

FOR THE ELIGIBLE EQUITY SHAREHOLDERS OF THE COMPANY ONLY

This is an Abridged Letter of Offer containing salient features of the Letter of Offer dated June 06, 2024 (“**Letter of Offer**”) which is available on the websites of the Registrar, our Company, the Lead Manager and the Designated Stock Exchange where the Equity Shares of the Company are listed, i.e., The Calcutta Stock Exchange Limited (“CSE”) and BSE Limited where Company has sought the permission to use the bidding platform of BSE Limited i.e., Internet based-Book Building Software (iBBS) for the Rights Issue. You are encouraged to read greater details available in the Letter of Offer. Capitalised terms not specifically defined herein shall have the same meaning as ascribed to them in the Letter of Offer.

THIS ABRIDGED LETTER OF OFFER CONTAINS 12 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

The Company has made available on the Registrar to the Issue’s website at <https://rights.cameoindia.com/toplight> and the Company’s website at www.toplightltd.com this Abridged Letter of Offer and the Application Form to the Eligible Equity Shareholders. You may also download the Letter of Offer from the websites of the Securities and Exchange Board of India (“SEBI”), the Stock Exchanges and the Lead Manager to the Issue i.e., Finshore Management Services Limited at www.sebi.gov.in, www.bseindia.com, www.cse-india.com and www.finshoregroup.com respectively.

Toplight Commercials Limited

TOPLIGHT COMMERCIALS LIMITED

Registered & Corporate Office: 7A Bentinck Street, 1st Floor, Kolkata-700001, West Bengal, India;
Telephone: (033) 2248 4400 / 7676 ; **Email:** toplightkol@gmail.com; **Website:** www.toplightltd.com;
Contact Person: Mr. Ajit Jain, Company Secretary and Compliance Officer;
Corporate Identity Number: L51909WB1985PLC039221

PROMOTERS OF THE COMPANY

(I) Mr. Avisekh Saraf (II) Mr. Bimal Gupta (III) Mrs. Kumkum Gupta (IV) Mr. Nirmal Kumar Saraf (V) Mrs. Puspa Devi Agarwal (VI) Mr. Suresh Kumar Agarwal (VII) Mr. Tara Chand Agarwal and (VIII) Mr. Udit Gupta

ISSUE DETAILS, LISTING AND PROCEDURE

ISSUE OF UP TO 28,67,060 EQUITY SHARES OF FACE VALUE OF ₹10.00/- (RUPEES TEN ONLY) (“RIGHTS EQUITY SHARES”) EACH AT A PRICE OF ₹10/- PER EQUITY SHARE (“ISSUE PRICE”) FOR AN AMOUNT AGGREGATING UPTO ₹286.71 LAKHS* ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 1 (ONE) RIGHTS EQUITY SHARE FOR EVERY 1 (ONE) FULLY PAID-UP EQUITY SHARE HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS AS ON THE RECORD DATE, 13TH JUNE, 2024 (“THE ISSUE”). FOR FURTHER DETAILS, KINDLY REFER TO THE CHAPTER TITLED “TERMS OF THE ISSUE” BEGINNING ON PAGE 113 OF THE LETTER OF OFFER

*Assuming full subscription with respect to Rights Equity Shares

Listing Details: The existing Equity Shares of the Company are listed on The Calcutta Stock Exchange Limited (“CSE”). Our Company has received “in-principle” approval from The Calcutta Stock Exchange Limited (“CSE”) for listing the Rights Equity Shares vide their letter dated March 19, 2024. For the purposes of the Issue, the Designated Stock Exchange is CSE. The Company shall make an application to CSE to obtain trading approval for the Rights Entitlement as enshrined under the SEBI circular bearing reference number ‘SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated 22 January 2020’.

Since the trading platform of CSE is not functional, the Company shall be using the bidding platform of BSE Limited i.e., Internet based Book Building Software (iBBS) for the Rights Issue. Hence, Applicants desirous of applying shall use the ASBA platform of BSE Limited for applying in the Issue. Please note that the Equity Shares being issued in the Issue shall not be listed on BSE Limited.

