as mentioned above, such requirement may be met through internal accruals, additional capital infusion, debt arrangements or any combination of them, subject to compliance with applicable laws.

The fund requirements set out above are proposed to be entirely funded from the Net Proceeds. Accordingly, we confirm that there are no requirements to make firm arrangements of finance under Regulation 62(1)(c) of the SEBI ICDR Regulations through verifiable means towards 75% of the stated means of finance, excluding the amount to be raised from the Issue..

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

4. SHAREHOLDING PATTERN

- (i) The shareholding pattern of our Company at the quarter ended March 31, 2024, can be accessed on the website of the BSE at <https://www.bseindia.com/stock-share-price/billwin-industries-ltd/billwin/543209/shareholding-pattern/>

(ii) The statement showing holding of Equity Shares of persons belonging to the category “Promoter and Promoter Group” including the details of lock-in, pledge of and encumbrance thereon, as at the quarter ended March 31, 2024, can be accessed on the website of the BSE at:

<https://www.bseindia.com/corporates/shpPromoterNGroup.aspx?scripcd=543209&qtrid=121.00&QtrName=March%202024>

(iii) The statement showing holding of securities (including Equity Shares, warrants, convertible securities) of persons belonging to the category “Public” including Equity Shareholders holding more than 1% of the total number of Equity Shares as at the quarter ended March 31, 2024, as well as details of shares which remain unclaimed for public can be accessed on the website of the BSE at:

<https://www.bseindia.com/corporates/shpPublicShareholder.aspx?scripcd=543209&qtrid=121.00&QtrName=March%202024>

5. BOARD OF DIRECTORS

Sr. No.	Name	Designation	Other Directorships in Companies
1	Mr. Subrata Dey	Managing Director	Nil
2	Mr. Pritish Subrata Dey	Non-Executive – Non Independent Director	Nil
3	Ms. Anjali Vikas Sapkal	Non-Executive – Independent Director	1. Markolines Pavement Technologies Limited 2. Gretex Share Broking Limited 3. G M Polyplast Limited 4. Vision Infra Equipment Solutions Limited
4	Mr. Rasik Thakkar	Non-Executive – Independent Director	Nil

For further details, see Chapter “Our Management” beginning on page 63 of the Letter of Offer.

6. DETAILS OF THE ISSUER OR ANY OF ITS PROMOTERS OR DIRECTORS BEING A WILFUL DEFAULTER

Neither our Company nor our Promoter or our Directors have been or are identified as Wilful Defaulters.

7. SUMMARY OF FINANCIAL STATEMENTS

A summary of the Financial Information for the period ended September 30, 2023 and for the Financial Year ended March 31, 2023 and March 31, 2022, are as follows:

(₹ in Lakh)

Particulars	September 30, 2023	March 31, 2023	March 31, 2022
Equity Share Capital	213.07	213.07	213.07
Networth	618.85	570.35	496.14
Total Income	330.82	482.39	438.98
Profit After Tax	56.37	74.21	21.85
Total Borrowings	301.22	270.83	297.14
Ratios:			
Basic Earnings Per Share (in Rs.)	2.65	3.48	1.03
Diluted Earnings Per Share (in Rs.)	2.65	3.48	1.03
Net Asset Value	29.04	26.77	23.29

8. INTERNAL RISK FACTORS

The below mentioned risks are the top 5 risk factors as per the Letter of Offer:

1. There are outstanding legal proceedings involving our Company, Promoters and Directors Any adverse decision in such proceeding may have a material adverse effect on our business, results of operations and financial condition.
2. Any significant decline in the demand for our products or introduction of alternative technology or consumer habits may adversely affect our profitability and business prospects.

3. Coated Fibre is the primary raw material for the manufacture of boats, raincoats and jackets. Consequently, volatility in the supply or price of coated fibre could adversely affect our operations and profitability.
4. We face intense competition in our businesses, which may limit our growth and prospects. Our Company faces significant competition from other financial advisors.
5. Our business experiences an increase in sales during the Monsoon seasons and other significant seasons. Any substantial decrease in our sales during such periods and our inability cope up with our service during this time, then our revenues and profitability will be affected and have a negative effect on our image and brand.

For further details, see the section “*Risk Factors*” on page 17 of the Letter of Offer.

9. SUMMARY TABLE OF OUTSTANDING LITIGATIONS

The Summary of legal proceedings involving our Company and Subsidiaries as on date of the Letter of Offer are set out below:

Nature of Case	Number of Cases	Amount involved (₹ in lakhs)
TAX PROCEEDINGS		
Company		
Direct Tax	5	12.28
Indirect Tax	NIL	NIL
Promoters		
Direct Tax	7	1.23
Indirect Tax	NIL	NIL
Directors *		
Direct Tax	Nil	Nil
Indirect Tax	NIL	NIL
OTHER MATTER BASED ON MATERIALITY		
Civil matter against the Promoters	Nil	Nil

For further details, see “Outstanding Litigation and Defaults” on page 79 of the Letter of Offer.

