

22. NOTES ON TAXATION AND TAX DEDUCTION AT SOURCE

NOTES ON TAXATION

22.1. Under current Indian tax laws and regulations, capital gains arising from the sale of equity shares in an Indian company are generally taxable in India. Any gain (in excess of ₹1 lakh) realized on the sale of listed equity shares on a stock exchange held for more than 12 months will be subject to capital gains tax in India @ 10% if Securities Transaction Tax ("STT") has been paid on the transaction (refer Section 112A of Income Tax 1961).

22.2. Capital gains arising from the sale of equity shares in an Indian Company are generally taxable in India for both category of shareholders i.e. resident shareholder as well as non-resident shareholder.

22.3. Since the present delisting offer will be carried out through domestic Stock Exchange, STT will be collected by the Stock Exchange and deducted from the amount of consideration payable to the shareholder. Further, any gain realized on the sale of listed equity shares held for a period of 12 months or less which are sold, will be subject to short term capital gains tax @ 15% provided the transaction is chargeable to STT (refer Section 111A of Income Tax 1961).

22.4. The Promoter/Acquirer will continue to acquire the Equity Shares for up to a period of 1 year from the date of delisting. Since such transaction of the Equity Shares is proposed to be done off-market, such transaction is not chargeable to STT and hence provisions of section 111A and 112A of the Income Tax Act, 1961 will not apply to the Shareholders. Post delisting, the Equity shares will be treated as unlisted shares and would be taxable at 20% for residents in India and 10% for non-residents in India. For Offer Shares held for 24 months or less, capital gain would be taxable at ordinary rate applicable for the shareholder. Please note while the resident shareholders are allowed the benefit of indexation on their original cost of acquisition, no such benefit is applicable for non-resident shareholders.

22.5. The above tax rates are subject to applicable rate of surcharge, health and education cess. The tax rate and other provisions may undergo changes.

SHAREHOLDERS ARE ADVISED TO CONSULT THEIR TAX ADVISORS FOR TAX TREATMENT THAT MAY BE GIVEN BY THEIR RESPECTIVE INCOME TAX ASSESSING AUTHORITIES IN THEIR CASE, AND THE APPROPRIATE COURSE OF ACTION THAT THEY SHOULD TAKE. THE JUDICIAL AND THE ADMINISTRATIVE INTERPRETATIONS THEREOF, ARE SUBJECT TO CHANGE OR MODIFICATION BY SUBSEQUENT LEGISLATIVE, REGULATORY, ADMINISTRATIVE OR JUDICIAL DECISIONS, ANY SUCH CHANGES COULD HAVE DIFFERENT INCOME TAX IMPLICATIONS. THE NOTE ON TAXATION SETS OUT THE PROVISIONS OF LAW IN A SUMMARY MANNER ONLY AND IS NOT A COMPLETE ANALYSIS OR LISTING OF ALL POTENTIAL TAX CONSEQUENCES OF THE DISPOSAL OF EQUITY SHARES. THE IMPLICATIONS ARE ALSO DEPENDENT ON THE SHAREHOLDERS FULFILLING THE CONDITIONS PRESCRIBED UNDER THE PROVISIONS OF THE RELEVANT SECTIONS UNDER THE RELEVANT TAX LAWS. THE PROMOTER/ ACQUIRER NEITHER ACCEPTS NOR HOLDS ANY RESPONSIBILITY FOR ANY TAX LIABILITY ARISING TO ANY SHAREHOLDER AS A REASON OF THIS DELISTING OFFER.

TAX DEDUCTION AT SOURCE

22.6. In case of Resident Shareholders: In absence of any specific provision under the Income-Tax Act, 1961, the Promoter/ Acquirer shall not deduct tax on the consideration payable to resident shareholders pursuant to the Delisting Offer.

