

**QUICKTOUCH TECHNOLOGIES LIMITED**  
CIN: U74900DL2013PLC329536.

**DRAFT PROSPECTUS**

Dated: August 27, 2022

**100% Fixed Price Issue**

Please read Section 26 and 32 of Companies Act, 2013

REGISTERED OFFICE		CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
815, Aggarwal Cyber Plaza-1, Netaji Subhash Place, Pitampura, North Delhi, Delhi-110034, India.		Ms. Sonali Mathur Company Secretary and Compliance Officer	Email: info@quicktouch.co.in Phone: +91 8800166317	www.quicktouch.co.in
THE PROMOTERS OF OUR COMPANY ARE MR. GAURAV JINDAL AND MS. MADHU				
DETAILS OF THE ISSUE TO PUBLIC				
TYPE	FRESH ISSUE	OFS SIZE	TOTAL ISSUE SIZE	ELIGIBILITY
Fresh Issue	15,30,000 Equity Shares aggregating to ₹ [●] Lakhs	[●]	15,30,000 Equity Shares aggregating to ₹ [●] Lakhs	The Issue is being made pursuant to Regulation 229(1) of SEBI ICDR Regulations, 2018. As the Company's post issue face value capital does not exceed ₹10.00 Crores. For details in relation to share reservation among NIIs and RIIs, see "Issue Structure" on page no. 239.
DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION –NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES				
RISKS IN RELATION TO THE FIRST ISSUE				
<p>This being the first public issue of Equity Shares of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is ₹ 10. The Issue Price as determined by our Company in consultation with the Lead Managers on the basis of the assessment of market demand for the Equity Shares by way of the Fixed Price Process, as stated under "Basis for the Issue Price" on page 91 should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed.</p> <p>No assurance can be given regarding an active and/or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.</p>				
GENERAL RISK				
<p>Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the 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 the 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 in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of this Draft Prospectus. Specific attention of the investors is invited to "Risk Factors" beginning on page 22 of this Draft Prospectus.</p>				
ISSUER'S ABSOLUTE RESPONSIBILITY				
<p>Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Prospectus contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in this Draft Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.</p>				
LISTING				
<p>The Equity Shares offered through this Draft Prospectus are proposed to be listed on the Emerge Platform of the National Stock Exchange of India Limited ("NSE EMERGE"). In terms of the Chapter IX of the SEBI ICDR Regulations, as amended from time to time, our Company has received in-principal approval letter dated [●] from NSE EMERGE for using its name in this Draft Offer document for listing our shares on the NSE EMERGE. For the purpose of this Issue, the Designated Stock Exchange will be National Stock Exchange of India Limited.</p>				
LEAD MANAGERS TO THE ISSUE				
	<b>Share India Capital Services Pvt. Ltd.</b> Address: A-15, Sector-64, Noida – 201301, UP, India. Tel No.: +91-0120-4910000 Email: <a href="mailto:info@shareindia.com">info@shareindia.com</a> Contact Person: Mr. Anand Srivastava Website: <a href="http://www.shareindia.com">www.shareindia.com</a> SEBI Registration No.: INM000012537			<b>Khambatta Securities Limited</b> Address: 1, Ground Floor, 7/10, Botawala Building, 9 Bank Street, Hormiman Circle, Fort, Mumbai-400001, India Tel No.: 022-4027 3315 Email: <a href="mailto:chandan@khambattasecurities.com">chandan@khambattasecurities.com</a> Contact Person: Mr. Vipin Aggarwal Mr. Chandan Mishra Website: <a href="http://www.khambattasecurities.com">www.khambattasecurities.com</a> SEBI Registration No.: INM000011914
REGISTRAR TO THE ISSUE				
	<b>SKYLINE FINANCIAL SERVICES PRIVATE LIMITED</b> Address: D-153 A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 Tel No.: +91-11-40450193-197; Email: <a href="mailto:viren@skylinerta.com">viren@skylinerta.com</a> Contact Person: Ms. Rati Gupta Website: <a href="http://www.skylinerta.com">www.skylinerta.com</a> SEBI Registration No.: INR000003241			
ISSUE PROGRAMME				
ISSUE OPENS ON: [●]			ISSUE CLOSES ON: [●]	



## QUICKTOUCH TECHNOLOGIES LIMITED

Our Company was originally incorporated as a public limited company under the Companies Act, 2013 in the name and style of "Sahul Technologies Limited" bearing Corporate Identification Number U74900WB2013PLC195249 dated July 02, 2013 issued by the Registrar of Companies, Kolkata, West Bengal. Subsequently, Pursuant to a special resolution passed by shareholder at an Extra-Ordinary General Meeting held on August 11, 2016, the name of our Company was changed to "Quicktouch Technologies Limited" and a fresh certificate of incorporation dated August 23, 2016 was issued to our Company by the Registrar of Companies, Kolkata, West Bengal. Further, our company shifted its registered office from the jurisdiction of RoC Kolkata, West Bengal to the jurisdiction of RoC Delhi, Delhi vide special resolution passed by our Shareholders in the EGM held on May 22, 2017, and a fresh certificate of incorporation dated February 16, 2018 was issued to our Company by Registrar of Companies, Delhi. As on date of this Draft Prospectus the Corporate Identification Number of our Company is U74900DL2013PLC329536. For further details of incorporation please refer to section titled 'History and Certain Other Corporate Matters' beginning on page 127 of this Draft Prospectus.

**Registered Office:** 815, Aggarwal Cyber Plaza-1, Netaji Subhash Place, Pitampura, North Delhi, Delhi-110034, India

**Tel:** +91 8800166317, **Website:** www.quicktouch.co.in, **E-mail:** info@quicktouch.co.in

**Company Secretary and Compliance Officer:** Ms. Sonali Mathur

**Promoters:** Mr. Gaurav Jindal and Ms. Madhu

### THE ISSUE

INITIAL PUBLIC OFFER OF 15,30,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF QUICKTOUCH TECHNOLOGIES LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ |●|/- PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ |●|/- PER EQUITY SHARE) AGGREGATING UP TO ₹ |●| LAKH ("ISSUE") OF WHICH 78,000 EQUITY SHARES OF FACE VALUE ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ |●|/- PER EQUITY SHARE AGGREGATING ₹ |●| LAKH WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 14,52,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ |●|/- PER EQUITY SHARE, AGGREGATING ₹ |●| LAKH IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE |●|% AND |●|%, 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 231 OF THIS DRAFT PROSPECTUS.

### THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH AND THE ISSUE PRICE OF ₹ |●|/- IS |●| TIMES OF THE FACE VALUE.

This Issue is being made in terms of Regulation 252 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 the Securities Contracts (Regulation) Rules, 1957, as amended. This is an issue for at least 25% of the post-issue Paid-up Equity Share Capital of our Company. This Issue is a Fixed Price issue and allocation in the Net Issue to the public will be made in terms of Regulation 253(2) of the SEBI (ICDR) Regulations, as amended, wherein a minimum of 50% of the Net Issue is allocated for Retail Individual Investors and the balance shall be offered to individual applicants other than Retail Individual Investors and other investors including corporate bodies or institutions, QIBs and Non -Institutional Applicants. However, if the aggregate demand from the Retail Individual Investors is less than 50%, then the balance Equity Shares in that portion will be added to the non-retail portion offered to the remaining investors including QIBs and NIIs and vice-versa subject to valid Applications being received from them at or above the Issue Price. Additionally, if the Retail Individual Investors category is entitled to more than 50% on proportionate basis, the Retail Individual Investors shall be allocated that higher percentage. For further details please refer the section titled 'Issue Information' beginning on page 231 of this Draft Prospectus.

All potential investors shall participate in the Issue through an Application Supported by Blocked Amount ("ASBA") process including through UPI mode (as applicable) by providing details about the bank account which will be blocked by the Self Certified Syndicate Banks ("SCSBs") for the same. For details in this regard, specific attention is invited to "Issue Procedure" on page 239 of this Draft Prospectus. A copy of Prospectus will be delivered to the Registrar of Companies for filing in accordance with Section 26 of the Companies Act, 2013.

### RISKS IN RELATION TO FIRST ISSUE

This being the first public issue of our Company, there has been no formal market for our Equity Shares. The face value of the Equity Shares of our Company is ₹10/. The Issue Price as stated under the chapter titled 'Basis for the Issue Price' beginning on page 91 of this Draft Prospectus should not be taken to be indicative of the market price of the Equity Shares after such Equity Shares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

### GENERAL RISKS

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 this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of this Draft Prospectus. Specific attention of the investors is invited to the section titled 'Risk Factors' beginning on page 22 of this Draft Prospectus.

### ISSUER'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Prospectus contains all information with regard to our Company and the Issue which is material in the context of this Issue, that the information contained in this Draft Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this Draft Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

### LISTING

The Equity Shares of our Company offered through this Draft 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 approval letter dated |●| from NSE EMERGE for using its name in the Prospectus for listing of our shares on the EMERGE Platform of National Stock Exchange of India Limited (NSE EMERGE). For the purpose of this Issue, National Stock Exchange Limited shall be the Designated Stock Exchange.

### LEAD MANAGERS TO THE ISSUE



**SHARE INDIA CAPITAL SERVICES PVT. LTD.**

**Address:** A-15, Sector-64, Noida – 201301, Uttar Pradesh, India.

**Tel No.:** +91-0120-4910000

**Email:** info@shareindia.com

**Contact Person:** Mr. Anand Srivastava

**Website:** www.shareindia.com

**SEBI Registration No.:** INM000012537



**KHAMBATTA SECURITIES LIMITED**

**Address:** 1, Ground Floor, 7/10, Botawala Building, 9 Bank Street, Hormiman Circle, Fort, Mumbai-400001, India

**Tel No.:** : 022-4027 3315

**Email:** chandan@khambattasecurities.com **Contact**

**Person:** Mr. Vipin Aggarwal/ Mr. Chandan Mishra

**Website:** www.khambattasecurities.com

**SEBI Registration No.:** INM000011914

### REGISTRAR TO THE ISSUE



**SKYLINE FINANCIAL SERVICES PVT. LTD.**

**Address:** D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi-110020

**Tel No:** +91- 11-40450193-97;

**Contact Person:** Ms. Rati Gupta

**Email:** viren@skylinerta.com

**Website:** www.skylinerta.com;

**SEBI Registration No.:** INR000003241

### OFFER PROGRAMME

**ISSUE OPENS ON:** |●|

**ISSUE CLOSES ON:** |●|

***THIS PAGE HAS BEEN LEFT BLANK PURSUANT TO SCHEDULE VI OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018.***

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## SECTION I – GENERAL

### DEFINITIONS AND ABBREVIATIONS

*Unless the context otherwise indicates, requires or implies, the following terms shall have the following meanings in this Draft Prospectus. References to statutes, rules, regulations, guidelines and policies will be deemed to include all amendments, modifications or re-enactments notified thereto.*

*Notwithstanding the foregoing, terms in “Main Provisions of the Articles of Association”, “Statement of Special Tax Benefits”, “Industry Overview”, “Key Industry Regulations and Policies”, “Financial Statements”, “Outstanding Litigation and Other Material Developments”, will have the meaning ascribed to such terms in these respective sections.*

*In case of any inconsistency between the definitions given below and the definitions contained in the General Information Document (as defined below), the definitions given below shall prevail.*

*The words and expressions used but not defined in this Draft Prospectus will have the same meaning as assigned to such terms under the Companies Act, the Securities and Exchange Board of India Act, 1992 (“SEBI Act”), the SEBI ICDR Regulations, the SCRA, the Depositories Act and the rules and regulations made thereunder, as applicable.*

#### General Terms

Term	Description
“Quicktouch”, “We” or “us” or “our Company” or “the Issuer” or “the Company”	Unless the context otherwise requires, refers to Quicktouch Technologies Limited, a company incorporated under the Companies Act, 1956, vide Corporate Identification Number U74900DL2013PLC329536 and having registered office at 815, Aggarwal Cyber Plaza-1, Netaji Subhash Place, Pitampura, Delhi-110034, North West Delhi, India.
“we”, “us”, or “our”	Unless the context otherwise indicates or implies, refers to our Company.

#### Company Related Terms

Terms	Description
Additional Director	An Additional Director of our Company.
Articles / Articles of Association AOA	The Articles/ Articles of Association of our Company, as amended from time to time.
Auditor/ Statutory Auditor/ Peer Review Auditor	Statutory and peer review auditor of our Company, namely, M/s. Goyal Nagpal & Co., Chartered Accountants.
Board of Directors / Board/ Director(s)	Board of Directors of our company or a duly constituted committee thereof.
Chairman	Mr. Jitesh Sharma is the Chairman of our Board of Directors.
Companies Act	The Companies Act, 2013 including provisions of the Companies Act, 1956, to the extent not repealed.
Company Secretary and Compliance Officer	Ms. Sonali Mathur, the Company Secretary and the Compliance Officer of our Company.

Terms	Description
Chief Financial Officer/ CFO	Mr. Ankit Gupta, Chief Financial Officer of our Company
Depositories Act	The Depositories Act, 1996, as amended from time to time.
Director(s)	The director(s) on the Board of our Company as described in "Our Management" beginning on page 133 of this Draft Prospectus
Equity Shares	Equity shares of our Company of face value of ₹ 10 each.
Equity Shareholders	Persons holding equity shares of our Company.
Executive Directors	Whole-time directors/ executive directors on our Board
Group Companies	Companies with which there have been related party transactions, during the last three financial years, as covered under the applicable accounting standards and other companies as considered material by the Board in accordance with the Materiality Policy
Independent Director(s)	The independent director(s) of our Company, in terms of Section 2(47) and Section 149(6) of the Companies Act, 2013.
Key Managerial Personnel / KMP	Key management personnel of our Company in terms of the Companies Act, 2013 and the SEBI ICDR Regulations as described in the section titled "Our Management" on page 133 of this Draft Prospectus.
Managing Director/ MD	Mr. Gaurav Jindal is the Managing Director of our Company.
Materiality Policy	The policy adopted by our Board on July 01, 2022 for identification of material Group Companies, material outstanding litigation and material dues outstanding to creditors in respect of our Company, pursuant to the disclosure requirements under the SEBI ICDR Regulations.
MOA/Memorandum of Association	Memorandum of Association of our company, as amended from time to time.
Nomination and Remuneration Committee	The nomination and remuneration committee of our Board, as described in "Our Management" beginning on page 133 of this Draft Prospectus.
Non-executive Directors	Non-executive Directors of our company.
Promoters	The promoters of our Company, namely; Ms. Madhu and Mr. Gaurav Jindal as disclosed in "Our Promoters and Promoter Group" beginning on page 148 to 153 of this Draft Prospectus.
Promoters Group	The persons and entities constituting the promoter group of our Company in terms of Regulation 2(1)(pp) of the SEBI ICDR Regulations. For details, see "Our Promoter and Promoter Group" on page 148 to 153 of this Draft Prospectus.
Registered Office & Corporate Office	The registered office of our Company situated at 815, Aggarwal Cyber Plaza-1, Netaji Subhash Place, Pitampura, Delhi-110034, North West Delhi, India.
Registrar of Companies/ ROC	The Registrar of Companies, Delhi, situated at 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi – 110019.
Restated Financial Statements/ Restated Financial Information	Restated financial statements of our Company for the year ended March 31, 2022, 2021, 2020, 2019 & 2018 prepared in accordance with Ind AS and examined by the Auditor in accordance with the requirements of the Companies Act and restated in accordance with the provisions of the SEBI ICDR Regulations. For details, see "Financial Information" on page 162 of this Draft Prospectus.
SEBI	Securities and Exchange Board of India, constituted under the SEBI Act, 1992.



Terms	Description
SEBI Act	Securities and Exchange Board of India Act 1992, as amended from time to time.
SEBI (ICDR) Regulations	SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.
SEBI (LODR) Regulations	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
SEBI (Takeover) Regulations	SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997 and 2011, as amended from time to time.
Shareholders	The holders of the Equity Shares, from time to time
Stakeholders' Relationship Committee	The committee of the Board of Directors constituted as our Company's Stakeholders' Relationship Committee in accordance with Regulation 20 of the SEBI Listing Regulations. For details, see "Our Management" on page 133 of this Draft Prospectus
Whole-time Director	Mr. Arjun Sharma is the whole-time Director of our Company

#### Offer Related Terms

Terms	Description
Abridged Prospectus	Abridged Prospectus to be issued under Regulation 255 of SEBI ICDR Regulations and appended to the Application Form.
Acknowledgement Slip	The slip or document issued by a Designated Intermediary to a Bidder as proof of registration of the Bid cum Application Form
Allotment/ Allot/ Allotted	Unless the context otherwise requires, allotment of the Equity Shares pursuant to the Fresh Issue to the successful Applicants, including transfer of the Equity Shares pursuant to the Issue to the successful applicants.
Allotment Advice	Note or advice or intimation of Allotment sent to the Bidders who have been or are to be Allotted the Equity Shares after the Basis of Allotment has been approved by the Designated Stock Exchange
Allottee	The successful applicant to whom the Equity Shares are being / have been allotted.
Applicant	Any prospective investor who makes an application for Equity Shares of our Company in terms of this Draft Prospectus.
Application Amount	The amount at which the Applicant makes an application for Equity Shares of our Company in terms of this Draft Prospectus.
Application Form	The Form in terms of which the prospective investors shall apply for our Equity Shares in the Issue.
ASBA/ Application Supported by Blocked Amount.	An application whether physical or electronic, used by ASBA Applicant to make an Application authorizing an SCSB to block the Application Amount in the specified Bank Account maintained with such SCSB and will include amounts blocked by RIIs using the UPI mechanism.
ASBA Account	A bank account maintained with an SCSB and specified in the Application Form submitted by the Applicants or the account of the RII Applicants blocked upon acceptance of UPI Mandate Request by RIIs using the UPI mechanism, to the extent of the Application Amount specified by the Applicant
ASBA Applicant(s)	Any prospective investor who makes an application pursuant to the terms of the Draft Prospectus and the Application Form including through UPI mode (as applicable).

ASBA Form	An application form (with and without the use of UPI, as may be applicable), whether physical or electronic, used by the ASBA Applicant and which will be considered as an application for Allotment in terms of the Prospectus.
Banker(s) to the Issue/ Refund Banker.	The banks which are Clearing Members and registered with SEBI as Banker to an Issue with whom the Escrow Agreement is entered and in this case being ICICI Bank Limited.
Basis of Allotment	The basis on which Equity Shares will be Allotted to the successful Applicants under the Issue and which is described under chapter titled “Issue Procedure” beginning on page 242 of this Draft Prospectus.
Broker Centers	Broker centers notified by the Stock Exchanges, where the Applicants can submit the Application Forms to a Registered Broker. The details of such broker centers, along with the name and contact details of the Registered Brokers, are available on the website of the NSE Limited on the following link- <a href="https://www1.nseindia.com/invest/content/arbitration_reports/report_1c_2018_19.htm">https://www1.nseindia.com/invest/content/arbitration_reports/report_1c_2018_19.htm</a> .
Client ID	Client identification number of the Applicant’s beneficiary account
Collecting Depository Participant(s)/ CDP(s)	A depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Applications at the Designated CDP Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI as per the list available on the website of NSE ( <a href="http://www.nseindia.com">www.nseindia.com</a> ).
Controlling Branch	Such branches of SCSBs which coordinate Applications under the Issue with the Registrar and the Stock Exchange, a list of which is available on the website of SEBI at <a href="http://www.sebi.gov.in">http://www.sebi.gov.in</a> or at such other website as may be prescribed by SEBI from time to time.
Demographic Details	The demographic details of the Applicants such as their address, PAN, Occupation, bank account details and UPI ID (if applicable)
Designated CDP Locations	Such locations of the CDPs where Applicants can submit the Application Forms and in case of RIIs only ASBA Forms with UPI. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept Application Forms are available on the websites of the Stock Exchange.
Depository Participant	A Depository Participant as defined under the Depositories Act, 1996.
Designated Date	The date on which relevant amounts are transferred from the ASBA Accounts to the Public Issue Account or the Refund Account, as the case may be, and the instructions are issued to the SCSBs (in case of RIIs using UPI Mechanism, instruction issued through the Sponsor Bank) for the transfer of amounts blocked by the SCSBs in the ASBA Accounts to the Public Issue Account or the Refund Account, as the case may be, in terms of the Prospectus following which Equity Shares will be Allotted in the Issue.
Designated Intermediaries/ Collecting Agent	In relation to ASBA Forms submitted by RIIs authorizing an SCSB to block the Application Amount in the ASBA Account, Designated Intermediaries shall mean SCSBs. In relation to ASBA Forms submitted by RIIs where the Application Amount will be blocked upon acceptance of UPI Mandate Request by such RII using the UPI Mechanism, Designated Intermediaries shall mean syndicate members, sub- syndicate members, Registered Brokers, CDPs and RTAs. In relation to ASBA Forms submitted by QIBs and NIBs, Designated Intermediaries shall mean SCSBs, syndicate members, sub-syndicate members, Registered Brokers, CDPs and RTAs.



Designated Locations	RTA	Such locations of the RTAs where Applicants can submit the Application Forms to RTAs. The details of such Designated RTA Locations, along with names and contact details of the RTAs eligible to accept Application Forms are available on the websites of the Stock Exchange.
Designated Branches	SCSB	Such branches of the SCSBs which shall collect the ASBA Forms (other than ASBA Forms submitted by RIIs where the Application Amount will be blocked upon acceptance of UPI Mandate Request by such RII using the UPI Mechanism), a list of which is available on the website of SEBI at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a> . Intermediaries or at such other website as may be prescribed by SEBI from time to time.
DP ID		Depository Participant's identity number.
Designated Stock Exchange		NSE- Emerge i.e. SME platform of National Stock Exchange of India Limited.
Designated Market Maker		Share India Securities Limited will act as the Market Maker and has agreed to receive or deliver the specified securities in the market making process for a period of three years from the date of listing of our Equity Shares or for a period as may be notified by amendment to SEBI ICDR Regulations.
Draft Prospectus/DP		This Draft Prospectus dated [●] issued in accordance with Section 23, 26 and 32 of the Companies Act, 2013 and SEBI ICDR Regulation.
Eligible NRIs		NRIs from jurisdictions outside India where it is not unlawful to make an issue or invitation under the Issue and in relation to whom the Application Form and the Prospectus will constitute an invitation to purchase the equity shares.
Electronic Transfer of Funds		Refunds through ECS, NEFT, Direct Credit or RTGS as applicable.
Equity Listing Agreements		The listing agreements to be entered into by our Company with the Stock Exchange in relation to our Equity Shares.
Escrow Account		Account(s) opened with the Banker(s) to the Issue pursuant to Escrow and Sponsor Bank Agreement.
Escrow Agent		[●]
Escrow Agreement		Agreement dated [●] entered into amongst the Company, Lead Managers, the Registrar and the Banker to the Issue and Sponsor Bank to receive monies from the Applicants through the SCSBs Bank Account on the Designated Date in the Public Issue Account.
Escrow Collection Bank		Banks which are clearing members and registered with SEBI as bankers to an issue and with whom Escrow Account(s) will be opened, in this case being [●].
First/ Sole Applicant		The Applicant whose name appears first in the Application Form or Revision Form and in case of a joint Application and whose name shall also appear as the firstholder of the beneficiary account held in joint names or any revisions thereof.
Fresh Issue		Fresh Issue 15,30,000 Equity Shares of ₹ 10.00 each fully paid-up of our Company for cash at a price of ₹ [●] per Equity Share (including premium of ₹ [●] per Equity Share) aggregating to ₹ [●] Lakhs.
General Corporate Purposes		Include such identified purposes for which no specific amount is allocated or any amount so specified towards general corporate purpose or any such purpose by whatever name called, in the offer document. Provided that any issue related expenses shall not be considered as a part of general corporate purpose merely because no specific amount has been allocated for such expenses in the offer document.

General Information Document/ GDI	The General Information Document for investing in public issues prepared and issued in accordance with the circular no. SEBI / HO / CFD / DIL1 / CIR / P / 2020 / 37 dated March 17, 2020 and the circular no. SEBI / HO / CFD / DIL2 / CIR / P / 2020 / 50 dated March 30, 2020, as amended by SEBI from time to time and the UPI Circulars. The General Information Document shall be available on the website of the Stock Exchange and the LMs.
Issue Agreement	The agreement dated July 11, 2022 between our Company and the Lead Managers, pursuant to which certain arrangements are agreed to in relation to the Issue.
Issue Closing Date	The date on which Issue closes for subscription.
Issue Opening Date	The date on which Issue opens for subscription.
Issue Period	The period between the Issue Opening Date and the Issue Closing Date inclusive of both the days during which prospective investors may submit their application.
Issue Price	The price at which the Equity Shares are being issued by our Company being ₹ [●] per Equity Share.
Issue Proceeds	The proceeds of the Issue which shall be available to our Company. For further information about use of the Issue Proceeds, see “ <i>Objects of the Issue</i> ” on page 85 of this Draft Prospectus.
Issue Size/ Issue	Initial Public Offering of up to 15,30,000 Equity Shares of face value of ₹ 10.00/- each and Premium of ₹ [●] each of our Company for cash at a price of ₹ [●] each, aggregating up to ₹ [●] Lakhs.
LMs / Lead Managers	The lead managers to the Issue, being Share India Capital Services Private Limited and Khambatta Securities Limited.
Listing Agreement	The Equity Listing Agreement to be signed between our Company and the National Stock Exchange of India Limited (“NSE”).
Lot Size	The Market lot and Trading lot for the Equity Share is [●] and in multiples of [●] thereafter; subject to a minimum allotment of [●] Equity Shares to the successful applicants.
Market Maker	Market Makers of the Company, in this case being Share India Securities Ltd.
Market Making Agreement	The Agreement among the Market Maker, the Lead Managers and our Company dated [●].
Market Maker Reservation Portion	The Reserved portion of 78,000 Equity shares of ₹ 10.00/- each at an Issue Price of ₹ [●] aggregating to ₹ [●] Lakhs for Designated Market Maker in the Public Issue of our Company.
Mobile App(s)	The mobile applications listed on the website of SEBI at <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40</a> or such other website as may be updated from time to time, which may be used by RIIs to submit Applications using the UPI Mechanism.
Mutual Fund(s)	A mutual fund registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended from time to time.
Net Proceeds	Proceeds of the Issue that will be available to our Company, which shall be the gross proceeds of the Issue less the Issue expenses
Non-Institutional Applicants/ Investors	All Applicants, including Eligible FPIs, that are not QIBs or Retail Individual Applicants and who have applied for Equity Shares for an amount of more than ₹ 2,00,000 (but not including NRIs other than Eligible NRIs, OFIs other than eligible QFIs).
Non-Resident/ NR	A person resident outside India, as defined under FEMA and includes a non-resident Indian, FPIs and FVCIs.

Prospectus	The Prospectus, to be filed with the RoC containing, inter alia, the Issue opening and closing dates and other information.
Payment through electronic transfer of funds	Payment through ECS / NECS, Direct Credit, RTGS or NEFT, as applicable.
Public Issue Account	Account opened with Bankers to the Issue for the purpose of transfer of monies from the SCSBs from the bank accounts of the ASBA Applicants on the Designated Date.
Public Issue Account Bank	A bank which is a clearing member and registered with SEBI as a banker to an issue and with which the Public Issue Account for collection of Application Amounts from Escrow Account(s) and ASBA Accounts will be opened, in this case being [●].
Qualified Foreign Investors/ QFIs	Non-resident investors other than SEBI registered FIIs or sub-accounts or SEBI registered FVCIs who meet 'know your client' requirements prescribed by SEBI.
Qualified Institutional Buyers / QIBs	Qualified Institutional Buyers as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations.
Registered Brokers	Stockbrokers registered with the stock exchanges having nationwide terminals
Registrar Agreement	The registrar agreement August 4, 2022 between our Company and the Registrar to the Issue in relation to the responsibilities and obligations of the Registrar to the Issue pertaining to the Issue
Registrar and Share Transfer Agents/RTAs	The registrar and the share transfer agents registered with SEBI and eligible to procure Applications at the Designated RTA Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the UPI Circulars issued by SEBI as per the list available on the website of NSE.
Registrar to the Issue / Registrar	Registrar to the Issue being Skyline Financial Services Private Limited.
Retail Individual Investors	Applicants (including HUFs, in the name of Karta and Eligible NRIs) whose Application Amount for Equity Shares in the Issue is not more than ₹ 2.00 lakhs
Revision Form	Form used by the Applicants to modify the quantity of the Equity Shares or the Applicant Amount in any of their ASBA Form(s) or any previous Revision Form(s). QIB Bidders and Non-Institutional Bidders are not allowed to withdraw or lower their Applications (in terms of quantity of Equity Shares or the Bid Amount) at any stage. Retail Individual Applicants can revise their Application during the Issue Period and withdraw their Applications until Issue Closing Date.
SCSB/ Self-certified syndicate Banks	The banks registered with SEBI, offering services (i) in relation to ASBA (other than through UPI mechanism), a list of which is available on the website of SEBI at <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34</a> or <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=35">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=35</a> , as applicable, or such other website as updated from time to time, and (ii) in relation to ASBA (through UPI mechanism), a list of which is available on the website of SEBI at <a href="https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40">https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40</a> or such other website as updated from time to time.
Sponsor Bank	A Banker to the Issue which is registered with SEBI and is eligible to act as a Sponsor Bank in a public issue in terms of applicable SEBI requirements and has been appointed by the Company, in consultation with the LMs to act as a conduit between the Stock Exchanges and NPCI to push the UPI Mandate Request in respect of RIIs as per the UPI Mechanism, in this case being ICICI Bank Ltd.
Stock Exchange	National Stock Exchange of India Limited

Systematically Important Non-Banking Financial Companies	Systemically important non-banking financial company as defined under Regulation 2(1)(iii) of the SEBI ICDR Regulations.
TRS/Transaction Registration Slip	The slip or document issued by a member of the Syndicate or an SCSB (only on demand), as the case may be, to the Applicant, as proof of registration of the Application.
Underwriters	Underwriters to this Issue are Share India Capital Services Private Limited and Khambatta Securities Limited.
Underwriting Agreement	The agreement dated July 12, 2022 entered into between Share India Capital Services Private Limited, Khambatta Securities Limited and our Company prior to filing prospectus with RoC.
Unified Payments Interface or UPI	Unified Payment Interface is an instant payment system developed by National Payments Corporation of India, which enables merging several banking features, seamless fund routing and merchant payments into one hood. It allows instant transfer of money between any two persons' bank accounts using a payment address which uniquely identifies a persons' bank account.
UPI	Unified Payments Interface.
UPI Circulars /SEBI UPI Circulars	SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. 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 no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/47 dated March 31, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 02, 2021 and any subsequent circulars or notifications issued by SEBI or any other governmental authority in this regard.
UPI ID	ID created on UPI for single-window mobile payment system developed by the NPCI.
UP Mandate Request	A request (intimating the RBI by way of a notification on the UPI application and by way of a SMS directing the RBI to such UPI application) to the RBI initiated by the Sponsor Bank to authorize blocking of funds on the UPI application equivalent to Bid Amount and subsequent debit of funds in case of Allotment.
UPI Mechanism	Process for applications by RBI submitted with intermediaries with UPI as mode of payment, in terms of the UPI Circulars.
UPI PIN	Password to authenticate UPI transaction.
Willful Defaulter	A Company or person categorized as a willful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the RBI, including any company whose director or promoter is categorized as such.
Working Days	All days other than second and fourth Saturday of the month, Sunday or a public holiday, on which commercial banks in Mumbai are open for business; provided however, with reference to (a) announcement of the Issue Price; and (b) Issue Period, Term Description the term Working Day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business; and (c) the time period between the Issue Closing Date and the listing of the Equity Shares on the Stock Exchange. "Working Day" shall mean all trading

	days of the Stock Exchange, excluding Sundays and bank holidays, as per the circulars issued by SEBI, including the UPI Circulars.
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### Conventional Terms / General Terms / Abbreviations

