

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER**FOR ELIGIBLE EQUITY SHAREHOLDERS OF THE COMPANY ONLY**

This is an Abridged Letter of Offer containing salient features of the Letter of Offer dated **June 22, 2019** (“Letter of Offer”). You are encouraged to read greater details available in the Letter of Offer. Terms not defined herein shall have the meaning ascribed to them in the Letter of Offer.

THIS ABRIDGED LETTER OF OFFER CONTAINS 10 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Our Company has dispatched a hard copy of this Abridged Letter of Offer along with the Composite Application Form to the Eligible Equity Shareholders at the Indian Address registered with the Company/its Depositories/its Registrar and Share Transfer Agent. You may also download the Letter of Offer from the website of SEBI, at www.sebi.gov.in, the Stock Exchanges where the Equity Shares of the Company are listed i.e. BSE Limited at www.bseindia.com, the Website of Lead Manager to the Issue i.e. Libord Advisors Private Limited at, www.libord.com, and at Issuer Company website i.e. Reliance Chemotex Industries Ltd at website www.reliancechemotex.com.

**RELIANCE CHEMOTEX INDUSTRIES LTD**

Registered Office: Village Kanpur, Post Box No. 73, Udaipur-313003, Rajasthan, India, **Tel:** +91-294-2490488, **Fax:** +91-294-2490067

Corporate Office: 27, Jolly Maker Chambers No.2, Nariman Point, Mumbai – 400021, Maharashtra, India. **Tel:** +91-22-2202 8581; **Fax:** +91-22- 2204 5786

Contact Person: Mr. Vimal Tank, Company Secretary and Compliance Officer

Email: rights@reliancechemotex.com; **Website:** www.reliancechemotex.com

Corporate Identification Number: L40102RJ1977PLC001994

OUR PROMOTERS AND PROMOTER GROUP

MR. SHANKAR LAL SHROFF, MR. SANJIV SHROFF, MR. RAHUL SHROFF, MR. AMEYA SHROFF, MS. DIPIKA SHROFF, MS. BIMLA DEVI SHROFF, MR. NAND GOPAL KHAITAN, MODERN FIBOTEX INDIA LIMITED, SUNRISE PRODUCER PRIVATE LIMITED, A S CHEMOTEX PRIVATE LIMITED, A R FIBTEX PRIVATE LIMITED & A R COMMERCIAL PRIVATE LIMITED, INDO TEXTILE AND FIBRES LTD, SUNRISE COTTON INDUSTRIES LIMITED, & SPELL FASHIONS PRIVATE LIMITED

ISSUE DETAILS, LISTING AND PROCEDURE

ISSUE OF 38,16,818 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ 65 (INCLUDING PREMIUM OF ₹ 55 PER EQUITY SHARE) FOR AN AMOUNT AGGREGATING TO ₹ 2480.93 LAKH ON A RIGHTS BASIS TO THE EXISTING EQUITY SHAREHOLDERS OF RELIANCE CHEMOTEX INDUSTRIES LTD (“THE COMPANY” OR THE “THE ISSUER”) IN THE RATIO OF 1 FULLY PAID UP EQUITY SHARE FOR EVERY 1 FULLY PAID-UP EQUITY SHARE) HELD BY THE EXISTING EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON JUNE 20, 2019. FOR FURTHER DETAILS, PLEASE SEE “TERMS OF THE ISSUE” ON PAGE NO. 119 OF THE LETTER OF OFFER. The existing Equity Shares are listed on the BSE Limited (“BSE”). The Equity Shares offered through the Letter of Offer are proposed to be listed on BSE. Our Company has received “in-principle approval from BSE for listing of the Equity Shares to be allotted pursuant to the Issue vide letter dated May 13, 2019 respectively. The BSE Shall be Designated Stock Exchange for the Rights Issue.

Procedure: If you wish to know about processes and procedures applicable to the Issue, you may refer to section titled “*Terms of the Issue*” on page 119 of the Letter of Offer. You can download the Letter of Offer from the website of SEBI, BSE, the Lead Manager or the Company. You can also request the lead Manager or BSE to provide a hard copy of the Letter of Offer. Please note that in terms of Regulation 72(5) of the SEBI ICDR Regulations, 2018, the Lead Manager and Stock Exchanges may charge a reasonable amount for providing hard copy of the Letter of Offer.

