August 07, 2026

To,
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Scrip Code: 512068

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Preferential Issue of securities

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular dated January 30, 2026, we wish to inform that the Board of Directors of Deccan Gold Mines Limited ("the Company"), at their meeting held today, Friday, August 07, 2026, inter-alia considered and approved the following:

1. Issuance of 8,57,216 Compulsorily Convertible Debentures ("CCDs") to entity belonging to non promoter category ("Proposed Allottee(s) 1"), on a preferential basis, aggregating upto Rs. 16,44,99,750 (Rupees Sixteen Crore Forty Four Lakh Ninety Nine Thousand Seven Hundred Fifty only), at an issue price of Rs. 191.90 (Rupees One Hundred Ninety One and Niney Paise only) each, as determined by the Board of Directors in accordance with provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended and applicable provisions of the Companies Act, 2013 read with rules made thereunder to be convertible into equivalent number of fully paid equity shares of face value Re. 1 each within a period of 18 (eighteen) months from the date of allotment of CCDs, subject to the approval of shareholders and other regulatory/statutory authorities. (Refer **Annexure I**);

2. Issuance of 3,90,827 Equity Shares ("Equity Shares") to entity belonging to non promoter category ("Proposed Allottee(s) 2"), on a preferential basis, aggregating upto Rs. 7,49,99,701 (Rupees Seven Crore Forty Nine Lakh Ninety Nine Thousand Seven Hundred One Only), at an issue price of Rs. 191.90 (Rupees One hundred Ninety One and Niney Paise only) per Equity Share as determined by the Board of Directors in accordamce with provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended and applicable provisions of the Companies Act, 2013 read with rules made thereunder and subject to the approval of shareholders and other regulatory/statutory authorities. (Refer **Annexure II);**

3. Issuance 59,26,196 Equity Warrants ("Equity Warrants") to entity belonging to non promoter category ("Proposed Allottee(s) 3") on a preferential basis, aggregating upto Rs. 1,13,72,37,012 (Rupees One Hundred Thirteen Crore Seventy-Two Lakh Thirty Seven Thousand Twelve Rupees only), at an Issue Price of Rs. 191.90 (Rupees One hundred Ninety One and Niney Paise only) per Equity Warrants, each convertible into equivalent number of fully paid up Equity Shares of face value Re. 1 each within a period of 18 (eighteen) months from the date of allotment of Equity Warrants, subject to the approval of shareholders and other regulatory/statutory authorities. ("Refer **Annexure III**; and

4. Convening an Extra-Ordinary General Meeting ("EGM") on Wednesday, September 02, 2026 at 11:30 A.M (IST) through Video Conferencing / Other Audio-Visual Means ("VC"/"OAVM")

Corporate Office & Correspondence Address
No 77, 16th Cross, Sector-IV, HSR Layout, Bengaluru - 560 102
+91 80 47762900 +91 80 47762901

facility and notice thereof in accordance with the provisions of Companies Act, 2013 read with rules made thereunder and other applicable laws.

The details as required under Regulation 30 read with Schedule III- Para A of Part A of the Listing Regulations & SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is enclosed as "**Annexure I**", "**Annexure II**" and "**Annexure III**" respectively.

The Meeting of the Board of Directors commenced at 04:30 P.M and concluded at 07:35 P.M

The above details are also available at the website of the Company at https://deccangoldmines.com/.

Kindly take the same on record.

Thanking You.

