RIGHTS ENTITLEMENT LETTER FOR THE RIGHTS ISSUE OF SHANTI GOLD INTERNATIONAL LIMITED

FOR THE ELIGIBLE EQUITY SHAREHOLDERS OF THE COMPANY ONLY

THIS LETTER CONTAINS 5 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES

SHANTI GOLD INTERNATIONAL LIMITED

Registered Office: Plot No A-51, 2nd Floor to 7th Floor, MIDC, Marol Industrial Area, Road No. 1, Near Tunga International Hotel, Andheri (E), Chakala MIDC, Mumbai – 400093

E-mail: cs@shantigold.in; **Website:** www.shantigold.in;

Contact Person: Vrushti Parag Shah, Company Secretary and Compliance Officer;

Corporate Identification Number: L74999MH2013PLC249748

DP ID- Client ID/Folio Number:

Application Number:

Sole/First Holder Name:

Add 1:

Add 2:

Add 3:

Add 4:

PIN:

Joint Holder 1:

Joint Holder 2:

Joint Holder 3:

[●], 2026

Dear Shareholder,

SUB: ISSUE OF 46,43,471 FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹10.00/- (RIGHTS EQUITY SHARES) OF SHANTI GOLD INTERNATIONAL LIMITED ("SGIL" OR THE COMPANY OR THE "ISSUER") FOR CASH AT A PRICE OF ₹215/- (RUPEES TWO HUNDRED FIFTEEN ONLY) PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹205/- (RUPEES TWO HUNDRED FIVE ONLY) PER RIGHTS EQUITY SHARE) ('ISSUE PRICE') FOR AN AMOUNT OF ₹99,83,46,265# ON A RIGHTS ISSUE BASIS TO THE ELIGIBLE SHAREHOLDERS IN THE RATIO OF 19:295 (NINETEEN RIGHTS EQUITY SHARES FOR EVERY TWO HUNDRED AND NINETY-FIVE FULLY PAID UP EQUITY SHARES) HELD BY SUCH ELIGIBLE SHAREHOLDERS AS ON THE RECORD DATE, ('ISSUE'). THE ISSUE PRICE IS 21.5 TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, KINDLY REFER TO THE SECTION TITLED 'TERMS OF THE ISSUE' BEGINNING ON PAGE 110 OF THE LETTER OF OFFER.

#Assuming full subscription

<u>Ref: Letter of Offer dated July 31, 2026, issued by the Company to the Eligible Equity Shareholders pursuant to the Rights Issue.</u>

We are happy to inform that our Company is proposing a Rights Issue of Equity Shares as mentioned in the captioned subject in the ratio of 19:295 (Nineteen Rights Equity Shares for every Two Hundred and Ninety-Five fully paid-up Equity Share(s)) held by the existing Equity Shareholders on the Record Date, i.e. on **Thursday, August 6, 2026.**

With reference to the above, please find below the details of the Equity Shares held by you as on the Record Date, i.e. Thursday, August 6, 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., THURSDAY, AUGUST 6, 2026	NUMBER OF RIGHTS ENTITLEMENT

You are requested to kindly note that the Issue Price is ₹215/-. The entire amount of the Issue Price of ₹215/- shall be payable at the time of Application.

You are requested to take note of the Issue Schedule as provided below:

ISSUE OPENS ON	LAST DATE FOR ON-MARKET RENUNCIATION	ISSUE CLOSES ON
Friday, August 14, 2026	Tuesday, August 18, 2026	Friday, August 21, 2026

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

Kindly note that pursuant to the provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circular bearing reference no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/31 dated March 11, 2025 (read with the SEBI Master Circular no. SEBI/HO/CFD/PoD-1/P/CIR/2024/0154 dated November 11, 2024), the Rights Entitlements, as mentioned above, shall be credited only in dematerialized form in your demat account before the Issue Opening Date with ISIN – **INE06ZD20017**.

Note: Request you to please apply the Rights issue through the same DP CL ID in which you have received the Rights Entitlement.

In accordance with the SEBI Rights Issue Circulars, the Eligible Equity Shareholders, who hold Equity Shares in physical form as on the Record Date are required to furnish the details of their demat account along with copies of self-attested PAN, copy of any one share certificate (front & back) and details of address proof by way of sending email to RTA **rightsissue@bigshareonline.com**, the records confirming the legal and beneficial ownership of their respective Equity Shares at least two (2) Working Days prior to the Issue Closing Date i.e. Wednesday, August 19, 2026 after which they can apply through ASBA facility only. For further details, please refer to the heading "Option to receive Rights Equity Shares in Dematerialised Form" in the chapter titled "Terms of the Issue" at page 134 of the Letter of Offer.

You can obtain the details of your respective Rights Entitlements from the website of the Registrar to the Issue at www.bigshareonline.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 **+91-22-6263 8200** and through their email address **rightsissue@bigshareonline.com**.