22.7. In case of Non-Resident Shareholders: Under the existing Indian tax laws, any gains paid to a non- resident is subject to deduction of tax at source, unless capital gains are realized by the FPIs or such gains which are exempt from tax. Since the delisting is through the stock exchange mechanism, the Promoter/ Acquirer will not be able to withhold any taxes, and thus, the Promoter/ Acquirer believe that the responsibility of withholding / discharge of the taxes due on such gains (if any) is solely on the custodians / authorized dealers / non-resident shareholders – with no recourse to the Promoter/ Acquirer.

22.8. It is therefore important that the non-resident shareholders consult their custodians/ authorized dealers/ tax advisors appropriately and immediately pay taxes in India (either through deduction at source or otherwise). In the event the Promoter/ Acquirer are held liable for the tax liability of the shareholder, the same shall be to the account of the shareholder and to that extent the PROMOTER/ ACQUIRER ARE ENTITLED TO BE INDEMNIFIED.

23. CERTIFICATION BY THE BOARD OF DIRECTORS OF THE COMPANY

The Board of Directors hereby certifies that:

23.1. The Company has not issued any securities during the five years immediately preceding the date of this DPA and hence deviation in utilization of proceeds of issues of securities does not arise ;

23.2. All material information which is required to be disclosed under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 or continuous listing requirements contained in the listing agreement executed by the Company with BSE has been disclosed to BSE, as applicable;

23.3. The Company is in compliance with the applicable provisions of securities laws;

23.4. The Promoter/Acquirer or their related entities have not carried out any transaction to facilitate the success of the delisting offer which is not in compliance with the provisions of sub-regulation (5) of Regulation 4 of the Delisting Regulations.

23.5. The Delisting Offer is in the interest of the Shareholders of the Company.

24. COMPANY SECRETARY AND COMPLIANCE OFFICER

The details of Company Secretary and Compliance Officer of the Company are as under:

Name: Mr. Akram Sati, Company Secretary and Compliance Officer

Address: Plot No. 445, Waghdhara Village Road, Village Dadra, Dadra, Dadra & Nagar Haveli, 396193

Tel.: 022-62621313, 43514444, Email: cs@fazethreeautofab.com

In case the Public Shareholders have any queries concerning the non-receipt of credit or payment for Offer Shares or on delisting processes and procedure, they may address the same to the Registrar to the Offer or the Manager to the Offer.

25. DOCUMENTS FOR INSPECTION

Copies of following documents will be available for inspection by the Public Shareholders at the registered office of the Manager to the Delisting Offer at The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (W), Mumbai - 400 028 between 10:30 AM and 5:00 PM on working days (except Saturday, Sunday and public holidays) during the Bidding Period.

25.1. Initial Public Announcement dated May 15, 2023

25.2. Certificate dated May 22, 2023 received from Mr. S Sundararaman, Registered Valuer for computing floor price.

25.3. Due diligence report dated May 22, 2023 of M/s. A. D. Parekh & Associates, Peer reviewed Practising Company Secretary.

25.4. Board Resolution of the Company dated May 22, 2023

25.5. Certified true copy of the resolution passed by the shareholders by way of postal ballot, results of which were declared on June 30, 2023 along with scrutinizer's report.

25.6. Copy of Escrow Agreement dated July 03, 2023 between the Promoter/Acquirer, the Escrow Bank and Manager to the Delisting Offer.

25.7. In-principle approval from BSE dated August 16, 2023.

25.8. Copy of the recommendation to be published by the committee of independent directors of the Company in relation to the Delisting Offer.

26. GENERAL DISCLAIMER

Every person who desires to avail of the Delisting Offer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Promoter/Acquirer, the Manager to the Offer or the Company whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such offer and tender of Equity Shares through the reverse book-building process whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

For further details please refer to the Letter of Offer, the Bid Form and the Bid Revision/ Withdrawal Form which will be sent to the Public Shareholders. This DPA is expected to be available on Company's website at www.fazethreeautofab.com, BSE's website at www.bseindia.com and Manager's website at www.keynoteindia.net. Public Shareholders will also be able to download the Letter of Offer, the Bid Form and the Bid Revision/ Withdrawal Form from BSE's website during Offer Period.