Yours faithfully,
for ***Deccan Gold Mines Limited***

SUBRAMANIAM SUNDARAM

Digitally signed by SUBRAMANIAM SUNDARAM
Date: 2026.08.07 21:13:09 +05'30'

Subramaniam Sundaram
Company Secretary & Compliance Officer
ACS No. 12110

Encl.: As above

DECCAN GOLD

Corporate Office & Correspondence Address
No 77, 16th Cross, Sector-IV, HSR Layout, Bengaluru - 560 102
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The details as required under Regulation 30 read with Schedule III- Para A of Part A of the Listing Regulations & SEBI Master Circular No. HO/49/14/14(7)2025-CFD POD2/I/3762/2026 dated January 30, 2026

Annexure 1

Sr. No.	Particulars	Information
1.	**Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)**	Compulsorily Convertible Debentures ("CCDs") issued at a price of Rs. 191.90 (Rupees One hundred Ninety One and Niney Paise only) each convertible into equivalent number of fully paid-up equity share of face value of Re. 1/- (Rupee One each). Further CCDs shall (i) carry an interest at the rate of 12% p.a. payable at annual rest; (ii) each CCD be converted into one fully paid up Equity Share of the Company of face value Re. 1 each; (iii) CCD shall be convertible into equity shares at any time not later than 18 months from the date of allotment of such CCD; (iv) The CCD by themselves do not give to the holder thereof any rights of equity shareholder of the Company; and (v) the number of Equity Shares that each CCD converts into and the price per Equity Share upon conversion of each CCD shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock, split, merger, demerger, transfer of undertaking, sale of a business division or any such capital or corporate restructuring. The Equity Shares to be allotted upon conversion shall rank pari passu with the existing paid-up equity capital of the Company.
2.	**Type of issuance (further public offering, rights issue, depository receipts (ADR / GDR), qualified institutions placement, preferential allotment etc.)**	The proposed issue of CCD is through Preferential allotment on a private placement basis in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and other applicable laws.
3.	**Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)**	Issue of up to 8,57,216 (Eight Lakhs Fifty Seven Thousand Two Hundred Sixteen) CCD at a price of Rs. 191.90 (Rupees One hundred Ninety One and Nintey Paise only) per CCD, each convertible into equivalent number fully paid up equity shares of face value of Re. 1 (Rupee One each) for an aggregate consideration of up to Rs. 16,44,99,750 (Rupees Sixteen Crore Forty-Four Lakh Ninety-Nine Thousand Seven Hundred Fifty Rupees Only).
In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):		

DECCAN GOLD

Corporate Office & Correspondence Address
No 77, 16th Cross, Sector-IV, HSR Layout, Bengaluru - 560 102
+91 80 47762900 +91 80 47762901

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Information</th></tr>
<tr><td>4.</td><td>Name of the investors</td><td>
<table>
<tr><th>Sr. No.</th><th>Name of Proposed Allottee 1</th><th>Category</th><th>Maximum number of CCDs to be allotted</th></tr>
<tr><td>1</td><td>Pooja Unichem LLP</td><td>Non - Promoter</td><td>1,04,220</td></tr>
<tr><td>2</td><td>Rupal Mukesh Dedhia</td><td>Non - Promoter</td><td>7,03,491</td></tr>
<tr><td>3</td><td>Sita Reddy S</td><td>Non - Promoter</td><td>23,450</td></tr>
<tr><td>4</td><td>Alpa Karkhanis</td><td>Non - Promoter</td><td>26,055</td></tr>
</table>
</td></tr>
<tr><td>5.</td><td>Post allotment of securities – outcome of the subscription</td><td>Details of the shareholding of the Proposed Allottees 1 in the Company, prior to and after the Preferential Issue, are as under:
<table>
<tr><th rowspan="2">Sr. No.</th><th rowspan="2">Name of proposed Allottees 1</th><th colspan="2">Pre preferential shareholding</th><th colspan="2">Post preferential shareholding</th></tr>
<tr><th>No. of shares</th><th>% of holding</th><th>No. of shares</th><th>% of holding *</th></tr>
<tr><td>1</td><td>Pooja Unichem LLP</td><td>Nil</td><td>NA</td><td>1,04,220</td><td>0.05%</td></tr>
<tr><td>2</td><td>Rupal Mukesh Dedhia</td><td>Nil</td><td>NA</td><td>7,03,491</td><td>0.34%</td></tr>
<tr><td>3</td><td>Sita Reddy S</td><td>Nil</td><td>NA</td><td>34,450</td><td>0.02%</td></tr>
<tr><td>4</td><td>Alpa Karkhanis</td><td>Nil</td><td>NA</td><td>26,055</td><td>0.01%</td></tr>
</table>
*The post Issue fully diluted capital of the Company, has been arrived after considering all the preferential allotments proposed to be made by way of issuing CCDs, Equity Shares and Equity Warrants and on fully diluted basis (assuming full allotment of Equity Shares and full conversion of the CCDs and Warrants into equity shares). Further, post issue shareholding pattern on fully diluted capital is calculated after considering conversion of all present outstanding convertible securities including the 40,20,000 outstanding employee stock options granted under the employee stock option scheme(s) approved by the shareholders in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021</td></tr>
<tr><td>6.</td><td>Issue price / allotted price (in case of convertibles)</td><td>CCDs are proposed to be issued at a price of Rs. 191.90 (Rupees One hundred Ninety One and Niney Paise only) per CCD, determined in accordance with Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as on the Relevant Date, i.e. August 03, 2026.</td></tr>
<tr><td>7.</td><td>Number of investors</td><td>4 (Four)</td></tr>
<tr><td>8.</td><td>In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument</td><td>Each CCD will be convertible into 1 (one) fully paid-up equity share of face value of Re. 1 each (Rupee One each), which may be exercised in one or more tranches at any time within a period of 18 (eighteen) months from the date of allotment of CCDs subject to the terms and conditions as applicable.