Abbreviation	Full Form
A/c	Account
ACS	Associate Company Secretary
AGM	Annual General Meeting
AIF(s)	Alternative Investment Funds
AS	Accounting Standards as issued by the Institute of Chartered Accountants of India
ASBA	Applications Supported by Blocked Amount
Authorized Dealers	Authorized Dealers registered with RBI under the Foreign Exchange Management (Foreign Currency Accounts) Regulations, 2000
AY	Assessment Year
B.A.	Bachelor of Arts
B. Com	Bachelor of Commerce
CA	Chartered Accountant
CAGR	Compounded Annual Growth Rate
Category I AIF	AIFs which are registered as “Category I Alternative Investment Funds” under the SEBI AIF Regulations
Category II AIF	AIFs which are registered as “Category II Alternative Investment Funds” under the SEBI AIF Regulations
Category III AIF	AIFs which are registered as “Category III Alternative Investment Funds” under the SEBI AIF Regulations
Category I FPI(s)	FPIs who are registered as “Category I foreign portfolio investors” under the SEBI FPI Regulations.
Category II FPI(s)	FPIs who are registered as “Category II foreign portfolio investors” under the SEBI FPI Regulations.
Category III FPI(s)	FPIs who are registered as Category III FPIs under the SEBI FPI Regulations, and shall include all other FPIs not eligible under category I and II foreign portfolio investors, such as endowments, charitable societies, charitable trusts, foundations, corporate bodies, trusts, individuals and family offices
CDSL	Central Depository Services (India) Limited
CFO	Chief Financial Officer
CIN	Corporate Identification Number
CIT	Commissioner of Income Tax
CLRA	Contract Labour (Regulation and Abolition) Act, 1970.
Companies Act	Companies Act, 2013 and / or the Companies Act, 1956 as applicable
Companies Act 1956	Companies Act, 1956, and the rules there under (without reference to the provisions thereof that have ceased to have effect upon the notification of the Notified Sections).
Companies Act 2013	Companies Act, 2013, read with the rules, regulations, clarifications and modifications there under.
Consolidated FDI Policy	The consolidated FDI Policy, effective from August 28, 2017, issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and

	Industry, Government of India, and any modifications thereto or substitutions thereof, issued from time to time.
CRAR	Capital to Risk Asset Ratio
CS	Company Secretary
CSR	Corporate Social Responsibility
Depository(ies)	NSDL and CDSL, both being depositories registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996.
DIN	Director Identification Number
DIPP	Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, GoI
DP ID	Depository Participant's Identity Number
DPIIT	Department for Promotion of Industry and Internal Trade, Ministry of Term Commerce and Industry, Government of India (earlier known as the Department of Industrial Policy and Promotion)
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortization
ECS	Electronic Clearing System
EGM	Extraordinary General Meeting
EPF Act	Employees' Provident Fund and Miscellaneous Provisions Act, 1952
EPS	Earnings Per Share
ESI Act	Employees' State Insurance Act, 1948
FCNR Account	Foreign Currency Non-Resident (Bank) account established in accordance with the FEMA
FDI	Foreign Direct Investment
FEMA	Foreign Exchange Management Act, 1999, as amended from time to time, and the regulations framed there under
FEMA Regulations	The Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 duly amended.
FY / Fiscal/Financial Year	The period of 12 months commencing on April 1 of the immediately preceding calendar year and ending on March 31 of that particular calendar year
FPIs	A foreign portfolio investor who has been registered pursuant to the SEBI FPI Regulations, provided that any FII who holds a valid certificate of registration shall be deemed to be an FPI until the expiry of the block of three years for which fees have been paid as per the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995.
FVCI	Foreign Venture Capital Investors (as defined under the Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000) registered with SEBI
GAAR	General Anti-Avoidance Rules
GDP	Gross Domestic Product
GoI/Government	Government of India
HUF	Hindu Undivided Family
ICAI	Institute of Chartered Accountants of India
IFRS	International Financial Reporting Standards
IFSC	Indian Financial System Code
I.T. Act	Income Tax Act, 1961, as amended from time to time



Ind AS	The Indian Accounting Standards referred to in the Companies (Indian Accounting Standard) Rules, 2015, as amended
Ind AS Rules	Companies (Indian Accounting Standards) Rules, 2015, as amended
India	Republic of India
Indian GAAP	Generally Accepted Accounting Principles in India
INR or Rs. or ₹ or Indian Rupees	Indian Rupee, the official currency of the Republic of India.
ICAI	Institute of Chartered Accountant of India
ICSI	Institute of Company Secretaries of India
IPO	Initial Public Offer
IRDAI	Statutory body constituted under the Insurance Regulatory and Development Authority Act, 1999
IRR	Internal Rate of Return
IST	Indian Standard Time
Insolvency Code	Insolvency and Bankruptcy Code, 2016
ISIN	International Securities Identification Number
IT	Information Technology
Lacs	Lakhs
LIBOR	London Inter-Bank Offer Rate
MCA	Ministry of Corporate Affairs
Mn/mn	Million
Merchant Banker	Merchant Banker as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992
MoF	Ministry of Finance, Government of India
MOU	Memorandum of Understanding
Mutual Funds	Mutual funds registered with the SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996
NA	Not Applicable
NACH	National Automated Clearing House
NAV	Net Asset Value
NECS	National Electronic Clearing Services
NEFT	National Electronic Fund Transfer
NRO	Non-resident ordinary account
NSDL	National Securities Depository Limited
NSE	National Stock Exchange of India Limited
OCB	A company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60% by NRIs including overseas trusts, in which not less than 60% of beneficial interest is irrevocably held by NRIs directly or indirectly and which was in existence on October 3, 2003 and immediately before such date was eligible to undertake transactions pursuant to general permission granted to OCBs under FEMA. OCBs are not allowed to invest in the Issue.
p.a.	per annum
PCA	Practicing Chartered Accountant
PCA	Practicing Company Secretaries
P/E Ratio	Price/Earnings Ratio

PAC	Persons Acting in Concert
PAN	Permanent Account Number
PAT	Profit After Tax
PIO	Person of India Origin
Payment of Bonus Act	Payment of Bonus Act, 1965
Payment of Gratuity Act	Payment of Gratuity Act, 1972
RBI	The Reserve Bank of India
RBI Act	Reserve Bank of India Act, 1934
Regulations	Regulations under the Securities Act
RTI	Right to Information, in terms of the Right to Information Act, 2005
Rule 14A	Rule 144A under the Securities Act
Rs./ Rupees/ Indian Rupees	The lawful currency of India
SCRA	Securities Contract (Regulation) Act, 1956, as amended from time to time
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended from time to time.
SEBI AIF Regulations	Securities and Exchange Board of India (Alternative Investments Funds) Regulations, 2012
SEBI Depository Regulations	Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996
SEBI FPI Regulations	Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014
SEBI FVCI Regulations	Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000
SEBI Ind AS Transition Circular	SEBI Circular No. SEBI/HO/CFD/DIL/CIR/P/2016/47 dated March 31, 2016
Securities Act	The United States Securities Act of 1933.
Sec.	Section
STT	Securities Transaction Tax
State Government	Government of a state in India
US/United States/USA	United States of America
USD/ US\$/ \$	United States Dollar, the official currency of the United States of America
US GAAP	Generally Accepted Accounting Principles in the United States of America
VAT	Value Added Tax
VCF / Venture Capital Fund	Venture Capital Funds as defined in and registered with the SEBI under the Securities and Exchange Board of India (Venture Capital Fund) Regulations, 1996 or the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, as the case may be
w.e.f	With effect from
Year/Calendar Year	Unless context otherwise requires, shall refer to the twelve-month period ending December 31

## Industry Related Terms

Term	Description
Covid-19	Coronavirus Disease
FDI	Foreign Direct Investment
GDP	Gross Domestic Product
IMF	International Monetary Fund
U.S.	United States of America
UK	United Kingdom
US\$	United States Dollar

Notwithstanding the foregoing, terms in “*Description of Equity Shares and Terms of Articles of Association*”, “*Statement of Tax Benefits*”, “*Industry Overview*”, “*Key Industrial Regulations and Policies*”, “*Financial Information*”, “*Outstanding Litigation and Material Developments*” and “*Issue Procedure*” on pages 267, 94, 97, 118, 162, 212 and 242 respectively of this Draft Prospectus, will have the meaning ascribed to such terms in these respective sections.

## **PRESENTATION OF FINANCIAL, INDUSTRY AND MARKET DATA**

### **Financial Data**

Unless stated otherwise, the financial data included in this Draft Prospectus are extracted from the restated financial statements of our Company, prepared in accordance with the applicable provisions of the Companies Act and Indian GAAP and restated in accordance with SEBI (ICDR) Regulations, as stated in the report of our Peer Reviewed Auditors, set out in the section titled 'Financial Statements, as Restated' beginning on page 162 this Draft Prospectus. Our restated financial statements are derived from our audited financial statements prepared in accordance with Indian GAAP and the Companies Act, and have been restated in accordance with the SEBI (ICDR) Regulations.

Our fiscal year commences on 1st April of each year and ends on 31st March of the next year. All references to a particular fiscal year are to the 12 months period ended 31st March of that year. In this Draft Prospectus, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding-off. All decimals have been rounded off to two decimal points. There are significant differences between Indian GAAP, IFRS and US GAAP. The Company has not attempted to quantify their impact on the financial data included herein and urges you to consult your own advisors regarding such differences and their impact on the Company's financial data. Accordingly, to what extent, the financial statements included in this Draft Prospectus will provide meaningful information is entirely dependent on the reader's level of familiarity with Indian accounting practices / Indian GAAP. Any reliance by persons not familiar with Indian accounting practices on the financial disclosures presented in this Draft Prospectus should accordingly be limited. Any percentage amounts, as set forth in "Risk Factors", "Our Business", "Management's Discussion and Analysis of Financial Condition and Results of Operations" and elsewhere in this Draft Prospectus unless otherwise indicated, have been calculated on the basis of the Company's restated financial statements prepared in accordance with the applicable provisions of the Companies Act and Indian GAAP and restated in accordance with SEBI (ICDR) Regulations, as stated in the report of our Peer Reviewed Auditors, set out in the section titled 'Financial Statements, as Restated' beginning on page 162 of this Draft Prospectus.

### **Currency and units of presentation**

In this Draft Prospectus, references to "Rupees" or "INR" or ₹ or "Rs." are to Indian Rupees, the official currency of the Republic of India. All references to "\$", "US\$", "USD", "U.S. \$" or "U.S. Dollars" are to United States Dollars, the official currency of the United States of America. All references to 'million' / 'Million' / 'Mn' refer to one million, which is equivalent to 'ten lacs' or 'ten lakhs', the word 'Lacs / Lakh / Lakhs / Lac' means 'one hundred thousand' and 'Crore' means 'ten million' and 'billion / bn./ Billions' means 'one hundred crores'.

### **Industry and Market Data**

Unless stated otherwise, industry data used throughout the Draft Prospectus has been obtained or derived from industry and government publications, publicly available information and sources. Industry publications generally state that the information contained in those publications has been obtained from sources believed to be reliable but that their accuracy and completeness are not guaranteed and their reliability cannot be assured. Although our Company believes that industry data used in the Draft Prospectus is reliable, it has not been independently verified. Further, the extent to which the industry and market data presented in the Draft Prospectus is meaningful depends on the reader's familiarity with and understanding of, the methodologies used in compiling such data. There are no standard data gathering methodologies in the industry in which we conduct our business, and methodologies and assumptions may vary widely among different industry sources.

## FORWARD LOOKING STATEMENTS

*All statements contained in the Draft Prospectus that are not statements of historical facts constitute 'forward-looking statements'. All statements regarding our expected financial condition and results of operations, business, objectives, strategies, plans, goals and prospects are forward-looking statements. These forward-looking statements include statements as to our business strategy, our revenue and profitability, planned projects and other matters discussed in the Draft Prospectus regarding matters that are not historical facts. These forward-looking statements and any other projections contained in the Draft Prospectus (whether made by us or any third party) are predictions and involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or other projections.*

*These forward-looking statements can generally be identified by words or phrases such as "will", "aim", "will likely result", "believe", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", "seek to", "future", "objective", "goal", "project", "should", "will pursue" and similar expressions or variations of such expressions. Important factors that could cause actual results to differ materially from our expectations include but are not limited to:*

- loss of consumers;
- general economic and business conditions in the markets in which we operate and in the local, regional and national and international economies;
- adverse natural calamities having significant impact on regions where we are having projects under implementation;
- our ability to successfully implement strategy, growth and expansion plans and technological initiatives;
- our ability to respond to technological changes;
- our ability to attract and retain qualified personnel;
- general social and political conditions in India which have an impact on our business activities or investments;
- potential mergers, acquisitions restructurings and increased competition;
- occurrences of natural disasters or calamities affecting the areas in which we have operations;
- market fluctuations and industry dynamics beyond our control;
- changes in the competition landscape;
- our ability to finance our business growth and obtain financing on favourable terms;
- our ability to manage our growth effectively;
- our ability to compete effectively, particularly in new markets and businesses;
- changes in laws and regulations relating to the industry in which we operate changes in government policies and regulatory actions that apply to or affect our business; and
- developments affecting the Indian economy;
- Any adverse outcome in the legal proceedings in which we are involved.

For a further discussion of factors that could cause our current plans and expectations and actual results to differ, please refer to the chapters titled 'Risk Factors', 'Our Business' and 'Management's Discussion and Analysis of Financial Condition and Results of Operations' beginning on page numbers 22, 109 and 203, respectively of this Draft Prospectus.

Forward looking statements reflects views as of the date of the Draft Prospectus and not a guarantee of future performance. By their nature, certain market risk disclosures are only estimating and could be materially different from what actually occurs in the future. As a result, actual future gains or losses could materially differ from those that have been estimated. Neither our Company / our Directors nor the Lead Managers, nor any of its

affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. In accordance with SEBI requirements, our Company and the Lead Managers will ensure that investors in India are informed of material developments until such time as the listing and trading permission is granted by the Stock Exchange(s).



## SECTION II - SUMMARY OF OFFER DOCUMENT

### SUMMARY OF OUR BUSINESS OVERVIEW

Our Company is an information technology company, helps customers to do business better by leveraging industry-wide experience, deep technology expertise, comprehensive portfolio of services and robust business model. Our Company is in the business of Software IT Solution and Consulting Services, IT Product / Software Development and Software Commercial Training, Web designing. Web designing services include: Website Designing/ Redesigning, iOS App/ Android/ Mobile App Development, Web Hosting Services. We have leveraged our domain expertise, processes and infrastructure to diversify our offering of services to cater to a variety of business sectors. Our Company is engaged in the business of Enterprise Resource Planning (ERP) – A school management software and mobile apps that help simplify administration and organization.

Our team has extensive experience working in the education sector, and we are committed to providing high-quality solutions that help our clients succeed. Our management team is comprised of savvy technocrats and industry experts, bringing years of experience to a young company.

For detailed information on our business activities, please refer to section titled “Our Business” on page no. 109 of this Draft Prospectus.

### SUMMARY OF OUR INDUSTRY

The Indian technology industry crossed the \$200 bn revenue mark, reaching \$227 bn revenue in FY 2022, witnessing a \$30 bn incremental revenue in the year with an overall growth rate of 15.5%. Recording the highest ever growth since 2011, all sub-sectors of the industry recorded double-digit growth across. Exports (including hardware) recorded a growth of 17.2% clocking revenue of \$178 bn which is over 51% share of India’s total services exports. India’s massive digital infrastructure played a key role in driving India’s tech adoption with public digital platforms becoming the bedrock of India’s digital advantage. Propelled by this enhanced domestic demand, the domestic revenue of the technology industry recorded a 1.2X over FY2019 to reach about \$50 billion. Ecommerce recorded a growth of 39% to reach \$79 billion in 2021- 22. Digital revenue share stood at 30-32%, recording an incremental revenue of \$13 bn in FY2022E.

### PROMOTERS

The promoters of our Company are Mr. Gaurav Jindal and Ms. Madhu.

For detailed information please refer chapter titled “Our Promoters” and “Our Promoter Group” on page number 148 and 152 respectively of this Draft Prospectus.

### ISSUE SIZE

The Issue size comprises of issuance of up to 15,30,000 Equity Shares of face value of ₹ 10/- each fully paid-up of the Company for cash at price of ₹ [●]/-per Equity Share (including premium of ₹ [●]/- per Equity Share) aggregating ₹ [●]/- Lakhs.

## OBJECTS OF THE ISSUE

Our Company intends to utilize the Net Proceeds for the following objects:

S. N.	Particulars	Amount (In ₹ Lakh)*
1	To meet the Working Capital Requirements of our Company	[•]
2	Acquisition of business in similar or complementary areas <sup>(1)</sup>	[•]
3	General Corporate Purposes <sup>(2)</sup>	[•]
4.	Issue Expense <sup>(3)</sup>	[•]
<b>Total</b>		[•]

(1) The amount shall not exceed 25% of the amount to be raised by the issuer;

(2) The amount to be raised for “Acquisition of business in similar or complementary areas” and “General Corporate Purposes” shall not exceed 35% of the amount to be raised by the issuer;

(3) As on August 20, 2022, our Company has incurred a sum of ₹ 10.00 lakhs towards issue expenses, as certified by Goyal Nagpal & Co., Chartered Accountants. UDIN: 22416004APZTMX5396

## AGGREGATE PRE-ISSUE SHAREHOLDING OF THE PROMOTER AND PROMOTER GROUP AS A PERCENTAGE OF THE PAID-UP SHARE CAPITAL OF THE ISSUER

#	Name of Share holder	Pre-issue	
		No. of equity shares	As a % of Issued Capital
Promoters			
1	Gaurav Jindal	7,60,000	17.88%
2	Madhu	7,98,000	18.78%
Total - A		15,58,000	36.66%
Promoter Group			
3	Ram Gopal Jindal	17,10,000	40.24%
4	Pinki Jindal	1,90,000	4.47%
5	Neha Singhal	1,90,000	4.47%
6	Anil Kumar	76,000	1.79%
7	Mayank Singhal	76,000	1.79%
Total – B		22,42,000	52.75%
Grand Total (A+B)		38,00,000	89.41%

## SUMMARY OF FINANCIAL INFORMATION

Amount in ₹ Lakhs, except per share data

Particulars	For the year ended March 31		
	2022	2021	2020
Share Capital	190.00	100.00	100.00
Net Worth	414.54	193.39	140.61
Revenue (total income)	2,552.73	728.12	265.92
Profit after Tax	221.15	52.78	22.64
Earnings per share			
- Basic	22.01	5.28	2.26
- Diluted	22.01	5.28	2.26
Net Asset Value per Equity Share (in Rs.)	21.82	1.93	1.41

Total borrowings			
- Long Term	50.25	114.03	85.56
- Short Term	8.57	18.59	-

For further information regarding financial statement, kindly refer chapter titled “Financial Statements” on page no. 162 of this Draft Prospectus.

## QUALIFICATIONS OF AUDITORS

The Restated Financial Statements do not contain any qualification requiring adjustments by the Statutory Auditors.

## SUMMARY OF OUTSTANDING LITIGATIONS & MATERIAL DEVELOPEMENTS

A summary of pending legal proceedings and other material litigations involving our Company is provided below:

Name	By/Against	Civil Proceedings	Criminal Proceedings	Tax Proceedings	Actions by regulatory authorities	Amount Involved (₹ Lakhs)
Company	By	-	-	-	-	-
	Against	-	-	-	-	-
Promoter	By	-	-	-	-	-
	Against	-	1	-	-	885.00
Group Companies/Entities	By	-	-	-	-	-
	Against	-	-	-	-	-
Directors other than promoters	By	-	-	-	-	-
	Against	-	-	-	-	-

For further details, please refer chapter titled “Outstanding Litigations & Material Developments” beginning on page 212 of this Draft Prospectus.

## RISK FACTORS

For details relating to risk factors, please refer section titled “Risk Factors” beginning on page 22 of this Prospectus.

## SUMMARY OF CONTINGENT LIABILITIES OF OUR COMPANY

As on the date of filing this Draft Prospectus there is no contingent liability on the Company.

## SUMMARY OF RELATED PARTY TRANSACTIONS

For details of Related Party Transaction please refer chapter titled Annexure VIII on page no. 195 of this Draft Prospectus.

## FINANCING ARRANGEMENTS

There have been no financing arrangements whereby our Promoters, members of the Promoter Group, our Directors and their relatives have financed the purchase by any other person of securities of our Company during a period of six (6) months immediately preceding the date of this Draft Prospectus.

## WEIGHTED AVERAGE PRICE AT WHICH THE EQUITY SHARES WERE ACQUIRED BY EACH OF OUR PROMOTERS IN THE ONE YEAR PRECEDING THE DATE OF THIS PROSPECTUS

The weighted average prices are as follows:

Name of shareholders	No. of Equity Shares acquired in the last one year from the date of this Draft Prospectus	Weighted Average Price (in ₹ )
Gaurav Jindal	5,60,000	Nil*
Madhu	5,88,000	Nil*

\*The weighted average cost of acquisition of equity shares by our promoters in last one year is NIL as the allotment was made through bonus issue.

\*\* As certified by Goyal Nagpal & Co., Statutory Auditors, Chartered Accountants, by way of their certificate August 20, 2022 bearing UDIN No. 22416004APZTUA5857

## AVERAGE COST OF ACQUISITION

The average cost of acquisition per Equity Share to our promoters as at the date of this Draft Prospectus is:

Name of the Promoter	No. of Shares held	Average cost of Acquisition (in ₹ )
Gaurav Jindal	7,60,000	2.63
Madhu	7,98,000	2.63

\* As certified by Goyal Nagpal & Co., Statutory Auditors, Chartered Accountants, by way of their certificate August 20, 2022 bearing UDIN No. 22416004APZTUA5857

## DETAILS OF PRE-ISSUE PLACEMENT

Our Company does not contemplate any issuance or placement of Equity Shares from the date of this Draft Prospectus till the listing of the Equity Shares.

## ISSUE OF EQUITY SHARES FOR CONSIDERATION OTHER THAN CASH IN THE LAST ONE YEAR

Except as following, our Company has not issued any Equity Shares for consideration other than cash in the last one year preceding the date of this Draft Prospectus.

Sr. No.	Number of Equity Shares	Nature of Allotment	Consideration
1	9,00,000	Bonus issue in the ratio of 9:10.	Consideration other than cash
2	21,25,000	Bonus issue in the ratio of 1:1.	Consideration other than cash

For more details, refer "Capital Structure" on page number 65 of this Draft Prospectus.

**SPLIT / CONSOLIDATION OF EQUITY SHARES IN THE LAST ONE YEAR**

Pursuant to our shareholder's resolution passed at the extra ordinary general meeting dated December 25, 2021, every 10 Equity Shares of our Company having face value of ₹ 1/- each was consolidated into 1 Equity Share of ₹ 10/- each.

For more details, refer "Capital Structure" on page number 65 of this Draft Prospectus.

**EXEMPTION FROM COMPLYING WITH ANY PROVISIONS OF SECURITIES LAWS, IF ANY, GRANTED BY SEBI**

Our company has not applied or received any exemption from complying with any provisions of securities laws by SEBI.

### SECTION III – RISK FACTORS

*An investment in the Equity Shares involves a high degree of risk. You should carefully consider all the information in this Draft Prospectus, including the risks and uncertainties summarised below, before making an investment in our Equity Shares. The risks described below are relevant to the industries our Company is engaged in, our Company and our Equity Shares. To obtain a complete understanding of our Company, you should read this section in conjunction with the chapters titled 'Our Business' and 'Management's Discussion and Analysis of Financial Condition and Results of Operations' beginning on page numbers 109 and 203, respectively, of this Draft Prospectus as well as the other financial and statistical information contained in this Draft Prospectus. Prior to making an investment decision, prospective investors should carefully consider all of the information contained in the section titled 'Financial Information, as Restated' beginning on page number 162 of this Draft Prospectus.*

*If any one or more of the following risks as well as other risks and uncertainties discussed in the Draft Prospectus were to occur, our business, financial condition and results of our operation could suffer material adverse effects, and could cause the trading price of our Equity Shares and the value of investment in the Equity Shares to materially decline which could result in the loss of all or part of investment. Prospective investors should pay particular attention to the fact that our Company is incorporated under the laws of India, and is therefore subject to a legal and regulatory environment that may differ in certain respects from that of other countries.*

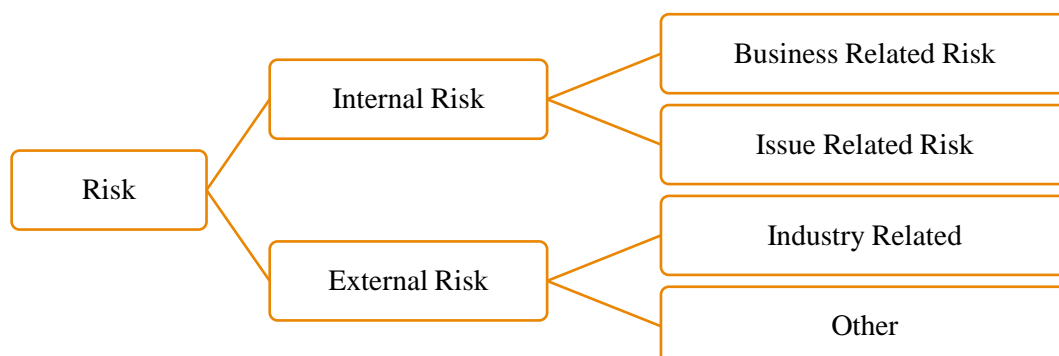
*This Draft Prospectus also contains forward looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of many factors, including the considerations described below and elsewhere in the Draft Prospectus. These risks are not the only ones that our Company face. Our business operations could also be affected by additional factors that are not presently known to us or that we currently consider to be immaterial to our operations. Unless specified or quantified in the relevant risk factors below, we are not in a position to quantify financial or other implication of any risks mentioned herein.*

#### **Materiality:**

The Risk Factors have been determined on the basis of their materiality. The following factors have been considered for determining the materiality of Risk Factors:

- Some events may not be material individually but may be found material collectively;
- Some events may have material impact qualitatively instead of quantitatively; and
- Some events may not be material at present but may have a material impact in future.

#### **Classification of Risk Factors**





## **INTERNAL RISK FACTORS**

### **BUSINESS RELATED RISKS**

- 1. There are outstanding litigations involving our Company, Promoters and Directors which, if determined adversely, may affect our business and financial condition.**

As on the date of this Draft Prospectus, our Company, Promoters and Directors are involved in following legal proceedings.

#### **Litigation against Promoters/ Directors of the company**

On February 18, 2019, Mr. Gaurav Jindal, Promoter and Director of the Company booked and arrested as accused under Section 69 of Central Goods and Services Tax ('CGST Act, 2017) for violation of Section 132, 7, 16(2), 31, 32, 35, 37,38 and 39 of the CGST Act 2017. It was alleged that Mr. Gaurav Jindal, while acting as one of the Director of M/s. GJA Industries Limited (now name changed to M/s. Whitecliff Industries Limited) and few other companies has violated the provisions of Section 132 of CGST Act 2017 to the tune of ₹ 885.00 Lakhs.

Mr. Gaurav Jindal released on bail on July 6, 2019 in accordance with the bail conditions imposed by the Hon'ble Trial Court of Chief Judicial Magistrate, Meerut in the order dated April 22, 2019. The bail conditions were relaxed substantially by the Hon'ble High Court, Allahabad after considering the facts of the case.

Mr. Gaurav Jindal has since resigned from the board of M/s. GJA Industries Ltd. (now name changed to M/s. Whitecliff Industries Limited) w.e.f. November 25, 2021.

The matter is pending with the Hon'ble District and Sessions Court, Meerut. Last date of hearing was held on August 13, 2022 but the matter could not be discussed. Next date of hearing is scheduled for September 13, 2022. The case is pending till date.

The operations of the company had not affected anyway because of this ongoing case.

**A summary of the pending litigations is provided below:**

#### **A. Litigation involving our Company**

##### **i. Case filed against/by our Company**

<b>Nature of Litigation</b>	<b>No. of matters Outstanding</b>	<b>Amount involved* (₹ in Lakhs)</b>
Criminal matters	Nil	Nil
Direct Tax matters	Nil	Nil
Indirect Tax matters	Nil	Nil
Actions taken by regulatory authorities	Nil	Nil
Material civil litigations	Nil	Nil

*\*To the extent quantifiable*

## B. Litigation involving our Promoters

Nature of Litigation	No. of matters Outstanding	Amount involved* (₹ in Lakhs)
Criminal matters	1	885.00
Direct Tax matters	Nil	Nil
Indirect Tax matters	Nil	Nil
Actions taken by regulatory authorities	Nil	Nil
Material civil litigations	Nil	Nil

*\*To the extent quantifiable*

## C. Litigation involving our Directors

Nature of Litigation	No. of matters Outstanding	Amount involved* (₹ in Lakhs)
Criminal matters	1	885.00
Direct Tax matters	Nil	Nil
Indirect Tax matters	Nil	Nil
Actions taken by regulatory authorities	Nil	Nil
Material civil litigations	Nil	Nil

*\*To the extent quantifiable*

For further details of legal proceedings involving the Company, please see “*Outstanding Litigations and Material Developments*” beginning on page 212 of this Draft Prospectus.

## 2. Our Company has not complied or delayed in compliances with some statutory provisions of the Companies Act. Such non-compliance and delayed compliance may attract penalties against our company which could impact the financial position of us to that extent.

Our company has done delayed compliance with certain statutory provisions under the Companies Act, 2013, for instance, delay in filing of Annual Return (MGT-7) for the Financial Year ending 2020-21, delay in filing of Form ADT-3 for the Financial Year 2021-22 etc.

Our company has also made some clerical mistakes in documents and forms previously filed with the Registrar of Companies, for instance, Ms. Madhu, the Promoter and Director of our company is being designated as Non- Executive Director in the Form DIR-12 instead of Executive Director, Remuneration paid to Whole Time Director, Managing Director and other Directors which is exceeding the prescribed limit as mentioned in the Companies Act, 2013 has been authorized by passing of Ordinary Resolution in the General Meeting instead of Special Resolution. And there was a typographical error in the attachments attached in the Form DIR-12 uploaded with the Registrar of Companies. Also, there have been a Reversal of defective e-form PAS-3 (Return of Allotment) filed on February 26, 2022, by our company.

Further, our Company has not received any notices from any authorities, however, there can be no assurance that the regulator may not initiate proceedings against us or that we will be able to sufficiently defend against any action initiated by regulators in relation to regulatory compliances for all instances and periods. Any adverse order passed or penalty imposed by regulators on us may adversely affect our business and results of operations.

- 3. Significant disruptions of information technology systems or breaches of data security could reduce the attractiveness of our products and services and result in a loss of clients, which could adversely affect our reputation and business.**

As our business involves processing of high volumes of data, we are significantly dependent on information technology systems, including internet-based systems, to support our business processes. The complexity of our computer systems may make them potentially vulnerable to breakdown, malicious intrusion and computer viruses. We cannot assure you that we will not encounter disruptions to our information technology systems in the future and any such disruption may result in the loss of key information or disruption of our business processes, which could adversely affect our business and results of operations. In addition, our systems are potentially vulnerable to data security breaches, whether by employees or others that may expose sensitive data to unauthorized persons. Such data security breaches could lead to the loss of trade secrets or other intellectual property of ours or our clients, or could lead to the public exposure of personal information (including sensitive personal information) of our employees, clients and others. Any such security breaches could have an adverse effect on our business and reputation. Although our software application development and digital marketing system are ISO 27001:2013 certified, and we have implemented internal policies on protecting data security and put in place a comprehensive employee confidentiality system, data usage approval procedures, and internal audit mechanism for data tracing to ensure the security of our database, there may be instances of disruptions in our information technology systems or breaches of data, which may have an adverse impact on our business, results of operations and financial condition. Moreover, we cannot assure you that such incidents may not occur.

- 4. Our company has entered into long term agreement with an Advertising Operator and Digital Solution Provider permitting the display of its content on the spaces.**

Our Company has entered into long term agreement with an Advertising Operator and Digital Solution Provider namely Zivah International Pvt Ltd and its subsidiary M/s Sunpin EV Solutions Pvt Ltd for the value of ₹ 619.91 lakhs plus applicable taxes as assessed permitting display of its content on the spaces. This amount is calculated based on the total revenues to be generated in next 4 years. In case, the company is not able to generate sufficient revenues from such business, then, company may suffer losses in future. However, the company is confident of generating enough revenues from this activity.