Issued by the Manager to the Offer

KEYNOTE

Keynote Financial Services Limited

The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (West), Mumbai – 400 028

Tel.: 022 – 6826 6000 Contact Person: Mr. Sunu Thomas

Email: mbd@keynoteindia.net Website: www.keynoteindia.net

SEBI Registration No.: INM 000003606

On behalf of the Promoter/ Acquirer


Sd/-

Ajay Brijlal Anand


Place: Mumbai

Date: August 17, 2023

CONCEPT



THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT.



SunGarner

SUNGARNER ENERGIES LIMITED

Our Company was originally incorporated as a private limited company under the Companies Act, 2013 in the name and style of "Sungarner Energies Private Limited" bearing Corporate Identification Number U34100DL2015PTC279632 dated April 30, 2015 issued by the Registrar of Companies, Delhi. Subsequently, our Company was converted into public limited company pursuant to a shareholders' resolution passed at an Annual General Meeting held on September 30, 2022, and name of our Company was changed to "Sungarner Energies Limited" and a fresh Certificate of Incorporation dated November 17, 2022, was issued by Registrar of Companies, Delhi. As on date of this Prospectus, the Corporate Identification Number of our Company is U34100DL2015PLC279632. For further details of incorporation please refer to section titled "Our History and Certain Other Corporate Matters" beginning on page 134 of this Prospectus.

Registered Office: 1/5322, S/F, Plot No. 19A, Gali No.13, Balbir Nagar Ext., New Delhi- 110032, India

Corporate Office: Plot No. 113, Udyog Kendra-II, Greater Noida, Gautam Budh Nagar, Uttar Pradesh- 201306, India

Tel: +91-7428296411, Website: www.sungarner.com, E-mail: legal@sungarner.com; cfo@sungarner.com

Company Secretary and Compliance Officer: Mr. Anup Kumar Pandey

CIN: U34100DL2015PLC279632

PROMOTER(S): MR. SUMIT TIWARI AND MRS. SNIGDHA TIWARI

THE ISSUE

INITIAL PUBLIC OFFER OF 6,40,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH ("EQUITY SHARES") OF SUNGARNER ENERGIES LIMITED ("ISSUER" OR THE "COMPANY") FOR CASH AT A PRICE OF RS. 83/- PER EQUITY SHARE ("ISSUE PRICE") (INCLUDING A SHARE PREMIUM OF RS. 73/- PER EQUITY SHARE), AGGREGATING TO RS. 531.20 LAKHS ("THE ISSUE"), OUT OF WHICH, 57,600 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH FOR CASH AT A PRICE OF RS. 83/- PER EQUITY SHARE AGGREGATING TO RS. 47.80 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 5,82,400 EQUITY SHARES OF FACE VALUE OF RS. 10.00/- EACH AT AN ISSUE PRICE OF RS. 83/- PER EQUITY SHARE AGGREGATING TO RS. 483.39 LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 27.60% AND 25.12%, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, KINDLY REFER TO CHAPTER TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE 228 OF THIS PROSPECTUS

THE FACE VALUE OF THE EQUITY SHARE IS ₹ 10 EACH AND THE ISSUE PRICE IS ₹83.00

THE ISSUE PRICE IS 8 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

THIS ISSUE IS BEING MADE THROUGH FIXED PRICE PROCESS, IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE "SEBI (ICDR) REGULATIONS"), AS AMENDED READ WITH RULE 19(2)(B) OF SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED.

FOR FURTHER DETAILS, PLEASE REFER TO CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 234 OF THE PROSPECTUS. A COPY OF THE PROSPECTUS IS BE DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, DELHI AS REQUIRED UNDER SECTION 26 OF THE COMPANIES ACT, 2013.