If the right of conversion is not exercised by the CCD holder at an earlier date, the said CCD shall be compulsorily converted into Equity Shares immediately on completion of 18 months.</td></tr>
</table>

DECCAN GOLD MINES LIMITED
(CIN: L51900MH1984PLC034662)
Registered Office 501, Ackruti Trade Center, Road No. 7, MIDC, Andheri (East), Mumbai - 400 093, Maharashtra
www.deccangoldmines.com info@deccangoldmines.com

Sr. No.	Particulars	Information
		The number of equity shares to be allotted on conversion of CCDs shall be subject to appropriate adjustments in case of corporate action(s), as permitted under the rules, regulations and laws, as applicable from time to time.

Annexure II

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Information</th></tr>
<tr><td>1.</td><td>Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)</td><td>Equity Shares issued at a price of Rs. 191.90 (Rupees One hundred Ninety One and Niney Paise only) each per Equity Share including premium of Rs. 190.90 (One Hundred Ninety Rupees and Ninety Paise Only)

The Equity Shares allotted shall rank pari passu with the existing paid-up equity capital of the Company.</td></tr>
<tr><td>2.</td><td>Type of issuance (further public offering, rights issue, depository receipts (ADR / GDR), qualified institutions placement, preferential allotment etc.)</td><td>The proposed issue of equity shares is through Preferential allotment on a private placement basis in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and other applicable laws.</td></tr>
<tr><td>3.</td><td>Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)</td><td>Issue of up to 3,90,827 (Three Lakh Ninety Thousand Eight Hundred Twenty-Seven) Equity Shares of Re. 1/- (Rupee One only) to be issued at a price of Rs. 191.90 (Rupees One hundred Ninety-One and Niney Paise only) including premium of Rs. 190.90 (One Hundred Ninety Rupees and Ninety Paise Only) per Equity Share.</td></tr>
<tr><td colspan="3">In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):</td></tr>
<tr><td>4.</td><td>Name of the investors</td><td>
<table>
<tr><th>Sr. No.</th><th>Name of Proposed Allottee 2</th><th>Category</th><th>Maximum number of Equity Shares to be allotted</th></tr>
<tr><td>1</td><td>Shila Minda</td><td>Non - Promoter</td><td>3,12,662</td></tr>
<tr><td>2</td><td>Shikha Goyal</td><td>Non - Promoter</td><td>78,165</td></tr>
</table>
</td></tr>
<tr><td>5.</td><td>Post allotment of securities – outcome of the subscription</td><td>Details of the shareholding of the Proposed Allottees 2 in the Company, prior to and after the Preferential Issue, are as under:
<table>
<tr><th rowspan="2">Sr. No.</th><th rowspan="2">Name of proposed Allottees 2</th><th colspan="2">Pre preferential shareholding</th><th colspan="2">Post preferential shareholding</th></tr>
<tr><th>No. of shares</th><th>% of holding</th><th>No. of shares</th><th>% of holding *</th></tr>
<tr><td>1</td><td>Shila Minda</td><td>Nil</td><td>NA</td><td>3,12,662</td><td>0.15%</td></tr>
<tr><td>2</td><td>Shikha Goyal</td><td>Nil</td><td>NA</td><td>78,165</td><td>0.04%</td></tr>
</table>
*The post Issue fully diluted capital of the Company, has been arrived after considering all the preferential allotments proposed to be made by way of issuing CCDs, Equity Shares and Equity Warrants and on fully diluted basis (assuming full allotment of Equity Shares and full conversion of the CCDs and Warrants into equity shares). Further, post issue shareholding pattern on fully diluted capital is calculated after considering conversion of all present outstanding convertible securities including the 40,20,000 outstanding employee stock options granted under the employee stock option scheme(s) approved by the shareholders in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.</td></tr>
</table>