Fractional Entitlement:

The Rights Shares are being offered on a rights basis to existing Eligible Shareholders in the ratio of 19:295 (Nineteen Rights Equity Share for every Two Hundred and Ninety-Five fully paid-up Equity Share(s)) held as on the Record Date. Where the shareholding of any Eligible Equity Shareholder is less than 295 (Two Hundred and Ninety-Five) Equity Shares or is not in a multiple of 295, the fractional entitlement of such Eligible Equity Shareholder shall be ignored in the computation of the Rights Entitlement, as per the SEBI Rights Issue Circulars. Such Eligible Equity Shareholders whose fractional entitlements are being ignored will be given preferential consideration for the Allotment of one additional Rights Equity Share each, if they apply for additional Rights Equity Shares over and above their Rights Entitlement. Eligible Equity Shareholders holding less than 295 Equity Shares as on the Record Date shall have 'zero' entitlement in the Issue.

Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders

Pursuant to provisions of the SEBI ICDR Regulations read with SEBI Rights Issue Circulars and in terms of the Letter of Offer, the Rights Entitlements of the Eligible Equity Shareholders have been credited in their respective demat account under the ISIN – INE06ZD20017.

For details of credit of the Rights Entitlements, see "Terms of the Issue – Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders" on page 111 of the Letter of Offer.

Trading of the Rights Entitlements

In accordance with the SEBI Rights Issue Circulars, the Rights Entitlements credited shall be admitted for trading on the Stock Exchanges under ISIN – INE06ZD20017. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchanges for trading of Rights Entitlements. Investors shall be able to trade/transfer 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 121 of the Letter of Offer.

Renunciation of Rights Entitlement

The Issue includes a right exercisable by you to renounce the Rights Entitlements credited in your demat account either in full or in part in favour of any other person or persons in India only. The renouncement of Rights Entitlements credited in your demat account can be made either a) by using the secondary market platform of the Stock Exchanges through a registered stock broker ("On Market Renunciation") or b) through off market transfer through a depository participant ("Off Market Renunciation") during the Renunciation Period. For more details, see "Procedure for Renunciation of Rights Entitlements" on page 121 of the Letter of Offer.

Kindly note that, in accordance with the SEBI Rights Issue Circulars, the resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date shall be required to provide their demat account details to our Company or the Registrar to the Issue for credit of REs (Rights Entitlements) not later than two working days prior to the Issue Closing Date, i.e. Wednesday, August 19, 2026, such that credit of REs in their demat account takes place at least one day before the Issue Closing Date, thereby enabling them to renounce their Rights Entitlements through Off Market Renunciation.

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 118 OF THE LETTER OF OFFER. PLEASE NOTE THAT THE RIGHTS ENTITLEMENTS WHICH ARE NEITHER RENOUNCED NOR SUBSCRIBED ON OR BEFORE THE ISSUE CLOSING DATE SHALL LAPSE AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSING DATE.

Application Process for Rights Issue

If you desire to make an Application in this Issue, kindly note that you are mandatorily required to use the ASBA process. For details, see "Procedure for Application through the ASBA Process" and "Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form" on page 120 of the Letter of Offer.

ASBA facility – Investors can submit the Application Form in physical mode to the designated branch of the Self-Certified Syndicate Banks ("SCSBs"), or make online/electronic Application through the website of the SCSBs (if the facility is made available by such SCSB). SCSBs are self-certified syndicate banks registered with SEBI, which offer the facility of ASBA. For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process and details on designated branches of SCSBs collecting the Application Form, please refer to https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34.

Please note that Applications made with payment using third party bank accounts are liable to be rejected.

If you are desirous of making an application in this Issue, you should carefully read the provisions applicable to such Applications before making your Application through ASBA. For details, see "Procedure for Application through the ASBA Process" on page 120 of the Letter of Offer.

Additionally, in terms of Regulation 76 of the SEBI ICDR Regulations, you may choose to accept the offer to participate in this Issue by making plain paper Applications. The SCSBs shall accept such application forms only if all details required for making the application as per these Regulations are specified in the plain paper application. 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. If you make an application both in an application form as well as on a plain paper, both applications are liable to be rejected. For details, see "Application on Plain Paper under ASBA process" on page 122 of the Letter of Offer.

In accordance with the SEBI Rights Issue Circulars, the Eligible Equity Shareholders, who hold Equity Shares in physical form as on the Record Date are required to furnish the details of their demat account along with copies of self-attested PAN, copy of any one share certificate (front & back) and details of address proof by way of sending email to rightsissue@bigshareonline.com, the records confirming the legal and beneficial ownership of their respective Equity Shares at least two Working Days prior to the Issue Closing Date, i.e. Wednesday, August 19, 2026, after which they can apply through ASBA facility. Such resident Eligible Equity Shareholders must check the procedure for Application by and credit of Rights Equity Shares in "Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form" on page 125 of the Letter of Offer.

In accordance with the SEBI ICDR Regulations and SEBI Rights Issue Circulars, we are sending herewith the Letter of Offer and Application Form through email and/or physical delivery by speed post to you being the Eligible Equity Shareholders who has provided your Indian address to our Company. Please note that by accessing the Rights Entitlement e-mail or any external websites referred to therein, or by accepting the physical delivery of the Issue material you are hereby deemed to represent that you are a resident of India. The contents of the Rights Entitlement e-mail or the Issue materials sent through physical delivery to your Indian address and its enclosures should not be reproduced, transmitted or distributed to any other person.