FIXED PRICE ISSUE AT ₹ 83.00 PER EQUITY SHARE

Bids can be made for a minimum of 1600 Equity Shares and in multiples of 1600 Equity Shares thereafter.

ISSUE PERIOD

ISSUE OPENS ON AUGUST 21, 2023

ISSUE CLOSES ON AUGUST 23, 2023

ASBA*	Simple, safe, smart way of Application!!!!	Mandatory in Public issues. No cheque will be accepted	*Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below.
 UNIFIED PAYMENTS INTERFACE	UPI-Now available in ASBA for Retail Individual Investors ("RII")** Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI – Now available in ASBA for Retail Individual Bidders applying through Registered Brokers, DP's & RTA. Retail Individual Bidders also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.		
<small>*ASBA has to be availed by all the investors except Anchor Investors (if any). UPI may be availed by RIIs. For details on the ASBA and UPI process, please refer to the details given in ASBA Form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 235 of the Prospectus. The process is also available on the website of AIBI and Stock Exchanges in the General information Document. ASBA Forms can be downloaded from the website of Emerge platform of National Stock Exchange of India Limited ("NSE Emerge" or "Stock Exchange") and can be obtained from the list of banks that is displaying on website of SEBI at www.sebi.gov.in. ** List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI Apps and Banks live on IPO, please refer to the link: www.sebi.gov.in. ICICI Bank Limited has been appointed as Sponsor Bank for the Issue in accordance with the requirements of the SEBI Circular dated November 1, 2018, as amended.</small>			

IN TERMS OF THE CIRCULAR NO. CIR/CFD/POLICYCELL/11/2015 DATED NOVEMBER 10, 2015 AND ALL POTENTIAL INVESTORS PARTICIPATE IN THE ISSUE ONLY THROUGH APPLICATION SUPPORTED BY BLOCKED AMOUNT (ASBA) PROCESS PROVIDING DETAILS ABOUT THE BANK ACCOUNT WHICH WILL BE BLOCKED BY THE SELF-CERTIFIED SYNDICATE BANKS (SCSBs) FOR THE SAME. FURTHER PURSUANT TO CIRCULAR BEARING NO. SEBI/HO/CFD/DIL2/CIR/P/2019/76 DATED JUNE 28, 2019 FOR IMPLEMENTATION OF PHASE II FOR UPI FACILITY, WHICH IS EFFECTIVE FROM JULY 01, 2019, ALL POTENTIAL BIDDERS (EXCEPT ANCHOR INVESTORS) ARE REQUIRED TO MANDATORILY UTILIZE THE APPLICATION SUPPORTED BY BLOCKED AMOUNT (ASBA) PROCESS PROVIDING DETAILS OF THEIR RESPECTIVE ASBA ACCOUNT OR CORRESPONDING UPI ID (IN CASE OF RIIs), IN WHICH THE APPLICATION AMOUNTS WILL BE BLOCKED BY THE SCSBs OR UNDER THE UPI MECHANISM, AS APPLICABLE.

FOR MORE DETAILS IN THIS REGARD, SPECIFIC ATTENTION IS INVITED TO THE "ISSUE PROCEDURE" ON PAGE NO. 235 OF THE PROSPECTUS. IN CASE OF DELAY, IF ANY IN UNBLOCKING/REFUND THE FUND, OUR COMPANY SHALL PAY THE INTEREST ON THE APPLICATION MONEY AT THE RATE OF 15% PER ANNUM FOR THE PERIOD OF DELAY.

RISKS TO INVESTORS:

- Our present promoters of the Company are first generation entrepreneurs.
- Average cost of acquisition per Equity Share by our Promoters, Sumit Tiwari and Snigdha Tiwari as at the date of Prospectus is Rs. 6.07 and 3.64 respectively and Issue Price is Rs. 85/- per Equity Share
- We do not have long term contracts with our suppliers and therefore, there may be potential unavailability of raw materials in future which may adversely affect our business operations

For details of build-up of Promoters' shareholding in our Company and Risk Factors, please see "Capital Structure" and "Risk Factors" beginning on pages 54 and 23, respectively, of the Prospectus.