Sr. No.	Particulars	Information
6.	**Issue price / allotted price (in case of convertibles)**	Equity Shares are proposed to be issued at a price of Rs. 191.90 (Rupees One hundred Ninety-One and Niney Paise only) per Equity Share (comprising of face value of Re. 1 and securities premium of Rs. 190.90 (One Hundred Ninety Rupees and Ninety Paise Only) per Equity Share, determined in accordance with provisions of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as on the Relevant Date, i.e. Monday, August 03, 2026.
7.	**Number of investors**	2 (Two)
8.	**In case of convertibles -intimation on conversion of securities or on lapse of the tenure of the instrument**	Not Applicable

Annexure III

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th colspan="4">Information</th></tr>
<tr><td>1.</td><td>Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)</td><td colspan="4">Equity Warrants (“Equity Warrants”) to be issued at price of Rs. 191.90 (Rupees One hundred Ninety-One and Niney Paise only) per Equity Warrants, each convertible into equivalent number of fully paid-up Equity Shares of face value of Re. 1/- (Rupee one each).

The Equity Shares to be allotted upon conversion shall rank pari passu with the existing equity shares of the Company.</td></tr>
<tr><td>2.</td><td>Type of issuance (further public offering, rights issue, depository receipts (ADR / GDR), qualified institutions placement, preferential allotment etc.)</td><td colspan="4">The proposed issue of Equity Warrants is through Preferential allotment on a private placement basis in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and other applicable laws.</td></tr>
<tr><td>3.</td><td>Total number of securities proposed to be issued or the total amount for which the securities will be issued</td><td colspan="4">Issue of up to 59,26,196 (Fifty Nine Lakh Twenty Seven Thousand Nine Hundred Forty One) Equity warrants, each convertible into equivalent number of 1 (One) fully paid-up equity share having face value of Re. 1 (Rupee One each) at a price of Rs. 191.90 (Rupees One hundred Ninety-One and Niney Paise only) per warrant aggregating up to Rs. 1,13,72,37,012 (Rupees One Hundred Thirteen Crore Seventy-Two Lakh Thirty Seven Thousand Twelve Rupees only).</td></tr>
<tr><td colspan="6">In case of preferential issue, the listed entity shall disclose the following additional details to the stock exchange(s):</td></tr>
<tr><td rowspan="18">4.</td><td rowspan="18">Name of the investors</td><td>Sr. No.</td><td>Name of Proposed Allottee 3</td><td>Category</td><td>Maximum number of Equity Warrants to be allotted</td></tr>
<tr><td>1.</td><td>Pooja Unichem LLP</td><td>Non- Promoter</td><td>4,16,883</td></tr>
<tr><td>2.</td><td>Dinesh Devchand Ghalla</td><td>Non- Promoter</td><td>2,08,441</td></tr>
<tr><td>3.</td><td>Vikram Talakshi Shah</td><td>Non- Promoter</td><td>1,56,331</td></tr>