Our Company will make application to CSE to obtain trading approvals for the Rights Entitlements as required under the SEBI circular bearing reference number ‘SEBI/HO/CFD/DIL2/CIR/P/2020/13’ dated January 22, 2020. For this Issue, the Designated Stock Exchange is CSE. However, there shall not be any active or sustained trading in the Right Shares after the listing thereof. The procedures for listing and trading of Right Shares shall be completed within the prescribed timelines.

Procedure: If you wish to know about processes and procedures applicable to Rights Issues, you may refer section titled “Terms of the Issue” on page 113 of the Letter of Offer. You may also download the Letter of Offer from the websites of the Company, SEBI, CSE, BSE, Registrar, and the Lead Manager to the Issue as stated above.

ELIGIBILITY FOR THE ISSUE

The Company is a listed Company and has been incorporated under the Companies Act, 1956. Presently, the Equity Shares of the Company are listed on CSE. The Company is eligible to offer the Rights Equity Shares pursuant to this Issue in terms of Chapter III of the SEBI ICDR Regulations, to the extent applicable. Further, the Company is undertaking this Issue in compliance with Part B of Schedule VI of the SEBI

ICDR Regulations.			
MINIMUM SUBSCRIPTION			
As per Regulation 86 of SEBI ICDR Regulations, the clause of minimum subscription will not be applicable to the Company. The objects of the Issue involve financing other than financing of capital expenditure for a project and our Promoters and members of our Promoter Group have undertaken to subscribe fully to their portion of rights entitlement and do not renounce their rights except to the extent of renunciation within the Promoter and promoter group. Accordingly, pursuant to Regulation 86(1) of the SEBI ICDR Regulations, the requirement of minimum subscription in the Issue is not applicable.			
INDICATIVE TIMETABLE			
Issue Opening Date	Monday, June 24, 2024	Date of Allotment (on or about)	Monday, July 15, 2024
Last Date for On Market Renunciation*	Tuesday, July 02, 2024	Date of credit of Rights Equity Shares to demat account of Allottees (on or about)	Friday, July 19, 2024
Issue Closing Date#	Monday, July 08, 2024		
Finalisation of Basis of Allotment (on or about)	Friday, July 12, 2024	Date of listing (on or about)	Monday, July 22, 2024

Note: The above timetable is indicative in nature and does not constitute any obligation on the Company or the Lead Manager. While our Company shall ensure that all the steps for completion of all the necessary formalities for the listing and trading of our equity shares on the CSE platform are 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 CSE. The Commencement of the trading of Equity shares will be entirely at the discretion of the Stock Exchanges in accordance with the applicable laws.

** The Equity Shares of our Company are exclusively listed only on the CSE. Since the trading platform of CSE is not functional, the Applicants shall not be able to deal in the Rights Entitlements using the secondary market platform of CSE. The Investors may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part through an off-market transfer, during the Renunciation Period. Such renunciation shall result in renouncement of the Right Shares. The Investors should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. Eligible Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date.*

The Board of Directors will have the right to extend the Issue period as it may determine from time to time, provided that this Issue will not remain open in excess of 30 (thirty) days from the Issue Opening Date. Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

NOTICE TO INVESTORS

Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders as on Record Date and will dispatch the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form: (i) only to e-mail addresses of the resident Eligible Equity Shareholders who have provided their e-mail addresses; (ii) through physical delivery only to the Indian address of resident Eligible Equity Shareholders, on a reasonable effort basis, whose e-mail addresses are not available with our Company or the Eligible Equity Shareholders have not provided the valid email address to our Company; (iii) through physical delivery only to the Indian addresses of the non-resident Eligible Equity Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company or to their email address; (iv) to the e-mail addresses of the foreign corporate or institutional shareholders. Further, the Letter of Offer will be provided, by the Company to any existing Shareholder(s) who have provided their Indian address and who make a request in this regard.

The Letter of Offer, the Abridged Letter of Offer and the Application Form (“Issue Materials”) will also be provided by our Company to any existing eligible Shareholder who makes a request in this regard. Investors can also access the Issue Materials from the websites of the Registrar to the Issue, our Company and on Stock Exchanges. The Company, the Lead Manager, and the Registrar to the Issue will not be liable for non-receipt of physical copies of Issue Materials.