- 5. Our Company has done some typographical errors in some e -forms previously filed with the Registrar of Companies.**

Our company has called up ₹ 0.90/- per share each to make partly paid up shares as fully paid up shares vide resolution dated February 22, 2018 passed in the board meeting, but the date mentioned in the board resolution annexed in Form MGT-14 is March 22., 2018, however, in this regard, company undertakes to initiate corrective actions as early as possible.

- 6. We are dependent on information technology systems in carrying out our business activities and it forms an integral part of our business. Further, if we are unable to adapt to technological changes and successfully implement new technologies or if we face failure of our information technology systems, we may not be able to compete effectively which may result in higher costs and would adversely affect our business and results of operations.**

We are dependent on information technology system in connection with carrying out our business activities and such systems form an integral part of our business. Any failure of our information technology systems could result in business interruptions, including the loss of our customers, loss of reputation and weakening of our competitive position, and could have a material adverse effect on our business, financial condition

and results of operations. Additionally, our information technology systems, specifically our software may be vulnerable to computer viruses, piracy, hacking or similar disruptive problems. Computer viruses or problems caused by third parties could lead to disruptions in our business activities. Fixing such problems caused by computer viruses or security breaches may require interruptions, delays or temporary suspension of our business activities, which could adversely affect our operations. Breaches of our information technology systems may result in unauthorized access to confidential information. Such breaches of our information technology systems may require us to incur further expenditure to put in place advanced security systems to prevent any unauthorized access to our networks. In the event, any breach of our systems or software leads to the leaking of our trade secrets or any inventive techniques devised by our Company, it might lead to loss of our originality in the market and increase the chance of our products being substituted by the products of our competitors. While we have not faced any major technological disruptions in the past, we cannot assure you that such disruptions will not occur in the future. Further, if our customers are unable to anticipate and rapidly adapt to technological changes, our business and results of operations will be materially and adversely affected.

Our future success depends in part of our ability to respond to technological advancements and emerging standards and practices on a cost-effective and a timely basis. Our failure to successfully adopt such technologies in a cost-effective manner could increase our costs thereby compelling us to bid at lower margins which might lead to loss of bidding opportunities vis-à-vis such competitors. Additionally, the government authorities may require adherence with certain technologies and we cannot assure you that we would be able to implement such technologies in a timely manner or at all. The cost of upgrading or implementing new technologies or upgrading our existing equipment or expanding our capacity could be significant, less cost effective and therefore could negatively impact our profitability, results of operations, financial condition as well as our future prospects.

**7. Failure to maintain confidential information of our customers could adversely affect our reputation, business, financial condition and results of operations.**

We typically agree to confidentiality terms with our customers for whom we undertake service. As per these agreements, we are required to keep confidential, the know-how and technical specifications provided to us by these customers. While we have not faced any breach of the confidentiality agreements with our customers in the past, there is no assurance that such breach will not occur in the future. In the event of any breach or alleged breach of our confidentiality agreements with our customers by us or our employees, these customers may terminate their engagements with us and/or initiate litigation for breach of contract, seeking damages and compensation from us. While we have not faced such instances in the past years, any assertion of misappropriation of confidential information or the intellectual property of our customers against us, if successful, could have an adverse effect on our business, financial condition and results of operations. Even if such assertions against us are unsuccessful, they may cause us to incur reputational harm and substantial cost.

**8. We are dependent upon a limited number of clients for a substantial portion of our revenue and the loss of one or more of these clients may adversely affect our business, financial condition and results of operations.**

Our Company is engaged in the business of software designing, development, customization, implementation, dealing in computer software & solutions. We are dependent upon the business relationships we have developed with certain of our clients, and our business, financial condition and continued results of operations would depend significantly upon our ability to retain such clients.

Our top customers contribute major part of our revenues and profitability, details as follows:

(Rs. In Lakhs)

Particular	Standalone
	March 31, 2022
Revenue from Operations	2,545.16
Top 5 Customers contribute	1,098.00
% of total Revenue	43.14%
Top 10 Customers contribute	1,601.00
% of total Revenue	62.90

If such clients terminate their contracts with us, whether for convenience, for default in the event of a breach by us, or for other reasons specified in our contracts, as applicable, our business and results of operations could be adversely affected. Similarly, if such clients do not renew or expand their agreements with us or if they renew their contracts for shorter lengths or on other terms less favourable to us, our revenue may grow more slowly than expected or decline and our business could suffer.

- 9. We typically do not have binding long-term agreements with our clients, and our clients may choose not to renew contracts with us on favourable terms, or at all, or may terminate contracts before completion and without cause.**

Our relationships with our clients are typically governed by Software as a Service Agreement ('SAAS'), pursuant to which statements of work are issued, which set out the details of our services we provide to our clients. There can be no assurance that our agreements with any of our clients, including our largest clients, will be renewed upon their expiration on commercially favourable terms or at all or will not be terminated early pursuant to their respective terms. Our clients typically have no obligation to renew or expand their agreements with us after the terms of their existing agreements have expired. Our ability to renew or expand our client relationships may decrease or vary as a result of a number of factors, including our clients' satisfaction or dissatisfaction with our services, reliability of our digital offerings, our pricing, the effects of general economic conditions, our ability to meet the key performance indicators, competitive offerings or alternatives, or reductions in our clients' spending levels. A contract termination, non-renewal of a contract when it expires, or significant reduction in the use and number of services under our contracts with our key clients could result in a lower utilization rate, which would result in decreased operating margins and profitability. We may not be able to replace any key clients that elect to terminate, scale back, or not renew its contract with us, which would have an adverse effect on our business, financial condition and results of operations.

Additionally, our customers have high and stringent standards for product quality and quantity as well as delivery schedules. Any failure to meet our customers' expectations could result in the cancellation or non-renewal of contracts or purchase orders. There are also a number of factors, other than our performance that could cause the loss of a customer. Customers may demand price reductions, set-off any payment obligations, require indemnification for themselves or their affiliates, or replace their existing products with alternative products, any of which may have an adverse effect on our business, financial condition, results of operations and future prospects.

- 10. The novel corona virus (Covid-19) pandemic outbreak and steps taken to control the same have significantly impacted our business, results of operations, financial condition and cash flows and further impact will depend on future developments, which are highly uncertain.**

The rapid and diffused spread of COVID-19 and global health concerns relating to this outbreak have had a severe negative impact on all businesses, including the industry in which our Company operates and from where it derives substantial revenues and profits. The COVID-19 pandemic could continue to have an impact

that may worsen for an unknown period of time. In view of the onslaught of the third wave of the virus and the likelihood of a fourth wave, this pandemic may continue to cause unprecedented economic disruption in India and in the rest of the world. The scope, duration and frequency of such measures and the adverse effects of COVID-19 remain uncertain and could be severe.

Further if in case due to any fourth or consequent wave of Corona virus or surge in new and deadly variants of the Virus, if another lockdown is imposed in the country and further restrictions are imposed by the government, we may face huge losses and our business operations could be severely impacted. Any such restrictions could cause delays in the completion of our orders and commitments made to clients, or cause damage to the goods in transit. Any of these consequences may result in loss of business and/or claims for compensation from our clients, which may have an adverse effect on our results of operations and financial condition.

**11. Our profitability will suffer if we are not able to maintain our pricing, control costs or continue to grow our business through higher client engagements.**

Our profit margin, and therefore our profitability, is largely a function of our level of activity and the rates we are able to charge for our services. If we are unable to maintain the pricing for our services without corresponding cost reductions, our profitability will suffer. The pricing and levels of activity we are able to achieve are affected by a number of factors, including our clients' perceptions of our ability to add value through our services, the length of time it takes to on-board new employees on any new or current client engagements, the volume of work for new clients or new engagements with current clients, competition, the introduction of new services by us or our competitors, our ability to accurately estimate, attain and sustain revenue from client contracts and general economic conditions.

**12. We may not be able to manage the current growth of our business and operations in future.**

We have experienced, and may continue to experience, rapid growth of our operational and financial resources. We have also experienced significant growth in the number of clients and types of services we provide, over the years. Our revenue from operations increased by 857.22% to ₹ 2,545.16 lakhs in fiscal 2022 from ₹ 265.89 lakhs in Fiscal 2020. The rapid growth which we have experienced requires us to constantly monitor, evaluate and, if appropriate, reallocate our management and financial and operational resources. In order to manage growth effectively, we must recruit new employees, including employees in middle-management and leadership positions, and implement and improve operational systems, procedures and internal controls on a timely basis. Failure in managing the foregoing factors could adversely affect our business, financial condition and results of operations.

**13. Our Registered Office is located on leased premises and there can be no assurance that this lease agreement will be renewed upon termination or that we will be able to obtain other premise on lease on same or similar commercial terms.**

Our Registered Office is currently held on a leasehold basis. We have entered into a lease deed for our Registered Office, for a term of 36 months, which can be further extended at the option and sole discretion of the Lessor on such terms and conditions that may be mutually settled. We may not be able to renew or extend the lease agreement at commercially acceptable terms on expiry of the agreement. We may not be able to obtain alternate location, in a short span of time and it may create disruption in our operations which may adversely affect our financial conditions. Any disputes arising in future may also affect our business relations and our results of operations.

For further details regarding our properties, please refer to the Section titled "Our Business" on page 109 of this Draft Prospectus.



- 14. Our Company is reliant on the demand from the software industry for a significant portion of our revenue. Any downturn in the software industry or an inability to increase or effectively manage our sales could have an adverse impact on our Company's business and results of operations.**

Our Company is engaged in the business of software designing, development, customization, implementation, dealing in computer software & solutions and therefore, our revenues are highly dependent on our customers from the software industry and the loss of any of our customers from any industry which we cater to may adversely affect our sales and consequently on our business and results of operations. Further, in the event, there takes place a shift of practice of developing our products in-house in the software industries, it may have an adverse impact on the demand for our products. Similarly, in the event of any new breakthrough in the development of a novel product or raw material by our competitors or customers, our products may become obsolete or be substituted by such alternatives; thereby impacting our revenues and profitability adversely. It may also happen that our competitors are able to improve the efficiency of their developing process or their distribution or software sourcing process and thereby offer their similar or high-quality products at lower price our Company may be unable to adequately react to such developments which may affect our revenues and profitability.

- 15. Our success is highly dependent on our ability to further penetrate the existing market for enterprise resource planning (school management) and digital marketing along with development of need based software as well as the growth and expansion of that market. If the market for enterprise resource planning (school management) and digital marketing along with development of need based software fails to grow as we expect, or if clients fail to adopt our services, solutions and products, our business, financial condition and results of operations could be adversely affected.**

Our future success will depend in large part on the growth and expansion of the market in which we operate, which is difficult to predict and relies on a number of factors, including client adoption, client demand, changing client needs, the entry of competitive products, the success of existing competitive products, potential clients' willingness to adopt our services. Our growth is also dependent on our ability to further penetrate the existing market for enterprise resource planning (school management), which in turn depends on a number of factors, including the cost, performance, and perceived value associated with our services. We have spent, and intend to keep spending, considerable resources to educate potential clients about our products and services in general and our offerings in particular. However, we cannot be sure that these expenditures will help our offerings achieve any additional market acceptance. If the market fails to grow or grows more slowly than we currently expect or we fail to penetrate the existing market then our business, financial condition, and results of operations could be adversely affected.

- 16. Any delays and/or defaults in customer payments could result in increase of working capital investment and/or reduction of our Company's profits, thereby affecting our operation and financial condition.**

We are exposed to payment delays and/or defaults by our customers. Our financial position and financial performance are dependent on the creditworthiness of our customers. As per our business network model, we supply our products directly to our customers without taking any advance payment or security deposit against the orders placed by them. Such delays in payments may require our Company to make a working capital investment. We cannot assure you that payments from all or any of our customers will be received in a timely manner or to that extent will be received at all. If a customer defaults in making its payments on an order on which our Company has devoted significant resources, or if an order in which our Company has invested significant resources is delayed, cancelled or does not proceed to completion, it could have a material adverse effect on our Company's results of operations and financial condition.

We also typically provide a credit period to our customers ranging between 80 to 100 days. Set out below are details of our total trade receivables (current and non-current) for the periods indicated:

(₹ In Lakhs)

Fiscals	Trade Receivables (current and non-current)	% of total Income
2022	660.57	25.87
2021	217.52	29.87
2020	129.58	48.72

Further, our total trade receivables (current and non-current) from our top ten customers in Fiscals 2022, 2021 and 2020, were ₹ 1601.09 lakhs, ₹ 217.52 lakhs and ₹ 129.40 lakhs, respectively, which accounted for 62.91%, 29.91% and 48.67% of the total income for the respective financial periods. Such increase in our trade receivables impacted our cash flow, which we were able to offset through internal advances and debt.

Further, there is no guarantee on the timeliness of all or any part of our customers' payments and whether they will be able to fulfill their obligations, which may arise from their financial difficulties, deterioration in their business performance, or a downturn in the global economy. If such events or circumstances occur, our financial performance and our operating cash flows may be adversely affected.

**17. Any adverse change in regulations governing our business and business of our clients, may adversely impact our business prospects and results of operations.**

Government regulations and policies of India can affect the demand for, expenses related to and availability of our services. We have incurred and expect to continue incurring costs for compliance with such laws and regulations. Any changes in government regulations and policies, such as the withdrawal of or changes in tax benefits or incentives and subsidies, could adversely affect our business and results of operations. Further, regulatory requirements with respect to our services and those governing our clients are subject to change. An adverse change in the regulations, including the development of licensing requirements and technical standards and specifications or the imposition of onerous requirements, may have an adverse impact on our operations. Accordingly, our Company may be required to alter processes and target markets and incur capital expenditure to achieve compliance with such new regulatory requirements applicable to us and our clients. We cannot assure you that we will be able to comply with the regulatory requirements. If we fail to comply with new statutory or regulatory requirements, there could be a delay or interruptions in the operation of our delivery centres. Moreover, if we fail to comply with the various conditions attached to such approvals, licenses, registrations and permissions once received, the relevant regulatory body may suspend, curtail or revoke or we may be deemed to be in breach of our arrangements with our clients.

Consequently, there is an inherent risk that we may inadvertently fail to comply with such regulations, which could lead to enforced shutdowns and other sanctions imposed by the relevant authorities, as well as the withholding or delay in receipt of regulatory approvals for our new studies, which may adversely impact our business, results of operations, cash flows, financial condition and/or reputation.

**18. Our Promoter and Key Managerial Personnel play key role in our functioning and we heavily rely on their knowledge and experience in operating our business and therefore, it is critical for our business that our Promoter and Senior Management remain associated with us**

We benefit from our relationship with our Promoter and Key Managerial Personnel and our success depends upon the continuing services of our Promoter and Key Managerial Personnel who have been responsible for the growth of our business and is closely involved in the overall strategy, direction and management of our business. Our Promoter and Key Managerial Personnel have been actively involved in the day-to-day operations and management. Accordingly, our performance is heavily dependent upon the

services of our Promoter and Key Managerial Personnel. If our Promoter and Key Managerial Personnel are unable or unwilling to continue in his present position, we may not be able to replace them easily or at all. Our Promoter and Key Managerial Personnel, have over the years-built relations with various customers and other persons who are form part of our stakeholders and are connected with us. The loss of their services could impair our ability to implement our strategy, and our business, financial condition, results of operations and prospects may be materially and adversely affected.

**19. Our Promoters and members of the Promoter Group will continue jointly to retain majority control over our Company even after the Issue which will allow them to determine the outcome of matters submitted to shareholders for approval.**

Post this Issue, our Promoters and Promoter Group will collectively own [●] % of our post issue equity share capital. As a result, our Promoters, together with the members of the Promoter Group, will continue to exercise a significant degree of influence over the Company and will be able to control the outcome of any proposal that can be approved by a majority shareholder vote, including, the election of members to our Board, in accordance with the Companies Act, 2013 and our Articles of Association. Such a concentration of ownership may also have the effect of delaying, preventing or deterring a change in control of our Company. In addition, our Promoters will continue to have the ability to cause us to take actions that are not in, or may conflict with, our interests or the interests of some or all of our creditors or other shareholders, and we cannot assure you that such actions will not have an adverse effect on our future financial performance or the price of our Equity Shares.

**20. In addition to normal remuneration or benefits and reimbursement of expenses, our Promoters, our Directors and Key Managerial Personnel are interested in our Company to the extent of their shareholding, and dividend entitlements etc.**

Our Promoters, Directors and Key Management Personnel are deemed to be interested to the extent of the Equity Shares held by them, or their relatives, dividend entitlements, and benefits deriving from the directorship in Quicktouch Technologies Limited. Our Promoters are interested in the transactions entered into the Company and its Promoter Group.

For further information, please refer to the section titled “Our Promoter and Promoter Group”, Capital Structure”, “Our Management” and “Related Party Transactions”, beginning on pages 148 to 153, 65, 133 and 195 respectively of this Draft Prospectus.

**21. We depend on skilled personnel and if we are unable to recruit and retain skilled personnel, our ability to operate or grow our business could be affected.**

Our services are skilled and creative manpower intensive and we engage a considerable number of skilled personnel every year to sustain our growth. Further, we spend significant time and resources in training the manpower we hire. Our success is substantially dependent on our ability to recruit, train and retain skilled manpower. High attrition and competition for manpower may limit our ability to attract and retain the skilled manpower necessary for our future growth requirements. We cannot assure you that skilled manpower will continue to be available in sufficient numbers suitable to our requirements or that we will be able to grow our workforce in a manner consistent with our growth objectives, which may affect our business, financial condition, results of operations and prospects.

**22. We have had negative cash & cash equivalent generated during the year in the past based on the Restated Summary Statements of our Company and may, in the future, experience similar negative cash flows.**

We have experienced negative cash & cash equivalent generated during the year in the past based on the Restated Summary Statements of our Company and may, in the future, experience negative cash flows. The following table sets forth certain information relating to our cash flows for the periods indicated, based on the Restated Summary Statements of our Company:

(₹ In Lakhs)

Particulars	March 31, 2022	March 31, 2021	March 31, 2020
Net cash from operating activities	746.16	69.89	261.98
Net cash used in investing activities	(684.53)	(75.50)	(338.88)
Net cash used in financing activities	(75.08)	24.51	82.95
<b>Net increase in cash and cash equivalents during the period</b>	<b>(13.45)</b>	<b>18.90</b>	<b>6.05</b>
Cash and cash equivalents at beginning of period	26.76	7.86	1.81
Cash and cash equivalents at end of period	13.31	26.76	7.86

Negative cash flows over extended periods, or significant negative cash flows in the short term, could materially impact our ability to operate our business and implement our growth plans. As a result, our business, financial condition and results of operations could be materially and adversely affected.

**23. We have in the past entered into related party transactions and may continue to do so in the future, which may potentially involve conflicts of interest with the equity shareholders.**

We had in the past entered into transactions with related parties and may, from time to time, enter into related party transactions in the future. These transactions principally include remuneration to Executive Directors and Key Managerial Personnel and expenses, among others, including outsourcing expenses, rent, supervision expenses, software support expenses, and recruitment expenses paid to related parties. For further information, relating to our related party transactions, see “Restated Financial Statements – Annexure – VIII - Related Party Disclosures” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations – Related Party Transactions” beginning on pages 195 and 203, respectively. Further, it is likely that we may enter into additional related party transactions in the future. Such future related party transactions may potentially involve conflicts of interest.

**24. We may be unable to grow our business in additional geographic regions or international markets, which may adversely affect our business prospects and results of operations.**

Our Company seeks to grow its market reach domestically to explore untapped markets and segments; however, we cannot assure you that we will be able to grow our business as planned. Infrastructure and logistical challenges in addition to the advancement of research and development in the IT industry, changing customers’ taste and preferences may prevent us from expanding our presence or increasing the penetration of our products. Further, customers may be price conscious and we may be unable to compete effectively with the products of our competitors. If we are unable to grow our business in these new markets effectively, our business prospects, results of operations and financial condition may be adversely affected. We may face various risks, including legal and regulatory restrictions, increased advertising and brand building expenditure, challenges caused by distance, language and cultural differences, in addition to our limited experience with such markets.

**25. If our Company is unable to protect its intellectual property, or if our Company infringes on the intellectual property rights of others, our business may be adversely affected.**

Our Company's success largely depends on our brand name and brand image and our trademark is important for differentiating our Company's products from that of our competitors. Our current trademark and logo, is owned by our Company under the provisions of the Trademarks Act, 1999. Our trademark and logo may be subject to counterfeiting or imitation which would adversely impact our reputation and lead to loss of customer confidence, reduced sales and higher administrative costs. There can be no assurance that third parties will not infringe upon our intellectual property, causing damage to our business prospects, reputation and goodwill. Our efforts to protect our intellectual property may not be adequate and may lead to erosion of our business value and our operations could be adversely affected. We may need to litigate in order to determine the validity of such claims and the scope of the proprietary rights of others. Any such litigation could be time consuming and costly and the outcome cannot be guaranteed. We may not be able to detect any unauthorized use or take appropriate and timely steps to enforce or protect its intellectual property, which could adversely affect our business, results of operations and financial condition. For further details, please refer to the chapters titled "Our Business" and "Government and Other Statutory Approvals" on pages 109 and 217, respectively of this Draft Prospectus.

**26. We have issued Equity Shares during the preceding twelve months at a price which may be below the Offer Price.**

We have issued Equity Shares in the last 12 months at a price which may be lower than the Offer Price, as set out in the table below. For further details, see "Capital Structure" at page 65.

Date of allotment	Number of Equity Shares allotted	Face Value (₹)	Issue Price (₹)	Nature of consideration	Reason of Allotment
March 30, 2022	9,00,000	10	N.A.	N.A.	Bonus Issue
June 23, 2022	21,25,000	10	N.A.	N.A.	Bonus Issue

**27. The average cost of acquisition of Equity Shares held by our Promoters could be lower than the Issue Price.**

Our Promoters' average cost of acquisition of Equity Shares in our Company may be lower than the Issue Price which is proposed to be determined on a fixed price basis. For further details regarding average cost of acquisition of Equity Shares by our Promoters in our Company and build-up of Equity Shares by our Promoters in our Company, please refer to the chapter titled "Capital Structure" on page 65 of this Draft Prospectus.

**28. The Objects of the Issue for which funds are being raised, are based on our management estimates and any bank or financial institution or any independent agency has not appraised the same. The deployment of funds in the project is entirely at our discretion, based on the parameters as mentioned in the chapter titles "Objects of the Issue".**

The fund requirement and deployment, as mentioned in the "Objects of the Issue" on page 85 of this Draft Prospectus is based on the estimates of our management and has not been appraised by any bank or financial institution or any other independent agency. These fund requirements are based on our current business plan. We cannot assure that the current business plan will be implemented in its entirety or at all. In view of the highly competitive and dynamic nature of our business, we may have to revise our business

plan from time to time and consequently these fund requirements. The deployment of the funds as stated under chapter “Objects of the Issue” is at the discretion of our Board of Directors and is not subject to monitoring by any external independent agency. Further, we cannot assure that the actual costs or schedule of implementation as stated under chapter “Objects of the Issue” will not vary from the estimated costs or schedule of implementation. Any such variance may be on account of one or more factors, some of which may be beyond our control. Occurrence of any such event may delay our business plans and/or may have an adverse bearing on our expected revenues and earnings.

**29. We propose to utilize part of the Net Proceeds towards the acquisition of businesses in similar or complementary areas for which the targets have not yet been identified.**

We propose to utilize our Net Proceeds towards the acquisition of businesses in similar or complementary areas as permitted under the Memorandum of Association. Targets of acquisition are not yet finalized. We shall comply with the provisions of Companies Act, 2013 with respect to utilization of issue proceeds. As on the date of this Draft Prospectus, we have not identified any potential target for investment or acquisition or entered into any definitive agreements towards any future acquisitions or strategic initiatives. It is also possible that we may not be able to identify suitable targets, or that if we do identify suitable targets, we may not be able to complete those transactions on terms commercially acceptable to us or at all and/or be able to complete all aspects of the acquisition process and/or receive relevant regulatory clearances (as applicable) in a timely manner or at all. The inability to identify suitable targets or investments and the inability to complete such transactions may adversely affect our competitiveness and growth prospects. In the event we are unable to identify or conclude transactions for potential inorganic growth to the extent of ₹ [●] lakhs or a part thereof over a period of three Fiscals from the date of listing, depending upon circumstances, we may, subject to applicable law, have to reduce or extend the deployment period for the funding of strategic acquisitions and investments beyond the estimated fiscals, at the discretion of our management. Further, we may utilize the balance amount for any other purposes only in accordance with Sections 13(8) and 27 of the Companies Act, 2013. This will entail an authorization by the shareholders in a general meeting by way of a special resolution to vary the object and an exit opportunity to the shareholders who do not agree to such proposal to vary the objects, in accordance with applicable laws.

As on date of filing this Draft Prospectus, we have not entered into any definitive agreements towards such Acquisitions. The estimates are based solely on management estimates of the amounts to be utilised towards an acquisitions and other relevant considerations. The actual deployment of funds will depend on a number of factors, including the timing, nature, size and number of strategic initiatives undertaken, as well as general factors affecting our results of operation, financial conditions and access to capital. In the interim, the Net Proceeds proposed to be utilized towards this object shall be deposited only in the scheduled commercial banks included in the Second Schedule of the Reserve Bank of India Act, 1934. For further details in relation to this object, please see section titled “Objects of the Issue” on page 85 of this Draft Prospectus.

**30. There is no monitoring agency appointed by our Company and the deployment of funds are at the discretion of our Management and our Board of Directors, though it shall be monitored by the Audit Committee.**

As per SEBI (ICDR) Regulations, 2018 appointment of monitoring agency is required only for Issue size above ₹ 10,000 Lakh. Hence, we have not appointed a monitoring agency to monitor the utilization of Issue proceeds. However, the Audit Committee of our Board will monitor the utilization of Issue proceeds. Further, our Company shall inform about material deviations in the utilization of Issue proceeds to the stock exchange and shall also simultaneously make the material deviations / adverse comments of the audit committee public.



**31. Delay in raising funds from the IPO could adversely impact the implementation schedule.**

The proposed use of issue proceeds, as detailed in the section titled “Objects of the Issue” is to be partially and/or wholly funded from the proceeds of this IPO. We have not identified any alternate source of funding and hence any failure or delay on our part to mobilize the required resources or any shortfall in the Issue proceeds may delay the implementation schedule. We therefore, cannot assure that we would be able to execute the expansion process within the given time frame, or within the costs as originally estimated by us. Any time overrun or cost overrun may adversely affect our growth plans and profitability.

**32. We may not be successful in implementing our business strategies.**

The success of our business depends substantially on our ability to implement our business strategies effectively. Even though we have successfully executed our business strategies in the past, there is no guarantee that we can implement the same on time and within the estimated budget going forward, or that we will be able to meet the expectations of our targeted clients. Changes in regulations applicable to us may also make it difficult to implement our business strategies. Failure to implement our business strategies would have a material adverse effect on our business and results of operations.

**33. Our future fund requirements, in the form of further issue of capital or securities and/or loans taken by us, may be prejudicial to the interest of the Shareholders depending upon the terms on which they are eventually raised.**

We may require additional capital from time to time depending on our business needs. Any further issue of Equity Shares or convertible securities would dilute the shareholding of the existing Shareholders and such issuance may be done on terms and conditions, which may not be favorable to the existing Shareholders. If such funds are raised in the form of loans or debt or preference shares, then it may substantially increase our fixed interest/dividend burden and decrease our cash flows, thus adversely affecting our business, results of operations and financial condition.

**34. Any increase in interest rates would have an adverse effect on our results of operations and will expose our Company to interest rate risks.**

We are dependent upon the availability of equity, cash balances and debt financing to fund our operations and growth. Any fluctuations in interest rates may directly impact the interest costs of such loans and, in particular, any increase in interest rates could adversely affect our results of operations. Furthermore, our indebtedness means that a material portion of our expected cash flow may be required to be dedicated to the payment of interest on our indebtedness, thereby reducing the funds available to us for use in our general business operations. If interest rates increase, our interest payments will increase and our ability to obtain additional debt and non-fund-based facilities could be adversely affected with a concurrent adverse effect on our business, financial condition and results of operations. For further details, please refer chapter titled “*Financial Indebtedness*” beginning on page 201 of this Draft Prospectus.

**35. In addition to our existing indebtedness for our existing operations, we may incur further indebtedness during the course of business. We cannot assure that we would be able to service our existing and/ or additional indebtedness.**

As on March 31, 2022 our Company’s total outstanding secured loans are ₹ 58.82 lakhs. In addition to the indebtedness for our existing operations, we may incur further indebtedness during the course of our business. We cannot assure you that we will be able to obtain further loans at favorable terms. Increased borrowings, if any, may adversely affect our debt-equity ratio and our ability to borrow at



competitive rates. In addition, we cannot assure you that the budgeting of our working capital requirements for a particular year will be accurate. There may be situations where we may under-budget our working capital requirements, which may lead to delays in arranging additional working capital requirements, loss of reputation, levy of liquidated damages and can cause an adverse effect on our cashflows.

Any failure to service our indebtedness or otherwise perform our obligations under our financing agreements entered with our lenders or which may be entered into by our Company, could trigger cross default provisions, penalties, acceleration of repayment of amounts due under such facilities which may cause an adverse effect on our business, financial condition and results of operations. For details of our indebtedness, please refer to the chapter titled — “*Financial Indebtedness*” on page 201 of this Draft Prospectus.

**36. We have not made any alternate arrangements for meeting our capital requirements for the Objects of the Issue. Further, we have not identified any alternate source of financing the ‘Objects of the Issue’. Any shortfall in raising / meeting the same could adversely affect our growth plans, operations and financial performance.**

As on date, we have not made any alternate arrangements for meeting our capital requirements for the Objects of the Issue. We meet our capital requirements through our bank finance, unsecured loans, owned funds and internal accruals. Any shortfall in our net owned funds, internal accruals and our inability to raise debt in future would result in us being unable to meet our capital requirements, which in turn will negatively affect our financial condition and results of operations. Further, we have not identified any alternate source of funding and hence any failure or delay on our part to raise money from this issue or any shortfall in the issue proceeds may delay the implementation schedule and could adversely affect our growth plans. For further details, please refer to the chapter titled “*Objects of the Issue*” beginning on page 85 of this Draft Prospectus.

**37. Insurance coverage obtained by us may not adequately protect us against unforeseen losses.**

We maintain general insurance with various covers for our office premises which we consider adequate. We may not have identified every risk and further may not be insured against every risk because such risks are either uninsurable or not insurable on commercially acceptable terms, including operational risk that may occur and the occurrence of an event that causes losses in excess of the limits specified in our policies, or losses arising from events or risks not covered by insurance policies such as COVID-19 and other pandemics, or due to the same being inadequate, could materially harm our cash flows, financial condition and future results of operations. However, we cannot provide any assurance that our insurance will be sufficient or effective under all circumstances and against all hazards or liabilities to which we may be subject. In addition, our insurance coverage expires from time to time. We apply for the renewal of our insurance coverage in the normal course of our business, but we cannot assure you that such renewals will be granted in a timely manner, at acceptable cost or at all.

**38. Our ability to pay dividends in the future may be affected by any material adverse effect on our future earnings, financial condition or cash flows.**

Our ability to pay dividends in future will depend on our earnings, financial condition and capital requirements. We may be unable to pay dividends in the near or medium term, and our future dividend policy will depend on our capital requirements and financing arrangements in respect of our operations, financial condition and results of operations. Our Company has not declared dividends in the past, and there can be no assurance that our Company will declare dividends in the future also. For further details, please refer to the chapter titled “*Dividend Policy*” on page 161 of this Draft Prospectus.

**39. Increased losses due to fraud, employee negligence, theft or similar incidents may have an adverse impact on us.**

Our business and the industry in which we operate are vulnerable to the problem of pilferage by employees, damage, misappropriation of cash and inventory management and logistical errors. An increase in product losses due to such factors at our place of operation may require us to install additional security and surveillance equipment and incur additional expenses towards inventory management and handling. We cannot assure you whether these measures will successfully prevent such losses. Further, there are inherent risks in cash management as part of our operations, which include theft and robbery, employee fraud and the risks involved in transferring cash to banks. Additionally, in case of losses due to theft, financial misappropriation, fire, breakage or damage caused by other casualties, we cannot assure you that we will be able to recover from our insurers the full amount of any such loss in a timely manner, or at all. In addition, if we file claims under an insurance policy it could lead to increases in the insurance premiums payable by us or the termination of coverage under the relevant policy.

