



VIRAM SUVARN LIMITED
(Formerly known as Veeram Securities Limited)

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Sattelite, Ahmedabad 380051, Gujarat, India
Telephone: +91 9925266150; Email: compliancingveeram@gmail.com; Website: www.viramsuvarnlimited.com;
Contact Person: Mr. Mahendrabhai Ramniklal Shah, Managing Director;
Corporate Identification Number: L46498GJ2011PLC064964

ENTITLEMENT LETTER FOR THE RIGHTS ISSUE

Dear Shareholder,

SUB: ISSUE OF UP TO 3,78,20,426 EQUITY SHARES WITH A FACE VALUE OF ₹2 EACH ("RIGHTS EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF RS. 8/- EACH INCLUDING A SHARE PREMIUM OF RS. 6/- PER RIGHTS EQUITY SHARE ("ISSUE PRICE") FOR AN AGGREGATE AMOUNT UP TO ₹ 3025.63 LAKHS* (RUPEES THIRTY CRORE TWENTY-FIVE LAKHS) ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 1 RIGHTS EQUITY SHARES FOR EVERY 2 FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON FRIDAY, 9th JANUARY, 2026 (THE "ISSUE"). THE ISSUE PRICE FOR THE RIGHTS EQUITY SHARES IS 4 TIMES THE FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" ON PAGE 187 OF LETTER OF OFFER

***Assuming full subscription.**

This letter does not constitute an offer of, or a solicitation of an offer to purchase, any securities of the Company in any jurisdiction where such offers or solicitations are not permitted by law. You are advised to read the disclaimer carefully before reading, accessing or making any other use of the documents. By accessing this letter and its enclosures, you are hereby deemed to represent that you qualify under the above criteria. This letter and its enclosures should not be reproduced, transmitted or distributed to any other person.

You have been sent this letter (including its enclosures) to comply with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), and relevant circulars issued by SEBI from time to time. This letter does not constitute an offer of, or a solicitation of an offer to purchase, any securities of the Company in any jurisdiction where offers or solicitations are not permitted by law. The information in this letter is solely intended for distribution to, and use by, Eligible Equity Shareholders of the Company as of the Record Date i.e., 9th JANUARY, 2026, who have provided an Indian address to the Company or who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions. By accepting this letter and its enclosures, you are hereby deemed to represent that you qualify under one of the foregoing criteria. This letter and its enclosures should not be reproduced, transmitted or distributed to any other person.

IF YOU ARE NOT PERMITTED TO VIEW THIS LETTER OR ARE IN ANY DOUBT AS TO WHETHER YOU ARE PERMITTED TO VIEW THIS LETTER, PLEASE TREAT THIS LETTER AS SENT FOR INFORMATION PURPOSES ONLY AND SHOULD NOT BE ACTED UPON FOR SUBSCRIPTION TO THE RIGHTS EQUITY SHARES AND SHOULD NOT BE COPIED OR REDISTRIBUTED.

With reference to the above, please find below the details of the Equity Shares held by you as on the Record Date i.e. 9th JANUARY, 2026 along with your Rights Entitlements calculated on the basis of the above-mentioned ratio for your kind information:

FOLIO NUMBER/ DP OR CLIENT ID	NUMBER OF EQUITY SHARES HELD BY YOU ON RECORD DATE I.E., 9th JANUARY, 2026	NUMBER OF RIGHTS ENTITLEMENT

In case you are holding shares in physical mode / demat account is not active Rights Entitlements are kept in suspense account. Kindly furnish the correct demat account along with client master copy to enable us to credit the shares in your account. Letter of Offer & Application Form are enclosed herewith.

PAYMENT SCHEDULE FOR THE RIGHTS EQUITY SHARES			
AMOUNT PAYABLE PER RIGHTS EQUITY SHARE*	FACE VALUE (₹)	PREMIUM (₹)	TOTAL (₹)
<i>On Application</i>	2.00	6.00	8.00
<i>Total (Rs.)</i>	2.00	6.00	8.00

***Assuming full subscription.**

Kindly note that pursuant to the provisions of the SEBI ICDR Regulations and the SEBI – Rights Issue Circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, the Rights Entitlements, as mentioned above, shall be credited only in dematerialized form in your demat account before the Issue Opening Date with ISIN – INE607V20010.