NO OFFER IN THE UNITED STATES

The Rights Equity Shares or Rights Entitlements have not been recommended by any U.S. federal or state securities commission or regulatory authority. Furthermore, the foregoing authorities have not confirmed the accuracy or determined the adequacy of the Letter of Offer, Abridged Letter of Offer and the CAF. Any representation to the contrary is a criminal offence in the United States. The rights and securities of the Company, including the Rights Equity Shares and Right Entitlements have not been and will not be registered under the United States Securities Act, 1933, as amended (the “Securities Act”), or any U.S. state securities laws and may not be offered, sold, resold or otherwise transferred within the United States or the territories or possessions thereof (the “United States” or “U.S.”) or to, or for the account or benefit of, “U.S. persons” (as defined in Regulation S under the Securities Act (“Regulation S”), except in a transaction exempt from the registration requirements of the U.S. Securities Act. The Rights Equity Share referred to in the Letter of Offer are being offered in India, but not in the United States. 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 the said securities or rights. Accordingly, the Letter of Offer/ Abridged Letter of Offer and the enclosed CAF should not be forwarded to or transmitted in or into the United States at any time.

Neither our Company nor any person acting on behalf of our Company will accept subscriptions or renunciation from any person, or the agent of any person, who appears to be, or who our Company or any person acting on behalf of our Company has reason to believe is in the United States when the buy order is made. Envelopes containing an Application Form and Rights Entitlement Letters should not be postmarked in the United States or otherwise dispatched from the United States or any other jurisdiction

where it would be illegal to make an offer, and all persons subscribing for the Right Entitlements or the Rights Shares and wishing to hold such Rights Shares in registered form must provide an address for registration of the Equity Shares in India.

GENERAL RISKS

Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of our 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 contents of the Letter of Offer. Investors are advised to refer to the “Risk Factors” on page 19 of the Letter of Offer and “Internal Risk factors” on page 5 of this Abridged Letter of Offer before making an investment in the Issue.

Name of Lead Manager to the Issue and contact details	FINSHORE MANAGEMENT SERVICES LIMITED “Anandlok”, Block-A, 2 nd Floor, Room No. 207, 227 A.J.C Bose Road, Kolkata-700020, West Bengal Telephone: +91 33 4603 2561 Email ID: info@finshoregroup.com Website: www.finshoregroup.com Contact Person: Mr. S. Ramakrishna Iyengar SEBI Registration No: INM000012185 CIN No: U74900WB2011PLC169377
Name of Registrar to the Issue and contact details	CAMEO CORPORATE SERVICES LIMITED "Subramanian Building", No. 1, Club House Road, Chennai - 600 002, Tamil Nadu, India Telephone: +91 44-40020700 (5 lines) Email: priya@cameoindia.com ; Website: www.cameoindia.com Contact Person: Ms. K Sreepriya SEBI Registration No: INR000003753 CIN: U67120TN1998PLC041613
Name of Registrar to the Company and contact details	NICHE TECHNOLOGIES PRIVATE LIMITED 3A Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata 700 017, West Bengal, India Telephone: (033) 2280 6616 / 6617 / 6618 Email: nichetechpl@nichetechpl.com ; investor_grievance@nichetechpl.com Website: www.nichetechpl.com Contact Person: Mr. Ashok Sen SEBI Registration No: INR000003290 CIN: U74140WB1994PTC062636
Name of Statutory Auditor	M/s. Ashok Kumar Duggar & Associates, Chartered Accountants
Self-Certified Syndicate Banks (“SCSBs”)	The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process is provided on the website of SEBI at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes and updated from time to time. For a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA Forms from the Designated Intermediaries, please refer to the above-mentioned link.
Banker to the Issue	ICICI Bank Limited Capital Market Division, 163, 5th Floor, HT Parekh Marg, Churchgate, Mumbai - 400020 Telephone: 022-68052182 Email: varun.badai@icicibank.com Contact Person: Mr. Varun Badai Website: www.icicibank.com SEBI Registration Number: INBI00000004 CIN: L65190GJ1994PLC021012

1. Summary of the Company's Business

Our Company was incorporated in the name of "Toplight Commercial Limited" on July 17, 1985, in Kolkata, West Bengal, as a public limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated July 17, 1985, issued by the Registrar of Companies - Kolkata, West Bengal. The equity shares of our Company are listed on The Calcutta Stock Exchange Limited since February 26, 1997, bearing Scrip Code '030090', and ISIN 'INE839B01011'.