ELIGIBILITY FOR THE ISSUE

Our Company is eligible to undertake the Issue in terms of Chapter III and to make reduced disclosures in the Letter of Offer in terms of Part B of Schedule VI of the SEBI ICDR Regulations, 2018

INDICATIVE TIMETABLE

Issue Opening Date	July 8, 2019	Date of Allotment (on or about)	August 5, 2019
Last Date for Receipt of request for Split Application Forms	July 15, 2019	Initiation of Refunds (on or about)	August 6, 2019
Issue Closing Date	July 22, 2019	Credit of Equity Shares to demat accounts of Allottees (on or about)	August 7, 2019
Finalisation of basis of allotment with the Designated Stock Exchange (on or about)	August 5, 2019	Commencement of trading of Equity Shares on the Stock Exchanges (on or about)	August 8, 2019

(The above time table is indicative and does not constitute any obligation on our Company or the Lead Manager)

ABRIDGED LETTER OF OFFER CONTAINING SALIENT FEATURES OF THE LETTER OF OFFER**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 including the risks involved. The Equity Shares 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 the Letter of Offer. Investors are advised to refer to the section titled ‘Risk Factors’ on page 13 of the Letter of Offer and Internal Risk Factors of this Abridged letter of Offer before making an investment in the Issue.

Name of Lead Manager and Contact Details	Libord Advisors Private Limited 104, M.K Bhawan, 300, Shahid Bhagat Singh Road, Fort, Mumbai, Maharashtra, India Telephone: +91-22-22658108 Fax: +91-22-22662520 Email: mb1@libord.com Website: www.libord.com Investor Grievance Email: rightsissue@libord.com Contact Person: Mr. Lalit Kumar Dangi SEBI Registration No: INM000012094
Name of Registrar to the Issue and contact details	Bigshare Services Private Limited 1st Floor, Bharat Tin Works Building, Opp: Vasant Oasis, Makwana Road Marol, Andheri (East), Mumbai – 400059 Telephone: +91-22-62638200 Fax: +91-22- 62638299 Email: rightsissue@bigshareonline.com Website: www.bigshareonline.com Investor Grievance Email: investor@bigshareonline.com Contact Person: Mr. Ashish Bhope SEBI Registration No: INR000001385
Name of Statutory Auditors	Jain Pramod Jain & Co, Chartered Accountants.
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 and is 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 below-mentioned link.
Bankers to the Issue	ICICI Bank Ltd Capital Market Division, 1 st Floor, 122 Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai – 400020 Tel: +91-22-66818911/933/923/924 Fax: +91- 22-22662520 Contact Person: Mr. Saurabh Kumar Email ID: kmr.saurabh@icicibank.com CIN No: L65190GJ1994PLC021012 SEBI Registration No: INBI00000004

(For Details of Collection Centres please refer CAF)

BUSINESS OVERVIEW

Our Company was incorporated as Public Limited Company under the Companies Act, 1956 in the name of ‘Reliance Chemotex Industries Ltd’ vide a certificate of incorporation dated August 23, 1977 issued by Registrar of Companies, Mumbai, Maharashtra (“RoC”) and is in the business of manufacturing Synthetic Yarn and blended yarn which is categorized as home furnishing yarns, industrial yarns and apparel yarns. It also conceives, develops and manufactures unique, value-added, synthetic ring-spun yarns to serve the most discerning weavers and knitters around the world. Its ascent to the pinnacle as of one of the most-revered Indian spinners of synthetic, blended yarns has not been sudden; rather it has been strategically built upon creative product development, a highly flexible and consumer-centric marketing ideology, a recruiting philosophy that values long-term commitment and perhaps most importantly, an unconditionally strong value system.

