

**FOR THE RIGHTS ISSUE OF MAGNUS STEEL AND INFRA LIMITED
FOR THE ELIGIBLE SHAREHOLDERS OF THE COMPANY ONLY
THIS LETTER CONTAINS 5 PAGES.
PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

MAGNUS STEEL AND INFRA LIMITED
(Formerly known as Magnus Retail Limited)
Corporate Identification Number: L24319MH1978PLC416753
Registered Office : Unit no 365, Shirshagaon, Niphad , Nashik 422001,
Nashik City, Nashik, Maharashtra, India, 422001
Contact Details: +917777995623;
Contact Person: Ms. Sarita Kumari, Company Secretary & Compliance Officer
Email-ID: www.magnusretail.in;

CAF / Application Number:

Date:

Dear Shareholder,

SUBJECT: RIGHTS ISSUE 4,90,14,350 *FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹10/- (RUPEE TEN ONLY) ('EQUITY SHARES') EACH AT A PRICE OF ₹10/- (RUPEES TEN ONLY) PER EQUITY SHARE ('ISSUE PRICE') ('RIGHT SHARES') FOR AN AMOUNT AGGREGATING ₹ 49,01,43,500 (RUPEES FORTY NINE CRORE ONE LAKHS FOURTY THREE THOUSAND FIVE HUNDRED ONLY) ON A RIGHTS ISSUE BASIS TO THE ELIGIBLE SHAREHOLDERS OF MAGNUS STEEL AND INFRA LIMITED ('COMPANY' OR 'ISSUER') IN THE RATIO OF 29 (TWENTY NINE) EQUITY SHARES FOR EVERY 2 (TWO) EQUITY SHARES HELD BY SUCH ELIGIBLE SHAREHOLDERS AS ON THE RECORD DATE, FRIDAY, OCTOBER 10, 2025 ('ISSUE'). THE ISSUE PRICE IS 1 TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, KINDLY REFER TO THE SECTION TITLED 'TERMS OF THE ISSUE' BEGINNING ON PAGE 133 OF THIS LETTER OF OFFER.

**Assuming full subscription.*

Reference: Letter of Offer, and Abridged Letter of Offer dated October 14 ,2025, issued by the Company to the Eligible Shareholders pursuant to the Rights Issue.

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 29 (Twenty Nine) Equity Shares for every 2 (Two) Equity Shares held by The Eligible Shareholders as on the Record Date, that is on Friday, October 10,2025 With reference to the above, please find below the details of the Equity Shares held by you as on Friday, October 10, 2025 being the Record Date along with your Rights Entitlements calculated based on the above-mentioned ratio for your kind information:

| FOLIO NUMBER/ DP-ID OR CLIENT ID | NUMBER OF EQUITY SHARES HELD BY YOU ON RECORD DATE, FRIDAY OCTOBER 10, 2025 | NUMBER OF RIGHTS ENTITLEMENT *** |
|--|--|-------------------------------------|
| | | |

The Issue Price for the purpose of this Issue is Rs. 10.00/- (Rupee Ten Only) per Right Share issued in 10 (Ten) Rights Entitlement. On Application, Investors will have to pay Rs. 10.00/- (Rupee Ten Only) per Rights Share which constitutes 100% (Hundred Percent) of the Issue Price.

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

| ISSUE OPENS ON | LAST DATE FOR MARKET RENUNCIATION* | ISSUE CLOSES ON |
|----------------------------|---------------------------------------|---------------------------|
| Thursday, October 23, 2025 | Monday, November 10, 2025 | Friday, November 14, 2025 |

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part 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.

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 'INE706F20013.