10. TERMS OF THE ISSUE

Process of Making an Application in the Issue.

1) Dispatch and availability of Issue materials:

In accordance with the SEBI ICDR Regulations, SEBI circulars SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, Circular SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 and the MCA Circular, our Company will send, only through email, the Abridged Letter of Offer, the Rights Entitlement Letter, Application Form and other issue material to the email addresses of all the Eligible Equity Shareholders who have provided their Indian addresses to our Company. The Letter of Offer will be provided, only through email, by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their addresses to our Company.

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

- a) Our Company at www.billwinindustries.com
- b) the Registrar to the Issue at www.bigshareonline.com
- c) the Stock Exchanges at www.bseindia.com

Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar at www.bigshareonline.com by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form). The link for the same shall also be available on the website of our Company (i.e., www.billwinindustries.com).

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

2) *Facilities for Application in this Issue:*

In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, bearing reference number SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020, SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, and SEBI circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 (Collectively hereafter referred to as “SEBI Rights Issue Circulars”) and SEBI circular SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI circular CIR/CFD/DIL/1/2011 dated April 29, 2011 and the SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 (Collectively hereafter referred to as “ASBA Circulars”), all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, see “Procedure for Application through the ASBA Process” on pages 88

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

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date i.e. May 13, 2024, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, “MPTL- Unclaimed Rights Entitlement Suspense 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 details of which are unavailable with our Company or with the Registrar on the Record Date; or (d) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (e) credit of the Rights Entitlements returned/reversed/failed; or (f) the ownership of the Equity Shares currently under dispute, including any court proceedings. Eligible Equity Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to the Company or the Registrar not later than two Working Days prior to the Issue Closing Date to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to the Company or the Registrar account is active to facilitate the aforementioned transfer.

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

Please note that in accordance with Regulation 77A of the SEBI (ICDR) Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to our Company or Registrar 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.

In accordance with the SEBI Rights Issue Circulars, (a) the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date; or (b) the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to our Company or Registrar at least two Working Days prior to the Issue Closing Date, desirous of subscribing to Rights Shares may also apply in this Issue during the Issue Period. Application by such Eligible Equity Shareholders is subject to following conditions:

- a) The Eligible Equity Shareholders are residents;
- b) The Eligible Equity Shareholders are not making payment from non-resident account;

- c) The Eligible Equity Shareholders shall not be able to renounce their Rights Entitlements; and
d) The Eligible Equity Shareholders shall receive Rights Shares, in respect of their Application, only in demat mode.

Prior to the Issue Opening Date, the Rights Entitlements of those resident Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and whose demat account details are not available with our Company or Registrar, shall be credited in a demat suspense escrow account opened by our Company.

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

5) Other important links and helpline:

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: www.bigshareonline.com
b) Updation of Indian address / email address / mobile number in the records maintained by the Registrar or our Company: www.bigshareonline.com
c) Updation of demat account details by Eligible Equity Shareholders holding shares in physical form: www.bigshareonline.com

Market Lot

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is 3000 Shares and in multiples of 3000 Shares and therefore the marketable lot is 3000 Equity Shares.

Renounees

All rights or obligations of the Eligible Equity Shareholders in relation to Applications and refunds relating to the Issue shall, unless otherwise specified, apply to the Renounee(s) as well.

DECLARATION BY OUR COMPANY

We hereby certify that no statement made in this Abridged Letter of Offer contravenes any of the provisions of the Companies Act and the rules made thereunder. We further certify that all the legal requirements connected with the Issue as also the regulations, guidelines, instructions, etc., issued by SEBI, the Government of India and any other competent authority in this behalf, have been duly complied with. We further certify that all disclosures made in this Abridged Letter of Offer are true and correct.

SIGNED BY ALL THE DIRECTORS OF OUR COMPANY

NAME AND DESIGNATION	SIGNATURE
MR. SUBRATA DEY <i>Managing Director</i> <i>DIN: 06747042</i>	Sd/-
MR. PRITISH SUBRATA DEY <i>Non-Executive Director</i> <i>DIN: 08235311</i>	Sd/-
MS. ANJALI SAPKAL <i>Non-Executive Independent Director</i> <i>DIN: 02136528</i>	Sd/-
MS. RASIK THAKKAR <i>Non-Executive Independent Director</i> <i>DIN: 10059134</i>	Sd/-

**SIGNED BY THE CHIEF FINANCIAL OFFICER AND THE COMPANY SECRETARY AND
COMPLIANCE OFFICER OF OUR COMPANY**

MS. JANVHI AJIT TAWADE

Chief Financial Officer

PAN: AIRPT7486J

MS. SAPNA BADER

Company Secretary and Compliance Officer

PAN: BVZPB7438Q

Place: Mumbai

Date: April 22, 2024