**40. Third party industry and statistical data in this Draft Prospectus may be incomplete, incorrect or unreliable.**

We have not independently verified data from the Industry and related data contained in this Draft Prospectus. Such data may also be produced on a different basis from comparable information compiled with regards to other countries. Therefore, discussions of matters relating to India, its economy or the industries in which we operate that is included herein are subject to the caveat that the statistical and other data upon which such discussions are based have not been verified by us and may be incomplete, inaccurate or unreliable. Due to incorrect or ineffective data collection methods or discrepancies between published information and market practice and other problems, the statistics herein may be accurate or may not be comparable to statistics produced elsewhere and should not be unduly relied upon. Further, we cannot assure you that they are stated or compiled on the same basis or with the same degree of accuracy, as the case may be, elsewhere.

**ISSUE RELATED RISK**

**41. The Equity Shares have never been publicly traded and the Issue may not result in an active or liquid market for the Equity Shares.**

Prior to the Issue, there has been no public market for the Equity Shares, and an active trading market on the Stock Exchanges may not develop or be sustained after the Issue. Listing and quotation does not guarantee that a market for the Equity Shares will develop, or if developed, the liquidity of such market for the Equity Shares. Although we currently intend that the Equity Shares will remain listed on the Stock Exchanges, there is no guarantee of the continued listing of the Equity Shares. Failure to maintain our listing on the Stock Exchanges or other securities markets could adversely affect the market value of the Equity Shares.

The Issue Price of the Equity Shares is proposed to be determined through a fixed price process in accordance with the SEBI ICDR Regulations and may not be indicative of the market price of the Equity Shares at the time of commencement of trading of the Equity Shares or at any time thereafter. The market price of the Equity Shares may be subject to significant fluctuations in response to, among other factors, variations in our operating results of our Company, market conditions specific to the industry we operate in, developments relating to India, volatility in securities markets in jurisdictions other than India, variations in the growth rate of financial indicators, variations in revenue or earnings estimates by research publications, and changes in economic, legal and other regulatory factors. You may not be able to resell your Equity Shares at a price that is attractive to you.

**42. There is no guarantee that the Equity Shares issued pursuant to the Issue will be listed on the Emerge Platform of National Stock Exchange of India Limited in a timely manner or at all.**

In accordance with Indian law and practice, permission for listing and trading of the Equity Shares issued pursuant to the Issue will not be granted until after the Equity Shares have been issued and allotted. Approval for listing and trading will require all relevant documents authorizing the issuance of Equity Shares to be submitted. There could be a failure or delay in listing the Equity Shares on the SME Platform of National Stock Exchange of India Limited. Any failure or delay in obtaining the approval would restrict your ability to dispose of your Equity Shares.

**43. There is no existing market for our Equity Shares, and we do not know if one will develop to provide you with adequate liquidity. Further, an active trading market for the Equity Shares may not develop and the price of the Equity Shares may be volatile.**

An active public trading market for the Equity Shares may not develop or, if it develops, may not be maintained after the Issue. Our Company, in consultation with the lead managers, will determine the Issue Price. The Issue Price may be higher than the trading price of our Equity Shares following this Issue. As a result, investors may not be able to sell their Equity Shares at or above the Issue Price or at the time that they would like to sell. The trading price of the Equity Shares after the Issue may be subject to significant fluctuations in response to factors such as, variations in our results of operations, market conditions specific to the sectors in which we operate economic conditions of India and volatility of the securities markets elsewhere in the world.

**44. The price of the Equity Shares may be highly volatile after the Issue.**

The price of the Equity Shares on the Indian stock exchanges may fluctuate after this Issue as a result of several factors, including, volatility in the Indian and global securities market; our operations and performance; performance of our competitors and the perception in the market about investments in the our industry; adverse media reports on us or the industry; changes in the estimates of our performance or recommendations by financial analysts; significant developments in India's economic liberalization and deregulation policies; and significant developments in India's fiscal and environmental regulations. There can be no assurance that the prices at which the Equity Shares are initially traded will correspond to the prices at which the Equity Shares will trade in the market subsequently.

**45. You may not be able to sell immediately on the Stock Exchanges any of the Equity Shares you purchase in the Issue.**

The Equity Shares will be listed on the Emerge Platform of National Stock Exchange of India Limited. Pursuant to Indian regulations, certain actions must be completed before the Equity Shares can be listed and trading may commence. Upon receipt of final approval from the Stock Exchanges, trading in the Equity Shares is to commence within six (6) working days of the date of closure of the Issue or such other time as may be prescribed by SEBI.

We cannot assure that the Equity Shares will be credited to investors' demat accounts, or that trading in the Equity Shares will commence, within the time period prescribed by law. Further, there can be no assurance that the Equity Shares to be Allotted pursuant to this Issue will be listed on the Stock Exchanges in a timely manner or at all.

- 46. There are restrictions on daily weekly monthly movement in the price of the equity shares, which may adversely affect the shareholder's ability to sell for the price at which it can sell, equity shares at a particular point in time.**

Once listed, we would be subject to circuit breakers imposed by the stock exchange, which does not allow transactions beyond specified increases or decreases in the price of the Equity Shares. This circuit breaker operates independently of the index- based market-wide circuit breakers generally imposed by SEBI. The percentage limit on circuit breakers is said by the stock exchange based on the historical volatility in the price and trading volume of the Equity Shares. The stock exchange does not inform us of the percentage limit of the circuit breaker in effect from time to time, and may change it without our knowledge. This circuit breaker limits the upward and downward movements in the price of the Equity Shares. As a result of the circuit breaker, no assurance may be given regarding your ability to sell your Equity Shares or the price at which you may be able to sell your Equity Shares at any particular time.

- 47. The requirements of being a public listed company may strain our resources and impose additional requirements.**

With the increased scrutiny of the affairs of a public listed company by shareholders, regulators and the public at large, we will incur significant legal, accounting, corporate governance and other expenses that we were not required to incur in the past. We will also be subject to the provisions of the listing agreements signed with the Stock Exchange. In order to meet our financial control and disclosure obligations, significant resources and management supervision will be required. As a result, management's attention may be diverted from other business concerns, which could have an adverse effect on our business and operations.

There can be no assurance that we will be able to satisfy our reporting obligations. In addition, we will need to increase the strength of our management team and hire additional legal and accounting staff with appropriate public company experience and accounting knowledge and we cannot assure that we will be able to do so in a timely manner. Failure of our Company to meet the listing requirements of stock exchange, if any, could lead to imposition of penalties, including suspension of trading in shares of the Company.

- 48. Any future issuance of Equity Shares, or convertible securities or other equity-linked securities by our Company may dilute your shareholding and any sale of Equity Shares by our promoters or members of our Promoter Group may adversely affect the trading price of the Equity Shares.**

Any future issuance of the Equity Shares, convertible securities or securities linked to the Equity Shares by our Company may dilute your shareholding in our Company; adversely affect the trading price of the Equity Shares and our ability to raise capital through further issue of our securities. In addition, any perception by investors that such issuances or sales might occur could also affect the trading price of the Equity Shares. We cannot assure you that we will not issue additional Equity Shares. The disposal of Equity Shares by any of our Promoters and Promoter Group, or the perception that such sales may occur may significantly affect the trading price of the Equity Shares. We cannot assure you that our Promoters and Promoter Group will not dispose of, pledge or encumber their Equity Shares in the future.

- 49. Sale of Equity Shares by our Promoters or other significant shareholder(s) may adversely affect the trading price of the Equity Shares.**

Any instance of disinvestments of Equity Shares by our Promoters or by other significant shareholder(s) may significantly affect the trading price of our Equity Shares. Further, our market price may also be adversely affected even if there is a perception or belief that such sale of Equity Shares might occur.

**50. Rights of shareholders under Indian laws may be more limited than under the laws of other jurisdictions.**

Indian legal principles related to corporate procedures, directors' fiduciary duties and liabilities, and shareholders' rights may differ from those that would apply to a company in another jurisdiction. Shareholders' rights including in relation to class actions, under Indian law may not be as extensive as shareholders' rights under the laws of other countries or jurisdictions. Investors may have more difficulty in asserting their rights as shareholder in an Indian company than as shareholder of a corporation in another jurisdiction.

**EXTERNAL RISK FACTORS**

**51. Global economic, political and social conditions may harm our ability to do business, increase our costs and negatively affect our stock price.**

Global economic and political factors that are beyond our control, influence forecasts and directly affect performance. These factors include interest rates, rates of economic growth, fiscal and monetary policies of governments, inflation, deflation, foreign exchange fluctuations, consumer credit availability, fluctuations in commodities markets, consumer debt levels, unemployment trends and other matters that influence consumer confidence, spending and tourism. Increasing volatility in financial markets may cause these factors to change with a greater degree of frequency and magnitude, which may negatively affect our stock prices.

**52. Changes in the Government Policy could adversely affect economic conditions in India generally and our business in particular.**

Our business, and the market price and liquidity of our Equity Shares, may be affected by interest rates, changes in Government policy, taxation, social and civil unrest and other political, economic or other developments in or affecting India. Elimination or substantial change of policies or the introduction of policies that negatively affect the Company's business could cause its results of operations to suffer. Any significant change in India's economic policies could disrupt business and economic conditions in India generally and the Company's business in particular.

**53. Political instability or a change in economic liberalization and deregulation policies could seriously harm business and economic conditions in India generally and our business in particular**

The Government of India has traditionally exercised and continues to exercise influence over many aspects of the economy. Our business and the market price and liquidity of our Equity Shares may be affected by interest rates, changes in Government policy, taxation, social and civil unrest and other political, economic or other developments in or affecting India. The rate of economic liberalization could change, and specific laws and policies affecting the information technology sector, foreign investment and other matters affecting investment in our securities could change as well. Any significant change in such liberalization and deregulation policies could adversely affect business and economic conditions in India, generally, and our business, prospects, financial condition and results of operations, in particular.

**54. Taxes and other levies imposed by the Government of India or other State Governments, as well as other financial policies and regulations, may have a material adverse effect on our business, financial condition and results of operations.**

Taxes and other levies imposed by the Central or State Governments in India that affect our industry include Service tax, STT, income tax and other taxes, duties or surcharges introduced on a permanent or temporary basis from time to time. Imposition of any other taxes by the Central and the State Governments may adversely affect our results of operations.

**55. Any downgrading of India's sovereign rating by an independent agency may harm our ability to raise financing.**

Any adverse revisions to India's credit ratings for domestic and international debt by international rating agencies may adversely impact our ability to raise additional financing, and the interest rates and other commercial terms at which such additional financing may be available. This could have an adverse effect on our business and future financial performance, our ability to obtain financing for capital expenditures and the trading price of our Equity Shares.

**56. You may be subject to Indian taxes arising out of capital gains on sale of Equity Shares.**

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 realized on the sale of listed equity shares on a stock exchange held for more than 12 months is not subject to capital gains tax in India if securities transaction tax ("STT") is paid on the transaction. STT will be levied on and collected by a domestic stock exchange on which the Equity Shares are sold.

Any gain realized on the sale of equity shares held for more than 12 months to an Indian resident, which are sold other than on a recognized stock exchange and on which no STT has been paid, will be subject to long term capital gains tax in India. Further, any gain realized on the sale of listed equity shares held for a period of 12 months or less will be subject to short term capital gains tax. Any change in tax provisions may significantly impact your return on investments.

**57. Natural calamities could have a negative impact on the Indian economy and cause our Company's business to suffer.**

India has experienced natural calamities such as earthquakes, tsunami, floods etc. in recent years. The extent and severity of these natural disasters determine their impact on the Indian economy. Prolonged spells of abnormal rainfall or other natural calamities could have a negative impact on the Indian economy, which could adversely affect our business, prospects, financial condition and results of operations as well as the price of the Equity Shares.

**58. Terrorist attacks, civil unrests and other acts of violence or war involving India or other countries could adversely affect the financial markets, our business, financial condition and the price of our Equity Shares.**

Any major hostilities involving India or other acts of violence, including civil unrest or similar events that are beyond our control, could have a material adverse effect on India's economy and our business. Incidents such as the terrorist attacks, other incidents such as those in US, Indonesia, Madrid and London, and other acts of violence may adversely affect the Indian stock markets where our Equity Shares will trade as well the global equity markets generally. Such acts could negatively impact business sentiment as well as trade between countries, which could adversely affect our Company's business and profitability.



Additionally, such events could have a material adverse effect on the market for securities of Indian companies, including the Equity Shares.

## PROMINENT NOTES

- a) The Public Issue of 15,30,000 Equity Shares of face value of ₹ 10/- each fully paid for cash at a price of ₹ [●]/- per Equity Share aggregating ₹ [●] Lakhs ("the Issue"). Issue of Equity Shares will constitute [●] % of the fully diluted Post-Issue paid up capital of our Company.

For more information, please refer to chapter titled "The Issue" on page 44 of this Draft Prospectus.

- b) The net worth and book value of our Company is as under:

(In Lakhs)

Particulars	Financial Statement	As on March 31, 2022	As on March 31, 2021	As on March 31, 2020
Net Worth	Standalone	2.34	-7.60	15.66
Book Value		4.69	-15.19	31.32

For more information, please refer to section titled "Financial Statements" beginning on page 162 of this Draft Prospectus.

- c) The average cost of acquisition of per Equity Shares by our Promoters, which has been calculated by taking the average amount paid by them to acquire our Equity Shares, is as follows:

Name of the Promoters	No. of Shares held	Average cost of Acquisition (In Rs.)
Gaurav Jindal	7,60,000	2.63
Madhu	7,98,000	2.63

*\*As certified by Goyal Nagpal & Co., Statutory Auditors, Chartered Accountants, by way of their certificate August 20, 2022 bearing UDIN No. 22416004APZTUA5857*

- d) For details of Related Party Transactions entered into by our Company, please refer to the chapter titled "Related Party Transactions" beginning on page 195 of this Draft Prospectus.
- e) Except as disclosed in the chapter titled "Capital Structure", "Our Promoters and Promoter Group" and "Our Management" beginning on pages 65, 148 to 153 and 133 respectively, of this Draft Prospectus, none of our Promoters, Directors or Key Management Personnel have any interest in our Company.
- f) Except as disclosed in the chapter titled "Capital Structure" beginning on page 65 of this Draft Prospectus, we have not issued any Equity Shares for consideration other than cash.
- g) Investors may contact the LMs or the Compliance Officer for any clarification / complaint or information relating to the Issue, which shall be made available by the LMs and our Company to the investors at large. No selective or additional information will be available for a section of investors in any manner whatsoever. For contact details of the LMs and the Compliance Officer, please refer to the chapter titled "General Information" beginning on page 51 of this Draft Prospectus.
- h) Investors are advised to refer to chapter titled "Basis for Issue Price" on page 91 of this Draft Prospectus.
- i) Trading and Allotment in Equity Shares for all investors shall be in dematerialized form only.
- j) There are no financing arrangements whereby the Promoter Group, the Directors of our Company who are the Promoters of our Company, the Independent Directors of our Company and their relatives have financed the purchase by any other person of securities of our Company during the period of six months immediately preceding the date of filing of this Draft Prospectus.



- k) Except as stated in the chapter titled “*Our Group Entities*” beginning on page 154 of this Draft Prospectus. and chapter titled “Related Party Transactions” beginning on page 195 of this Draft Prospectus., our Group Entities have no business interest or other interest in our Company.
- l) Investors may note that in case of over-subscription in the Issue, allotment to Retail applicants and other applicants shall be on a proportionate basis. For more information, please refer to the chapter titled “Issue Structure” beginning on page 239 of this Draft Prospectus.

## SECTION IV – INTRODUCTION

### THE ISSUE

The following table summarizes details of the Issue:

Particulars	Details of Number of Shares
Issue of Equity Shares by our Company <sup>(1)</sup>	15,30,000 Equity Shares of face value of ₹ 10/- each fully paid-up for cash at price of ₹ [●] per Equity Share (including share premium of ₹ [●] per Equity Share) aggregating to ₹ [●] lakhs.
<b>Out Of which:</b>	
Fresh Issue <sup>(2)</sup>	15,30,000 Equity Shares of face value of ₹ 10/- each fully paid-up for cash at price of ₹ [●] per Equity Share (including share premium of ₹ [●] per Equity Share) aggregating to ₹ [●] lakhs.
<b>The Issue consist of:</b>	
Reserved for Market Makers	78,000 Equity Shares of face value of ₹ 10/- each fully paid-up for cash at price of ₹ [●] per Equity Share (including share premium of ₹ [●] per Equity Share) aggregating to ₹ [●] lakhs
Net Issue to the Public	14,52,000 Equity Shares of face value of ₹ 10/- each fully paid-up for cash at price of ₹ [●] per Equity Share aggregating to ₹ [●] lakhs.
	<b>Out of which:</b> <sup>(3)</sup>
	[●] Equity Shares having face value of ₹ 10/- each at a price of ₹ [●] per Equity Share (including a share premium of ₹ [●] per Equity share) aggregating ₹ [●] lakhs will be available for allocation to Retail Individual Investors.
	[●] Equity Shares having face value of ₹ 10/- each at a price of ₹ [●] per Equity Share (including a share premium of ₹ [●] per Equity share) aggregating ₹ [●] lakhs will be available for allocation to other than Retail Individual Investors.
<b>Pre-and Post-Issue Equity Shares:</b>	
Equity Shares outstanding prior to the Issue	42,50,000 Equity Shares of ₹ 10/- per Equity Share
Equity Shares outstanding after the Issue	57, 80,000 Equity Shares of ₹ 10/- per Equity Share.
Use of Net Proceeds	Please refer to the chapter titled “ <b>Objects of the Issue</b> ” beginning on page no. 85 of this Draft Prospectus.

- (1) Public issue of 15,30,000 Equity Shares face value of ₹ 10/- each for cash at a price of ₹ [●] per Equity Share (including share premium of ₹ [●] per Equity Share) of our Company aggregating to ₹ [●] lakhs. This Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. For further details, please refer to section “**Issue Structure**” beginning on page 239 of this Draft Prospectus.
- (2) The present Issue has been authorized by our Board pursuant to a resolution passed at its meeting held on July 01, 2022 and by our Equity Shareholders pursuant to a special resolution passed pursuant to Section 62(1)(c) of the Companies Act, 2013 at the Extra Ordinary General Meeting held on July 07, 2022.
- (3) The allocation in the net Issue to the public category shall be made as per the requirements of Regulation 253(2) of SEBI ICDR Regulations, as amended from time to time, which reads as follows:
- Minimum fifty percent to retail individual investor; and
  - Remaining to:
    - Individual applicants other than retail individual investors; and

- ii. *Other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;*

*Provided that the unsubscribed portion in either of the categories specified in clauses (a) or (b) may be allocated to applicants in the other category.*

*Explanation- For the purpose of Regulation 253(2) of SEBI ICDR Regulations, if the retails individual investor category is entitled to more than fifty per cent on proportionate basis, accordingly the retails individual investors shall be allocated that higher percentage.*

**Notes:** *This Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. For further details please refer to section titled ‘Issue Structure’ beginning on page no. 239 of this Draft Prospectus.*

## SUMMARY OF OUR FINANCIAL INFORMATION

The following tables set forth summary financial information derived from restated financial statements as of and for the Fiscal 2022, 2021, 2020, 2019 and 2018. These financial statements have been prepared in accordance with the Indian GAAP, the Companies Act and the SEBI (ICDR) Regulations and presented under the section titled “*Financial Information*” beginning on page number 162 of the Draft Prospectus.

The summary financial information presented below should be read in conjunction with the chapter titled “*Management’s Discussion and Analysis of Financial Conditions and Results of Operations*” and “*Financial Information*” beginning on page numbers 203 and 162, respectively of the Draft Prospectus.

### Annexure-I Restated Statement of Assets and Liabilities

(all amounts in Indian Rupees unless otherwise stated)

	Particulars	Not e No.	As at 31 March, 2022	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2018
<b>I</b>	<b>EQUITY AND LIABILITIES</b>						
	<b>Shareholders’ Funds</b>						
	(a) Equity Share Capital	I.1	19,000,000	10,000,000	10,000,000	10,000,000	10,000,000
	(b) Reserves and Surplus	I.2	22,454,103	9,339,071	4,061,413	1,797,459	413,752
	<b>Non-Current Liabilities</b>						
	(a) Long-Term Borrowings	I.3	5,024,709	11,402,502	8,556,277	-	-
	(b) Other Long-Term Liabilities	I.4	-	-	-	-	-
	(c) Deferred Tax Liabilities (net)	I.5	-	264,901	756,295	174,152	189,306
	(d) Long-Term Provisions	I.6	-	-	-	-	-
	<b>Current liabilities</b>						
	(a) Short-Term Borrowings	I.7	857,293	1,859,368	-	-	-
	(b) Trade Payables	I.8					
	(i) total outstanding dues of micro enterprises and small enterprises; and		37,800	-	-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		93,351,633	23,582,534	37,130,893	564,444	1,302,921
	(c) Other Current Liabilities	I.9	27,910,098	10,897,424	1,388,639	2,387,024	1,287,427

	(d) Short-Term Provisions	I.10	-	41,721	-	63,016	-
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>168,635,636</b>	<b>67,387,521</b>	<b>61,893,517</b>	<b>14,986,095</b>	<b>13,193,406</b>
<b>II</b>	<b>ASSETS</b>						
	<b>Non-current assets</b>						
	(a) Property, Plant and Equipment and Intangible assets						
	(i) Property, Plant and Equipment	I.11	20,542,684	18,227,639	14,828,084	9,489,291	7,692,742
	(ii) Intangible Assets	I.12	73,248,571	18,602,831	24,803,775	-	-
	(b) Non-Current Investments	I.13	-	-	-	-	-
	(c) Deferred Tax Assets (net)	I.5	630,384				
	(d) Long Term Loans and Advances	I.14	-	-	-	-	-
	<b>Current assets</b>						
	(a) Inventories	I.15	-	1,928,000	-	-	-
	(b) Trade Receivables	I.16	66,056,589	21,752,076	12,957,778	4,740,829	2,430,126
	(c) Cash and Bank Balances	I.17	1,331,433	2,676,102	786,076	180,585	1,310,693
	(d) Short-Term Loans and Advances	I.18	6,161,033	22,500	2,266,749	82,500	1,600,000
	(e) Other Current Assets	I.19	664,942	4,178,373	6,251,055	492,890	159,845
	<b>TOTAL ASSETS</b>		<b>168,635,636</b>	<b>67,387,521</b>	<b>61,893,517</b>	<b>14,986,095</b>	<b>13,193,406</b>

**Annexure II- Restated Statement of Profit and Loss**

(All amounts in Indian Rupees, unless otherwise stated)

	Particulars	Note No.	For the year ended 31 March, 2022	For the year ended 31 March, 2021	For the year ended 31 March, 2020	For the year ended 31 March, 2019	For the year ended 31 March, 2018
<b>I</b>	Revenue from Operations	II.1	25,45,15,660	7,27,25,908	2,65,89,490	1,39,62,769	1,22,60,864
<b>II</b>	Other Income	II.2	7,57,096	85,698	2,798	2,88,403	7,000
<b>III</b>	<b>Total Income (I + II)</b>		<b>25,52,72,756</b>	<b>7,28,11,606</b>	<b>2,65,92,288</b>	<b>1,42,51,172</b>	<b>1,22,67,864</b>
<b>IV</b>	<b>Expenses</b>						
	(a) Cost of Material Consumed	II.3	70,04,108	2,11,69,650	74,09,072	-	-
	(b) Purchases of Stock-in-Trade	II.4	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods, work in Progress and Stock in Trade	II.5	-	-	-	-	-
	(d) Employee Benefits Expenses	II.6	1,36,58,745	60,49,331	58,90,209	52,92,525	48,09,800
	(e) Finance Costs	II.7	11,98,936	4,19,225	3,62,496	37,682	5,501
	(f) Depreciation and Amortisation Expenses	II.8	1,14,91,956	1,03,51,389	37,45,489	29,30,974	38,16,123
	(g) Other Expenses	II.9	19,45,49,884	2,91,34,076	61,25,196	41,10,162	23,70,948
	<b>Total Expenses</b>		<b>22,79,03,629</b>	<b>6,71,23,671</b>	<b>2,35,32,462</b>	<b>1,23,71,343</b>	<b>1,10,02,372</b>
<b>V</b>	<b>Profit before exceptional and extraordinary items and tax (III - IV)</b>		<b>2,73,69,127</b>	<b>56,87,935</b>	<b>30,59,826</b>	<b>18,79,829</b>	<b>12,65,492</b>
<b>VI</b>	Exceptional Items & Extraordinary items						
<b>VII</b>	<b>Profit Before Tax (V + VI)</b>		<b>2,73,69,127</b>	<b>56,87,935</b>	<b>30,59,826</b>	<b>18,79,829</b>	<b>12,65,492</b>
<b>VIII</b>	<b>Tax Expense:</b>						
	(a) Current Tax		61,50,224	9,01,671	2,13,729	5,11,276	1,40,519
	(b) Mat Credit Entitlement		-	-	-	-	(1,21,556)
	(c) Deferred Tax		(8,95,285)	(4,91,394)	5,82,143	(15,154)	72,231
	(c) Previous Year Taxes		(844)	-	-	-	-
	<b>Total Tax Expense</b>		<b>52,54,095</b>	<b>4,10,277</b>	<b>7,95,872</b>	<b>4,96,122</b>	<b>91,194</b>
<b>IX</b>	<b>Profit After Tax (VII - VIII)</b>		<b>2,21,15,032</b>	<b>52,77,658</b>	<b>22,63,954</b>	<b>13,83,707</b>	<b>11,74,298</b>
<b>X</b>	<b>Earnings Per Share of Rs. 10 each (Previous Years Rs. 1 each):</b>						
	(a) Basic	II.12	22.01	0.53	0.23	0.14	0.12
	(b) Diluted	II.12	22.01	0.53	0.23	0.14	0.12

### Annexure III- Restated Statement of Cash flows

(All amounts in Indian Rupees, unless otherwise stated)

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021	For the year ended 31 March, 2020	For the year ended 31 March, 2019	For the year ended 31 March, 2018
<b>Profit before tax</b>	<b>2,73,69,127</b>	<b>56,87,935</b>	<b>30,59,826</b>	<b>18,79,829</b>	<b>12,65,492</b>
<b>Adjustments for:</b>					
Depreciation & amortization expense	1,14,91,956	1,03,51,389	37,45,489	29,30,974	38,16,123
Interest expense on borrowings	11,29,885	3,95,396	2,61,101	-	-
Foreign Exchange Gain	2,65,482	-	-	1,35,325	-
<b>Operating Profit before working capital changes</b>	<b>4,02,56,450</b>	<b>1,64,34,720</b>	<b>70,66,416</b>	<b>49,46,128</b>	<b>50,81,615</b>
<b>Changes in operating assets and liabilities:</b>					
Increase/(decrease) in trade payables	6,98,06,899	(1,35,48,359)	3,65,66,449	(7,38,477)	(2,64,899)
Increase/(decrease) in other current liabilities	1,60,10,599	1,14,09,874	(10,61,401)	11,62,613	(9,87,073)
Decrease/(increase) in loans and advances	(61,38,533)	22,44,249	(21,84,249)	15,17,500	(16,00,000)
Decrease/(increase) in trade receivables	(4,45,69,995)	(87,94,298)	(82,16,949)	(24,46,028)	12,85,689
Decrease/(increase) in inventories	19,28,000	(19,28,000)	-	-	-
Decrease/(increase) in other current assets	35,13,431	20,72,682	(57,58,165)	(3,33,045)	(1,59,845)
<b>Cash generated from operations</b>	<b>8,08,06,851</b>	<b>78,90,868</b>	<b>2,64,12,101</b>	<b>41,08,691</b>	<b>33,55,487</b>
Income taxes paid	(61,91,100)	(9,01,671)	(2,13,729)	(5,11,276)	(18,963)
<b>Net cash flow from operations (A)</b>	<b>7,46,15,751</b>	<b>69,89,197</b>	<b>2,61,98,372</b>	<b>35,97,415</b>	<b>33,36,524</b>
<b>Cash flow from investing activities</b>					
Purchase of /Advances for property, plant & equipment	(64,61,417)	(75,50,000)	(88,62,057)	(47,27,523)	(1,09,27,342)
Purchase of Intangible assets	(6,19,91,325)	-	(2,50,26,000)	-	-
<b>Net cash used in investing activities (B)</b>	<b>(6,84,52,742)</b>	<b>(75,50,000)</b>	<b>(3,38,88,057)</b>	<b>(47,27,523)</b>	<b>(1,09,27,342)</b>
<b>Cash flow from financing activities</b>					
Proceeds from issue of equity shares	-	-	-	-	90,00,000
Proceeds/(Repayment) of Long-Term Borrowings	(63,77,793)	28,46,225	85,56,277	-	-
Proceeds/(Repayment) of Short-Term Borrowings	-	-	-	-	(1,90,000)
Interest paid	(11,29,885)	(3,95,396)	(2,61,101)	-	-
<b>Net cash flow from/ (used in) financing activities (C)</b>	<b>(75,07,678)</b>	<b>24,50,829</b>	<b>82,95,176</b>	<b>-</b>	<b>88,10,000</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(13,44,669)</b>	<b>18,90,026</b>	<b>6,05,491</b>	<b>(11,30,108)</b>	<b>12,19,182</b>
Cash and cash equivalents at the beginning of	26,76,102	7,86,076	1,80,585	13,10,693	91,511



the year					
<b>Cash and cash equivalents at the closing of the year</b>	<b>13,31,433</b>	<b>26,76,102</b>	<b>7,86,076</b>	<b>1,80,585</b>	<b>13,10,693</b>
a) Cash and Cash Equivalents included in Cash Flow Statement comprise of following (Refer Note I-17):					
<b>Particulars</b>	<b>For the year ended 31 March, 2022</b>	<b>For the year ended 31 March, 2021</b>	<b>For the year ended 31 March, 2020</b>	<b>For the year ended 31 March, 2019</b>	<b>For the year ended 31 March, 2018</b>
Cash in hand	36,36,316	4,73,323	5,85,088	38,035	10,32,173
Cheques in hand	(35,73,565)	-	-	-	-
Balances with Banks in Current Accounts	12,68,682	22,02,779	2,00,988	1,42,550	2,78,520
	<b>13,31,433</b>	<b>26,76,102</b>	<b>7,86,076</b>	<b>1,80,585</b>	<b>13,10,693</b>

**Notes:**

1. The above Restated Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard (AS) 3 on Cash Flow Statement issued by The Institute of Chartered Accountants of India.
2. For Restated Cash and Cash Equivalents refer to Annexure No. III to the Restated Balance Sheet.

## SECTION V- GENERAL INFORMATION

Our Company was originally incorporated as “Sahul Technologies Limited” on July 02, 2013, as a public limited company under the provisions of Companies Act, 1956 pursuant to Certification of Incorporation issued by Registrar of Companies, Kolkata. Pursuant to a special resolution passed by our Shareholders in the EGM held on August 11, 2016, our Company changed its name to ‘Quicktouch Technologies Limited’, and a fresh certificate of incorporation dated August 23, 2016 was issued to our Company by the Registrar of Companies, Kolkata, West Bengal. Our company shifted its registered office from the jurisdiction of RoC Kolkata, West Bengal to the jurisdiction of RoC Delhi vide special resolution passed by our Shareholders in the EGM held on May 22, 2017, and a fresh certificate of incorporation dated February 16, 2018 was issued to our Company. The corporate identification number of our Company is U74900DL2013PLC329536.

For details of changes in registered offices of our Company, please refer to the section titled "**Our History and Certain Other Corporate Matters**" beginning on page 127 of this Draft Prospectus.