ATTENTION FOR PHYSICAL SHAREHOLDERS

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, registered post, speed post, courier, or hand delivery to rightsissue@bigshareonline.com so as to reach the Registrar no later than two Working Days prior to the Issue Closing Date, i.e. by Wednesday, August 19, 2026.

In accordance with the SEBI Rights Issue Circulars, credit of Rights Entitlement and Allotment of Equity Shares shall be made in dematerialised form only. The Physical Shareholders are requested to furnish the details of their demat account to the Registrar not later than two Working Days prior to the Issue Closing Date, i.e. Wednesday, August 19, 2026, to enable the credit of their Rights Entitlements in their demat accounts at least one day before the Issue Closing Date. The Rights Entitlements of the Physical Shareholders who do not furnish the details of their demat account to the Registrar not later than two Working Days prior to the Issue Closing Date, shall lapse and they 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.

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 the 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 the ASBA process.

PLEASE NOTE THAT THE ELIGIBLE EQUITY SHAREHOLDERS, WHO HOLD EQUITY SHARES IN PHYSICAL FORM AS ON RECORD DATE AND WHO HAVE NOT FURNISHED THE DETAILS OF THEIR RESPECTIVE DEMAT ACCOUNTS TO THE REGISTRAR OR OUR COMPANY AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE, SHALL NOT BE ELIGIBLE TO MAKE AN APPLICATION FOR RIGHTS EQUITY SHARES AGAINST THEIR RIGHTS ENTITLEMENTS WITH RESPECT TO THE EQUITY SHARES HELD IN PHYSICAL FORM.

Availability of Issue materials

You can also access the Letter of Offer and Application Form (provided that you are eligible to subscribe for the Rights Equity Shares under applicable securities laws) on the websites of:

- Our Company: www.shantigold.in;
- the Registrar to the Issue: www.bigshareonline.com;
- the Stock Exchanges: www.bseindia.com and www.nseindia.com.

Other important links and helpline numbers

You can visit the following links for the below-mentioned purposes:

- Frequently asked questions and online/electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors: investor@bigshareonline.com
- Updation of Indian address/ email address/ mobile number in the records maintained by the Registrar or our Company: www.bigshareonline.com
- Updation of demat account details by resident Eligible Equity Shareholders holding shares in physical form: www.bigshareonline.com

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"), OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OF AMERICA AND MAY NOT BE OFFERED, SOLD, IN THE UNITED STATES OF AMERICA, ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES, AND THE DISTRICT OF COLUMBIA ("UNITED STATES"), EXCEPT IN A TRANSACTION NOT SUBJECT TO, OR EXEMPT FROM, THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. THE RIGHTS ENTITLEMENTS AND RIGHTS EQUITY SHARES ARE BEING OFFERED AND SOLD ONLY TO PERSONS OUTSIDE THE UNITED STATES IN OFFSHORE TRANSACTIONS IN RELIANCE ON REGULATION S UNDER THE U.S. SECURITIES ACT ("REGULATION S"). THE RIGHTS EQUITY SHARES ARE TRANSFERABLE ONLY IN ACCORDANCE WITH THE RESTRICTIONS DESCRIBED IN "SELLING RESTRICTIONS" IN THE CHAPTER TITLED "OTHER REGULATORY AND STATUTORY DISCLOSURES" IN THE LETTER OF OFFER.

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

COMPANY DETAILS	BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE ISSUE
SHANTI GOLD INTERNATIONAL LIMITED **CIN:** L74999MH2013PLC249748 Registered Office: Plot No A-51, 2nd Floor to 7th Floor, MIDC, Marol Industrial Area, Road No. 1, Near Tunga International Hotel, Andheri (E), Chakala MIDC, Mumbai – 400093, Maharashtra, India. **Contact No:** +91 22 4824 9647 **Email-ID:** cs@shantigold.in **Website:** www.shantigold.in	**Aryaman Financial Services Limited** 60, Khatau Building, Ground Floor, Alkesh Dinesh Modi Marg Fort, Mumbai – 400 001 **Tel No.:** +91 22 6216 6999 **Email:** ipo@afsl.co.in **Website:** www.afsl.co.in **Investor Grievance Email:** feedback@afsl.co.in **Contact Person:** Vatsal Ganatra **SEBI Registration No.** INM000011344 **Validity of Registration:** Permanent	**Big Share Services Pvt. Ltd.** Office No S6 2 6th Floor Pinnacle Business Park Mahakali Caves Road Andheri East Mumbai 400093 **Telephone:** +91 22 62638200 **Email:** rightsissue@bigshareonline.com **Website:** www.bigshareonline.com **Investor grievance e-mail:** investor@bigshareonline.com **Contact Person:** Mr. Rajesh Kumawat **SEBI Registration No.:** INR000001385 **Validity of Registration:** Permanent

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

For Shanti Gold International Limited

Sd/-
Vrushti Parag Shah
Company Secretary and Compliance Officer