You can obtain the details of your respective Rights Entitlements from the website of the Registrar to the Issue at <https://rights.kfintech.com/> by entering your DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form). You may also communicate with the Registrar with the helpline number (+91 40 6716 2222/18003094001) and through their email address einward.ris@kfintech.com

If you are desirous of making an application in this Issue, you should carefully read the provisions applicable to such Applications before making their Application through ASBA and for details, see "Terms of the Issue - Procedure for Application Through the ASBA Process" on page 202 of the Letter of Offer.

Procedure for application in the issue:

In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI Rights Issue Circulars and the ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details see "Terms of the Issue" – Procedure for Application Through the ASBA Process on Page 202 of the Letter of Offer ("LOF").

Credit of rights entitlements in demat account of Eligible Equity Shareholders:

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

Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to:

1. the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form and
2. a demat suspense escrow account opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to:
 - a. Equity Shares held in the account of the Investor Education and Protection Fund Authority; or
 - b. the demat accounts of the Eligible Equity Shareholder which are frozen or the Equity Shares which are lying in the unclaimed suspense account (including those pursuant to Regulation 39 of the SEBI LODR Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date; or
 - c. 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
 - d. credit of the Rights Entitlements returned/reversed/failed; or
 - e. the ownership of the Equity Shares currently under dispute, including any court proceedings, if any; or
 - f. non-institutional equity shareholders in the United States.

ATTENTION FOR SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM

The Eligible Equity Shareholders shall send a letter to the Registrar containing the name(s), 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 email, post, speed post, courier, or hand delivery so as to reach to the Registrar not later than two working days prior to the Issue Closing Date i.e. February 06, 2026

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 i.e. January 09, 2026 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 i.e. 6th February, 2026, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

Pursuant to the SEBI Rights Issue Circulars, resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date cannot renounce until the details of their demat account are provided to our Company or the Registrar and the dematerialized Rights Entitlements are transferred from suspense escrow demat account to the respective demat accounts of such Eligible Equity Shareholders within prescribed timelines. However, such Eligible Equity Shareholders, where the dematerialized Rights Entitlements are transferred from the suspense escrow demat account to the respective demat accounts within prescribed timelines, can apply for additional Rights Equity Shares while submitting the Application through ASBA process.

Investors can access the 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.viramsuvarnlimited.com; (b) the Registrar at <https://rights.kfintech.com> ; and (c) the Stock Exchanges at www.bseindia.com;

TRADING AND RENUNCIATION OF RIGHTS ENTITLEMENT

In accordance with the SEBI Master Circular, the Rights Entitlements credited shall be admitted for trading on the Stock Exchanges under ISIN INE607V20010. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchange for trading of Rights Entitlements. Investors shall be able to trade their Rights Entitlements either through On Market Renunciation or through Off Market Renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism. For more details, see "Procedure for Renunciation of Rights Entitlements" on page 203 of the Letter of Offer.

1. Renouncees

All rights and obligations of the Eligible Equity Shareholders in relation to Applications and refunds pertaining to this Issue shall apply to the Renouncee(s) as well.

2. 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 circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time. However, the facility of renunciation shall not be available to or operate in favour of an Eligible Equity Shareholders being an erstwhile OCB unless the same is in compliance with the FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

The renunciation of Rights Entitlements credited in your demat account can be made either by sale of such Rights Entitlements, using the secondary market platform of the Stock Exchanges or through an off-market transfer.

3. Procedure for Renunciation of Rights Entitlements

During the Renunciation Period, the Eligible Equity Shareholders may renounce the Rights Entitlements credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchanges (the "**On Market Renunciation**"); or (b) through an off-market transfer (the "**Off Market Renunciation**"), during the Renunciation Period. The Investors should have the demat Rights Entitlements credited / lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

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.

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.