<tr><td>4.</td><td>Jinal Hiren Shah</td><td>Non- Promoter</td><td>1,35,487</td></tr>
<tr><td>5.</td><td>Parul Samir Shah</td><td>Non- Promoter</td><td>1,04,221</td></tr>
<tr><td>6.</td><td>Jamadanda Ashwin Kumar</td><td>Non- Promoter</td><td>1,04,221</td></tr>
<tr><td>7.</td><td>Priya V Bhanushali</td><td>Non- Promoter</td><td>1,04,221</td></tr>
<tr><td>8.</td><td>Rupal Mukesh Dedhia</td><td>Non- Promoter</td><td>4,16,883</td></tr>
<tr><td>9.</td><td>Rian Sumit Gala</td><td>Non- Promoter</td><td>1,04,220</td></tr>
<tr><td>10.</td><td>Usha Gangar</td><td>Non- Promoter</td><td>2,60,552</td></tr>
<tr><td>11.</td><td>Laksmichand Nanji Maru</td><td>Non- Promoter</td><td>1,04,220</td></tr>
<tr><td>12.</td><td>Naushad Ahmed</td><td>Non- Promoter</td><td>10,00,000</td></tr>
<tr><td>13.</td><td>Innotech Creditsea Platforms Private Limited</td><td>Non- Promoter</td><td>3,38,718</td></tr>
<tr><td>14.</td><td>Nandkumar Narayandas Rathi</td><td>Non- Promoter</td><td>78,166</td></tr>
<tr><td>15.</td><td>Roshni Mahto</td><td>Non- Promoter</td><td>2,60,552</td></tr>
<tr><td>16.</td><td>Sanjay Kumar</td><td>Non- Promoter</td><td>1,56,331</td></tr>
<tr><td>17.</td><td>Sonam Sethia</td><td>Non- Promoter</td><td>52,110</td></tr>
</table>

Sr. No.	Particulars	Information

18.	Beyond The Crowd Ventures LLP	Non- Promoter	3,12,663
19.	Modali Consultants LLP	Non- Promoter	3,12,663
20.	Taparia Holdings Private Ltd.	Non- Promoter	3,12,663
21.	SB Opportunities Fund I	Non- Promoter	8,30,700
22.	Saurabh Gupta	Non- Promoter	20,700
23.	Pawan Garg	Non- Promoter	52,000
24.	Kaizen Motoventures Pvt Ltd	Non- Promoter	52,000
25.	Vanmala Niranjan Khasgiwal	Non- Promoter	31,250

5. **Post allotment of securities – outcome of the subscription**

Details of the shareholding of the Proposed Allottees in the Company, prior to and after the Preferential Issue, are as under:

Sr. No.	Name of proposed Allottees 3	Pre preferential shareholding		Post preferential shareholding	
		No. of shares	% of holding	No. of shares	% of holding *
1.	Pooja Unichem LLP	Nil	NA	4,16,883	0.20%
2.	Dinesh Ghalla	4162	0.00%	2,12,603	0.10%
3.	Vikram Talakshi Shah	Nil	NA	1,56,331	0.07%
4.	Jinal Hiren Shah	3382	0.00%	1,38,869	0.07%
5.	Parul Samir Shah	1,500	0.00%	1,05,721	0.05%
6.	Jamadanda Ashwin Kumar	34,272	0.02%	1,38,493	0.07%
7.	Priya Vasant Bhanushali	Nil	NA	1,04,221	0.05%
8.	Rupal Mukesh Dedhia	13,190	0.01%	4,30,073	0.20%
9.	Rian Sumit Gala	Nil	NA	1,04,220	0.05%
10.	Usha Gangar	41,5000	0.21%	6,75,552	0.32%
11.	Laksmichand Maru HUF	Nil	NA	1,04,220	0.05%
12.	Naushad Ahmed	Nil	NA	10,00,000	0.48%
13.	Innotech Creditsea Platforms Private Limited	Nil	NA	3,38,718	0.16%
14.	Nandkumar Narayandas Rathi	Nil	NA	78,166	0.04%
15.	Roshni Mato	Nil	NA	2,60,552	0.12%
16.	Sanjay Kumar	Nil	NA	1,56,331	0.07%
17.	Sonam Sethia	Nil	NA	52,110	0.02%
18.	Beyond The Crowd Ventures LLP	21000	0.01%	3,33,663	0.16%