The company’s plant is set up in Udaipur, Rajasthan and currently operates 53,280 spindles and a high temperature/high pressure fibre dyeing unit. It manufactures 100% Polyester, 100% Viscose, 100% Acrylic, 100% Bamboo Viscose as well as Polyester / Viscose, Polyester / Acrylic, Polyester / Viscose / Acrylic blended yarns which are used for knitting, weaving, upholstery, carpet, medical and other industrial end-uses.

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BOARD OF DIRECTORS			
S. No	Name	Designation	Experience
1.	Mr. Ramadoss Srinivasan	Chairman & Independent Director	Mr. Ramadoss Srinivasan, aged 72 years is Chairman of our Company. He possesses B.sc (AMII) chem, DFM from IMD Business School at Lausanne, Switzerland. He has retired from IDBI Bank as General Manager in 2005. During his tenure he has managed more than 400 corporate accounts in textiles/fabrics segment.
2	Mr. Sanjiv Shroff	Managing Director	Mr. Sanjiv Shroff, aged 57 years is Managing Director of Our Company since 1988. He is the promoter of company and joined organization in the year 1983. He possesses a Bachelor Degree in chemistry honours from Calcutta University. His thorough operational expertise, extraordinary industry insight and uncompromising value system have moulded Reliance Chemotex into the widely-respected organisation.
3	Mr. Rahul Shroff	Executive Director	Mr. Rahul Shroff, aged 32 years is Executive Director of our Company. He possesses (ME) Master of Engineering in Electrical Engineering & Computer Science, BS (Bachelor in Science) in Management, and BS (Bachelor in science) in Electrical Engineering Computer Science from MIT (Massachusetts Institute of Technology), USA. He joined organization in the year 2010 and has been instrumental in streamlining the company's manufacturing processes with a specific emphasis on lean ideologies, analytical reasoning and increased flexibility.
4	Mr. Ameya Shroff	Executive Director	Mr. Ameya Shroff, aged 28 years is Executive Director of our Company. He possesses (ME) Master of Engineering in Electrical Engineering & Computer Science, BS (Bachelor in Science) in Management, and BS (Bachelor in science) in Electrical Engineering & Computer Science from MIT (Massachusetts Institute of Technology), USA. He joined organization in the year 2013 revamped the administrative framework of the organisation, by keenly focussing on enterprise resource planning, inventory management and stores procurement. He has given a new direction to the company's domestic marketing, enabling it to minimise its reliance on volatility-stricken commodity products.
5	Mr. Narayan Shroff	Independent Director	Mr. Narayan Shroff, aged 81 years is an Independent Director of the Company. He possesses bachelor degree in commerce and has 40 years of experience across various industries. He is into the role of advisory and consulting.
6	Ms. Dipika Shroff	Non- Executive Director and Non-Independent Director	Ms. Dipika Shroff, aged 56 years is Non-Executive & Non-Independent Director of the Company. She possesses (BA) Bachelor's in Arts in Economics and Sociology and Minor in Political Science from St. Xavier's College, Mumbai University. She is into the role of advisory with respect to business operations of the company.
7	Mr. Nand Gopal Khaitan	Non-Executive Director and Non-Independent Director	Mr. Nand Gopal Khaitan, aged, 67 years is Non-Executive & Non-Independent Director of the Company. He passed his attorney ship examination from Calcutta High Court in the year 1974.He is practising as Attorney and Advocate in the Hon'ble Calcutta High Court and Hon'ble Supreme Court of India and has more than 40 years' experience in the legal profession. He is a senior partner of Khaitan & Co based in Kolkata. He has varied experience in all aspects of law and more particularly, Real Estate, Corporate laws and has handled important litigations covering different branches of law including Mergers and Acquisition, Restructuring and Demergers. He is into the role of advisory and consulting.

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8	Mr. Kishori Lal Sonthalia	Independent Director	Mr. Kishori Lal Sonthalia, aged 81 years is an Independent Director of our Company. He possesses Bachelor's Degree in Commerce and into the advisory role of strategic planning, project implementation, business operations. Previously he was a Whole Time Director of our Company for more than 12 years advising the company in strategic planning, project implementation and business operations.
9	Mr. Ram Niwas Sharma	Non-Executive Director and Non-Independent Director	Mr. Ram Niwas Sharma, aged 71 years is Non-Executive & Non-Independent Director since 2016, prior from 1999 to 2016 He served as whole time director of the company. He possesses Bachelor's Degree in textile technology from TIT, Bhiwani, Haryana. He has 46 years of experience in textile industry. He is into the role of advisory and consulting with respect to company/industry expansion plans.