FRACTIONAL ENTITLEMENT:

The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 1 (One) Rights Equity Shares for every 2 (Two) Fully Paid-Up Equity Share held by such Eligible Equity Shareholders as on the Record Date, 9th JANUARY, 2026. Thus, fractional entitlements shall not arise in the Issue.

ISSUE SCHEDULE:

LAST DATE FOR CREDIT OF RIGHTS ENTITLEMENTS	Thursday, 22nd January, 2026
ISSUE OPENING DATE	Friday, 23rd January, 2026
LAST DATE FOR ON MARKET RENUNCIATION OF RIGHTS ENTITLEMENTS*	Friday, 30th January, 2026
ISSUE CLOSING DATE*	Friday, 06th February, 2026
FINALIZATION OF BASIS OF ALLOTMENT (ON OR ABOUT)	Tuesday, 10th February, 2026
DATE OF ALLOTMENT (ON OR ABOUT)	Tuesday, 10th February, 2026
DATE OF CREDIT (ON OR ABOUT)	Wednesday, 11th February, 2026
DATE OF LISTING (ON OR ABOUT)	Thursday, 12th February, 2026

**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;*

**Our Board or a duly authorized committee will have the right to extend the Issue Period as it may determine from time to time but not exceeding 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.*

The above schedule is indicative and does not constitute any obligation on our Company.

NOTICE TO INVESTORS

The distribution of Letter of Offer, Application Form and Rights Entitlement Letter (collectively, the "Issue Material(s)") and the issue of Rights Entitlement and Rights Equity Shares to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession the Letter of Offer or CAFs i.e. Application Form may come are required to inform themselves about and observe such restrictions. For details, see "Notice to Investors" beginning on page 16 of the Letter of Offer.

NO OFFER IN THE UNITED STATES

THE RIGHTS ENTITLEMENTS AND THE RIGHTS EQUITY SHARES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT") AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES, EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. ACCORDINGLY, THE RIGHTS EQUITY SHARES ARE ONLY BEING OFFERED AND SOLD OUTSIDE THE UNITED STATES IN "OFFSHORE TRANSACTIONS" AS DEFINED IN AND IN RELIANCE ON REGULATIONS UNDER THE U.S. SECURITIES ACT TO ELIGIBLE EQUITY SHAREHOLDERS LOCATED IN JURISDICTIONS WHERE SUCH OFFER AND SALE IS PERMITTED UNDER THE LAWS OF SUCH JURISDICTIONS. THE OFFERING TO WHICH THIS LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY ANY OF THE SAID SECURITIES. ACCORDINGLY, YOU SHOULD NOT FORWARD OR TRANSMIT LETTER OF OFFER INTO THE UNITED STATES AT ANY TIME.

In case of any queries, you may contact the Company or Registrar as per the details mentioned herein:

REGISTRAR TO THE ISSUE	COMPANY CONTACT DETAILS
	
KFIN TECHNOLOGIES LIMITED Selenium Tower – B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad 500 032, Telangana, India. Tel: +91 40 6716 2222 Website: www.kfintech.com Email: vsl.rights@kfintech.com Investor Grievance Email: einward.ris@kfintech.com Contact Person: M. Murali Krishna SEBI Registration Number: INR000000221	VIRAM SUVARN LIMITED (Formerly known as Veeram Securities Limited) Registered Office: Ground & First Floor, 7, Natvarshyam Co Op Ho S Ltd Opp. Orchid Park, Ramdevnagar Road, Sattelite, Ahmedabad 380051, Gujarat, India Telephone No.: +91 9925266150; Email: compliancingveeram@gmail.com ; Contact Person: Mr. Mahendrabhai Ramniklal Shah, Managing Director Website: www.viramsuvarnlimited.com; Corporate Identification Number: L46498GJ2011PLC064964

Note: All capitalized terms, unless defined herein, shall have the meaning ascribed to them in the Letter of Offer.

For VIRAM SUVARN LIMITED
(Formerly known as Veeram Securities Limited),

Sd/-
Mr. Mahendrabhai Ramniklal Shah
Managing Director