Our Company is in the business of managing and building commercial properties and collecting rent, maintenance and electricity charges from the leased-out Showrooms, offices etc. It is also involved in operations required for maintenance and management of the said property with all types of modern amenities and facilities.

Our company owns a commercial project in south Kolkata called "The Gariahaat Mall" situated at 13, Jamir Lane, (located in South Kolkata near Ballygunge Station and Bijon Setu) Kolkata – 700019, which is being operated since 2005.

The Gariahaat Mall is a Centrally Air-Conditioned Shopping Complex comprising of Basement, Ground and 6 (Six) Floors admeasuring about 85,785 square feet (excluding sold out area) which consists of Showrooms and Offices etc. with 100% Power Backup, 37 (Thirty-Seven) Parking Spaces and other Modern Facilities. The Mall has easy accessibility by all means of transport like Local Trains, Metro Railway, Trams, Buses, Taxis, Autos etc.

2. Summary of Objects of the Issue and Means of Finance

The Company proposes to utilize the funds which are being raised through this Issue towards the below mentioned objects:

Particulars	Estimated Amount (Rs. In Lakhs)
To meet the cost of Repairs, Maintenance & Renovation of the Gariahaat Mall	209.36
Issue related expenses	19.90
General corporate purposes	57.45
Total Issue Proceeds *	286.71

**Assuming full subscription and allotment*

Means of Finance

We propose to meet the requirement of funds for the stated objects of the Issue from the Issue Proceeds only. Hence, no amount is required to be raised through means other than the Issue Proceeds. Accordingly, the requirements under Regulation 62(1)I of the SEBI ICDR Regulations (which requires firm arrangements of finance through verifiable means for 75% of the stated means of finance, excluding the Issue Proceeds and existing identifiable internal accruals) are not applicable. For further details, refer chapter titled "Object of the Issue" on page 39 of the Letter of Offer.

3. Name of Monitoring Agency – Not Applicable

4. Shareholding Pattern

The shareholding pattern of the Company as on March 31, 2024, can be accessed on the website of the Company at <https://toplightltd.com/share-holding-pattern.php>

5. Board of Directors

Sr. No.	Name	Designation	Other Directorships
1.	Bimal Gupta	Whole time Director	Nil
2.	Kumkum Gupta	Whole time Director	Nil
3.	Udit Gupta	Whole time Director	Nil
4.	Chittaranjan Maikap	Independent Director	Nil
5.	Kishor Sanghani	Independent Director	Nil
6.	Neha Gupta	Non-Executive Director	Nil

For further details, refer chapter titled "Our Management" on page 53 of the Letter of Offer.

6. Neither the Company nor any of its Promoters or Directors are identified as a Wilful Defaulter or a Fraudulent Borrower.

7. Financial Statement Summary

A summary of the Company's Audited Standalone Financial Statements for the financial year ended March 31, 2024, March 31, 2023 and March 31, 2022 is stated as below:

(₹ in Lakhs, except for per share data, percentage or as stated)

Particulars	For the Financial year ended		
	31/03/2024	31/03/2023	31/03/2022
Total Income from Operations (net)	589.92	793.71	973.76
Net Profit/(Loss) before Tax and extraordinary items	373.00	329.53	437.08
Profit/(Loss) after Tax and extraordinary items	271.53	257.44	333.87
Equity Share Capital	286.71	286.71	286.71
Reserves and Surplus	3,256.44	3,002.07	2,744.63
Net Worth*	3,543.15	3,288.78	3,031.34
Basic earnings per share	9.47	8.98	11.64
Diluted earnings per share	9.47	8.98	11.64
Net asset value per share	123.58	114.71	105.73
Return on Net Worth (RONW)	7.66	7.83	11.01

*Net Worth = Paid up capital + securities premium + general reserve + retained earnings

For further details, refer chapter titled "Financial Information" on page 56 of the Letter of Offer.