Our Company intends to utilize the Net Proceeds for the following objects:

OBJECTS OF THE ISSUE

(₹ in lakhs)

S. No	Particulars	Estimated Amount
1	Redemption of Preference Shares	2307.50
2	General Corporate Purposes	128.88
	Total	2436.38

Requirement of Funds

Our Company proposes to meet the entire requirement of funds for the proposed objects of the Issue from the Net Proceeds. Accordingly, our Company confirms that there is no requirement 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.

Schedule of Implementation and Deployment of Funds and Interim Utilisation of Funds

Our Company proposes to deploy the entire Net Proceeds as stated in the objects of issue

Monitoring Agency: Not Applicable

Terms of Issuance of Convertible Security: Not Applicable

SHAREHOLDING PATTERN AS ON 31st MARCH 2019

Sl. No	Particulars	Pre-Issue Number of Shares	% Holding of Pre-Issue
1	Promoter & Promoter Group	20,07,679	50.43
2	Public	19,73,171	49.57
	Total	39,80,850	100%

AUDITED FINANCIAL STATEMENTS AS ON 31st MARCH 2019

(₹ In Lakhs)

Particulars	Year Ended March 31 st , 2019	Year Ended March 31 st , 2018
Total Income from operations (net)	32,549.79	28,685.78
Net Profit/(Loss) before tax and extraordinary items	803.66	81.48
Net Profit/(Loss) after tax and extraordinary items	409.14	259.77
Equity Share Capital	399.69	399.69
Reserves and Surplus	6289.21	6641.98
Net Worth	8996.40	9349.17

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Basic Earnings per share (₹)	10.28	6.53
Diluted Earnings per share (₹)	10.28	6.53
Return on net worth (%)	14.26%	8.06%
Net asset value per equity share (₹)	168	177

(Note: Please refer the notes as given in page no. 96 of the Letter of Offer)

The Ratios have been computed below:

Ratios	Computation
Basic earnings per share	Basic earnings per share is computed by dividing Net Profit for the year / period by the weighted average number of Equity Shares outstanding for the year/period. There were no extra ordinary items.
Diluted earnings per share	Diluted earnings per share is computed by dividing Net Profit for the year / period by the sum of weighted average number of Equity Shares and dilutive potential Equity Shares outstanding at the year/period end. Potential Equity Shares which are anti-dilutive in nature are ignored. There were no extra ordinary items.
Return on net worth	Net Profit / Average Net worth i.e. (Opening + closing)/2
Net asset value	Net worth divided by number of equity shares outstanding at the end of the period Net worth: the aggregate value of the paid-up share capital and all reserves created out of the profits and share premium, after deducting the aggregate value of accumulated losses, deferred expenditure, deferred tax assets (net), intangible assets and miscellaneous expenditure not written off, as per the audited / unaudited balance sheet, as the case may be, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

INTERNAL RISK FACTORS – Top 10 risk factors as per letter of offer

1. There are certain material outstanding legal proceedings involving our Company which if determined against us, may have a material adverse effect on our business, financial results and reputation.
2. We have certain contingent liabilities that, if materialized, may adversely affect our business and financial results.
3. Our Company has borrowed certain unsecured loans that may be repayable on demand.
4. Our inability to meet our obligations, including financial and other covenants under our credit facilities could adversely affect our business and financial results.
5. We have experienced negative cash flow from investing and financing activities in prior periods and cannot assure you that we will not experience negative cash flows in future periods. Any negative cash flows in the future could have a material adverse effect on our financial condition and results of operations.
6. Delays associated with the collection of trade receivables may adversely affect our business and results of our operations.
7. There have been instances of delays in regulatory filings made by us, which may subject us to penalties.
8. Any changes in regulations or applicable Government incentives would materially and adversely affect our operations and growth prospects.
9. We do not own certain land on which we have established facilities and we enjoy a leasehold right over such properties and any revocation or adverse changes in the terms of our leases may have an adverse effect on our business and financial results.
10. Our insurance coverage may be inadequate to satisfy future claims against us.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Below our summary of cases & litigations filed by our company and against our company as on dated 31st March 2019