<b>Registered Office</b>	815, Aggarwal Cyber Plaza -1, Netaji Subhash Place, Pitampura, North West Delhi, Delhi – 110034, India Telephone: +91 8800166317 E-mail: <a href="mailto:info@quicktouch.co.in">info@quicktouch.co.in</a> Investor grievance id: <a href="mailto:investors@quicktouch.co.in">investors@quicktouch.co.in</a> Website: <a href="http://www.quicktouch.co.in">www.quicktouch.co.in</a>			
<b>Date of Incorporation</b>	July 02, 2013			
<b>Company Registration No.</b>	329536			
<b>CIN</b>	U74900DL2013PLC329536			
<b>Company Category</b>	Company limited by Shares			
<b>Company Sub Category</b>	Indian Non- Government Company			
<b>Registrar of Company</b>	Registrar of Companies - Delhi 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi - 110019 Tel No: 011-26235703, 26235708, 26235702			
<b>Company Secretary and Compliance Officer</b>	<b>Ms. Sonali Mathur</b> Quicktouch Technologies Limited 815, Aggarwal Cyber Plaza -1, Netaji Subhash Place, Pitampura, North West Delhi, Delhi – 110034, India Tel: +91 8178994551 Fax: N.A. E-mail: <a href="mailto:cssonali@quicktouch.co.in">cssonali@quicktouch.co.in</a>			
<b>Chief Financial Officer</b>	<b>Mr. Ankit Gupta</b> Quicktouch Technologies Limited 815, Aggarwal Cyber Plaza -1, Netaji Subhash Place, Pitampura, North West Delhi, Delhi – 110034, India Tel: +91 8506914469 Fax: N.A. E-mail: <a href="mailto:cfo@quicktouch.co.in">cfo@quicktouch.co.in</a>			
<b>Designated Stock Exchange</b>	<b>National Stock Exchange of India Limited (EMERGE Platform)</b> Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400051; Email: <a href="mailto:emerge@nse.co.in">emerge@nse.co.in</a>			
<b>Issue Programme</b>	Issue Opens On:	[●]	Issue Closes On:	[●]

## BOARD OF DIRECTORS OF OUR COMPANY

Set forth below are the details of our Board of Directors as on the date of this Draft Prospectus:

Sr. No.	Name	Age (in Years)	Designation	DIN	Address
1.	Jitesh Sharma	27	Chairman (Non – Executive)	07625785	A-341, Shyam Colony, Phase-2, Budh Vihar, Delhi- 110086, India
2.	Gaurav Jindal	31	Managing Director	06583133	B-109, Swaroop Nagar, Libas Pur, New Delhi-110042, India
3.	Madhu	59	Executive Director	07581193	B-109, Swaroop Nagar, Libas Pur, New Delhi-110042, India
4.	Arjun Sharma	39	Whole-time Director	09082007	M-8, C-2, Jhule Lal Flats, Pitampura, Delhi-110034, India
5.	Shagun Madan	42	Independent Director	00003224	1702, 17 <sup>th</sup> Floor Tower, 11 Ahinsakhanda, 1, Orange County, Indirapuram, Ghaziabad, Uttar Pradesh- 201014, India
6.	Varundeep Gupta	32	Independent Director	07355393	280, ward no-6, Sikh Mohalla, Gidderbaha, Punjab- 152101, India

For detailed profile of our Board of Directors, please see the chapter titled “Our Management” on page 133 of the Draft Prospectus.

## DETAILS OF INTERMEDIARIES PERTAINING TO THIS ISSUE AND OUR COMPANY

### LEAD MANAGERS TO THE ISSUE

#### SHARE INDIA CAPITAL SERVICES PRIVATE LIMITED

**Address:** A-15, Sector-64, Noida – 201301, Uttar Pradesh, India.

**Tel No.:** +91-0120-4910000;

**Email:** [info@shareindia.com](mailto:info@shareindia.com)

**Investor Grievance ID:** [info@shareindia.com](mailto:info@shareindia.com)

**Contact Person:** Mr. Anand Srivastava

**Website:** [www.shareindia.com](http://www.shareindia.com)

**SEBI Registration No.:** INM000012537

**CIN:** U65923UP2016PTC075987

#### KHAMBATTA SECURITIES LIMITED

**Address:** 1, Ground Floor, 7/10, Botawala Building, 9 Bank Street, Hormiman Circle, Fort, Mumbai-400001, India

**Tel No.:** 022-4027 3315

**Email:** [chandan@khambattasecurities.com](mailto:chandan@khambattasecurities.com)

**Investor Grievance ID:** [mbcomplaints@khambattasecurities.com](mailto:mbcomplaints@khambattasecurities.com)

**Contact Person:** Mr. Vipin Aggarwal

Mr. Chandan Mishra

**Website:** [www.khambattasecurities.com](http://www.khambattasecurities.com)

**SEBI Registration No.:** INM000011914

**CIN:** U67120MH1997PLC107524

**REGISTRAR TO THE ISSUE**
**SKYLINE FINANCIAL SERVICES PRIVATE LIMITED**

**Address:** D-153A, 1st Floor, Okhla Industrial Area Phase-I, New Delhi – 110020, India

**Tel No:** 011-40450193-97

**Fax No:** 011-26812683

**Email:** [viren@skylinerta.com](mailto:viren@skylinerta.com)

**Investor Grievance ID:** [info@skylinerta.com](mailto:info@skylinerta.com)

**Contact Person:** Ms. Rati Gupta

**Website:** [www.skylinerta.com](http://www.skylinerta.com)

**SEBI Registration No.:** INR000003241

**CIN:** U74899DL1995PTC071324

PRINCIPAL BANKERS TO THE COMPANY	LEGAL ADVISOR TO THE ISSUE
<b>ICICI BANK LIMITED,</b> Plot No. 105-109, Pearl Best Height-II, Netaji Subhash Place, Pitampura, New Delhi-110034 Contact Person: Mr. Abhishek Kumar Email: <a href="mailto:abhishek.kumar@icicibank.com">abhishek.kumar@icicibank.com</a> Phone: +91 9205884923 Website: <a href="http://www.icicibank.com">www.icicibank.com</a>	<b>ADVOCATE PRAMOD CHANDRA GUPTA,</b> 01181, Tower 1, ATS Advantage, Plot No. 17, Ahimsa Khand, Indirapuram, Ghaziabad – 201014 Uttar Pradesh Contact Person: Mr. Pramod Chandra Gupta. Phone: 011-8800396061 Email: <a href="mailto:advpcg1957@gmail.com">advpcg1957@gmail.com</a> Bar Council Registration: EN-No.-D/1590/2020
MARKET MAKER	BANKERS TO THE ISSUE/ REFUND BANK/ SPONSOR BANK
<b>SHARE INDIA SECURITIES LIMITED</b> Address: Unit No 604A-B 605A-B 6th Floor, Tower A, World Trade Centre, Gift City, Block-51, Zone-5, Road 5e, Gandhinagar Gujarat-382355, India Tel. No.: +91-0120-4910000 Fax No.: N.A. Email: <a href="mailto:info@shareindia.com">info@shareindia.com</a> Contact Person: Mr. Vikas Aggarwal Website: <a href="http://www.shareindia.com">www.shareindia.com</a> SEBI Registration No.: INZ000178336 CIN: L67120GJ1994PLC115132	<b>ICICI BANK LIMITED,</b> Capital Market Division, 5 <sup>th</sup> Floor, H.T. Parikh Marg, Backbay Reclamation, Church Gate, Mumbai - 400020 Contact Person: Mr. Sagar Welekar Email: <a href="mailto:sagar.welekar@icicibank.com">sagar.welekar@icicibank.com</a> Phone: +91 022-68052182 SEBI Registration: INBI 000000004 Website: <a href="http://www.icicibank.com">www.icicibank.com</a>
AUDITORS OF THE COMPANY & PEER REVIEW AUDITOR OF THE COMPANY	
<b>GOYAL NAGPAL &amp; CO., CHARTERED ACCOUNTANTS</b> Address: 20-A, Street No. 6, Dheeraj Vihar, Karala, Delhi – 110081, India Tel: + 91 9811952775; Fax: N.A. Email: <a href="mailto:goyalnagpal01@gmail.com">goyalnagpal01@gmail.com</a> Contact Person: CA Virender Nagpal Firm Registration No.: 018289C Peer Review Certificate No.:012761	

## CHANGES IN AUDITORS DURING THE LAST THREE YEARS

Except as stated below, there has been no change in the Auditors of our Company during the last three years:

Name of Auditor	Appointment/ Resignation	Date of Appointment/ Resignation	Reason
<b>Goyal Nagpal &amp; Co.</b> Chartered Accountants 20-A street No 6 Dheeraj vihar, Karala Delhi-110081, India. Email Id: <a href="mailto:goyalnagpal01@gmail.com">goyalnagpal01@gmail.com</a> FRN: 018289C Peer Review No.: 012761	Appointment	January 25, 2022	Casual vacancy due to resignation of the auditor. Appointed for the Financial Year 2021-2022
<b>Singhal Deepak &amp; Associates</b> Chartered Accountants H. N. 216, Ladhan Pana, Near City Post Office, Charkhi Dadri, Haryana- 127306 India Email Id: <a href="mailto:cadeepaksinghal10@gmail.com">cadeepaksinghal10@gmail.com</a> FRN: 038849N Peer Review No.: N.A.	Resignation	January 25, 2022	Pre-occupation in other assignments.
<b>Singhal Deepak &amp; Associates</b> Chartered Accountants H. N. 216, Ladhan Pana, Near City Post Office, Charkhi Dadri, Haryana- 127306 India Email Id: <a href="mailto:cadeepaksinghal10@gmail.com">cadeepaksinghal10@gmail.com</a> FRN: 038849N Peer Review No.: N.A.	Appointment	October 20, 2021	Appointment as the statutory auditor for the Financial Year 2020-21 to 2024-25.
<b>Singhal Deepak &amp; Associates</b> Chartered Accountants H. N. 216, Ladhan Pana, Near City Post Office, Charkhi Dadri, Haryana- 127306 India Email Id: <a href="mailto:cadeepaksinghal10@gmail.com">cadeepaksinghal10@gmail.com</a> FRN: 038849N Peer Review No.: N.A.	Appointment	April 01, 2021	Casual vacancy due to resignation of the auditor. Appointed for the Financial Year 2020-2021.
<b>Kaur &amp; Singh</b> Chartered Accountants 114, Basement, Ambica Vihar, Delhi – 110087, India Email Id: <a href="mailto:ca@kaurandsingh.in">ca@kaurandsingh.in</a> FRN: 026710N Peer Review No.: N.A.	Resignation	April 01, 2021	Pre-occupation in other assignments

<b>Kaur &amp; Singh</b> Chartered Accountants 114, Basement, Ambica Vihar, Delhi – 110087, India Email Id: <a href="mailto:ca@kaurandsingh.in">ca@kaurandsingh.in</a> FRN: 026710N Peer Review No.: N.A.	Appointment	September 28, 2019	Appointment as the statutory auditor for the Financial Year 2019-20 to 2023-24.
<b>Kaur &amp; Singh</b> Chartered Accountants 114, Basement, Ambica Vihar, Delhi – 110087, India Email Id: <a href="mailto:ca@kaurandsingh.in">ca@kaurandsingh.in</a> FRN: 026710N Peer Review No.: N.A.	Appointment	August 28, 2019	Casual vacancy due to resignation of the auditor. Appointed for the Financial Year 2018-2019.
<b>Hitesh Vaid &amp; Associates</b> Chartered Accountants 905, Aggarwal Cyber Plaza-1, NSP, Pitampura, Delhi- 110034, India Email Id: <a href="mailto:hiteshgoyal1610@gmail.com">hiteshgoyal1610@gmail.com</a> FRN: 025234N Peer Review No.: N.A.	Resignation	August 16, 2019	Pre-occupation somewhere else.
<b>Hitesh Vaid &amp; Associates</b> Chartered Accountants 905, Aggarwal Cyber Plaza-1, NSP, Pitampura, Delhi- 110034, India Email Id: <a href="mailto:hiteshgoyal1610@gmail.com">hiteshgoyal1610@gmail.com</a> FRN: 025234N Peer Review No.: N.A.	Appointment	September 30, 2015	Appointment as the statutory auditor for the Financial Year 2015-2016 to 2019-20

## INVESTOR GRIEVANCES

Investors can contact the Compliance Officer or the Lead Managers 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, credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc. All complaints, queries or comments received by Stock Exchange/SEBI shall be forwarded to the Lead Managers, who shall respond to the same.

All Issue related grievances, other than that of Anchor Investors, may be addressed to the Registrar to the Issue with a copy to the relevant Designated Intermediary to whom the Application Form was submitted. The Applicant should give full details such as name of the sole or first Applicant, Application Form number, Applicants' DP ID, Client ID, UPI ID, PAN, date of submission of the Application Form, address of the Applicant, number of Equity Shares applied for, the name and address of the Designated Intermediary where the Application Form was submitted by the Applicant and ASBA Account number (for Applicants other than RIIs using the UPI Mechanism) in which the amount equivalent to the Application Amount was blocked or the UPI ID in case of RIIs using the UPI Mechanism.

In terms of SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/22, dated February 15, 2018, any ASBA Applicant whose Application has not been considered for Allotment, due to failure on the part of any SCSB, shall have the option to seek redressal of the same by the concerned SCSB within three months of the date of

listing of the Equity Shares. In terms of the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SCSBs are required to compensate the investor immediately on the receipt of complaint. Further, the post issue lead managers are required to compensate the investor for delays in grievance redressal from the date on which the grievance was received until the actual date of unblock.

Further, the Applicant shall also enclose a copy of the Acknowledgment Slip or provide the acknowledgement number received from the Designated Intermediaries in addition to the information mentioned hereinabove. All grievances relating to Applications submitted through Registered Brokers may be addressed to the Stock Exchanges with a copy to the Registrar to the Issue. The Registrar to the Issue shall obtain the required information from the SCSBs for addressing any clarifications or grievances of ASBA Applicants.

All Issue-related grievances of the Anchor Investors may be addressed to the Lead Managers, giving full details such as the name of the sole or First Applicant, Application Form number, Applicants' DP ID, Client ID, PAN, date of the Application Form, address of the Applicant, number of the Equity Shares applied for, name and address of the Lead Managers, unique transaction reference number, the name of the relevant bank, Application Amount paid on submission of the Application Form and the name and address of the Lead Managers where the Application Form was submitted by the Anchor Investor.

#### **FILING OF DRAFT PROSPECTUS/ PROSPECTUS WITH BOARD AND THE REGISTRAR OF COMPANIES**

The Offer Document will not be filed with SEBI, nor will SEBI issue any observation on the Issue Document in terms of Regulation 246 (2) of SEBI ICDR Regulations. However, pursuant to sub regulation (5) of Regulation 246 of the SEBI ICDR Regulations, the copy of the Offer Document shall be furnished to the Board (SEBI) in a soft copy.

Pursuant to SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, a copy of the Prospectus will be filed online through SEBI Intermediary Portal at <https://siportal.sebi.gov.in>. A copy of the Prospectus along with the documents required to be filed under Section 26 of the Companies Act, 2013 will be delivered to the RoC Office situated at Registrar of Companies 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi – 110019.

#### **STATEMENT OF RESPONSIBILITY OF THE LEAD MANAGERS/STATEMENT OF INTER SE ALLOCATION OF RESPONSIBILITIES**

Below mentioned table set forth the inter-se allocation of responsibilities for various activities between the Share India Capital Services Private Limited (SICSPL) and Khambatta Securities Limited (KSL).

<b>Sr. No.</b>	<b>Activities</b>	<b>Responsibility</b>	<b>Coordinator</b>
1.	Capital restructuring with the relative components and formalities such as type of instruments, etc.	SICSPL	SICSPL
2.	Due diligence of the Company's operations/ management/ business plans/ legal, etc. Drafting and design of offer document and of statutory advertisement including memorandum containing salient features of the Prospectus. The Lead Managers shall ensure compliance with stipulated requirements and completion of prescribed formalities with the Stock exchange, RoC and SEBI	SICSPL	SICSPL



	including finalization of the Prospectus and filing with the RoC.		
3.	Appointment of Registrar to the issue (RTA), bankers to the Issue, printers and other agencies to the Issue, etc.	SICSPL	SICSPL
4.	Drafting and approval of all publicity material other than statutory advertisement as mentioned above including corporate advertisement, brochure, etc.	KSL & SICSPL	SICSPL
5.	<ul style="list-style-type: none"> <li>➤ Appointment of advertising agency.</li> <li>➤ Developing marketing strategy which will cover, inter alia</li> <li>➤ Formulating marketing strategies, preparation of publicity budget;</li> <li>➤ Finalising media, marketing and public relations strategy;</li> <li>➤ Follow-up on distribution of publicity and issue material including form, Prospectus and deciding on the quantum of the issue material.</li> </ul>	KSL & SICSPL	SICSPL
6.	Management of Public Issue Bank account and Refund Bank account and allocation.	KSL & SICSPL	SICSPL
7.	Post Issue activities including coordination for non-institutional allocation, coordination with Registrar and Banks, intimation of allocation and instruction to RTA to unblock the funds of unsuccessful applicants, etc. The post issue activities of the issue will involve essential follow up steps, which include finalization of trading and dealing instruments and dispatch of certificates and demat delivery of shares, with the various agencies connected with the work such as Registrar to the Issue, Banker to the Issue and unblocking of ASBA funds, etc. The Lead managers shall be responsible for ensuring that these agencies fulfil their functions and enable them to discharge the responsibility through suitable agreements with the Issuer Company.	SICSPL	SICSPL

#### **SELF-CERTIFIED SYNDICATE BANKS**

The list of banks that have been notified by SEBI to act as SCSBs for the ASBA process is provided on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35>. Details relating to designated branches of SCSBs collecting the ASBA application forms are available at the above-mentioned link.

The list of banks that have been notified by SEBI to act as SCSBs for the UPI process provided on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>. The list of Branches of the SCSBs named by the respective SCSBs to receive deposits of the application forms from the designated intermediaries will be available on the website of the SEBI (www.sebi.gov.in) and it's updated from time to time.

#### **SELF-CERTIFIED SYNDICATE BANKS ELIGIBLE AS ISSUER BANKS FOR UPI MECHANISM AND MOBILE APPLICATIONS ENABLED FOR UPI MECHANISM**

In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, Retail Individual Bidders using the UPI Mechanism may only apply through the SCSBs and mobile applications using the UPI handles specified on the website of the SEBI. The list of SCSBs through which Applications can be submitted by RIIs using the UPI Mechanism, including details such as the eligible mobile applications and UPI handle which can be used for such Applications, is available on the website of the SEBI at

<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40> and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43> which may be updated from time to time or at such other website as may be prescribed by SEBI from time to time.

#### **SELF-CERTIFIED SYNDICATE BANKS (SCSBS) BRANCHES**

The list of Designated Branches that have been notified by SEBI to act as SCSBs for the ASBA process is provided on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35>. For more information on the Designated Branches collecting ASBA Forms, see the above mentioned SEBI link.

Investors are requested to refer the list of branches of the SCSBs to receive deposits of the application forms from the Designated Intermediaries will be available on the website of the SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)) and updated from time to time.

#### **REGISTERED BROKERS**

The list of the Registered Brokers eligible to accept ASBA Forms from Applicants (other than RIIs), including details such as postal address, telephone number and e-mail address, is provided on the websites of the BSE and the NSE at [http://www.bseindia.com/Markets/PublicIssues/brokercentres\\_new.aspx](http://www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx)?And [https://www.nseindia.com/products/content/equities/ipos/ipo\\_mem\\_terminal.htm](https://www.nseindia.com/products/content/equities/ipos/ipo_mem_terminal.htm), respectively, as updated from time to time.

#### **REGISTRAR TO OFFER AND SHARE TRANSFER AGENTS**

The list of the RTAs eligible to accept ASBA Forms from Applicants (other than RIIs) at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of Stock Exchanges at <http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx>?And [http://www.nseindia.com/products/content/equities/ipos/asba\\_procedures.htm](http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm), respectively, as updated from time to time.

#### **COLLECTING DEPOSITORY PARTICIPANTS**

The list of the CDPs eligible to accept ASBA Forms from Applicants (other than RIIs) at the Designated CDP Locations, including details such as name and contact details, is provided on the websites of BSE at <http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx>?And on the website of NSE at [http://www.nseindia.com/products/content/equities/ipos/asba\\_procedures.htm](http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm), as updated from time to time.

#### **CREDIT RATING**

This being an issue of Equity Shares, credit rating is not required.

#### **IPO GRADING**

Since the Issue is being made in terms of Chapter IX of SEBI ICDR Regulations, there is no requirement of appointing an IPO grading agency.

#### **BROKERS TO THE OFFER**

All members of the recognized stock exchanges would be eligible to act as Brokers to the Offer.

## EXPERT OPINION

Except as stated below, our Company has not obtained any expert opinions:

Our Company has received written consent from the Statutory Auditor & Peer Reviewed Auditor namely, Goyal Nagpal & Co. Chartered Accountants, to include their name in respect of the reports on the Restated Financial Statements dated July 12, 2022 and the Statement of Special Tax Benefits dated July 12, 2022 issued by them and from the Legal Advisor namely Pramod Chandra Gupta to include their names in this Draft Prospectus, as required under section 26(1)(a)(v) of the Companies Act, 2013 in this Draft Prospectus and as “Expert” as defined under section 2(38) of the Companies Act, 2013 and such consent has not been withdrawn as on the date of this Draft Prospectus.

However, the term “expert” shall not be construed to mean an “expert” as defined under the U.S. Securities Act

## GREEN SHOE OPTION

The option of allotting equity shares in excess of the equity shares offered in the public issue is not exercised by the company. Therefore, green shoe option is not exercised by the Company.

## DEBENTURE TRUSTEE

Since this is not a debenture issue, appointment of debenture trustee is not required.

## APPRAISAL AND MONITORING AGENCY

As per regulation 262(1) of SEBI ICDR Regulations, the requirement of monitoring agency is not mandatory if the Issue size is up to ₹ 10,000 lakhs. Since the Issue size is only of ₹ [●] lakhs, our Company has not appointed any monitoring agency for this Issue. However, as per section 177 of the Companies Act, the Audit Committee of our Company, would be monitoring the utilization of the proceeds of the issue.

## UNDERWRITING AGREEMENT

This Issue is 100% Underwritten by Share India Capital Services Private Limited and Khambatta Securities Limited in the capacity of Underwriter to the Issue. The Underwriting agreement is dated July 12, 2022. Pursuant to the terms of the Underwriting Agreement, the obligations of the Underwriters are subject to certain conditions specified therein. The Underwriters have indicated their intention to underwrite the following number of specified securities being offered through this Issue:

Name, Address, Telephone, Fax, and Email of the Underwriter	Indicative No. of Equity Shares to be Underwritten	Amount Underwritten (INR in Lakh)	% of the Total Issue Size Underwritten
<b>Share India Capital Services Private Limited</b> Address: A-15, Sector-64, Noida – 201301, UP, India. Tel No.: +91-9873455597; 0120-491-0000 Fax No.: 0120-4610030 Email: <a href="mailto:anand.srivastava@shareindia.co.in">anand.srivastava@shareindia.co.in</a> Investor Grievance ID: <a href="mailto:info@shareindia.com">info@shareindia.com</a> Contact Person: Mr. Anand Srivastava	[●]	[●]	[●]

Website: <a href="http://www.shareindia.com">www.shareindia.com</a> SEBI Registration No.: INM000012537			
<b>Khambatta Securities Limited</b> Address: 1, Ground Floor, 7/10, Botawala Building, 9 Bank Street, Hormiman Circle, Fort, Mumbai-400001, India Tel No.: 022-4027 3315 Fax. No.: NA Investor Grievance ID: <a href="mailto:mbcomplaints@khambattasecurities.com">mbcomplaints@khambattasecurities.com</a> Contact Person: Mr. Vipin Aggarwal Website: <a href="http://www.khambattasecurities.com">www.khambattasecurities.com</a> SEBI Registration No.: INM000011914 CIN: U67120MH1997PLC107524	[●]	[●]	[●]

*\*Includes 78,000 Equity Shares of the Market Maker Reservation Portion which are to be subscribed by the Market Maker in order to claim compliance with the requirements of Regulation 261 of the SEBI ICDR Regulations, as amended.*

In accordance with Regulation 260(2) of the SEBI ICDR Regulations, this Issue has been 100% underwritten and shall not restrict to the minimum subscription level.

In the opinion of our Board of Directors of the Company, the resources of the abovementioned Underwriters are sufficient to enable them to discharge the underwriting obligations in full. The above-mentioned Underwriters are registered with SEBI under Section 12(1) of the SEBI Act or registered as brokers with the Stock Exchanges.

## FILING OF DRAFT PROSPECTUS

The Draft Prospectus and Prospectus shall be filed on NSE Emerge situated at Mumbai

Pursuant to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2022, Draft Prospectus shall not be submitted to SEBI, however, soft copy of Prospectus shall be submitted to SEBI pursuant to SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, through SEBI Intermediary Portal at <https://siportal.sebi.gov.in>. SEBI will not issue any observation on the Issue document in term of Regulation 246(2) of the SEBI ICDR Regulations.

A copy of the Prospectus along with the material contracts and documents referred elsewhere in the Prospectus required to be filed under Section 26 of the Companies Act, 2013 will be delivered to the Registrar of Companies, Delhi, situated at 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi – 110019 at least (3) three working days prior from the date of opening of the Issue.

## WITHDRAWAL OF THE ISSUE

Our Company in consultation with the Lead Managers, reserves the right not to proceed with the Issue any time after the Issue Opening Date but before the Board meeting for Allotment. In such an event, our Company would issue a public notice in the newspapers, in which the pre-Issue advertisements were published, within two (2) days of the Issue Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Issue. The Lead Managers, through the Registrar to the Issue, shall notify the SCSBs to unblock the bank accounts of the ASBA Applicants within one (1) day of receipt

of such notification. Our Company shall also promptly inform NSE Emerge on which the Equity Shares were proposed to be listed. Notwithstanding the foregoing, the Issue is also subject to obtaining the final listing and trading approvals from NSE Emerge, which our Company shall apply for after Allotment. If our Company withdraws the Issue after the Issue Closing Date and thereafter determines that it will proceed with an IPO, our Company shall be required to file a fresh Draft Prospectus.

#### DETAILS OF THE MARKET MAKING ARRANGEMENT FOR THIS OFFER

Our Company and the Lead Managers have entered into a tripartite agreement dated [●] with **Share India Securities Limited**, the Market Maker for this Issue, duly registered with NSE EMERGE to fulfill the obligations of Market Making for the issue:

<b>Name</b>	<b>Share India Securities Limited</b>
<b>Correspondence Address:</b>	Unit No 604A-B 605A-B 6 <sup>th</sup> Floor, Tower A, World Trade Centre, Gift City, Block-51, Zone-5, Road 5e, Gandhinagar, Gujarat-382355, India
<b>Tel No.:</b>	+91-0120-4910000
<b>Fax No.</b>	N.A.
<b>E-mail:</b>	<a href="mailto:info@shareindia.com">info@shareindia.com</a>
<b>Website:</b>	<a href="http://www.shareinda.com">www.shareinda.com</a>
<b>Contact Person:</b>	Mr. Vikas Aggarwal
<b>SEBI Registration No.:</b>	INZ000178336

The Market Maker shall fulfill the applicable obligations and conditions as specified in the SEBI (ICDR) Regulations, and its amendments from time to time and the circulars issued by the NSE and SEBI regarding this matter from time to time.

Following is a summary of the key details pertaining to the Market Making arrangement:

1. The Market Maker(s) (individually or jointly) shall be required to provide a 2-way quote for 75% of the time in a day. The same shall be monitored by the stock exchange. Further, the Market Maker(s) shall inform the exchange in advance for each and every black out period when the quotes are not being offered by the Market Maker(s).
2. The prices quoted by Market Maker shall follow the Market Maker Spread Requirements and other particulars as specified or as per the requirements of Emerge Platform of NSE and SEBI from time to time.
3. The minimum depth of the quote shall be ₹ 1,00,000/-. However, the investors with holdings of value less than ₹ 1,00,000 shall be allowed to offer their holding to the Market Maker(s) (individually or jointly) in that scrip provided that he sells his entire holding in that scrip in one lot along with a declaration to the effect to the selling broker.
4. The Market Maker shall not sell in lots less than the minimum contract size allowed for trading on the SME Platform (in this case currently the minimum trading lot size is [●] equity shares; however, the same may be changed by the Emerge Platform of NSE from time to time).
5. After a period of three (3) months from the market making period, the Market Maker would be exempted to provide quote if the Shares of Market Maker in our company reaches to 25% of Issue Size (Including the [●] Equity Shares out to be allotted under this Issue). Any Equity Shares allotted to Market Maker under this Issue over and above 25% of Issue Size would not be taken in to consideration

of computing the threshold of 25% of Issue Size. As soon as the Shares of Market Maker in our Company reduces to 24% of Issue Size, the Market Maker will resume providing 2-way quotes.

6. There shall be no exemption/threshold on downside. However, in the event the Market Maker exhausts his inventory through market making process, NSE may intimate the same to SEBI after due verification.
7. Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker(s), for the quotes given by him.
8. Market Maker shall not buy the Equity Shares from the Promoters or Persons belonging to Promoter group of QTL or any person who has acquired shares from such promoter or person belonging to Promoter Group, during the Compulsorily Market Making Period.
9. The Promoter's holding Equity Shares in QTL shall not be eligible for offering to the Market Maker during the Compulsorily Market Making Period.
10. The Lead Managers, if required, has the right to appoint a Nominee Director on the Board of the Issuer Company any time during the Compulsorily market making period provided it meets the requirement as per the SEBI (ICDR) Regulations, 2018.
11. The Market Maker shall not be responsible to maintain the price of the Equity Shares of the Issuer Company at any particular level and is purely supposed to facilitate liquidity on the counter of QTL via its 2-way quotes. The price of the Equity Shares shall be determined and be subject to market forces.
12. There would not be more than five Market Makers for a script at any point of time and the Market Makers may compete with other Market Makers for better quotes to the investors.
13. On the first day of the listing, there will be pre-opening session (call auction) and there after the trading will happen as per the equity market hours. The circuits will apply from the first day of the listing on the discovered price during the pre-open call auction.
14. The Marker maker may also be present in the opening call auction, but there is no obligation on him to do so.
15. There will be special circumstances under which the Market Maker may be allowed to withdraw temporarily/fully from the market – for instance due to system problems, any other problems. All controllable reasons require prior approval from the Exchange, while force-majeure will be applicable for non-controllable reasons. The decision of the Exchange for deciding controllable and non-controllable reasons would be final.
16. The Market Maker(s) shall have the right to terminate said arrangement by giving a one month notice or on mutually acceptable terms to the Merchant Banker, who shall then be responsible to appoint a replacement Market Maker(s). In case of termination of the above-mentioned Market Making agreement prior to the completion of the compulsory Market Making period, it shall be the responsibility of the Lead Managers to arrange for another Market Maker in replacement during the term of the notice period being served by the Market Maker but prior to the date of releasing the existing Market Maker from its duties in order to ensure compliance with the requirements of regulation 261 of the SEBI (ICDR) Regulations, 2018. Further, our Company and the Lead Managers reserve the right to appoint other Market Makers either as a replacement of the current Market Maker or as an additional Market Maker subject to the total number of Designated Market Makers does not

exceed five or as specified by the relevant laws and regulations applicable at that particular point of time. The Market Making Agreement is available for inspection at our registered office from 11.00 a.m. to 5.00 p.m. on working days.

17. **Risk containment measures and monitoring for Market Makers:** Emerge of NSE will have all margins which are applicable on the NSE Main Board viz., Mark-to-Market, Value- At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital etc. NSE can impose any other margins as deemed necessary from time-to-time.
18. **Punitive Action in case of default by Market Makers:** Emerge of NSE will monitor the obligations on a real time basis and punitive action will be initiated for any exceptions and/or non-compliances. Penalties / fines may be imposed by the Exchange on the Market Makers, in case he is not able to provide the desired liquidity in a particular security as per the specified guidelines. These penalties / fines will be set by the Exchange from time to time. The Exchange will impose a penalty on the Market Maker(s) in case he is not present in the market (offering two way quotes) for at least 75% of the time. The nature of the penalty will be monetary as well as suspension in market making activities/ trading membership.  
  