8. Internal Risk Factors

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

1. Our Company is currently listed only the CSE, which does not have an active on-line market for trading of these Equity Shares and hence no benefit of listing and trading shall be available for shareholders of the Company.
2. Our Company is party to certain legal proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, result of operations and financial conditions.
3. Our Company has a business of renting out spaces in the Gariahaat mall which could involve a risk of disruption and liability.
4. We face competition in our business, which may adversely affect our business operation and financial condition.
5. The company is responsible for maintaining and repairing the shopping mall, which could be costly and time-consuming.

For further details, refer chapter titled "Risk Factors" on page 19 of the Letter of Offer.

9. Summary of Outstanding Litigations

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

Outstanding Litigation	Number of Matter	Financial Implications to the Extent Quantifiable In INR
Filed against the Company		
<i>Criminal & Civil Cases</i>	-	-
<i>Direct Tax & Indirect Tax</i>	6	2,55,76,026
Filed against Promoters & promoter group		
<i>Criminal & Civil Cases</i>	-	-
<i>Direct Tax & Indirect Tax</i>	-	-
TOTAL	6	2,55,76,026

Note: For further details, refer chapter titled "Outstanding Litigations and Defaults" beginning on page 104 of the Letter of Offer.

10. Terms of the Issue

Procedure for Application

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

The Application Form can be used by the Eligible Equity Shareholders as well as the Renouncees, to make Applications in this Issue on the basis of the Rights Entitlement credited in their respective demat accounts or demat suspense escrow account, as applicable. For further details on the Rights Entitlements and demat suspense escrow account, see “Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders” on Page 116 of the Letter of Offer.

Investors can submit either the Application Form in physical mode to the Designated Branch of the SCSBs or online/electronic Application through the website of the SCSBs (if made available by such SCSB) authorizing the SCSB to block the Application Money in an ASBA Account maintained with the SCSB. Application through ASBA facility in electronic mode will only be available with such SCSBs who provide such facility.

Investors applying through the ASBA facility should carefully read the provisions applicable to such Applications before making their Application through the ASBA process. For details, see “Procedure for Application through the ASBA Process” beginning on page no. 126 of the Letter of Offer. Please note that subject to SCSBs complying with the requirements of SEBI Circular CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs.

Further, in terms of the SEBI Circular CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application.

Applicants should note that they should very carefully fill-in their depository account details and PAN in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Please note that incorrect depository account details or PAN or Application Forms without depository account details shall be treated as incomplete and shall be rejected. For details see “Grounds for Technical Rejection” beginning on page 134 of the Letter of Offer. Our Company, the Lead Manager, the Registrar and the SCSBs shall not be liable for any incomplete or incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see “Application on Plain Paper under ASBA process” beginning from page 128.

Procedure for Application through the ASBA process

The Equity Shares of our Company are exclusively listed on the CSE. Since the trading platform of the CSE is not functional, the Company shall be using the bidding platform of BSE Limited i.e., Internet based-Book Building Software (iBBS) for the Rights Issue. Hence, Applicants desirous shall use the ASBA platform of BSE Limited for applying in the Issue. Please note that the Equity Shares being issued in the Issue shall not be listed on BSE Limited.

An investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application. Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors should ensure that they have correctly submitted the Application Form, or have otherwise provided an authorization to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

Self-Certified Syndicate Banks

Self-certified syndicate banks registered with SEBI, which acts as a banker to the Issue and which offers the facility of ASBA. A list of all SCSBs is available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34> or <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35>, as applicable, or such other website as updated from time to time, and (ii) in relation to ASBA (through UPI mechanism), a list of which is available on the website of SEBI at <https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40> or such other website as updated from time to time. For details on Designated Branches of SCSBs collecting the Application Form, please refer the above-mentioned link.

Please note that subject to SCSBs complying with the requirements of SEBI Circular No. CIR/CFD/DIL/13/2012 dated September 25, 2012 within the periods stipulated therein, ASBA Applications may be submitted at the Designated Branches of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Application on Plain Paper under ASBA process

An Eligible Equity Shareholder who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB.