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S. No	Category	Number of Cases (filed by our company)	Filed by our Company (Amount Involved)	Filed Against Company (Amount Involved)	Number of Cases (filed against company)
1	Civil Litigations	5	52.82	-	-
2	Criminal Litigations	3	33.62	-	-
3	Labour Cases filed	-	9.36	22.83	4
4	Income Tax Cases	-	-	159.50	2
5	Excise Duty Cases	-	-	60.97	4
6	Service Tax Case	-	-	2.40	-
7	Other Contingent Liabilities	-	-	389.23	1
	Total	8	95.80	634.93	11

(For details please see section titled "Outstanding Litigation and Defaults" beginning on page no. 101 of the Letter of Offer)

B. Brief details of top five outstanding civil litigations involving Company as on dated 31st March, 2019

S. No	Date of Notice/Order	Respondent	Particulars of the Case	Name of Regulatory Authority	Amount Involved	Outstanding Amount/Interest as on March, 2019
1	Civil Suit Case No 143/17 dated of 19/08/2017	Aishwarya Textile Mills	To recover the outstanding amount in consideration with supply of goods	The matter is pending before Commercial Court, Udaipur Rajasthan	10,00,000/-	10,00,000/-
2	Civil Suit Case No 14/09 dated of 08/07/2010	Real Texspin Company	In order to recover the outstanding amount as paid in advance for purchase of machinery	The proceedings are pending at additional district court of Udaipur.	49,000/-	45,000/-
3.	Civil Suit Case 31/2016	Mr. Mahesh Sharma	In order to recover the loss caused to the Company due to the negligence of the Mr. Mahesh Sharma who was working as Senior Finishing Superintendent in the factory.	The matter is pending before Commercial Court, Udaipur Rajasthan	10,05,842/-	10,05,842/-

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4.	Civil Miscellaneous Case No 07/2019 Dated 13.02.2019	Mangal Cottons, Proprietor Mr. Rajesh Sharma	The amount is due against the entity in consideration with supply of Waste Sales	The matter is pending before Commercial court, Udaipur	28,04,631/-	30,58,000/-
5.	Civil Case No 11/2007 under execution dated of 25.09.2003	1. Shree Uttam Fabrics (P) Ltd 2. Praveen Kumar Jain, Director 3. Arvind Kumar Jain, Director	In order to recover the outstanding amount	The Decree has been issued for recovery of amount Rs. 153500/- by Additional District and Session Judge (Fast Track)- Sr. No. 2 Udaipur. were issued against the Directors i.e. Praveen Kumar Jain and Arvind Kumar Jain	1,53,500/-	1,53,500/-

ANY OTHER IMPORTANT INFORMATION**Procedure for Application**

The CAF for the Rights Equity Shares offered as part of the Issue along with Abridged letter of Offer would be printed in black ink for all Eligible Equity Shareholders. The CAF along with the Abridged Letter of Offer shall be dispatched through registered post or speed post at least three days before the Issue opening date. In case the original CAF is not received by the Eligible Equity Shareholder or is misplaced by the Eligible Equity Shareholder, the Eligible Equity Shareholder may request the Registrar to the Issue, for issue of a duplicate CAF, by furnishing the registered folio number, DP ID Number, Client ID Number and their full name and address. In case the signature of the Eligible Equity Shareholder(s) does not match with the specimen registered with the Bank or the DP, the Application is liable to be rejected.

Please note that neither our Company nor the Registrar to the Issue, nor the Lead Manager shall be responsible for delay in the receipt of the CAF/duplicate CAF attributable to postal delays or if the CAF/duplicate CAF are misplaced in the transit. Eligible Equity Shareholder(s) should note that those who are making the Application in such duplicate CAF should not utilize the original CAF for any purpose, including renunciation, even if the original CAF is received or found subsequently. If any Investor violates any of these requirements, they shall face the risk of rejection of both Applications.