In accordance with the SEBI circular bearing reference numbers SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, 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, SEBI/HO/CFD/DIL2/CIR/P/2021/552 dated April 22, 2021 and SEBI/HO/CFD/DIL2/CIR/P/2021/633 dated October 01, 2021 ('SEBI Rights Issue Circulars'), the Eligible Shareholders, who hold Equity Shares (if any Mismatch) 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 and back) and details of address proof by way of sending email to Registrar to the Issue, rightsissue@bigshareonline.com, the records confirming the legal and beneficial ownership of their respective Equity Shares at least not later than 2 working days to our Company or the Registrar to the Offer not later than Tuesday, November 11, 2025, being 2 (Two) clear Working Days prior to Friday, November 14, 2025, being the Issue Closing Date. For further details, please refer to the headings 'Option to receive Right Equity Shares in Dematerialized Form' in the section titled 'Terms of the Issue' beginning on page 133 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 rightsissue@bigshareonline.com by entering your DP-ID and Client-ID. You may also communicate with the Registrar with the helpline 91 22 3522 0056 / 4961 4132 and through their email address at rightsissue@bigshareonline.com.

FRACTIONAL ENTITLEMENTS

The Right Shares are being offered on a rights basis to existing Eligible Shareholders in the ratio of 29 (Twenty Nine) for every 2 (Two) 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 no fractional shares.

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE SHAREHOLDERS ***

Pursuant to provisions of SEBI (ICDR) Regulations read with SEBI Rights Issue Circulars and in terms of the Letter of Offer, the Rights Entitlements of the Eligible Shareholders have been credited in their respective demat account under the ISIN 'INE898E20011 For details of credit of the Rights Entitlements, see 'Terms of the Issue - Credit of Rights Entitlements in demat accounts of Eligible Shareholders' on page 134 of the Letter of Offer.

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue 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 (i) the demat accounts of the Resident Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, "MAGNUS STEEL AND INFRA LIMITED RIGHTS ISSUE ESCROW ENTITLEMENT DEMAT ACCOUNT") opened by our Company, for the Resident Eligible Equity Shareholders which would comprise Rights Entitlements relating to;

- (a) Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI Listing Regulations; or
- (b) Equity Shares held in the account of IEPF authority; or
- (c) the demat accounts of the Resident Eligible Equity Shareholder which are frozen or suspended for debit or credit or details of which are unavailable with our Company or with the Registrar on the Record Date; or
- (d) Equity Shares held by Eligible Equity Shareholders in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company;
- (e) credit of the Rights Entitlements returned/reversed/failed; or
- (f) the ownership of the Equity Shares currently under dispute, including any court proceedings

*****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:**

- a. 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.
- b. 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;
- c. The Eligible Equity Shareholders can access the Application Form from:
 - our Company at www.magnusretail.in;
 - the Registrar at www.bigshareonline.com;
 - the Stock Exchange at www.bseindia.com

RENUNCIATION AND TRADING OF THE RIGHTS ENTITLEMENTS

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.

Prior to the Issue Opening Date, our Company will obtain the approval from the BSE Limited 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.

(i) On Market Renunciation

The Eligible Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchanges through a registered stock-broker in the same manner as the existing Equity Shares of our Company.

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Shareholders shall be admitted for trading on BSE Limited under (ISIN⁺INE898E20011) subject to requisite approvals. Prior to the Issue Opening Date, our Company will obtain the approval from BSE Limited and for trading of Rights Entitlements. No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. The details for trading in Rights Entitlements will be as specified by the Stock Exchanges from time to time. The Rights Entitlements are tradable in dematerialized form only.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, shall commence from Monday, November 10, 2025, being the Issue Opening Date and close on Friday, November 14, 2025, in case of On Market Renunciation (both days inclusive).

The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock-brokers by quoting the 'INE898E20011 and indicating the details of the Rights Entitlements they intend to trade. The Investors can place order for sale of Rights Entitlements only to the extend of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE Limited and under automatic order matching mechanism and on 'T+1 rolling settlement basis', where 'T' refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock-broker will issue a contract note in accordance with the requirements of the Stock Exchanges and the SEBI.

(ii) Off Market Renunciation

The Eligible Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialised 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 to enable Renounees to subscribe to the Rights Shares in the Issue.

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 by quoting the 'INE898E20011, 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) has to 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.