Applications on plain paper will not be accepted from any address outside India. Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

- Name of our Company, being “Toplight Commercials Limited”;
- Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
- Registered Folio No./DP and Client ID No.;
- Number of Equity Shares held as on Record Date;
- Allotment option – only dematerialised form;
- Number of Rights Equity Shares entitled to;
- Total 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 ₹10/-each for Rights Equity Shares issued in one Rights Entitlement;
- Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSB;
- In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO Account such as the account number, name, address, branch of the SCSB with which the account is maintained and a copy of the RBI approval obtained pursuant to Rule 7 of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019.
- 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 Rights Equity Shares applied for pursuant to this Issue;
- Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
- Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and
- In addition, all such Eligible Equity Shareholders are deemed to have accepted the following:

“I/ We understand that neither the Rights Entitlement nor the Equity Shares have been, or will be, registered under the United States Securities Act of 1933, as amended (the “US Securities Act”) or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the “United States”) except in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act. 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 that this application should not be forwarded to or transmitted in or to the United States at any time. I/ we understand that none of the Company, the Registrar, the Lead Managers or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who we, the Registrar, the Lead Managers or any other person acting on behalf of the Company has reason to believe is in the United States, or if such person is outside India and the United States, such person is not a corporate shareholder, or is ineligible to participate in the Issue under the securities laws of their jurisdiction. I/We will not offer, sell or otherwise transfer any of the Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of our residence.

I/ We understand and agree that the Rights Entitlement and Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S under the US Securities Act (“Regulation S”), or otherwise pursuant to an

exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act. I/We (i) am/are, and the person, if any, for whose account I/we am/are acquiring such Rights Entitlement, and/or the Equity Shares, is/are outside the United States, and (ii) 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.” In cases where multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected. Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company, the Lead Manager and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at <https://rights.cameoindia.com/toplight>.

I/ We acknowledge that Our Company, the Lead Manager and the Registrar shall not be responsible if the Applications are not uploaded by SCSB or funds are not blocked in the Investors’ ASBA Accounts on or before the Issue Closing Date”

Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form

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:

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.

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;

The Eligible Equity Shareholders can access the Application Form from:

- our Company at www.toplightltd.com;
- the Registrar at <https://rights.cameoindia.com/toplight>;
- the Lead Manager at www.finshoregroup.com;
- the Designated Stock Exchange at www.cse-india.com;
- BSE Limited’s website at www.bseindia.com

Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar (<https://rights.cameoindia.com/toplight>) by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company (www.toplightltd.com);

The Eligible Equity Shareholders shall, on or before the Issue Closing Date submit the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Further, such resident Eligible Equity Shareholder can:

- apply for its Rights Equity Shares to the full extent of its Rights Entitlements;
- apply for its Rights Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); and
- apply for its Rights Equity Shares to the full extent of its Rights Entitlements and apply for additional Rights Equity Shares.

PLEASE NOTE THAT NON-RESIDENT 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.

Payment Schedule of Rights Equity Shares

28,67,060 Rights Equity Shares are being offered at a price of ₹10/- per Rights Equity Share. Investors will have to pay the entire offer price i.e., ₹10/- per Rights Equity Share at the time of Application.

Rights Entitlements Ratio

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

1 (One) Equity Shares held by the Eligible Equity Shareholders as on the Record Date, which will be credited in the demat account of the Applicant after the Allotment.

Fractional Entitlements

The Rights Equity Shares are being offered on a rights basis to existing Eligible Equity Shareholders in the ratio of 1 (One) Rights Equity Shares for every 1 (One) Equity Shares held as on the Record Date. As per SEBI Rights Issue Circulars, the fractional entitlements are to be ignored. In terms of present ratio, there will be no fractional shares.

Credit of Rights Entitlements in dematerialised account

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, “TOPLIGHT COMMERCIALS LIMITED SUSPENSE ESCROW DEMAT ACCOUNT”) opened by our Company, for the Eligible Equity Shareholders holding Equity Shares in physical form.

In this regard, our Company has made necessary arrangements with NSDL and CDSL for the crediting of the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders in a dematerialized form. A separate ISIN for the Rights Entitlements has also been generated which is INE839B20011. The said ISIN shall remain frozen (for debit) till the Issue Opening Date and shall become active on the Issue Opening Date and remain active for renunciation or transfer during the Renunciation Period. It is clarified that the Rights Entitlements shall not be available for transfer or trading post the Renunciation Period. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

Eligible Equity Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to the Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., by July 03, 2024 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 i.e., by July 05, 2024, 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.