PROPOSED LISTING:

The Equity Shares offered through the Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited ("NSE Emerge"), in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In-Principle approval letter dated July 18, 2023 from National Stock Exchange of India Limited for using its name in this offer document for listing of our shares on the NSE Emerge. For the purpose of this Issue, the Designated Stock Exchange will be the National Stock Exchange of India Limited.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"):

Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Offer Document was not filed with SEBI. In terms of the SEBI (ICDR) Regulations, SEBI shall not issue any observations on the Offer Document. Hence, there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire "SEBI Disclaimer Clause" on page 220 of the Prospectus.

DISCLAIMER CLAUSE OF EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (DESIGNATED STOCK EXCHANGE):

It is to be distinctly understood that the permission given by the National Stock Exchange of India Limited ("NSE") should not in any way be deemed or construed that the contents of the Prospectus or the price at which the Equity Shares are offered has been cleared, solicited or approved by NSE nor does it certify the correctness accuracy or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the "Disclaimer Clause of the Emerge Platform of the National Stock Exchange of India Limited" on page 221 of the Prospectus.

RISK IN RELATION TO THE FIRST ISSUE:

This being the first public Issue of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is Rs. 10/- each and the Issue Price is 8 times of the face value of the Equity Shares. The Issue Price (determined and justified by our Company in consultation with the Lead Manager as stated in "Basis for Issue Price" on page 74 should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISK:

Investments 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 Equity Shares issued in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" beginning on page 23 of Prospectus.

CREDIT RATING: This being the issue of Equity Shares, no credit rating is required.

DEBENTURE TRUSTEES: As this is an issue of Equity Shares, the appointment of Trustees is not required.

IPO GRADING: Since this issue is made in terms of Chapter IX of the SEBI (ICDR) Regulations, there is no requirement of appointing an IPO Grading Agency.

BASIS OF ISSUE PRICE: The Issue Price is determined by the Company in consultation with the Lead Manager. The financial data presented in section "Basis of Issue Price" on page no. 74 of the Prospectus are based on Company's Restated Financial Statements. Investors should also refer to the section titled "Risk factors" and "Restated Financial Statement" on page no. 23 and 164 respectively of the Prospectus.



ADDITIONAL INFORMATION AS REQUIRED UNDER SECTION 30 OF THE COMPANIES ACT, 2013

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 134 of the Prospectus. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 275 of the Prospectus.

LIABILITY OF MEMBERS OF THE COMPANY: Limited by shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorised share capital of the Company is ₹ 5,50,00,000/- divided into 55,00,000 Equity Shares of ₹ 10/- each. The issued, subscribed and paid-up share capital of the Company before the Issue is ₹ 1,67,87,500/- divided into 16,78,750 Equity Shares of ₹ 10/- each. For details of the Capital Structure, see chapter titled "Capital Structure" beginning on page 54 of the Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed by them at the time of signing of the Memorandum of Association of our Company: Pooja Almadhi- 5,000 Equity Shares, Sumit Tiwari – 5000 Equity Shares, and Neeta Roy – 5,000 Equity Shares, Equity Shares aggregating to 15,000 Equity Shares of ₹ 10 each.