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.

APPLICATION PROCESS FOR RIGHTS ISSUE

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. For details of procedure for application by the resident Eligible Shareholders holding Equity Shares in physical form as on the Record Date, see 'Making of an Application through the ASBA process' page 143 of the Letter of Offer.

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=35>.

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 'Making of an Application through the ASBA process' page 143 of the Letter of Offer.

Additionally, in terms of Regulation 78 of 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 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 'Making of an Application by Eligible Shareholders on Plain Paper under ASBA process' on page 143 of this Letter of Offer.

In accordance with SEBI (ICDR) Regulations and Rights Issue Circulars and MCA Circular No. 21/2020 dated May 11, 2020, we are sending herewith the Abridged Letter of Offer and Application Form through email and physical delivery by speed post or other mode to you being the Eligible Shareholders who has provided your Indian addresses to our Company. Please note that by accessing the Right 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 Right 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.

Availability of Issue materials

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

- a. Our Company's website at www.magnusretail.in
- b. Registrar to the Issue's website at www.bigshareonline.com ;
- c. BSE Limited's website at www.bseindia.com;

Other important links and helpline numbers

The Investors can visit following links for the below-mentioned purposes:

| Purpose | Link |
|---|--|
| Frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors | www.bigshareonline.com |
| Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Shareholders | |
| Updating of Indian address/ e-mail address/ mobile number in the records maintained by the Registrar to the Issue or our Company | www.bigshareonline.com |

THE RIGHTS ENTITLEMENTS AND THE RIGHTS 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 SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. THE RIGHTS ENTITLEMENTS AND RIGHTS SHARES ARE BEING OFFERED AND SOLD ONLY (A) TO PERSONS IN THE UNITED STATES WHO ARE REASONABLY BELIEVED TO BE QUALIFIED INSTITUTIONAL BUYERS AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT ('U.S. QIBS') PURSUANT TO SECTION 4(A)(2) OF THE SECURITIES ACT AND (B) TO PERSONS OUTSIDE THE UNITED STATES IN RELIANCE ON REGULATIONS UNDER THE SECURITIES ACT ('REGULATION S'). IN ADDITION, UNTIL THE EXPIRY OF 40 DAYS AFTER THE COMMENCEMENT OF THE ISSUE, AN OFFER OR SALE OF RIGHTS ENTITLEMENTS OR RIGHTS SHARES IN THE UNITED STATES BY A DEALER (WHETHER OR NOT IT IS PARTICIPATING IN THE ISSUE) MAY VIOLATE THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT IF SUCH OFFER OR SALE IS MADE OTHERWISE THAN IN ACCORDANCE WITH AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT.

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

| COMPANY DETAILS | REGISTRAR TO THE ISSUE |
|--|---|
| MAGNUS STEEL AND INFRA LIMITED, (FORMERLY KNOWN AS MAGNUS RETAIL LIMITED) | SKYLINE FINANCIAL SERVICES PVT. LTD |
| Registered Office: Unit no 365, Shirshagaon, Niphad , Nashik 422001, Nashik City, Nashik, Nashik, Maharashtra, India, 422001; Telephone: +91122 71471 Contact Person: Ms. Sarita Kumari, Company Secretary & Compliance Officer; E-mail: sil.compliance@gmail.com Website: www.magnusretail.in Corporate Identity Number: L24319MH1978PLC416753 | BIGSHARE SERVICES PRIVATE LIMITED Registered Office: Office No S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East),Mumbai – 400093, Maharashtra Tel No.: +91 22 62638200 Email: rightsissue@bigshareonline.com ; Investor Grievance Email: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Mr. Jibu John SEBI Registration Number: INR000001385; Validity: Permanent |

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

Date : October 14, 2025
Place: Nashik, Maharashtra

**For Magnus Steel and Infra Limited,
(Formerly known as Magnus Retail Limited)**

Sd/-
Mr. Karonn Bajaj
Managing Director
DIN No.: 09375579