The Department of Surveillance and Supervision of the Exchange would decide and publish the penalties/ fines/ suspension for any type of misconduct/ manipulation/ other irregularities by the Market Makers from time to time.
19. **Price Band and Spreads:** The trading shall take place in TFT segment for first 10 days of commencement of trading. The price band shall be 20% and the market maker spread (difference between the sell and the buy quote) shall be within 10% or as intimated by Exchange from time to time.
20. Pursuant to SEBI Circular number CIR/MRD/DSA/31/2012 dated November 27, 2012, limits on the upper side for Markets Makers during market making process has been made applicable, based on the issue size and as follows:

Issue Size	Buy quote exemption threshold (including mandatory initial inventory of 5% of the Issue Size)	Re-Entry threshold for buy quote (including mandatory initial inventory of 5% of the Issue Size)
Up to ₹ 20 Crore	25%	24%
₹ 20 Crore to ₹ 50 Crore	20%	19%
₹ 50 Crore to ₹ 80 Crore	15%	14%
Above ₹ 80 Crore	12%	11%

The SEBI Circular bearing reference no: CIR/MRD/DP/ 02/2012 dated January 20, 2012, has laid down that for issue size up to ₹ 250.00 crores, the applicable price bands for the first day shall be:

- i. In case equilibrium price is discovered in the Call Auction, the price band in the normal trading session shall be 5% of the equilibrium price.
- ii. In case equilibrium price is not discovered in the Call Auction, the price band in the normal trading session shall be 5% of the issue price.

Additionally, the securities of the Company will be placed in SPOS and would remain in Trade for Trade settlement for first 10 days from commencement of trading. The following spread will be applicable on the SME platform.



Sr. No.	Market Price Slab (in Rs.)	Proposed spread (in % of sale price)
1	Up to 50	9
2	50 to 75	8
3	75 to 100	6
4	Above 100	5

All the above-mentioned conditions and systems regarding the Market Making Arrangement, trading and other related aspects are subject to the applicable provisions of law, changes or additional regulations and guidelines from SEBI / Stock Exchange from time to time.

## CAPITAL STRUCTURE

The Equity Share capital of our Company, as on the date of this Draft Prospectus is set forth below:

#	Particulars	Amount (₹ in Lakhs)	
		Aggregate nominal value	Aggregate value at Offer Price <sup>(3)</sup>
<b>A.</b>	<b>Authorised Share Capital</b>		
	80,00,000 Equity Shares having face value of ₹ 10/- each	800.00	--
<b>B.</b>	<b>Issued, Subscribed and Paid-Up Share Capital before the Issue</b>		
	42,50,000 Equity Shares having face value of ₹ 10/- each	425.00	--
<b>C.</b>	<b>Present Issue in terms of the Draft Prospectus <sup>(1)</sup></b>		
	Offer of 15,30,000 Equity Shares of ₹ 10/- each at a Price of ₹ [●] per Equity Share	153.00	[●]
	<i>Consisting of:</i>		
	<b>Reservation for Market Maker</b> 78,000 Equity Shares of ₹ 10/- each at a price of ₹ [●] per Equity Share reserved as Market Maker Portion	[●]	[●]
	<b>Net Issue to the Public</b> – 14,52,000 Equity Shares of ₹ 10/- each at a price of ₹ [●] per Equity Share	[●]	[●]
	<b>Of the Net Issue to the Public <sup>(2)</sup></b>		
	Allocation to Retail Individual Investors 7,26,000 Equity Shares of ₹ 10/- each at a price of ₹ [●] per Equity Share	[●]	[●]
	Allocation to other than Retail Individual Investors 7,26,000 Equity Shares of ₹ 10/- each at a price of ₹ [●] per Equity Share	[●]	[●]
<b>D.</b>	<b>Issued, Subscribed and Paid-up Share Capital after the Issue</b>		
	57,80,000 Equity Shares having face value of ₹ 10/- each	[●]	
<b>E.</b>	<b>Securities Premium Account</b>		
	Before the Issue		225.00
	After the Issue		[●]

*\*Number of Shares to be issued may need to be modified before filing with ROC for adjustment of Lot Size upon finalization of Issue Price.*

<sup>(1)</sup> *The present Issue has been authorized by our Board of Directors vide a resolution passed at its meeting held on dated July 01, 2022 and by Special Resolution passed under Section 62(1)(c) of the Companies Act, 2013 at the EGM of our shareholders held on July 07, 2022.*

<sup>(2)</sup> *Allocation to all categories shall be made on a proportionate basis subject to valid Applications received at or above the Issue Size. Under subscription, if any, in any of the categories, would be allowed to be met with spill-over from any of the other categories or a combination of categories at the discretion of our Company in consultation with the Lead Managers and Designated Stock Exchange. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines.*

<sup>(3)</sup> *To be finalized upon determination of the Issue Price.*

## CLASS OF SHARES

Our Company has only one class of share capital i.e. Equity Shares of the face value of ₹ 10/- each only. All Equity Shares are fully paid-up. Our Company has no outstanding convertible instruments as on the date of this Draft Prospectus.

## NOTES TO THE CAPITAL STRUCTURE

### 1. Details of increase in Authorised Share Capital:

Since the incorporation of our Company, the authorised share capital of our Company has been altered in the manner set forth below:

Sr. No.	Date	Cumulative No. of Shares	Cumulative Authorised Share Capital (in ₹ )	Date of Meeting	Whether AGM/ EGM
1.	On Incorporation	1,00,00,000	1,00,00,000	-	N.A.
2.	Increase in authorized share capital from ₹ 100.00/- lakhs to ₹ 500.00/- lakhs of ₹ 1/- per share	5,00,00,000	5,00,00,000	December 22, 2021	EGM
3.	Authorized share capital consolidated from ₹ 1/- per share to ₹ 10/- per share	50,00,000	5,00,00,000	December 25, 2021	EGM
4.	Increase in authorized share capital from ₹ 500.00/- lakhs to ₹ 800.00/- lakhs of ₹ 10/- per share	80,00,000	8,00,00,000	February 24, 2022	EGM

### 2. History of Equity Share Capital of our Company

Date of Allotment	No. of Equity Shares allotted	Face value	Issue Price	Nature of consideration	Nature of Allotment	Cumulative number of Equity	Cumulative Paid - up Capital	Cumulative Securities premium
		(in ₹ )	(in ₹ )			Shares	(in ₹ lakhs)	(in ₹ lakhs)
On Incorporation	1,00,00,000	1	1	Cash	Subscription to MOA <sup>(1)</sup>	1,00,00,000	10.00	Nil
March 22, 2018	1,00,00,000	1	1	Cash	Fully paid up Capital <sup>(2)</sup>	1,00,00,000	100.00	Nil
December 25, 2021	10,00,000	10	10	-	Consolidation <sup>(3)</sup>	10,00,000	100.00	Nil
March 30, 2022	9,00,000	10	10	Other than Cash	Bonus Issue <sup>(4)</sup>	19,00,000	190.00	Nil
June 14, 2022	2,25,000	10	110	Cash	Preferential Allotment <sup>(5)</sup>	21,25,000	212.50	225
June 23,	21,25,000	10	10	Other than	Bonus Issue <sup>(6)</sup>	42,50,000	425.00	225

2022				Cash				
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**Note:**

- Initial Subscribers to Memorandum of Association hold 1,00,00,000 Equity Shares each of face value of ₹ 1/- as per the details given below:

Sr. No	Name	No. of Shares Allotted
1	Sahul Agarwal	40,00,000
2	Sahul Agarwal (HUF)	2,00,000
3	Shreya Agarwal	25,00,000
4	Surbhi Agarwal	5,00,000
5	Suresh Kumar Agarwal	21,00,000
6	Suresh Kumar Sahul Kumar (HUF)	2,00,000
7	Kanta Agarwal	5,00,000
	<b>Total</b>	<b>1,00,00,000</b>

- Details of Equity shares fully paid up on March 22, 2018 are as follows:

Sr. No	Name	No. of Shares Allotted
1	Ram Gopal Jindal	25, 00,000
2	Gaurav Jindal	40,00,000
3	Madhu	21,00,000
4	Neha Singhal	5,00,000
5	Pinki Jindal	5,00,000
6	Anil Kumar	2,00,000
7	Mayank Singhal	2,00,000
	<b>Total</b>	<b>1,00,00,000</b>

- Details of Equity shares on December 25,2021 after consolidation of Face value from ₹ 1/- per share to ₹ 10/- per share are as follows

Sr. No	Name	No. of Shares Allotted
1	Ram Gopal Jindal	2,50,000
2	Gaurav Jindal	4,00,000
3	Madhu	2,10,000
4	Neha Singhal	50,000
5	Pinki Jindal	50,000
6	Anil Kumar	20,000
7	Mayank Singhal	20,000
	<b>Total</b>	<b>10,00,000</b>

4. Bonus Issue of 9,00,000 Equity Shares each of face value of ₹ 10/- each in proportion to 9 (nine) shares for every 10 (ten) shares allotted on March 30, 2022, the details of which is given below:

Sr. No	Name	No. of Shares Allotted
1	Gaurav Jindal	1,80,000
2	Ram Gopal Jindal	4,05,000
3	Madhu	1,89,000
4	Mayank Singhal	18,000
5	Neha Singhal	45,000
6	Anil Kumar	18,000
7	Pinki Jindal	45,000
	<b>Total</b>	<b>9,00,000</b>

5. Preferential Allotment of 2,25,000 Equity Shares of Face Value of ₹ 10/- each to the following Shareholders:

Sr. No	Name	No. of Shares Allotted
1	VKC Corporate Solutions Pvt. Ltd.	15,000
2	Archana Chawla	10,000
3	Sygnific Corporate Solutions Pvt. Ltd.	15,000
4	Vinay Kumar Chawla	10,000
5	Pramod Chandra Gupta	10,000
6	Pranjal Gupta	10,000
7	Guarav Agarwal HUF	10,000
8	Pooja Agarwal	10,000
9	Dwarka Prasad Agarwala	10,000
10	Gaurav Agarwal	10,000
11	Dwarka Prasad Agarwala And Sons HUF	10,000
12	Anish Sarna	3,000
13	Vrinda Aggarwal	10,000
14	Trisha Aggarwal	10,000
15	Raju Kapoor	5,000
16	Saroj Goyal	5,000
17	Hira Chand	7,000
18	Ankush Goyal HUF	5,000
19	Harjit Singh HUF	5,000
20	Sahil Garg	10,000
21	Manoj Gupta	20,000
22	Ankita Singh	5,000
23	Akshat S Luniya	15,000
24	Anil Kumar Gupta	5,000
	<b>Total</b>	<b>2,25,000</b>

6. Bonus Issue of 21,25,000 Equity Shares each of face value of ₹ 10/- each in proportion to 1 (one) shares for every 1 (one) shares allotted on June 23, 2022, the details of which is given below:

Sr. No	Name	Bonus Issue
1	Gaurav Jindal	3,80,000
2	Ram Gopal Jindal	8,55,000
3	Madhu	3,99,000
4	Mayank Singhal	38,000
5	Neha Singhal	95,000
6	Anil Kumar	38,000
7	Pinki Jindal	95,000
8	VKC Corporate Solutions Pvt Ltd	15,000
9	Archana Chawla	10,000
10	Sygnific Corporate Solutions Pvt Ltd	15,000
11	Vinay Kumar chawla	10,000
12	Pramod Chandra Gupta	10,000
13	Pranjal Gupta	10,000
14	Guarav Agarwal HUF	10,000
15	Pooja Agarwal	10,000
16	Dwarka Prasad Agarwala	10,000
17	Gaurav Agarwal	10,000
18	Dwarka Prasad Agarwala And Sons HUF	10,000
19	Anish Sarna	3,000
20	Vrinda Aggarwal	10,000
21	Trisha Aggarwal	10,000
22	Raju Kapoor	5,000
23	Saroj Goyal	5,000
24	Hira Chand	7,000
25	Ankush Goyal HUF	5,000
26	Harjit Singh HUF	5,000
27	Sahil Garg	10,000
28	Manoj Gupta	20,000
29	Ankita Singh	5,000
30	Akshat S Luniya	15,000
31	Anil Kumar Gupta	5,000
	<b>Total</b>	<b>21,25,000</b>

### 3. Shareholding of the Promoters of our Company

As on the date of the Draft Prospectus, our Promoters – Mr. Gaurav Jindal and Ms. Madhu hold total 15,58,000 Equity Shares representing 36.66% of the pre-issue paid up share capital of our Company.

#### Details of build-up of shareholding of the Promoters

Date of Allotment / Transfer	Nature of Issue/ Transaction	Number of Equity Shares	Face Value per Equity Share (in ₹)	Issue/ Transfer price per Equity Share (in ₹)	Consideration (Cash/ Other than cash)	Name of Transferor / Transferee	% of pre issue capital of Cumulative Shares
<b>Mr. Gaurav Jindal</b>							
30 March 2016	Purchases	40,00,000	1	1*	Cash	Mr. Sahul Agarwal	9.41% <sup>^2</sup>
1 September 2018	Sell	(20,00,000)	1	1	Cash	Mr. Ram Gopal Jindal	(4.71%) <sup>^2</sup>
25 December 2021	Consolidation of Shares	2,00,000	10	Nil	N.A.	N.A.	4.71%
30 March 2022	Bonus Issue	1,80,000	10	Nil	Other than Cash	N.A.	4.24%
23 June 2022	Bonus Issue	3,80,000	10	Nil	Other than Cash	N.A.	8.94%
<b>Total</b>		<b>7,60,000</b>					<b>17.88%</b>
<b>Ms. Madhu</b>							
30 March 2016	Purchases	21,00,000	1	1**	Cash	Mr. Suresh Kumar Agarwal	4.94% <sup>^2</sup>
25 December 2021	Consolidation of Shares	2,10,000	10	Nil	N.A.	N.A.	4.94%
March 30, 2022	Bonus Issue	1,89,000	10	Nil	Other than Cash	N.A.	4.45%
June 23, 2022	Bonus Issue	3,99,000	10	Nil	Other than Cash	N.A.	9.39%
<b>Total</b>		<b>7,98,000</b>					<b>18.78%</b>

\* On March 30, 2016, Mr. Gaurav Jindal purchased 40,00,000 equity shares of face value of ₹ 1/- each (which were partly paid up as on March 30, 2016), from Mr. Sahul Agarwal. Further on March 22, 2018, the above said 40,00,000 equity shares were made fully paid up by Mr. Gaurav Jindal.

<sup>^2</sup> The % of pre-issue capital of cumulative shares has been calculated considering the impact of consolidation of shares.

\*\* On March 30, 2016, Ms. Madhu purchased 21,00,000 equity shares of face value of ₹ 1/- each (which were partly paid up as on March 30, 2016), from Mr. Suresh Kumar Agarwal. Further on March 22, 2018, the above said 21,00,000 equity shares were made fully paid up by Ms. Madhu.

All the Equity Shares held by our Promoters are fully paid-up and none of the Equity Shares held by our Promoters are under pledged.



#### 4. Our shareholding patterns

(a) The table below represents the shareholding pattern of our Company as per Regulation 31 of the SEBI (LODR) Regulations, 2015, as on the date of this Draft Prospectus:

Category Code	Category of shareholder	No. of shareholder	No. of fully paid up equity shares held	No. of Partly paid up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Share holding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities*				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share Capital) As a % of (A+B+C2)	Number of locked in Shares		Number of Shares pledged or otherwise encumbered		Number of shares held in dematerialized form
								No. of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total shares held (B)	No. (a)	As a % of total shares held (B)	
								Class X	Class Y	Total								
I	II	III	IV	V	VI	VII= IV+ V+V I	VIII	IX				X	XI=VII +X	XII		XIII		XIV
(A)	Promoters and Promoter Group	7	3800000	-	-	3800000	89.41	3800000	-	3800000	89.41	-	89.41	-	-	-	-	3800000
(B)	Public	24	450000	-	-	450000	10.59	450000	-	450000	10.59	-	10.59	-	-	-	-	450000
(C)	Non Promoter-Non Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(1)	Shares underlying DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(2)	Shares held by Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	31	4250000	-	-	4250000	100.00	4250000	-	4250000	100.00	-	100.00	-	-	-	-	4250000

\*As on the date of this Draft Prospectus 1 Equity Shares holds 1 vote.

# I. Shareholding Pattern of Promoters and Promoter Group

#	Category & name of shareholder (I)	PAN (II)	No. of share holders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid up equity shares held (V)	No. of Depository Receipts (VI)	Total nos. shares held (VII)	Share holding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share Capital) As a % of (A+B+C2) (XI)=(VII)+(X)	Number of locked in Shares** (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of shares held in dematerialized form (XIV)
	(I)	(II)	(III)	(IV)	(V)	(VI)	(IV)+(V)+(VI)	(VIII)	(IX)				(X)	(XI)=(VII)+(X)	(XII)		(XIII)		(XIV)
(1)	Indian																		
(a)	Individual/HUF		7	3800000	-	-	3800000	89.41	3800000	-	3800000	89.41	-	89.41	-	-	-	-	89.41
1	Gaurav Jindal	-	1	760000	-	-	760000	17.88	760000	-	760000	17.88	-	17.88	-	-	-	-	17.88
2	Madhu	-	1	798000	-	-	798000	18.78	798000	-	798000	18.78	-	18.78	-	-	-	-	18.78
3	Ram Gopal Jindal	-	1	1710000	-	-	1710000	40.24	1710000	-	1710000	40.24	-	40.24	-	-	-	-	40.24
4	Mayank Singhal	-	1	76000	-	-	76000	1.79	76000	-	76000	1.79	-	1.79	-	-	-	-	1.79
5	Neha Singhal	-	1	190000	-	-	190000	4.47	190000	-	190000	4.47	-	4.47	-	-	-	-	4.47
6	Anil Kumar	-	1	76000	-	-	76000	1.79	76000		76000	1.79		1.79	-	-	-	-	1.79
7	Pinki Jindal	-	1	190000	-	-	190000	4.47	190000		190000	4.47		4.47	-	-	-	-	4.47
(b)	Central Government/ State Government(s)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Financial Institutions /Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(d)	Any other (Body Corporate)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Sub- total (A) (1)</b>		<b>7</b>	<b>3800000</b>	-	-	<b>3800000</b>	<b>89.41</b>	<b>3800000</b>	-	<b>3800000</b>	<b>89.41</b>	-	<b>89.41</b>	-	-	-	-	<b>89.41</b>
<b>(2)</b>	<b>Foreign</b>																		
(a)	Individual (NRI/ Foreign Individual)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Foreign Portfolio Investor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(f)	Any Other(specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Sub- Total(A) (2)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Shareholding of Promoters and Promoter Group (A)=(A)(1)+(A)(2)</b>			<b>7</b>	<b>3800000</b>	-	-	<b>3800000</b>	<b>89.41</b>	<b>3800000</b>	-	<b>3800000</b>	<b>89.41</b>	-	<b>89.41</b>	-	-	-	-	<b>89.41</b>

## II. Shareholding Pattern of the Public shareholder

#	Category& name of shareholder	P A N	No. of shareholders	No. of full y paid up equity shares held	No. of Partl y paid up equity share s held	No. of shares underlying Deposito ry Receipts	Total nos. shares held (VII)	Sharehol ding as a % of total no. of shares (calculate d as per SCRR, 1957) As a % of (A+B+ C2)	Number of Voting Rights held in each class of securities				No. of Shares Underl ying Outsta nding convert ible securiti es (includi ng Warra nts)	Shareholdi ng, as a % assuming full conversion of convertible securities ( as a percentage of diluted share Capital) As a % of (A+B+C 2)	Number of Locked in Shares		Number of Shares pledged or otherwise encumbered		Number of shares held in dematerial ized form
									No. of Voting Rights			Total as a % of (A+ B+C)			No. (a)	As a % of tot al shares held (B)	No. (a)	As a % of tot al shares held (B)	
									Class : X	Clas s : Y	Total								
	(I)	(II)	(III)	(IV)	(V)	(VI)	(IV)+(V) +(VI)	(VIII)	(IX)				(X)	(XI)=(V II)+(X)	(XII)		(XIII)		(XIV)
(1)	Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a)	Mutual Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	Venture Capital Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Alternate Investment Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)	Foreign Portfolio Investor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(f)	Financial Institutions/ Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(g)	Insurance Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(h)	Provident Funds/ Pension Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i)	Any other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub-Total (B)(1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(2) Central Government/State Government (s)/ President of India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sub-Total (B)(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(3) Non- Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Individuals-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a) i. Individual shareholders holding nominal share capital up to ₹ 2 lakhs	-	20	320000	-	-	320000	7.53	320000	-	320000	7.53	-	7.53	-	-	-	-	320000
ii. Individual shareholders holding nominal share capital in excess of ₹ 2 lakhs	-	2	70000	-	-	70000	1.65	70000	-	70000	1.65	-	1.65	-	-	-	-	70000
(b) NBFCs registered with RBI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Overseas Depositories (holding DRs) (balancing figure)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e) Any Other (specify)	-	2	60000	-	-	60000	1.41	60000	-	60000	1.41	-	1.41	-	-	-	-	60000
Sub-Total (B)(3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Public Shareholding (B)- (B)(1)+(B) (2)+(B)(3)</b>	<b>24</b>	<b>450000</b>	<b>-</b>	<b>-</b>	<b>450000</b>	<b>10.59</b>	<b>450000</b>	<b>-</b>	<b>450000</b>	<b>10.59</b>	<b>-</b>	<b>10.59</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>450000</b>

### III. Shareholding pattern of the Non-Promoter- Non Public shareholder

#	Category & name of shareholder	PAN	No. of shareholders	No. of fully paid up equity shares held	No. of Partly paid up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Total Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share Capital) As a % of (A+B+C2)	Number of locked in Shares		Number of Shares pledged or otherwise encumbered		Number of shares held in dematerialized form
									No. of Voting Rights			Total as a % of Total Voting rights			No. (a)	As a % of total shares held (B)	No. (Not Applicable)	As a % of total shares held (Not Applicable)	
									Class : X	Class : Y	Total								
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)=(IV)+(V)+(VI)	(VIII)	(IX)				(X)	(XI)=(V+II)+(X)	(XII)		(XIII)		(XIV)
(1)	Custodian /DR Holder	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(a)	Name of DR Holder (if applicable)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
(2)	Employee Benefit Trust (Under SEBI (Share based Employee Benefit) Regulations, 2014)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

#	Category & name of shareholder	PAN	No. of shareholders	No. of fully paid up equity shares held	No. of Partly paid up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Total Shareholding, as a % assuming full conversion of convertible securities ( as a percentage of diluted share Capital) As a % of (A+B+C 2)	Number of locked in Shares		Number of Shares pledged or otherwise encumbered		Number of shares held in dematerialized form
									No. of Voting Rights			Total as a % of Total Voting rights			No. (a)	As a % of total shares held (B)	No. (Not Applicable)	As a % of total shares held (Not Applicable)	
									Class : X	Class : Y	Total								
	(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)=( IV)+(V)+(VI)	(VIII)	(IX)				(X)	(XI)=(V II)+(X)	(XII)		(XIII)		(XIV)
	Total Non-Promoter – Non Public Shareholding (C)=(C)(1)+(C)(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

Note:

- In terms of SEBI circular bearing No. CIR/ISD/3/2011 dated June 17, 2011 and SEBI circular bearing No. SEBI/CIR/ISD/05/2011, dated September 30, 2011, the Equity Shares held by the Promoters/Promoters Group Entities and 50% of the Equity Shares held by the public shareholders, shall be dematerialized. Accordingly, our Company have all the shares in dematerialized form.
- PAN of the Shareholders will be provided by our Company prior to Listing of Equity Share on the Stock Exchange.
- Our Company will file the shareholding pattern of our Company, in the form prescribed under Regulation 31 of the SEBI (LODR) Regulations, 2015, one day prior to the listing of the equity shares. The shareholding pattern will be uploaded on the website of NSE Emerge before commencement of trading of such Equity Shares.



5. As on the date of the Draft Prospectus, there are no partly paid-up shares / outstanding convertible securities / warrants in our Company.
6. As on the date of the Draft Prospectus, our Promoter and Promoter Group hold a total of 38,00,000 Equity Shares representing 89.41% of the pre-issue paid up share capital of our Company. The details are as under:

#	Name of share holder	Pre-issue		Post issue	
		No. of equity shares	As a % of Issued Capital	No. of equity shares	As a % of Issued Capital
Promoters (A)					
1	Gaurav Jindal	7,60,000	17.88%	7,60,000	13.14%
2	Madhu	7,98,000	18.78%	7,98,000	13.81%
Total - A		15,58,000	36.66%	15,58,000	26.95%
Promoter Group (B)					
3	Ram Gopal Jindal	17,10,000	40.24%	17,10,000	29.58%
4	Mayank Singhal	76,000	1.79%	76,000	1.31%
5	Neha Singhal	1,90,000	4.47%	1,90,000	3.29%
6	Anil Kumar	76,000	1.79%	76,000	1.31%
7	Pinki Jindal	1,90,000	4.47%	1,90,000	3.29%
Total – B		22,42,000	52.75%	22,42,000	38.79%
Grand Total (A+B)		38,00,000	89.41%	38,00,000	65.72%

7. The average cost of acquisition of or subscription to Equity Shares by our Promoters is set forth in the table below:

Name of the Promoter	No. of Shares held	Average cost of Acquisition (in ₹)
Gaurav Jindal	7,60,000	2.63
Madhu	7,98,000	2.63

*\*As certified by Goyal Nagpal & Co., Chartered Accountants, by way of their certificate dated August 20, 2022 bearing UDIN No: 22416004APZTUA5857*

#### 8. Details of Major Shareholders:

- (A) List of Shareholders holding 1.00% or more of the Paid-up Capital of the Company as on date of the Draft Prospectus:

#	Name of shareholders	No. of Equity Shares held*	% of Paid up Capital
1.	Ram Gopal Jindal	17,10,000	40.24%
2.	Madhu	7,98,000	18.78%
3.	Gaurav Jindal	7,60,000	17.88%
4.	Neha Singhal	1,90,000	4.47%
5.	Pinki Jindal	1,90,000	4.47%
6.	Mayank Singhal	76,000	1.79%
7.	Anil Kumar	76,000	1.79%
	<b>Total</b>	<b>38,00,000</b>	<b>89.41%</b>

- (B) List of Shareholders holding 1.00% or more of the Paid-up Capital of the Company as on date two years prior to the date of the Draft Prospectus:

#	Name of shareholders	No. of Equity Shares held*	% of Paid up Capital**
1.	Ram Gopal Jindal	45,00,000	45.00%
2.	Madhu	21,00,000	21.00%
3.	Gaurav Jindal	20,00,000	20.00%
4.	Neha Singhal	5,00,000	5.00%
5.	Pinki Jindal	5,00,000	5.00%
6.	Mayank Singhal	2,00,000	2.00%
7.	Anil Kumar	2,00,000	2.00%
	<b>Total</b>	<b>1,00,00,000</b>	<b>100.00%</b>

\*The number of equity shares are at a face value of ₹ 1/- each.

\*\*The % has been calculated on the total paid up capital of the Company as on date two years prior to the date of the Draft Prospectus.

- (C) List of Shareholders holding 1.00% or more of the Paid-up Capital of the Company as on date one year prior to the date of the Draft Prospectus:

#	Name of shareholders	No. of Equity Shares held*	% of Paid up Capital**
1.	Ram Gopal Jindal	45,00,000	45.00%
2.	Madhu	21,00,000	21.00%
3.	Gaurav Jindal	20,00,000	20.00%
4.	Neha Singhal	5,00,000	5.00%
5.	Pinki Jindal	5,00,000	5.00%
6.	Mayank Singhal	2,00,000	2.00%
7.	Anil Kumar	2,00,000	2.00%
	<b>Total</b>	<b>1,00,00,000</b>	<b>100.00%</b>

\*The number of equity shares are at a face value of ₹ 1/- each.

\*\*The % has been calculated on the total paid up capital of the Company as on date one year prior to the date of the Draft Prospectus.

- (D) List of Shareholders holding 1.00% or more of the Paid-up Capital of the Company as on date ten days prior to the date of the Draft Prospectus:

#	Name of shareholders	No. of Equity Shares held	% of Paid up Capital*
1.	Ram Gopal Jindal	17,10,000	40.24%
2.	Madhu	7,98,000	18.78%
3.	Gaurav Jindal	7,60,000	17.88%
4.	Neha Singhal	1,90,000	4.47%
5.	Pinki Jindal	1,90,000	4.47%
6.	Mayank Singhal	76,000	1.79%
7.	Anil Kumar	76,000	1.79%
	<b>Total</b>	<b>38,00,000</b>	<b>89.41%</b>

\*The % has been calculated based on existing (pre-issue) Paid up Capital of the Company.

9. The Company has not issued any convertible instruments like warrants, debentures etc. since its incorporation and there are no outstanding convertible instruments as on date of the Draft Prospectus.

10. Our Company has not issued any Equity Shares out of revaluation reserve or reserves without accrual of cash resources.
11. Our Company has not issued any Equity Shares during a period of one year preceding the date of this Draft Prospectus at a price lower than the Issue Price, except the bonus shares allotment on March 30, 2022 and June 23, 2022.
12. Except as disclosed in this Draft Prospectus, our Company presently does not have any intention or proposal to alter its capital structure for a period of six (6) months from the date of opening of the Issue, by way of split/consolidation of the denomination of Equity Shares or further issue of Equity Shares (including issue of securities convertible into Equity Shares) whether preferential or otherwise. However, during such period or a later date, it may issue Equity Shares or securities linked to Equity Shares to finance an acquisition, merger or joint venture or for regulatory compliance or such other scheme of arrangement if an opportunity of such nature is determined by its Board of Directors to be in the interest of our Company.
13. We have 31 (Thirty-One) shareholders as on the date of filing of the Draft Prospectus.
14. As on the date of the Draft Prospectus, our Promoters and Promoters' Group hold total 38,00,000 Equity Shares representing 89.41 % of the pre-issue paid up share capital of our Company.
15. None of our Promoters, their relatives and associates, persons in Promoter Group or the directors of the company which is a promoter of the Company and/or the Directors of the Company have purchased or (sold) any securities of our Company during the past six months immediately preceding the date of filing this Draft Prospectus, except following:

#	Date of Transaction	Name of the Promoter/ Promoter Group Shareholders	No. of Shares Purchased/ Sold	Nature of Allotment
1.	March 30, 2022	Gaurav Jindal	1,80,000	Bonus Issue
2.		Ram Gopal Jindal	4,05,000	
3.		Madhu	1,89,000	
4.		Mayank Singhal	18,000	
5.		Neha Singhal	45,000	
6.		Anil Kumar	18,000	
7.		Pinki Jindal	45,000	
8.	June 23, 2022	Gaurav Jindal	3,80,000	Bonus Issue
9.		Ram Gopal Jindal	8,55,000	
10.		Madhu	3,99,000	
11.		Mayank Singhal	38,000	
12.		Neha Singhal	95,000	
13.		Anil Kumar	38,000	
14.		Pinki Jindal	95,000	

16. The members of the Promoters' Group, our Directors and the relatives of our Directors have not financed the purchase by any other person of securities of our Company, other than in the normal course of the business of the financing entity, during the six months immediately preceding the date of filing the Draft Prospectus.

#### 17. Details of Promoter's Contribution locked in for three years:

As per Sub-Regulation (1) of Regulation 236 and Regulation 238 of the SEBI (ICDR) Regulations, 2018 and in terms of the aforesaid table, an aggregate of 20.00% of the post-Issue Capital shall be considered as Promoter's Contribution. As on date of this Draft Prospectus, our Promoters and Promoters Group holds 38,00,000 Equity Shares constituting 89.41% of the Pre-Issue Issued, Subscribed and Paid-up Equity Share Capital of our Company, which are eligible for Promoter's Contribution.

Our Promoters have given consent to include such number of Equity Shares held by them as may constitute 20.00% of the post-issue Equity Share Capital of our Company as Promoters' Contribution and have agreed not to sell or transfer or pledge or otherwise dispose of in any manner, the Promoters' Contribution from the date of filing of this Draft Prospectus until the completion of the lock-in period specified above.