Please note that in accordance with the provisions of the SEBI circular no. CIR/CFD/DIL/1/2011 dated April 29, 2011 all QIBs and Non-Institutional Investors and Non-Retail Individual Investors complying with the eligibility conditions prescribed under the SEBI circular no. SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009 must mandatorily invest through the ASBA process. Applicants that are QIBs Non-Institutional Investors and Investors whose Application Money exceeds ` 2,00,000 can participate in the Issue only through the ASBA Process. ASBA Investors should note that the ASBA process involves Application procedures that may be different from the procedure applicable to non-ASBA process. ASBA Investors should carefully read the provisions applicable to such Applications before making their Application through the ASBA process. The Investors who are (i) not QIBs; (ii) not Non-Institutional Investors; or (iii) investors whose application amount is not more than Rs. 200,000, can participate in the Issue either through the ASBA process or the non ASBA process

Application on Plain Paper – Non ASBA

An Equity Shareholder who has neither received the original CAF nor is in a position to obtain the duplicate CAF may make an application to subscribe to the Issue on plain paper, along with account payee cheque/pay order / demand draft drawn on a bank (after deducting bank and postal charges) payable at Mumbai which should be drawn in favour of “Reliance Chemotex Industries Ltd – Rights Issue - R” in case of resident shareholders and non-resident shareholders applying on non-repatriable basis and in favour of “Reliance Chemotex Industries Ltd – Rights Issue – NR” in case of non-resident shareholders applying unrepatrable basis and send the same by registered post directly to the Registrar to the Issue so as to reach Registrar to the Issue on or before the Issue Closing Date. The envelope should be super scribed “Reliance Chemotex Industries Ltd – Rights Issue - R” in case of resident shareholders and Non-resident shareholders applying on non-repatriable basis, and “Reliance Chemotex Industries Ltd– Rights Issue –NR” in case of non-resident shareholders applying on repatriable basis.

The application on plain paper, duly signed by the applicant(s) including joint holders, in the same order as per specimen recorded with us or the Depositories, must reach the office of the Registrar to the Issue before the Issue Closing Date and should contain the following particulars:

Name of Issuer, being Reliance Chemotex Industries Ltd; Name and Indian address of the Equity Shareholder including joint holders; Registered Folio Number/ DP and Client ID no.; •Number of Equity Shares held as on Record Date; •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; • Total amount paid at the rate of ₹ 65/- per Rights Equity Share; •Particulars of cheque/ demand draft;•Savings/ Current Account Number and name and address of the bank where the Equity Shareholder will be depositing the refund order. In case of Equity Shares allotted in demat form, the bank account details will be obtained from the information available with the Depositories; •Except for applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to the Issue; Do • Share certificate numbers and distinctive numbers of Equity Shares, if held in physical form; •Allotment option preferred - physical or demat form, if held in physical form (Rights Equity Shares will be allotted in physical form only if the Equity Shares held on the Record Date i.e. June 20, 2019 are in the physical form)•If the payment is made • For ASBA Investors, application on plain paper should have details of their ASBA Account. Additionally, all such applicants are deemed to have accepted the following:

Application on Plain Paper – ASBA

An Eligible Equity Shareholder who has neither received the original CAF nor is in a position to obtain a duplicate CAF may make an application to subscribe to the Issue on plain paper. The format of the application to be made on plain paper shall be available on the website of the Registrar. Eligible Equity Shareholders shall submit the plain paper application to the Designated Branch of the SCSB for authorizing such SCSB to block an amount equivalent to the amount payable on the application in the said bank account maintained with the same SCSB. Applications on plain paper from any address outside India will not be addressed.