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Information</th></tr>
<tr><td></td><td></td><td>
<table>
<tr><td>19.</td><td>Modali Consultants LLP</td><td>Nil</td><td>NA</td><td>3,12,663</td><td>0.15%</td></tr>
<tr><td>20.</td><td>Taparia Holdings Private Ltd.</td><td>Nil</td><td>NA</td><td>3,12,663</td><td>0.15%</td></tr>
<tr><td>21.</td><td>Sb Opportunities Fund I</td><td>Nil</td><td>NA</td><td>8,30,700</td><td>0.40%</td></tr>
<tr><td>22.</td><td>Saurabh Gupta</td><td>Nil</td><td>NA</td><td>20,700</td><td>0.01%</td></tr>
<tr><td>23.</td><td>Pawan Garg</td><td>Nil</td><td>NA</td><td>52,000</td><td>0.02%</td></tr>
<tr><td>24.</td><td>Kaizen Motoventures Pvt Ltd</td><td>Nil</td><td>NA</td><td>52,000</td><td>0.02%</td></tr>
<tr><td>25.</td><td>Vanmala Khasgiwal</td><td>197 75</td><td>0.01%</td><td>51,025</td><td>0.02%</td></tr>
</table>
*The post Issue fully diluted capital of the Company, has been arrived after considering all the preferential allotments proposed to be made by way of issuing CCDs, Equity Shares and Equity Warrants and on fully diluted basis (assuming full allotment of Equity Shares and full conversion of the CCDs and Warrants into equity shares). Further, post issue shareholding pattern on fully diluted capital is calculated after considering conversion of all present outstanding convertible securities including the 40,20,000 outstanding employee stock options granted under the employee stock option scheme(s) approved by the shareholders in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity)
</td></tr>
<tr><td>6.</td><td>Issue price / allotted price (in case of convertibles)</td><td>Equity Warrants are proposed to be issued at a price of Rs. 191.90 (Rupees One hundred Ninety-One and Niney Paise only) per Equity Warrants convertible into equivalent number of fully paid up equity shares, determined in accordance with Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as on the Relevant Date, i.e. Monday, August 03, 2026.</td></tr>
<tr><td>7.</td><td>Number of investors</td><td>25 (Twenty Five)</td></tr>
<tr><td>8.</td><td>In case of convertibles -intimation on conversion of securities or on lapse of the tenure of the instrument</td><td>Each Equity Warrants will be convertible into 1 (one) fully paid-up equity share of Rs. 191.90 (Rupees One hundred Ninety-One and Niney Paise only) and the rights attached to the warrants can be exercised in one or more tranches at any time within the period of 18 (eighteen) months from the date of allotment of the Equity Warrants, subject to other terms and conditions as applicable.

An amount equivalent to upfront 25% of the consideration of the warrants shall be payable at the time of application and the balance 75% of the total consideration shall be payable at the time of conversion of the Equity Warrants into equity shares.

In case the Equity Warrant holder fails to exercise the Equity Warrant within a period of 18 (eighteen) months from the date of allotment of Equity Warrant, the unexercised Equity Warrants shall lapse and the 25% of the consideration paid will be forfeited by the Company.

Further the number of equity shares to be allotted upon conversion of Equity Warrants into equity shares shall be subject to appropriate adjustments in case of corporate action(s), as permitted under the rules, regulations and laws, as applicable from time to time.</td></tr>
</table>