The details of the Equity Shares held by our Promoters, which shall be locked-in for a period of three years from the date of allotment, are set out in the following table:

Name of Promoter	No. of Equity Shares Locked-in	Post- Issue equity share capital %
Gaurav Jindal	[•]	[•]
Madhu	[•]	[•]
<b>Total</b>	[•]	[•]

*All the Equity Shares were fully paid-up on the respective dates of allotment or acquisition of such Equity Shares, as the case may be. For details regarding allotment of the above Equity Shares, please refer section "History of Paid-up Share Capital of our Company".*

The lock-in of the Minimum Promoters' Contribution will be created as per applicable regulations and procedure and details of the same shall also be provided to the Stock Exchange before listing of the Equity Shares.

The Equity Shares that shall be locked in are not ineligible for computation of Promoters' contribution in terms of Regulation 237 of the SEBI Regulations. Equity Shares offered by the Promoters for the minimum Promoters' contribution are not subject to pledge. Lock-in period shall commence from the date of Allotment of Equity Shares in the Public Issue.

We confirm that the minimum Promoters' contribution of 20.00 % which is subject to lock-in for three years shall not consist of:

- Equity Shares acquired during the preceding three years for consideration other than cash and revaluation of assets or capitalisation of intangible assets;
- Equity Shares acquired during the preceding three years resulting from a bonus issue by utilisation of revaluation reserves or unrealised profits of the issuer or from bonus issue against equity shares which are ineligible for minimum Promoters' contribution;
- Equity Shares acquired by Promoters during the preceding one year at a price lower than the Issue Price;
- The Equity Shares held by the Promoters and offered for minimum 20% Promoters' Contribution are not subject to any pledge.

- e) Equity Shares for which specific written consent has not been obtained from the shareholders for inclusion of their subscription in the minimum Promoters' Contribution subject to lock-in.
- f) The Equity Shares in Promoter's Contribution does not include any contribution from Alternative Investment Funds or FVCI or Scheduled Commercial Banks or Public Financial Institutions or Insurance Companies.

Specific written consent shall be obtained from the Promoters for inclusion of [●] Equity Shares for ensuring lock-in of three years to the extent of minimum 20.00 % of post issue Paid-up Equity Share Capital from the date of allotment in the public Issue.

#### **Inscription or recording of non-transferability**

In terms of Regulation 241 of the SEBI (ICDR) Regulations, 2018, our Company confirms that certificates of Equity Shares which are subject to lock in shall contain the inscription "Non-Transferable" and specify the lock-in period and in case such equity shares are dematerialized, the Company shall ensure that the lock in is recorded by the Depository.

#### **Equity Shares locked-in for one year**

In addition to above Equity Shares that are locked-in for three years as the minimum Promoters' contribution, the balance pre-Issue Equity Share capital of our Company, i.e. [●] Equity Shares shall be locked in for a period of one year from the date of Allotment in the Public Issue. Further, such lock-in of the Equity Shares would be created as per the bye laws of the Depositories.

#### **Pledge of Locked in Equity Shares:**

In terms of Regulation 242 of the SEBI (ICDR) Regulations, 2018, the locked-in Equity Shares held by our Promoters can be pledged only with any scheduled commercial banks or public financial institutions as collateral security for loans granted by such banks or financial institutions, subject to the following:

- In case of Minimum Promoters' Contribution under the clause (a) of Regulation 238, the loan has been granted to the issuer company or its subsidiary (ies) for the purpose of financing one or more of the Objects of the Issue and pledge of equity shares is one of the terms of sanction of the loan.
- In case of Equity Shares held by Promoters in excess of Minimum Promoters' contribution under the clause (b) of Regulation 238, the pledge of equity shares is one of the terms of sanction of the loan.

However, lock in shall continue pursuant to the invocation of the pledge and such transferee shall not be eligible to transfer the equity shares till the lock in period stipulated has expired.

#### **Transferability of Locked in Equity Shares:**

In terms of Regulation 243 of the SEBI (ICDR) Regulations, 2018 and subject to provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as applicable:

- The Equity Shares held by our Promoters and locked in as per Regulation 238 of the SEBI (ICDR) Regulations, 2018 may be transferred to another Promoters or any person of the Promoters' Group or to a new promoter(s) or persons in control of our Company, subject to continuation of lock-in

for the remaining period with transferee and such transferee shall not be eligible to transfer them till the lock-in period stipulated has expired.

- The equity shares held by persons other than promoters and locked in as per Regulation 239 of the SEBI (ICDR) Regulations, 2018 may be transferred to any other person (including Promoter and Promoters' Group) holding the equity shares which are locked-in along with the equity shares proposed to be transferred, subject to continuation of lock-in for the remaining period with transferee and such transferee shall not be eligible to transfer them till the lock- in period stipulated has expired.
18. Our Company, our Promoters, our Directors and the Lead Managers to this Offer have not entered into any buy-back, standby or similar arrangements with any person for purchase of our Equity Shares from any person.
  19. Except as disclosed under this chapter, our Company has not issued shares for consideration other than cash or out of revaluation of reserves, including Bonus Shares, at any point of time since Incorporation.
  20. Our Company has not allotted any Equity Shares pursuant to any scheme approved under Sections 230 to 234 of the Companies Act, 2013.
  21. Our Company has not re-valued its assets since inception and has not issued any Equity Shares (including bonus shares) by capitalizing any revaluation reserves.
  22. Our Company does not have any Employee Stock Option Scheme / Employee Stock Purchase Scheme for our employees and we do not intend to allot any shares to our employees under Employee Stock Option Scheme / Employee Stock Purchase Scheme from the proposed issue. As and when, options are granted to our employees under the Employee Stock Option Scheme, our Company shall comply with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
  23. There are no safety net arrangements for this public Offer.
  24. As on the date of filing of the Draft Prospectus, there are no outstanding warrants, options or rights to convert debentures, loans or other financial instruments into our Equity Shares.
  25. As per Regulation 268(2) of SEBI (ICDR) Regulations, 2018, an over-subscription to the extent of 10% of the Issue can be retained for the purpose of rounding off while finalizing the basis of allotment to the nearest integer during finalizing the allotment, subject to minimum allotment lot. Consequently, the actual allotment may go up by a maximum of 10% of the Issue, as a result of which, the post issue paid up capital after the Issue would also increase by the excess amount of allotment so made. In such an event, the Equity Shares held by the Promoters and subject to lock-in shall be suitably increased to ensure that 20% of the post issue paid-up capital is locked-in.
  26. All the Equity Shares of our Company are fully paid up as on the date of the Draft Prospectus. Further, since the entire money in respect of the Offer is being called on application, all the successful applicants will be allotted fully paid-up equity shares.
  27. As per RBI regulations, OCBs are not allowed to participate in this Issue.
  28. There is no "Buyback", "Standby", or similar arrangement by our Company/Promoters/Directors/Lead Managers for purchase of Equity Shares issued / offered through this Draft Prospectus.

29. As on the date of this Draft Prospectus, none of the shares held by our Promoters/ Promoter Group are pledged with any financial institutions or banks or any third party as security for repayment of loans.
30. Under subscription, if any, in any category, shall be met with spill-over from any other category or combination of categories at the discretion of our Company, in consultation with the Lead Managers and NSE.
31. The Issue is being made through Fixed Price Method.
32. Lead Managers to the Issue viz. Share India Capital Services Private Limited and Khambatta Securities Limited and their associates do not hold any Equity Shares of our Company.
33. Our Company has not raised any bridge loan against the proceeds of this Issue.
34. Our Company undertakes that at any given time, there shall be only one denomination for our Equity Shares, unless otherwise permitted by law.
35. Our Company shall comply with such accounting and disclosure norms as specified by SEBI from time to time.
36. An Applicant cannot make an application for more than the number of Equity Shares being Issued/Offered through this Draft Prospectus, subject to the maximum limit of investment prescribed under relevant laws applicable to each category of investors.
37. No payment, direct or indirect in the nature of discount, commission, allowance or otherwise shall be made either by us or our Promoters to the persons who receive allotments, if any, in this Offer.
38. Our Promoters and the members of our Promoter Group will not participate in this Issue.
39. Our Company has not made any public issue since its incorporation.
40. Our Company shall ensure that transactions in the Equity Shares by the Promoters and the Promoter Group between the date of filing the Draft Prospectus and the Offer Closing Date shall be reported to the Stock Exchange within twenty-four hours of such transaction.
41. For the details of transactions by our Company with our Promoter Group, Group Companies during the last three Fiscals i.e. 2022, 2021 and 2020, please refer to paragraph titled “*Related Party Transaction*” in the chapter titled ‘*Financial Information*’ beginning on page number 162 of the Draft Prospectus.
42. None of our Directors or Key Managerial Personnel holds Equity Shares in our Company, except as stated in the chapter titled “*Our Management*” beginning on page number 133 of the Draft Prospectus.



## OBJECTS OF THE ISSUE

The Issue comprises Fresh Issue of 15,30,000 Equity Shares by our Company aggregating to ₹ [●] lakhs.

We intend to utilize the proceeds of the Issue to meet the following objects:

1. To meet the Working Capital requirement of our Company;
2. Acquisition of business in similar or complementary areas
3. General Corporate Purposes
4. Issue related expenses

Our Company believes that listing will enhance our Company's corporate image, brand name and create a public market for its Equity Shares in India. It will also make future financing easier and affordable in case of expansion or diversification of the business.

The main objects clause of our Memorandum enables our Company to undertake the activities for which funds are being raised in the Issue. The existing activities of our Company are within the objects clause of our Memorandum. The fund requirement and deployment are based on internal management estimates and has not been appraised by any bank or financial institution.

### **Fresh Issue Proceeds**

The details of the proceeds of the Fresh Issue are summarised in the table below:

Particulars	Amount (₹ in Lakhs)*
Gross Proceeds	[●]
Less: Issue related expenses <sup>(1)</sup>	[●]
<b>Net Proceeds</b>	<b>[●]</b>

<sup>(1)</sup> As on August 20, 2022, our Company has incurred a sum of ₹ 10.00 lakhs towards issue expenses, as certified by Goyal Nagpal & Co., Chartered Accountants. UDIN: 22416004APZTMX5396

\* To be finalised on determination of the Issue Price and updated in the Prospectus prior to filing with the ROC.

### **Utilization of Net Proceeds**

The details of utilization of net proceeds are as per the table set forth below:

S. N.	Particulars	Amount (In ₹ Lakh)*
1	To meet the Working Capital Requirements of our Company	[●]
2	Acquisition of business in similar or complementary areas <sup>(1)</sup>	[●]
3	General Corporate Purposes <sup>(2)</sup>	[●]
4.	Issue Expense <sup>(3)</sup>	[●]
<b>Total</b>		<b>[●]</b>

<sup>(1)</sup> The amount to be raised for "Acquisition of business in similar or complementary areas" and "General Corporate Purposes" shall not exceed 35% of the amount to be raised by the issuer;

<sup>(2)</sup> The amount shall not exceed 25% of the amount to be raised by the issuer;

<sup>(3)</sup> As on August 20, 2022, our Company has incurred a sum of ₹ 10.00 lakhs towards issue expenses, as certified by Goyal Nagpal & Co., Chartered Accountants. UDIN: 22416004APZTMX5396

\* To be finalised on determination of the Issue Price and updated in the Prospectus prior to filing with the ROC.

## **Means of Finance**

Since, the entire fund requirement is to be funded from the proceeds of the Issue, there is no requirement to make firm arrangements of finance under Regulation 230(1)(e) of the SEBI ICDR Regulations through verifiable means towards at least 75% of the stated means of finance, excluding the amounts to be raised through the proposed Issue.

The fund requirement and deployment are based on internal management estimates and have not been appraised by any bank or financial institution. These are based on current conditions of the business and industry and are subject to change in light of changes in external circumstances or costs, other financial conditions, business or strategy, as discussed further below. Any change in such factors may require the Company to reschedule/ revise the planned expenditure by increasing/ decreasing the allocation for a particular purpose from the planned expenditure. Our management, in response to the competitive and dynamic nature of the industry, will have the discretion to revise its business plan from time to time, and consequently, our funding requirement and deployment of funds may also change. In accordance with the policies of our Board, our management will have flexibility in utilizing the proceeds earmarked for general corporate purposes.

## **DETAILS OF OBJECTS OF THE ISSUE:**

### **1. To meet the Working Capital requirement of our Company**

Our Company is engaged in the business of software development and help the leading brands to design, build, and deliver their next-gen software products and digital experiences in the shortest possible time. The Company will meet the working capital requirement to the extent of ₹ [●] lakhs from the Net Proceeds of the Issue and balance from borrowings and internal accruals at an appropriate time as per the requirement.

We do not have any working capital facility as on the date of this Draft prospectus.

### ***Basis of estimation of long-term working capital requirement and estimated working capital requirement:***

<b>Particulars</b>	<b>2020-21 (Actual)</b>	<b>2021-22 (Actual)</b>	<b>2022-23 (Estimated)</b>	<b>2023-24 (Estimated)</b>
<b>Current Assets</b>				
Inventories	19.28	0.00	[●]	[●]
Trade Receivables	217.52	660.57	[●]	[●]
Cash and Cash Equivalents	26.76	13.31	[●]	[●]
Short - Term Loans and Advances	0.23	61.61	[●]	[●]
Other Current Assets	41.78	6.65	[●]	[●]
<b>Total (A)</b>	<b>305.57</b>	<b>742.14</b>	[●]	[●]
<b>Current Liabilities</b>				
Short - Term Borrowings	18.59	8.57	[●]	[●]
Trade Payables	235.83	933.89	[●]	[●]
Other Current Liabilities	108.97	279.10	[●]	[●]
Short - Term Provisions	0.42	0.00	[●]	[●]
<b>Total (B)</b>	<b>363.81</b>	<b>1,221.57</b>	[●]	[●]
<b>Net Working Capital (A) - (B)</b>	<b>-58.24</b>	<b>-479.43</b>	[●]	[●]
<b>Funding Pattern</b>				
<b>Internal sources</b>	-	-	[●]	[●]
<b>Issue Proceeds</b>	-	-	[●]	[●]

Key assumptions for working capital projections made by Our Company:

Particulars	2020-21	2021-22	2022-23	2024-25
Debtor Holding Days	109	95	[●]	[●]
Creditors Payment Days	-	-	[●]	[●]

**Justification:**

S. No.	Particulars
Trade Receivables	We expect Debtors holding days to be at [●] Days approx. for FY 2022-23 and [●] Days approx. for FY 2023-24 based on increased sales of services and better credit management policies ensuring timely recovery of dues.
Trade Payables	We expect creditor payment days to be at [●] Days approx. for FY 2022-23 and [●] Days approx. for FY 2023-24 based on increased purchase and better credit period allowed by suppliers.

**2. Acquisitions of Businesses in similar or complementary space:**

Speed of growth is always vital to leveraging opportunities to their fullest. The fields of Digital Transformation, Business Applications, Data & AI have been rapidly changing and growing in the recent past. The Company management is actively working to identify acquisition targets that will further enhance or complement our ability to service our customers. A potential acquisition will give us the ability to bring additional offerings to our customers– hence take a bigger share of their wallet – and/ or enable us reach a new set of customers rapidly.

In compliance with the SEBI ICDR Regulations towards acquiring, the company envisages to utilize ₹ [●] lakhs from the IPO funds towards acquiring. This is going to be very vital for the company to grow rapidly in the coming years.

As on the date of this Draft Prospectus, we are in active discussions and evaluating various strategic acquisitions, but we have not identified the potential acquisition targets and this amount will be finalised upon determination of the Acquisition amount. For further details, see “Risk Factors – 29. If we pursue strategic acquisitions or joint ventures, we may not be able to successfully consummate favourable transactions or successfully integrate acquired businesses” and “Risk Factors – 29. The deployment of the portion of the Net Proceeds towards our strategic acquisitions and investments may not take place within the period currently intended, and may be reduced or extended” each on page 34.

Actual deployment of funds will depend on a number of factors, including the timing, nature, size, location, cost of acquisition and number of acquisitions undertaken, as well as general macro or microeconomic factors affecting our results of operation, financial condition and access to funds (debt or equity). These factors will also determine the form of investment for these potential acquisitions, i.e., (i) whether they will be in form of strategic acquisition of entity or identified asset or brand (including through purchase of business / assets, cash as consideration, subscription or purchase of equity shares, preference shares, convertible or non-convertible securities, debt or any other instrument or combinations; share swap transaction; scheme of arrangement); formation of joint ventures; or combination thereof.

### Rationale for acquisitions in future

Some of the selection criteria that we may consider when evaluating strategic acquisitions include:

- ✓ increase our engineering capacity;
- ✓ enhance our geographical reach and expand our presence in and outside India;
- ✓ strategic fit to our existing business(es) or serving connected extensions;
- ✓ new customers/users that we can serve with our existing capabilities;
- ✓ expand our existing business;
- ✓ location and cost of acquisition

### Acquisition process

The typical framework and process followed by us for acquisitions involves identifying the strategic acquisitions based on the criteria set out above, entering into requisite non-disclosure agreements and conducting diligence of the target. On satisfactory conclusion of the diligence exercise, we enter into definitive agreements to acquire the target unit/entity based on the approval of our Board and the shareholders, if required.

In case of a shortfall in raising requisite capital from the Net Proceeds towards meeting this Object, our Company may explore a range of options including utilising our internal accruals towards such shortfall. We believe that our internal accruals would be available to fund any such shortfalls.

### 3. General Corporate Purpose

We intend to deploy ₹ [●] lakhs towards the general corporate purpose to drive our business growth. Our management, in accordance with the policies of our Board, will have flexibility in utilizing the proceeds earmarked for general corporate purpose subject to above mentioned limit, as may be approved by our management, including but not restricted to, the following:

1. Strategic initiatives;
2. Brand building and strengthening of marketing activities and Products of our Company;
3. On-going general corporate exigencies or any other purpose as approved by the Board subject to compliance with the necessary regulatory provisions.

The quantum of utilisation of funds towards each of the above purposes will be determined by our Board of Directors based on the permissible amount actually available under the head “General Corporate Purpose” and the business requirement of our Company, from time to time. We, in accordance with the policies of our board, will have flexibility in utilising the Net proceeds for general corporate purposes, as mentioned in this prospectus, shall not exceed 25% of the amount raised by our Company through this issue.

### Issue Related Expenses

The total expenses of the Issue are estimated to be approximately ₹ [●] lakhs. The estimated Issue expenses are as follows:

Particulars	Amount ₹ in Lakhs	% of Estimates Issue Expenses	% of Total Issue size
Lead manager(s) fees including underwriting commission.	[●]	[●]	[●]
Brokerage, selling commission and upload fees	[●]	[●]	[●]

Registrar to the Issue	[•]	[•]	[•]
Legal Advisor	[•]	[•]	[•]
Advertising and marketing expenses	[•]	[•]	[•]
Regulator including stock exchanges	[•]	[•]	[•]
Printing and distribution of issue stationary	[•]	[•]	[•]
Others (marketing making, depositories, marketing fees, secretarial, peer review auditors, etc.)	[•]	[•]	[•]
<b>Total</b>	<b>[•]</b>	<b>[•]</b>	<b>[•]</b>

### **Schedule of Implementation**

We propose to deploy the Net Proceeds for the previously mentioned purposes in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below.

₹ in Lakhs

S. No.	Particulars	Amount to be funded from Net Proceeds	Expenses incurred till August 20, 2022	Estimated utilisation of Net Proceeds (F.Y. 2022-23)	Estimated utilisation of Net Proceeds (F.Y. 2023-24)
1	To meet the Working Capital requirement of our Company	[•]	[•]	[•]	[•]
2	Acquisition of business in similar or complementary areas	[•]	[•]	[•]	[•]
3	General Corporate Purposes	[•]	[•]	[•]	[•]
4	Issue related expenses	[•]	10.00	[•]	[•]
	<b>Total Proceeds from Issue</b>	<b>[•]</b>	<b>[•]</b>	<b>[•]</b>	<b>[•]</b>

To the extent our Company is unable to utilise any portion of the Net Proceeds towards the Objects, as per the estimated schedule of deployment specified above, our Company shall deploy the Net Proceeds in the subsequent Financial Years towards the Objects.

### **Deployment of Funds**

The Company has received the Sources and Deployment Funds Certificate dated August 20, 2022 from M/s Goyal Nagpal & Co, Chartered Accountants bearing UDIN 22416004APZTMX5396. The certificate states that the Company has deployed amounts aggregating ₹ 10.00 Lakhs as on August 20, 2022.

### **Appraisal**

None of the Objects have been appraised by any bank or financial institution or any other independent third-party organization. The funding requirements of our Company and the deployment of the proceeds of the Issue are currently based on available quotations and management estimates. The funding requirements of our Company are dependent on a number of factors which may not be in the control of our management, including variations in interest rate structures, changes in our financial condition and current commercial conditions and are subject to change in light of changes in external circumstances or in our financial condition, business or strategy.

### **Shortfall of Funds**

Any shortfall in meeting the fund requirements will be met by way of internal accruals and or borrowings.

### **Bridge Financing Facilities**

As on the date of this Draft Prospectus, we have not raised any bridge loans which are proposed to be repaid from the Net Proceeds.

### **Monitoring Utilization of Funds**

As the Net Proceeds of the Issue will be less than ₹ 10,000 lakh, under the SEBI (ICDR) Regulations it is not mandatory for us to appoint a monitoring agency. Our Board and the management will monitor the utilization of the Net Proceeds through its audit committee. Pursuant to Regulation 32 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations 2015, our Company shall on half-yearly basis disclose to the Audit Committee the applications of the proceeds of the Issue. On an annual basis, our Company shall prepare a statement of funds utilized for purposes other than stated in this Draft Prospectus and place it before the Audit Committee. Such disclosures shall be made only until such time that all the proceeds of the Issue have been utilized in full. The statement will be certified by the Statutory Auditors of our Company. No part of the Issue Proceeds will be paid by our Company as consideration to our Promoter, our Directors, Key Management Personnel or companies promoted by the Promoter, except as may be required in the usual course of business.

### **Interim Use of Proceeds**

Pending utilization for the purposes described above, our Company intends to invest the funds in with scheduled commercial banks included in the second schedule of Reserve Bank of India Act, 1934. Our management, in accordance with the policies established by our Board of Directors from time to time, will deploy the Net Proceeds. Further, our Board of Directors hereby undertake that full recovery of the said interim investments shall be made without any sort of delay as and when need arises for utilization of process for the objects of the issue.

### **Variation in Objects**

In accordance with Section 13(8) and Section 27 of the Companies Act, 2013 and applicable rules, our Company shall not vary the objects of the Issue without our Company being authorised to do so by the Shareholders by way of a special resolution through postal ballot. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution (the Postal Ballot Notice) shall specify the prescribed details as required under the Companies Act and applicable rules. The Postal Ballot Notice shall simultaneously be published in the newspapers, one in English and one in the vernacular language of the jurisdiction where the Registered Office is situated. Our Promoters or controlling Shareholders will be required to provide an exit opportunity to such Shareholders who do not agree to the proposal to vary the objects, at such price, and in such manner, as may be prescribed by SEBI, in this regard.

### **Other Confirmations**

There are no material existing or anticipated transactions with our Promoters, our Directors, our Company's key Managerial personnel and Group Companies, in relation to the utilisation of the Net Proceeds. No part of the Net Proceeds will be paid by us as consideration to our Promoters, our Directors or key managerial personnel or our Group Companies, except in the normal course of business and as disclosed in the sections titled 'Our Promoters & Promoters Group' and 'Our Management' as mentioned on page number 148 to 153 and 133 of this Draft Prospectus and in compliance with the applicable laws.

## BASIS FOR ISSUE PRICE

The Issue Price will be determined by our Company, in consultation with the LMs on the basis of an assessment of market demand for the Equity Shares offered through the fixed price method and on the basis of the qualitative and quantitative factors as described below. The face value of the Equity Shares of our Company is ₹ 10/- each and the Issue Price is [●] times of the face value.

Investors should also refer to the chapters “Risk Factors”, “Our Business”, “Restated Financial Statements” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” on pages 22, 109, 162 and 203 respectively of this Draft Prospectus, to have an informed view before making an investment decision.

## QUALITATIVE FACTORS

Some of the qualitative factors, which form the basis for computing the price, are:

1. Qualified & Experienced Management who lead the company to scale up and expand into new opportunities;
2. Dedicated tech support team to provide services/ solutions to our customers;
3. Strong marketing.
4. Quality and focus on customer satisfaction;
5. Networking strength
6. Technology, research and development and know-how;
7. Scalable business model with satisfactory track record.

For further details, refer heading chapter titled “Our Business” beginning on page 109 of this Draft Prospectus.

## QUANTITATIVE FACTORS

Some of the information presented below relating to our Company is derived from the Restated Financial Statements. For details, see “Restated Financial Statements” on page 162 of this Draft Prospectus.

Some of the quantitative factors which form the basis or computing the price, are as follows:

### 1. Basic & Diluted Earnings Per Share (EPS) at a face value of ₹ 10/- each:

Period	Basic & Diluted EPS (₹ )	Weight
March 31, 2022	22.01	3
March 31, 2021	5.28	2
March 31, 2020	2.26	1
<b>Weighted Average</b>	<b>13.14</b>	<b>-</b>

### Notes:

- a) Basic EPS = Restated net profit after tax for the year/period attributable to the owners of the Company divided by weighted average number of equity shares in calculating basic EPS.
- b) Diluted EPS = Restated net profit after tax for the year/period attributable to the owners of the Company divided by weighted average number of diluted equity shares in calculating diluted EPS.
- c) The weighted average basic and diluted EPS is a product of basic and diluted EPS and respective assigned weight, dividing the resultant by total aggregate weight.

- d) Weighted Average Number of Equity Shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during the year multiplied by the time weighting factor.

**2. Price to Earnings (P/E) ratio in relation to Issue Price of ₹ [●] per Equity Share of face value ₹ 10/- each fully paid up.**

Particulars	P/E Ratio
P/E ratio based on the Basic & Diluted EPS for the financial year ended March 31, 2022	[●]
<b>Industry P/E Ratio*</b>	
Highest	65.66
Lowest	12.59
Average	39.13

*\*Note: The industry high and low has been considered from the industry peer set provided below. The industry composite has been calculated as the arithmetic average P/E of the industry peer set disclosed in this section.*

**3. Return on Net Worth (RONW)**

Year Ended	RoNW (%)	Weight
March 31, 2022	53.35%	3
March 31, 2021	27.29%	2
March 31, 2020	16.10%	1
<b>Weighted Average</b>	<b>38.45%</b>	

**Notes:**

- Return on Net Worth (%) = Net Profit after tax attributable to owners of the Company, as restated / Net worth as restated as at year end.
- Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights
- Net worth is computed as the sum of the aggregate of paid-up equity share capital, all reserves created out of the profits, securities premium account received in respect of equity shares and debit or credit balance of profit and loss account.

**4. Net Asset Value (NAV) per Equity Share (Face Value of ₹ 10/- each)**

Particulars	NAV per share (in ₹)
As on March 31, 2022	21.82
Net Assets Value per Equity Share after the Issue	[●]
Issue price per equity share	[●]

**Notes:**

- NAV per share = Restated Net worth at the end of the year/period divided by total number of equity shares outstanding at the end of the year/period.



2. Net worth is computed as the sum of the aggregate of paid-up equity share capital, all reserves created out of the profits, securities premium account received in respect of equity shares and debit or credit balance of profit and loss account.
3. Issue Price per Equity Share will be determined by our Company in consultation with the Lead Managers.

## 5. Comparison with industry peers

S. No.	Name of the Company	Face Value (in ₹ per share)	EPS (in ₹ per share)	P/E Ratio	RoNW (%)	NAV (in ₹ per share)	PAT (in ₹ Lakhs)
1.	Quicktouch Technologies Ltd.	10.00		[●]			221.15
<b>Peer Group*</b>							
2.	Silver Touch Technologies Ltd.	10.00	4.81	42.25	7.08%	67.98	611.00
3.	Sigma Solve Ltd.	10.00	2.97	191.91	29.74%	25.75	122.30
4.	Cambridge Technology Enterprises Ltd.	10.00	4.99	12.4 9	11.47%	21.67	206.00

Source: [www.bseindia.com](http://www.bseindia.com); [www.nseindia.com](http://www.nseindia.com)

### Notes:

- a. The figures for Quicktouch Technologies Limited are based on the restated financial statements for the year ended March 31, 2022.
- b. Considering the nature and turnover of business of the Company the peers are not strictly comparable. However, the same have been included for broader comparison.
- c. The figures of peer group are based on consolidated audited results (wherever available) for the respective years ended March 31, 2022.
- d. EPS refers to the Basic EPS sourced from publicly available financial results of the respective company for the year ended March 31, 2022.
- e. P/E Ratio has been computed based on the closing market price (August 26,, 2022) of equity shares on NSE, divided by the Basic EPS provided under Note 4 above.
- f. Return on Net Worth (%) = Net profit/ (loss) after tax/ Net worth at the end of the year.
- g. NAV is computed as Net Worth at the end of the year / Total number of equity shares outstanding at the end of the year.

## 6. The Issue Price will be [●] times of the face value of the Equity Shares

The Issue Price of ₹ [●] has been determined by our Company, in consultation with the Lead Managers, on the basis of market demand from investors for Equity Shares through the Fixed price method and is justified in view of the above qualitative and quantitative parameters.

Applicants should read the above-mentioned information along with “Risk Factors”, “Our Business”, “Restated Financial Statements” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” on pages 22, 109 and 162, respectively, to have a more informed view.

## STATEMENT OF TAX BENEFITS

### Independent Auditor's Report on Statement of Special Tax Benefits

To,

The Board of Directors,  
**Quicktouch Technologies Limited**  
815, Aggarwal Cyber Plaza -1,  
Netaji Subhash Place, Pitampura,  
North West Delhi, Delhi – 110034

Dear Sir/ Madam,

**Sub: Proposed initial public offering of equity shares of Quicktouch Technologies Limited (“the Company”)**

With reference to proposed Issue and Offer of the Equity Shares of **QUICKTOUCH TECHNOLOGIES LIMITED** (hereinafter referred to as “the Company”), we are enclosing herewith a Statement stating the possible special tax benefits available to the Company and the shareholders of the Company under the Income Tax Act, 1961 (‘the Act’) as applicable to the assessment year 2022-23 relevant to the financial year 2021-22, for inclusion in the Draft Prospectus and the Prospectus for the proposed issue of shares.

Several of these benefits are dependent upon the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the statute. Hence, the ability of the Company or its shareholders to derive the tax benefits will be dependent upon such conditions being fulfilled. Additionally, in respect of the Company benefits listed, the business imperatives faced by the Company in the future will also affect the benefits actually claimed.

The contents stated in the Annexure are based on the information and explanations obtained from the Company. This statement is only intended to provide general information to guide the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences and the changing tax laws, each investor is advised to consult their own tax consultant with respect to specific tax implications arising out of participation in the issue. We are neither suggesting nor are we advising the investor to invest money or not to invest money based on this statement. The benefits discussed in the enclosed statement are neither exhaustive nor conclusive.

We do not express any opinion or provide any assurance as to whether:

- the Company or its shareholders will continue to obtain these benefits in future; or
- the conditions prescribed for availing the benefits, where applicable have been/would be met; or
- the revenue authorities will concur with the views expressed herein.

We shall not be liable to Company for any claims, liabilities or expenses relating to this assignment except to the extent of fees relating to this assignment, as finally judicially determined to have resulted primarily from bad faith of intentional misconduct.

The enclosed annexure is intended for your information and for inclusion in the Draft Prospectus in connection with the proposed issue of equity shares and is not to be used, referred to or distributed for any other purpose without our written consent.

**For Goyal Nagpal & Co.**  
**Chartered Accountants**  
**FRN: 018289C**

**Place: Delhi**  
**Dated: July 12, 2022**

**CA Virender Nagpal**  
**Partner M. No. 416004**  
**UDIN: 22416004ANZDSI1819**

**ANNEXURE TO THE STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS AVAILABLE TO QUICKTOUCH TECHNOLOGIES LIMITED (“THE COMPANY”) AND ITS SHAREHOLDERS UNDER THE APPLICABLE TAX LAWS IN INDIA**

Outlined below are the possible Special tax benefits available to the Company and its shareholders under the direct tax laws in force in India. These benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant tax laws. Hence, the ability of the Company or its shareholders to derive the special tax benefits is dependent upon fulfilling such conditions, which based on business imperatives it faces in the future, it may not choose to fulfill.