Applications on plain paper, duly signed by the applicants including joint holders, in the same order as per specimen recorded with our Company, must reach the office of the Registrar to the Issue or submitted with the Designated Branch of the SCSB/Escrow Collection Bank, as the case may be, before the Issue Closing Date and should contain the following particulars: • Name of Company: “**Reliance Chemotex Industries Limited**” • Name and address of the Eligible Equity Shareholder including joint holders Registered Folio Number/ DP and Client ID No. Share certificate numbers and distinctive numbers of Equity Shares (if Equity Shares are held in physical form) • Number of Equity Shares held as on Record Date Number of Equity Shares entitled as per Rights Entitlement; • Number of Equity Shares applied for as per Rights Entitlement; • Number of additional Equity Shares applied for, if any; • Total number of Equity Shares applied for; Total amount paid at the rate of 65/- per Equity Share; Particulars of cheque/ demand draft/ pay order; • Savings/ current account number, name and address of the bank where the Eligible Equity Shareholders will be depositing the refund order (in case of Equity Shares held by such Eligible Equity Shareholders in physical form). In case of Equity Shares allotted in dematerialised form, the bank account details will be obtained from the information available with the Depositories; Details of PAN, • except in case of Applications on behalf of the Central or State Government and the officials appointed by the courts and by Investors residing in Sikkim, irrespective of the total value of the Equity Shares being applied for pursuant to the Issue; Signature of Eligible Equity Shareholders to appear in the same sequence and order as they appear in the records of our Company; • If the payment is made by a draft purchased from NRE/FCNR/NRO account, as the case may be, an account debit certificate from the bank issuing the draft, confirming that the draft has been issued by debiting the NRE/FCNR/NRO account. For ASBA Investors, the Application on plain paper should contain details of the ASBA Account such as the account number, name, address and branch of the relevant SCSB. Additionally, by subscribing to any Equity Shares offered in the Issue, you are deemed to have represented, warranted, acknowledged and agreed to us, the Lead Manager, as follows:

Additionally, all such eligible equity shareholders making application on plain paper (ASBA & Non ASBA) are deemed to have accepted the following:

“I/We understand the offering to which this application relates is not, and under no circumstances is to be construed as, an offering of any Equity Shares or Rights Entitlement for sale in the United States, or as a solicitation therein of an offer to buy any of the said Equity Shares or Rights Entitlement in the United States. Accordingly, I/we understand this application should not be forwarded to or transmitted in or to the United States at any time. I/we 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 or “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 (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, (ii) am/are not a “U.S. Person” (as defined in Regulation S), and (iii) is/are acquiring the Rights Entitlement and/or the Equity Shares in an offshore transaction meeting the requirements of Regulation S. I/We acknowledge that the Company, the Lead Manager, their affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements.” Please note that those who are making the Application otherwise than on original CAF shall not be entitled to renounce their rights and should not utilize the original CAF for any purpose including renunciation even if it is received subsequently. If an applicant violates any of these requirements, he/she shall face the risk of rejection of both the Applications. Our Company will refund such Application Money to such applicant without any interest thereon.

Modes of Payment

Mode of payment for Resident Eligible Equity Shareholders/ Applicants

Non – ASBA Investors who are resident in centres with the bank collection centres shall draw cheques/ drafts accompanying the CAF, crossed account payee only and marked “Reliance Chemotex Industries – Rights Issue-R”.

Resident Non – ASBA Investors residing at places other than places where the bank collection centres have been opened by our company for collecting Applications, are requested to send their Applications together with Demand Draft/ Pay Order net of bank and postal charges, payable at Mumbai, crossed account payee only and marked “**Reliance Chemotex Industries – Rights Issue-R**” directly to the Registrar to the Issue by registered post so as to reach them on or before the Issue Closing Date. Our Company or the Registrar to the Issue or the Lead Manager will not be responsible for postal delays or loss of Applications in transit, if any. Applicable banking and postal charges in this regard shall be borne by the Company.

Mode of payment for Non – Resident Eligible Equity Shareholders/ Applicants

Payment by Non – Residents must be made by demand draft payable at Mumbai/Udaipur (in case of applications submitted to the collection centre at Udaipur) or cheque, net of bank and postal charges, payable drawn on a bank account maintained at Mumbai or funds remitted from abroad in any of the following ways and crossed account payee only and marked “**Reliance Chemotex Industries – Rights Issue-NR**” directly to the Registrar to the Issue by registered post so as to reach them on or before the Issue Closing Date. Our Company or the Registrar to the Issue or the Lead Manager will not be responsible for postal delays or loss of Applications in transit, if any. Applicable banking and postal charges in this regard shall be borne by the Company.