Additionally, our Company will submit the details of the total Rights Entitlements credited to the demat accounts of the Eligible Equity Shareholders and the demat suspense escrow account to the Stock Exchanges after completing the corporate action. The details of the Rights Entitlements with respect to each Eligible Equity Shareholders can be accessed by such respective Eligible Equity Shareholders on the website of the Registrar after keying in their respective details along with other security control measures implemented thereat.

PLEASE NOTE THAT CREDIT OF THE RIGHTS ENTITLEMENTS IN THE DEMAT ACCOUNT DOES NOT, PER SE, ENTITLE THE INVESTORS TO THE RIGHTS EQUITY SHARES AND THE INVESTORS HAVE TO SUBMIT APPLICATION FOR THE RIGHTS EQUITY SHARES ON OR BEFORE THE ISSUE CLOSING DATE AND MAKE PAYMENT OF THE APPLICATION MONEY. FOR DETAILS, SEE “PROCEDURE FOR APPLICATION” ON PAGE 124 OF THE LETTER OF OFFER.

Trading of the Rights Entitlements

The Equity Shares of our Company are exclusively listed on the CSE. Since the trading platform of the CSE is not functional, the Applicants shall not be able to deal in the Rights Entitlements using the secondary market platform of the CSE. The Investors may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part through an off-market transfer, during the Renunciation Period. Such renunciation shall result in renouncement of the Right Shares. The Investors should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. Investors shall be able to trade their Rights Entitlements through Off Market Renunciation. The trades through Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Prior to the Issue Opening Date, our Company will obtain the approval from the CSE for listing and trading approval of Rights Entitlements. The Rights Entitlements shall be tradable in dematerialized form only. The market lot for trading of Rights Entitlements is one Rights Entitlement. Eligible Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date. For details, see ‘Procedure for Renunciation of Rights Entitlements – Off Market Renunciation’ on page no. 127 of the Letter of Offer.

Renunciation of Rights Entitlements

This 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 relevant circulars, 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 relevant circulars, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

The Equity Shares of our Company are exclusively listed on the CSE. Since the trading platform of the CSE is not functional, the Applicants shall not be able to deal in the Rights Entitlements using the secondary market platform of the CSE. The Investors may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part through an off-market transfer, during the Renunciation Period. Such renunciation shall result in renouncement of the Right Shares. The renunciation of Rights Entitlements credited in your demat account can be made by sale of such Rights Entitlements through an off-market transfer.

In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020 read with SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020, and SEBI/HO/CFD/DIL1/CIR/P/2021/13 dated January 19, 2021 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 the Registrar or our Company at least two Working Days prior to the Issue Closing Date, will not be able to renounce their Rights Entitlements.

Procedure for Renunciation of Rights Entitlements through Off-Market

The Equity Shares of our Company are exclusively listed on the CSE. Since the trading platform of the CSE is not functional, the Applicants shall not be able to deal in the Rights Entitlements using the secondary market platform of the CSE. The Investors may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part through an off-market transfer, during the Renunciation Period. Such renunciation shall result in renouncement of the Right Shares. The Investors should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. The Rights Entitlements can be transferred in dematerialized form only.

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

The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN 'INE839B20011' (for Rights Entitlement) that shall be allotted for the Rights Entitlement, 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) must 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 Depositories 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 favor 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.

Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

The Lead Manager and our Company accept no responsibility to bear or pay any cost, applicable taxes, charges and expenses (including brokerage), and such costs will be incurred solely by the Investors.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

Options available to the Eligible Equity Shareholders

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 this Issue, then such Eligible Equity Shareholder can:

- (i) apply for its Equity Shares to the full extent of its Rights Entitlements; or
- (ii) apply for its Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
- (iii) apply for Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
- (iv) apply for its Equity Shares to the full extent of its Rights Entitlements and apply for additional Equity Shares; or
- (v) renounce its Rights Entitlements in full

Additional Rights Equity Shares

Investors are eligible to apply for additional Rights Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Rights Equity Shares under applicable law and they have applied for all the Rights Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. The Rights Entitlements comprise of 1 (One) Rights Equity. Where the number of additional Rights Equity Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalised in consultation with the Designated Stock Exchange. Applications for additional Rights Equity Shares shall be considered and Allotment shall be made in accordance with the SEBI ICDR Regulations and in the manner prescribed under the section “Basis of Allotment” on page 136 of the Letter of Offer.