BOOK RUNNING LEAD MANAGER		REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 <div>Fastrack Finsec Category-I Merchant Banker</div>	FAST TRACK FINSEC PRIVATE LIMITED B-502, Statesman House, 147, Barakhamba Road, New Delhi – 110 001. Tel: +91 – 011-43029809; Fax: N.A. Email: vikasverma@ftfinsec.com Contact Person: Mr. Vikas Kumar Verma Website: www.ftfinsec.com SEBI registration number: INM000012500 CIN: U65191DL2010PTC2200381	 <div>SKYLINE FINANCIAL SERVICES PRIVATE LIMITED D-153A, 1st Floor, Okhla Industrial Area Phase-I, New Delhi – 110020, India Telephone: 011 40450193-97; Fax No: +91-11-26812683 Email: compliances@skylinertta.com Investor grievance email: info@skylinertta.com Contact Person: Mr. Anuj Rana Website: www.skylinertta.com SEBI Registration Number: INR000003241 CIN: U74899DL1995PTC071324</div>	Mr. Anup Kumar Pandey Plot No. 113, Udyog Kendra-II, Greater Noida, Gautam Budh Nagar, Uttar Pradesh- 201306, India Telephone: +917428296411 Email: cfo@sungarner.com ; legal@sungarner.com Website: www.sungarner.com <i>Investors can contact our Company Secretary and Compliance Officer, the Lead Manager or the Registrar to the Issue, in case of any pre-issue or post-issue related problems, such as non-receipt of letters of allotment, non-credit of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode etc.</i>

AVAILABILITY OF PROSPECTUS: Investors are advised to refer to the Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Prospectus is available on the website of the SEBI at www.sebi.gov.in, the website of the Lead Manager to the Issue at www.ftfinsec.com, website of company at www.sungarner.com and websites of stock exchange at www.nseindia.com

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Sungarner Energies Limited (Telephone: +91 7428296411) Lead Manager: Fast Track Finsec Private Limited (Telephone: +91 – 011-43029809). Bid-cum-application Forms will also be available on the website of NSE (www.nseindia.com) and the designated branches of SCSBs, the list of which is available at websites of the Stock Exchange and SEBI.

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA): The investors are required to fill the application form and submit the same to the relevant SCSBs at the specific locations or registered brokers at the broker centers or RTA or DP's. The SCSB's will block the amount in the account as per the authority contained in application form. On allotment, amount will be unblocked and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund. For more details on the ASBA process, please refer to the details given in application forms and Prospectus and also please refer to the chapter titled "Issue Procedure" on page 211 of the Prospectus.

APPLICATION SUPPORTED WITH UNIFIED PAYMENTS INTERFACE: Investors are advised to carefully refer SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018 and as modified through its SEBI circular (SEBI/HO/CFD/ DIL2/CIR/P/2019/50) dated April 3, 2019, SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2019/76) dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI Circular SEBI/HO/CFD/DCR2/CIR/P/2020/133 dated March 30, 2020, for the procedure to be followed for applying through UPI. Retail Individual Investor have to apply through UPI Mechanism. Retail Individual Investor whose bank is not live on UPI as on date of this circular, may use the other alternate channels available to them viz. Submission of application form with SCSBs/ using the facility linked online trading, demat and bank account list. For further details, please refer the chapter titled "Issue Procedure"

Sponsor Banker/ Banker to the Issue and Refund Banker to the Issue: ICICI Bank Limited

Investor should read the Prospectus carefully, including the "Risk Factors" beginning on page 23 of the Prospectus before making any investment decision.

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Prospectus.

Sungarner Energies Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the Prospectus with Registrar of Companies, Delhi on August 13, 2023. The Prospectus shall be available on the website of the SEBI at www.sebi.gov.in, the website of the Lead Manager to the Issue at www.ftfinsec.com, website of company at www.sungarner.com and websites of NSE i.e. www.nseindia.com, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see section titled "Risk Factors" beginning on page 23 of the Prospectus. Potential investors should not rely on the Prospectus for making any investment decision. The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, 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 Securities Act and any applicable U.S. state securities laws. There will be no public offering in the United States and the securities being offered in this announcement are not being offered or sold in the United States.

For SUNAGARNER ENERGIES LIMITED
On Behalf of the Board of Directors

Sd/-
Sumit Tiwari
Managing Director

Place: Noida
Date: 16/08/2023