Rights Entitlement Ratio

The Rights Equity Shares are being offered on rights basis to the Equity Shareholders in the ratio of one (1) right equity share for every (1) one equity share as held on Record date.

Fractional Entitlements

The Rights Equity Shares are being offered on a rights basis to the existing equity shareholders in the ratio of 1 rights equity shares for every 1 equity shares held as on the Record Date. Hence there will be no fractional entitlements for this issue.

Renunciation

The procedure for renunciation is as follows:

To renounce the entire Rights Entitlement in favour of one Renounee

If you wish to renounce the Rights Entitlement indicated in Part A of the CAF, in whole, please complete Part B of the CAF. In case of joint holding, all joint holders must sign Part B of the CAF. The person in whose favour renunciation has been made should complete and sign Part C of the CAF. In case of Renounees, all joint Renounees must sign this part of the CAF.

To renounce in part/ or renounce the whole to more than one person(s)

If you wish to either accept the Rights Entitlement in part and renounce the balance or renounce the entire Rights Entitlement in favour of two or more Renounees, the CAF must be first split into requisite number of forms. Please indicate your requirement of Split Application Forms in the space provided for this purpose in Part D of the CAF and return the entire CAF to the Registrar to the Issue so as to reach latest by the close of business hours on the last date of receiving requests for Split Application Forms. On receipt of the required number of Split Application Forms from the Registrar to the Issue, the procedure as mentioned in paragraph above shall have to be followed. In case the signature of the Eligible Equity Shareholder(s), who has renounced the Equity Shares, does not agree with the specimen registered with our Company, the Application is liable to be rejected.

Renounee(s)

The person(s) in whose favour the Equity Shares are renounced should fill in and sign Part C of the CAF and submit the entire CAF on or before the Issue Closing Date along with the Application Money.

Change and/ or introduction of additional holders

If you wish to apply for Equity Shares jointly with any other person(s), not exceeding two persons, who is/ are not already a joint holder with you, it shall amount to renunciation and the procedure as stated above for renunciation shall have to be followed. Even a change in the sequence of the name of joint holders shall amount to renunciation and the procedure, as stated above shall have to be followed. However, this right of renunciation is subject to the express condition that our Board of Directors shall be entitled in its absolute discretion to reject the Application from the Renounee(s) without assigning any reason thereof.

Additional Equity Shares

You may apply for additional Equity Shares over and above your Rights Entitlement, provided that you have applied for your entire Rights Entitlement without renouncing them in whole or in part in favor of any other person(s). Applications for additional Equity Shares shall be considered and Allotment shall be in the manner prescribed under the section titled “**Terms of the Issue - Basis of Allotment**” on page 146 of the Letter of Offer. If you desire to apply for additional Equity Shares, please indicate your requirements in the place provided for additional Equity Shares in Part A of CAF.

The Renounees applying for all the Equity Shares renounced in their favor may also apply for additional Equity Shares by indicating the details of additional Equity Shares applied for in the place provided for additional Equity Shares in Part C of CAF. Non-Resident investors who are not existing Eligible Equity Shareholders of the Company may not apply for Equity Shares in addition to their Rights Entitlement, i.e., Non-Resident Renounees cannot apply for additional shares. Where the number of additional Equity Shares applied for exceeds the number available for Allotment, the Allotment would be made on a fair and equitable basis in consultation with the Designated Stock Exchange.

Basis of Allotment

Attention is drawn of investors to the basis of allotment at page 146 of the Letter of Offer.

Ex-rights Price

The ex-rights price of the Equity Shares as per regulation 10(4)(b) of the Takeover Code is ₹ 79.15

DECLARATION BY THE COMPANY

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

Date: June 22, 2019

Place: Mumbai, Maharashtra, India