Eligible Equity Shareholders who renounce their Rights Entitlements in part or fully cannot apply for additional Rights Equity Shares.

Investors are requested to kindly note that after purchasing the Rights Entitlements through Off Market Renunciation, an application has to be made for subscribing to the Rights Equity Shares. If no such Application is made by the renouncee on or before Issue Closing Date, then such Rights Entitlements will get lapsed and shall be extinguished after the Issue Closing Date and no Rights Equity Shares for such lapsed Rights Entitlements will be credited. For procedure of Application by shareholders who have purchased the Right Entitlement through Off Market Renunciation, please refer to the heading titled “Procedure for Application through the ASBA process” on page no. 126 of this Letter of Offer.

Withdrawal of Application

An Investor who has applied in this Issue may withdraw their application at any time during Issue Period by approaching the SCSB where application is submitted. However, no Investor, applying through ASBA facility, may withdraw their application post the Issue Closing Date.

Intention and extent of participation by the Company’s Promoters and Promoter Group

Our Promoter(s) have, vide their letters dated June 06, 2024 (the “Subscription Letters”) undertaken:

- (a) To subscribe, jointly and / or severally to the full extent of their Rights Entitlement and subscribe to the full extent of any Rights Entitlement that may be renounced in their favour by any other Promoter or member(s) of the Promoter Group of the Company except for six promoters who have expressed their intention to renounce in part or in full of their entitlements in favour of any other Promoter(s) or member(s) of the Promoter Group of the Company; and
- (b) not to subscribe to Additional Right Equity Shares, over and above their respective Rights Entitlement and the Rights Entitlement that may be renounced in their favour by any other Promoter or member(s) of the Promoter Group of the Company,
- (c) not to subscribe to the unsubscribed portion (if any) of Public Category in the Issue.

Such subscription for Equity Shares over and above their Rights Entitlement, if allotted, may result in an increase in their percentage shareholding. Any such participation of additional Rights Equity Shares (i.e., by subscribing to the Equity shares that may be renounced by any Promoter(s) in favour of any other Promoter(s)) is exempt in terms of Regulation 10(4)(b) of the Takeover Regulations as conditions mentioned therein have been fulfilled and shall not result in a change of control of the management of the Company in accordance with provisions of the Takeover Regulations. Further, our Promoters have undertaken that they will ensure compliance with the minimum public shareholding requirements, as prescribed under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and will continue to comply with the minimum public shareholding requirements under applicable law, pursuant to this Issue.”

11. Any other important information as per Lead Manager and the Issuer: Nil

DECLARATION BY THE COMPANY

We, hereby declare that no statement made in this Abridged Letter of Offer contravenes any of the provisions of the Companies Act, 2013 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 statements in this Abridged Letter of Offer are true and correct.

SIGNED BY THE DIRECTORS, COMPANY SECRETARY AND COMPLIANCE OFFICER AND CHIEF FINANCIAL OFFICER OF THE COMPANY

Name and Designation	Signature
Mr. Kishor Sanghani DIN: 00499950 Designation: Chairman and Non-Executive Independent Director	
Mr. Bimal Gupta DIN: 00660977 Designation: Whole-time Director	Sd/-
Mrs. Kumkum Gupta DIN: 00499986 Designation: Whole-time Director	Sd/-
Mr. Udit Gupta DIN: 00741483 Designation: Whole-time Director designated as CFO	Sd/-
Mr. Chittaranjan Maikap DIN: 06929527 Designation: Non-Executive Independent Director	Sd/-
Mrs. Neha Gupta DIN: 09020690 Designation: Non-Executive Director	Sd/-

SIGNED BY THE COMPANY SECRETARY & COMPLIANCE OFFICER

Sd/-

Mr. Ajit Jain

SIGNED BY THE CHIEF FINANCIAL OFFICER

Sd/-

Mr. Udit Gupta

Date: June 06, 2024

Place: Kolkata, West Bengal