**YOU SHOULD CONSULT YOUR OWN TAX ADVISORS CONCERNING THE INDIAN TAX IMPLICATIONS AND CONSEQUENCES OF PURCHASING, OWNING AND DISPOSING OF EQUITY SHARES IN YOUR PARTICULAR SITUATION.**

**A. SPECIAL TAX BENEFITS TO THE COMPANY**

The Company is not entitled to any special tax benefits under the Act

**B. SPECIAL TAX BENEFITS TO THE SHAREHOLDER**

There are no Special tax benefits available to the shareholders of the Company.

**Note:**

1. All the above benefits are as per the per the current Income tax Act, 1961 read with relevant rules, circulars and notifications relevant for the Assessment Year 2022-23 and will be available only to the sole / first name holder where the shares are held by joint holders.
2. In respect of non-residents, the tax rates and consequent taxation will be further subject to any benefits available under the relevant double tax avoidance agreements, if any, between India and the country in which such non-resident is a tax resident of.
3. The above statement covers only certain relevant direct tax law benefits and does not cover any indirect tax law benefits or benefit under any other law.
4. No assurance is given that the revenue authorities/courts will concur with the views expressed herein. Our views are based on the existing provisions of law and its interpretation, which are subject to changes from time to time. We do not assume responsibility to update the views consequent to such changes. We shall not be liable to any claims, liabilities or expenses relating to this assignment except to the extent of fees relating to this assignment, as finally judicially determined to have resulted primarily from bad faith or intentional misconduct. We will not be liable to any other person in respect of this statement.

**For Goyal Nagpal & Co.**  
**Chartered Accountants**  
**FRN: 018289C**

**Place: Delhi**  
**Dated: July 12, 2022**

**CA Virender Nagpal**  
**Partner M. No. 416004**  
**UDIN: 22416004ANZDSI1819**

## **SECTION VI – ABOUT THE COMPANY**

### **INDUSTRY OVERVIEW**

The information in this section has been extracted from various websites and publicly available documents from various industry sources. The data may have been re-classified by us for the purpose of presentation. Neither we nor any other person connected with the Issue have independently verified this information provided in this section. Industry sources and publications generally state that the information contained therein has been obtained from believed to be reliable, but their accuracy, completeness and underlying assumptions are not guaranteed, and their reliability cannot be assured. Industry sources and publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends. Industry sources and publications may also base their information on estimates, projection forecasts and assumptions that may prove to be incorrect. Accordingly, investors should not place undue reliance on information.

### **GLOBAL ECONOMIC OVERVIEW**

The global economy enters 2022 in a weaker position than previously expected. Rising energy prices and supply disruptions have resulted in higher and more broad-based inflation than anticipated, notably in the United States and many emerging market and developing economies. The ongoing retrenchment of China's real estate sector and slower-than-expected recovery of private consumption also have limited growth prospects.

Global growth is expected to moderate from 5.9 in 2021 to 4.4 percent in 2022—half a percentage point lower for 2022 than in the October World Economic Outlook (WEO), largely reflecting forecast markdowns in the two largest economies. A revised assumption removing the Build Back Better fiscal policy package from the baseline, earlier withdrawal of monetary accommodation, and continued supply shortages produced a downward 1.2 percentage-points revision for the United States. Although this is 0.2 percentage point higher than in the previous forecast, the upgrade largely reflects a mechanical pickup after current drags on growth dissipate in the second half of 2022. The forecast is conditional on adverse health outcomes declining to low levels in most countries by end-2022, assuming vaccination rates improve worldwide and therapies become more effective.

Elevated inflation is expected to persist for longer than envisioned in the October WEO, with ongoing supply chain disruptions and high energy prices continuing in 2022. Assuming inflation expectations stay well anchored, inflation should gradually decrease as supply-demand imbalances wane in 2022 and monetary policy in major economies responds.

Risks to the global baseline are tilted to the downside. The emergence of new COVID-19 variants could prolong the pandemic and induce renewed economic disruptions. Moreover, supply chain disruptions, energy price volatility, and 72 localized wage pressures mean uncertainty around inflation and policy paths is high. As advanced economies lift policy rates, risks to financial stability and emerging market and developing economies' capital flows, currencies, and fiscal positions—especially with debt levels having increased significantly in the past two years—may emerge. Other global risks may crystallize as geopolitical tensions remain high, and the ongoing climate emergency means that the probability of major natural disasters remains elevated.

With the pandemic continuing to maintain its grip, the emphasis on an effective global health strategy is more salient than ever. Worldwide access to vaccines, tests, and treatments is essential to reduce the risk of further dangerous COVID-19 variants. This requires increased production of supplies, as well as better in-country delivery systems and fairer international distribution. Monetary policy in many countries will need to

continue on a tightening path to curb inflation pressures, while fiscal policy—operating with more limited space than earlier in the pandemic—will need to prioritize health and social spending while focusing support on the worst affected. In this context, international cooperation will be essential to preserve access to liquidity and expedite orderly debt restructurings where needed. Investing in climate policies remains imperative to reduce the risk of catastrophic climate change.

(Source: <https://www.imf.org/en/Publications/WEO/Issues/2022/01/25/world-economic-outlook-update-january-2022>)

#### Global Economic Outlook:

##### **The Conference Board Global Economic Outlook**

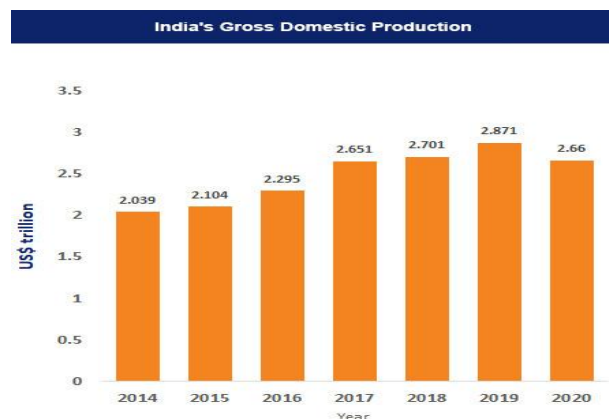
##### **Real GDP Growth Rates (Average Annual Percent Change)**

	2011-2019	2020	2021	2022	2023	2022-2026	2027-2031
United States	2.2	-3.4	5.7	1.7	0.5	2.1	1.8
Europe	1.6	-6.4	5.4	3.0	1.0	1.2	1.1
Euro Area	1.2	-6.9	5.1	2.7	1.0	1.0	0.9
Germany	1.7	-4.6	2.9	1.6	0.9	0.8	0.7
Italy	0.1	-9.1	6.6	2.8	0.8	0.5	0.2
France	1.4	-7.8	6.8	2.3	1.1	1.2	1.2
United Kingdom	2.0	-9.3	7.4	3.5	0.5	1.1	0.9
Japan	0.9	-4.6	1.7	1.9	1.7	0.8	0.8
Other Mature Economies	2.8	-2.0	5.3	3.2	2.4	2.5	2.4
<b>All Mature Economies</b>	<b>1.9</b>	<b>-4.6</b>	<b>5.1</b>	<b>2.5</b>	<b>1.1</b>	<b>1.7</b>	<b>1.5</b>
China	5.7	2.0	8.0	2.3	3.0	3.7	3.3
India	6.8	-6.8	8.3	7.4	4.6	4.0	4.1
Other Developing Asian Economies	5.0	-2.7	3.6	5.2	4.0	3.5	3.7
Latin America	1.2	-7.4	6.8	2.3	0.9	1.6	1.7
Brazil	0.8	-4.2	4.9	1.5	0.6	1.7	1.7
Mexico	2.4	-8.3	5.0	1.7	0.8	1.4	1.4
Middle East & North Africa	3.0	-2.5	4.4	3.6	2.5	2.6	2.9
Gulf region	3.4	-4.8	2.5	6.0	2.9	2.9	2.9
Sub-Saharan Africa	3.6	-1.6	4.6	3.5	3.0	3.4	3.8
Russia, Central Asia and SE Europe	2.8	-1.3	6.8	-2.8	-0.1	2.4	2.4
Russia	1.8	-2.5	4.8	-5.2	-2.6	1.6	1.8
Turkey	5.6	1.6	11.2	4.2	1.7	3.6	3.1
Ukraine	0.1	-3.8	3.4	-25.0	9.2	2.4	2.8
<b>Emerging markets and developing economies</b>	<b>4.3</b>	<b>-2.1</b>	<b>6.7</b>	<b>2.9</b>	<b>2.7</b>	<b>3.2</b>	<b>3.2</b>
<b>World</b>	<b>3.1</b>	<b>-3.3</b>	<b>6.0</b>	<b>2.7</b>	<b>2.0</b>	<b>2.5</b>	<b>2.4</b>

(Source: <https://www.conference-board.org/topics/global-economic-outlook>)

#### INDIAN ECONOMIC OVERVIEW

India has emerged as the fastest-growing major economy in the world and currently, India ranks sixth in the world in terms of nominal gross domestic product (“GDP”) and is the third largest economy in the world in terms of purchasing power parity (“PPP”). India is estimated to be among the top three global economies in terms of nominal GDP by FY 2050



India's gross domestic product (GDP) at current prices in 2021-22 is estimated to be ₹ 236.44 lakh crore (US\$ 3.05 trillion), as against ₹ 198.01 lakh crore (US\$ 2.56 trillion) in 2020-21, showing a growth rate of 19.4%.

### **Market Size**

- India is the third-largest unicorn base in the world with over 83 unicorns collectively valued at US\$ 277.77 billion, as per the Economic Survey. By 2025, India is expected to have 100 unicorns, which will create ~1.1 million direct jobs according to the Nasscom-Zinnov report 'Indian Tech Start-up'.
- India needs to increase its rate of employment growth and create 90 million non-farm jobs between 2023 and 2030s, for productivity and economic growth according to McKinsey Global Institute. The net employment rate needs to grow by 1.5% per year from 2023 to 2030 to achieve 8-8.5% GDP growth between 2023 and 2030.
- According to data from the Department of Economic Affairs, as of January 28, 2022, foreign exchange reserves in India reached the US\$ 634.287 billion mark.

(Source: <https://www.ibef.org>)

### **Recent Developments**

With an improvement in the economic scenario, there have been investments across various sectors of the economy. The private equity - venture capital (PE-VC) sector recorded investments worth US\$ 5.8 billion across 117 deals in February 2022 24% higher than January 2022. Some of the important recent developments in Indian economy are as follows:

- India's merchandise exports were at an all-time high of US\$ 417.81 billion in FY22. In April 2022, the Manufacturing Purchasing Managers' Index (PMI) in India stood at 54.7.
- The gross Goods and Services Tax (GST) revenue collection hit an all-time high of Rs. 1.68 trillion (US\$ 21.73 billion) in April 2022. This is a 20% increase over the previous year.
- According to the Department for Promotion of Industry and Internal Trade (DPIIT), FDI equity inflow in India stood at US\$ 572.80 billion between April 2000-December 2021.
- India's Index of Industrial Production (IIP) for January 2022 stood at 138.4 against 136.6 for January 2021.
- Consumer Food Price Index (CFPI) – Combined inflation was 2.9% in 2021-22 (April-December) against 9.1% in the corresponding period last year.
- Consumer Price Index (CPI) – Combined inflation was 5.20% in 2021-2022 (April-December) against 6.6% in 2020-21.
- Foreign portfolio investors (FPIs) invested Rs.50,009 crore (US\$ 6.68 billion) in the Calendar year 2021.
- The wheat procurement in Rabi 2021-22 and the anticipated paddy purchase in Kharif 2021-22 would include 1208 lakh (120.8 million) metric tonnes of wheat and paddy from 163 lakh (16.7 million) farmers, as well as a direct payment of MSP value of Rs. 2.37 lakh crore (US\$ 31.74 billion) to their accounts.

### **Government Initiatives**

The Government of India has taken several initiatives to improve the economic condition of the country. Some of these are:



- As of April 2022, India signed 13 Free Trade Agreements (FTAs) with its trading partners including major trade agreements like the India-UAE Comprehensive Partnership Agreement (CEPA) and the India-Australia Economic Cooperation and Trade Agreement (IndAus ECTA).
- The Union Budget of 2022-23 was presented on February 1, 2022, by the Minister for Finance & Corporate Affairs, Ms. Nirmala Sitharaman. The budget had four priorities PM GatiShakti, Inclusive Development, Productivity Enhancement and Investment and Financing of Investments. In the Union Budget 2022-23, effective capital expenditure is expected to increase by 27% at Rs. 10.68 lakh crore (US\$ 142.93 billion) to boost the economy. This will be 4.1% of the total Gross Domestic Production (GDP).
- In February 2022, Minister for Finance and Corporate Affairs Ms. Nirmala Sitharaman said that productivity linked incentive (PLI) schemes would be extended to 14 sectors to achieve the mission of AtmaNirbhar Bharat and create 60 lakh jobs with an additional production capacity of Rs. 30 lakh crore (US\$ 401.49 billion) in the next five years.
- In the Union Budget of 2022, Minister for Finance & Corporate Affairs Ms. Nirmala Sitharaman announced that a scheme for design-led manufacturing in 5G would be launched as part of the PLI scheme.
- Numerous foreign companies are setting up their facilities in India on account of various Government initiatives like Make in India and Digital India. Prime Minister of India Mr. Narendra Modi launched the Make in India initiative with an aim to boost the country's manufacturing sector and increase the purchasing power of an average Indian consumer, which would further drive demand and spur development, thus benefiting investors. The Government of India, under its Make in India initiative, is trying to boost the contribution made by the manufacturing sector with an aim to take it to 25% of the GDP from the current 17%. Besides, the government has also come up with the Digital India initiative, which focuses on three core components: the creation of digital infrastructure, delivering services digitally, and increasing digital literacy.
- India is expected to attract investment of around US\$ 100 billion in developing the oil and gas infrastructure during 2019-23.

## Road Ahead

Mr. Piyush Goyal, Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution, on January 21, 2022 said that Indian industry to raise 75 unicorns in the 75 weeks leading up to the country's 75th anniversary next year.

Mr. Piyush Goyal said that India will achieve exports worth US\$ 1 trillion by 2023.

India's electronic exports are expected to reach US\$ 300 billion by 2025-26 this will be nearly 40 times the FY2021-22 exports (till December 2021) of US\$ 67 billion.

As per the data published in a Department of Economic Affairs report, in the first quarter of FY22, India's output recorded a 20.1% YoY growth, recovering >90% of the pre-pandemic output in the first quarter of FY20. India's real gross value added (GVA) also recorded an 18.8% YoY increase in the first quarter of FY22, posting a recovery of >92% of its corresponding pre-pandemic level (in the first quarter of FY20). Also, in FY21, India recorded a current account surplus at 0.9% of the GDP. The growth in the economic recovery is due to the government's continued efforts to accelerate vaccination coverage among citizens. This also provided an optimistic outlook to further revive industrial activities.

As per RBI's revised estimates of July 2021, the real GDP growth of the country is estimated at 21.4% for the first quarter of FY22. The increase in the tax collection, along with government's budget support to states, strengthened the overall growth of the Indian economy.



India is focusing on renewable sources to generate energy. It is planning to achieve 40% of its energy from non-fossil sources by 2030. In line with this, in May 2021, India, along with the UK, jointly launched a 'Roadmap 2030' to collaborate and combat climate change by 2030.

India is expected to be the third largest consumer economy as its consumption may triple to US\$ 4 trillion by 2025, owing to shift in consumer behavior and expenditure pattern, according to a Boston Consulting Group (BCG) report. It is estimated to surpass USA to become the second largest economy in terms of purchasing power parity (PPP) by 2040 as per a report by PricewaterhouseCoopers.

(Source:: <https://www.ibef.org/economy/indian-economy-overview>)

### **Global Market Overview of IT Sector**

IT Services Market is expected to register a CAGR of about 10.36 % during the forecast period 2022-2027. Globally, the increased IT spending, coupled with the widespread adoption of software-as-a-service and increased cloud-based offerings, indicates the demand for IT services in the industry. With an improved IT infrastructure, threats related to data (data breaches) are also on the rise. This demands advanced security solutions over traditional ones. With this trend gaining traction in the market, companies have started to invest their resources in enhancing their advanced security offerings.

Trends like 5G, Blockchain, AR, and AI, are likely to have an impact on the offerings of IT services. With 5G technology on its way, it is likely to ensure that the companies may set up networks on their premises. The digital transformation is expected to enable either setting up new networks, as per local frequencies or upgrading existing networks on LTE. This requires the creation of real-time IT locations to facilitate the automation and autonomy of complex systems.

Data-driven analysis, supported by technology, is driving strategic decisions globally. Moreover, the amount of data generated worldwide is increasing tremendously. According to Seagate Technology PLC, the volume of data created globally is expected to increase to 47 zettabytes and 163 zettabytes in 2020 and 2025, respectively, from 12 zettabytes in 2015. To optimally utilize these data reserves, IT service providers must develop smart IT services and platforms to analyze the data for extraction and analysis.

Furthermore, IT cloud services are witnessing growth due to the massive cloud deployments across the end-user industries. For instance, the US market houses the headquarters for the leading global cloud providers, where the country has a huge share of cloud storage. The amount of data being generated in the country has led to a significant driver of cloud adoption.

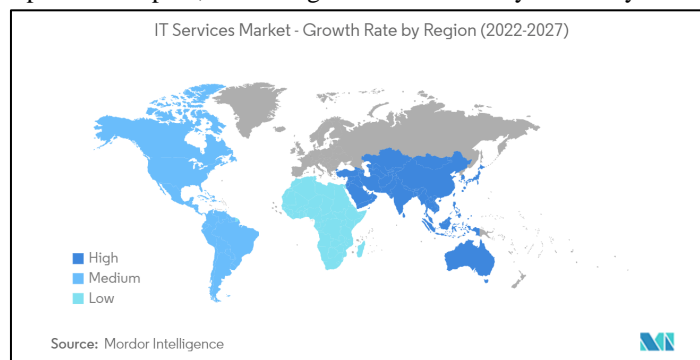
Additionally, with the growth of IIoT across the Industry 4.0 platform, IT services are gaining traction within the hybrid IT-managed environment. The usage of AI technology is also extending its application across the areas of the manufacturing and design sector, thereby fueling the market demand during the forecast period.

Further, with the onset of COVID-19, the vulnerability of supply chains has been exposed. For most IT organizations, fragile ecosystems included providers of critical IT services. Additionally, work-from-home mandates have led the service providers to ensure that mission-critical enterprise customers have the necessary tools and technologies to enable the speed, security, quality, and overall efficacy of services provided.

### **North America is Expected to Register Significant Market Growth During the Forecast Period**

- The global IT services market is expanding significantly, and the United States represents one of the major IT markets in the world. The rising adoption of smart technologies and increasing security investment are some of the major factors driving the demand for IT services in the United States.

- Many enterprises in the region have begun adhering to newer methods and processes to gain a competitive advantage, resulting in the increasing adoption of emerging technologies, like AI, IoT, machine learning (ML), Blockchain, robotics, and data science. For instance, According to Revelation, by the end of 2020, 81% of Canadian businesses were using some form of IoT systems, and Up to 55% of Canadian companies planned to increase their internet of things investments in a year's time and had 20 million IoT devices shipped. With the growing digitalization and usage of connected devices in business and industry, it is anticipated that IoT applications and sales will be increasing in the region. This transformation is developing space for the growth of IT services in the region.
- Further, the penetration of smartphones and tablets is increasing in the United States, which is also likely to drive the BYOD policy. For instance, according to a forecast released in January 2022 by US Census Bureau and Consumer Technology Association, smartphone sales in the United States are anticipated to increase from USD 73 billion in 2021 to USD 74.7 billion in 2022. This is expected to grow further with the rapid integration of IoT across various industries and sectors. This is projected to propel the adoption and incorporation of managed services, thereby fueling the growth of the market studied.
- Further, most North American organizations recognize that professional services, such as consultancy, marketing, or training, managed services can help enhance their business performance. However, most domestic IT services' demands are fulfilled by foreign companies. Therefore, the region is trying to boost its domestic market by encouraging local players. For instance, in January 2021, TekSavvy Solutions Inc., Canada's independent internet service provider (ISP), announced the broad availability of their MPLS (Multiprotocol Label Switching) network service. By deploying enterprise-grade appliances at the edges of an enterprise network, MPLS directs data packets along a pre-determined predictable path, increasing network efficiency reliability and reducing latency.



### Competitive Landscape

- The IT services market is highly competitive and consists of a few major players. In terms of market share, some of the players currently dominate the market. However, with the advancement in IT consultancy services, new players are increasing their market presence, thereby expanding their business footprint across the emerging economies.
- February 2022 - In collaboration with global partners, Cisco brings the promise of private 5G to enterprises. It reduces enterprise customers' technical, financial, and operational risks associated with managing enterprise private 5G networks. Cisco has worked closely with two leading ORAN vendors to incorporate ORAN technology into Cisco Private 5G, which is currently in customer trials with Airspan and JMA. Several private 5G pilots and projects in education, entertainment, government, manufacturing, and real estate are currently underway.

- July 2021 - Hewlett Packard Enterprise acquired Zerto, a prominent player in cloud data management and protection, in a transaction valued at USD 374 million. This acquisition expands HPE GreenLake and continues to deliver on HPE Storage's shift to a cloud-native, software-defined data services business.
- January 2021 - Expereo, a leading provider of Global Internet, Cloud Access Optimization, and managed SD-WAN solutions, has been certified as an Advanced Partner in Cisco's Cloud and Managed Services Program (CMSP). The certification confirms Expereo's status as an expert Managed Service Provider (MSP) and attests to the company's ability to support customers throughout the entire network implementation journey, from design transition to SD-WAN management.

## **INFORMATION TECHNOLOGY INDUSTRY**

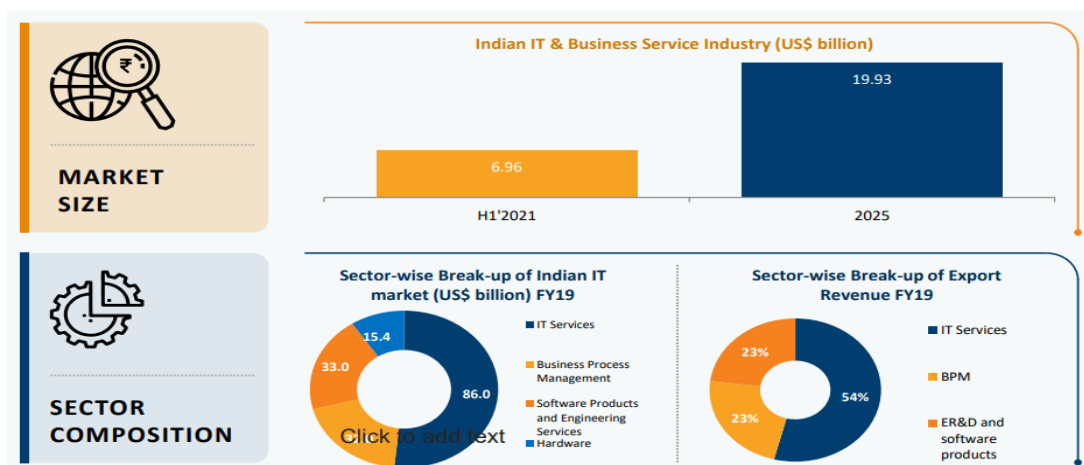
### **Software and Service Sector**

The Indian Information Technology/ Information Technology Enabled Services (IT/ITeS) industry is a global powerhouse today, and its impact on India has been incomparable. It has contributed immensely in positioning the country as a preferred investment destination amongst global investors and creating huge job opportunities in India, as well as in the USA, Europe and other parts of the world. In the last decade, the industry has grown many fold in revenue terms, and relative share to India's GDP is around 8 percent in FY2020-21(E). India is the topmost off-shoring destination for IT companies across the world. Having proven its capabilities in delivering both on-shore and off-shore services to global clients, emerging technologies now offer an entire new gamut of opportunities for top IT firms in India. The country's cost competitiveness in providing IT services, which is approximately 3-4 times cheaper than the US, continues to be its Unique Selling Proposition (USP) in the global sourcing market. Indian IT-ITeS industry offers cost-effectiveness, great quality, high reliability, speedy deliveries and, above all, the use of state-of-the-art technologies globally.

(Source: <https://www.meity.gov.in/content/software-and-services-sector>)

### **Market Size**

The IT industry accounted for 8% of India's GDP in 2020. According to STPI (Software Technology Park of India), software exports by the IT companies connected to it, stood at Rs. 1.20 lakh crore (US\$ 16.29 billion) in the first quarter of FY22. India's rankings improved four places to 46th position in the 2021 edition of the Global Innovation Index (GII). Indian software product industry is expected to reach US\$ 100 billion by 2025.



According to National Association of Software and Service Companies (Nasscom), the Indian IT industry's revenue is expected to touch US\$ 227 billion in FY22 from US\$ 196 billion in FY21.

The Indian technology industry crossed the \$200 bn revenue mark, reaching \$227 bn revenue in FY 2022, witnessing a \$30 bn incremental revenue in the year with an overall growth rate of 15.5%. Recording the highest ever growth since 2011, all sub-sectors of the industry recorded double-digit growth across. Exports (including hardware) recorded a growth of 17.2% clocking revenue of \$178 bn which is over 51% share of India's total services exports. India's massive digital infrastructure played a key role in driving India's tech adoption with public digital platforms becoming the bedrock of India's digital advantage. Propelled by this enhanced domestic demand, the domestic revenue of the technology industry recorded a 1.2X over FY2019 to reach about \$50 billion. Ecommerce recorded a growth of 39% to reach \$79 billion in 2021- 22. Digital revenue share stood at 30-32%, recording an incremental revenue of \$13 bn in FY2022E.

(Source: [https://nasscom.in/sites/default/files/media\\_pdf/India-set-for-the-rising-techade-as-industry-revenues-soars-past-dollar-200-billion.pdf](https://nasscom.in/sites/default/files/media_pdf/India-set-for-the-rising-techade-as-industry-revenues-soars-past-dollar-200-billion.pdf))

The data annotation market in India stood at US\$ 250 million in FY20, of which the US market contributed 60% to the overall value. The market is expected to reach US\$ 7 billion by 2030 due to accelerated domestic demand for AI.

Exports from the Indian IT industry stood at US\$ 149 billion in FY21. Export of IT services has been the major contributor, accounting for more than 51% of total IT export (including hardware). BPM and Engineering and R&D (ER&D) and software products exports accounted for 20.78% each of total IT exports during FY21. ER&D market is expected to grow to US\$ 42 billion by 2022.

(Source: <https://www.ibef.org/industry/information-technology-india>)

### **Government Initiatives**

Some of the major initiatives taken by the government to promote IT and ITeS sector in India are as follows:

- In Union Budget 2022-23, the allocation for IT and telecom sector stood at Rs. 88,567.57 crore (US\$ 11.58 billion).
- The government introduced the STP Scheme, which is a 100% export-oriented scheme for the development and export of computer software, including export of professional services using communication links or physical media.
- The Karnataka government has signed three MoUs worth US\$ 13.4 million (Rs. 100.52 crore) to help the state's emerging technology sector.
- In August 2021, the Union Minister of State for Electronics and Information Technology, Mr. Rajeev Chandrasekhar, announced that the IT export target is set at US\$ 400 billion for March 2022. In addition, the central government plans to focus on areas, such as cybersecurity, hyper-scale computing, artificial intelligence and blockchain.
- In September 2021, the Ministry of Electronics and Information Technology (MeitY) organised a workshop under the theme of 'Connecting all Indians', to promote public and private stakeholders' interest in the country and expand internet access to remote areas.

- In September 2021, the Indian government launched Phase II of Visvesvaraya PhD Scheme to encourage research in 42 emerging technologies in Information Technology (IT), Electronics System Design & Manufacturing (ESDM) and Information Technology Enabled Services (ITES).
- In September 2021, the Indian government inaugurated five National Institute of Electronics & Information Technology (NIELIT) Centres, in three North Eastern states to boost availability of training centres and employment opportunities.
- Department of Telecom, Government of India and Ministry of Communications, Government of Japan signed a MoU to enhance cooperation in areas of 5G technologies, telecom security and submarine optical fibre cable system.

### **Road Ahead**

India is the topmost offshoring destination for IT companies across the world. Having proven its capabilities in delivering both on-shore and off-shore services to global clients, emerging technologies now offer an entire new gamut of opportunities for top IT firms in India. Indian IT & business services industry is expected to grow to US\$ 19.93 billion by 2025.

In November 2021, Mr. Piyush Goyal, Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution and Textiles, lauded the Indian IT sector for excelling its competitive strength with zero government interference. He further added that service exports from India has the potential to reach US\$ 1 trillion by 2030.

(Source: [www.ibef.org](http://www.ibef.org))

## **ENTERPRISE RESOURCE PLANNING – EDUCATION SECTOR**

### **Enterprise Resource Planning (ERP) Software**

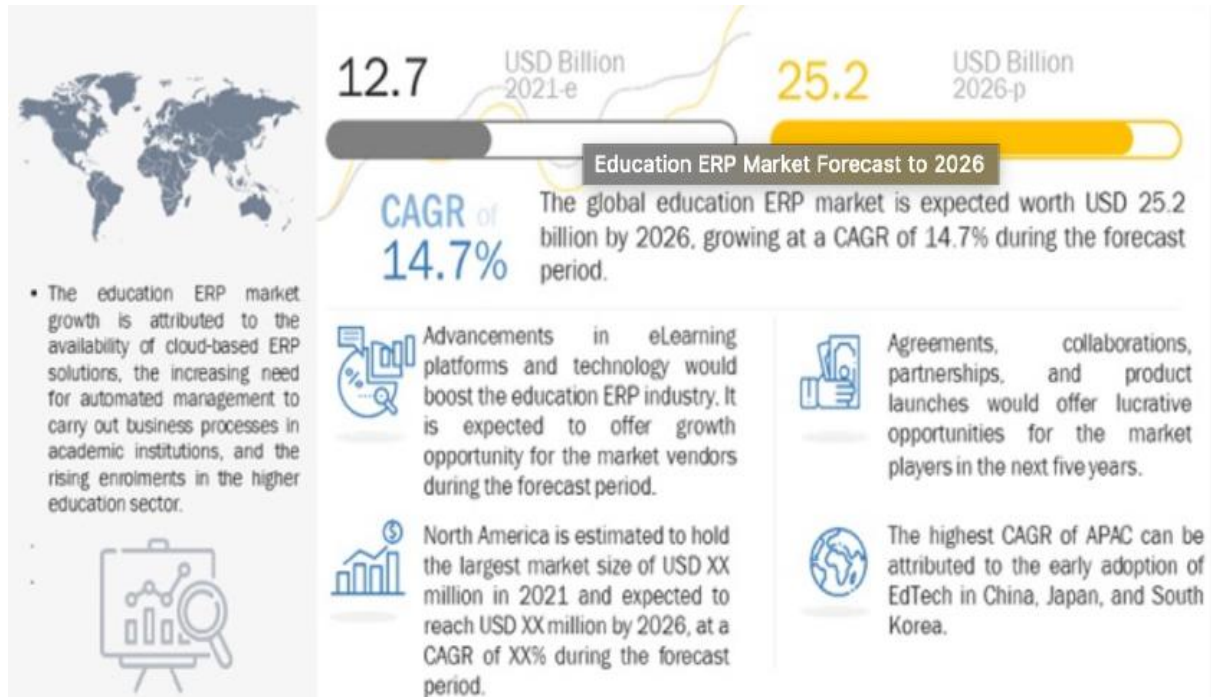
Enterprise resource planning (ERP) is a process management software that allows enterprise to combine business management with a variety of automated operations. It allows an organization to manage its day-to-day business activities such as accounting, procurement, project management, risk management and compliance, and supply chain operations.

An Education ERP helps automate admission, reduce back-office process, and its key advantages includes increased efficiency, cost- effectiveness, and data security. The education ERP software provides solution by automating

- fee collection,
- Enrolment and Admission,
- Payroll,
- Student Information System,
- Financial Management,
- Placement Management,
- Transport Management and others.

## Global Education ERP Market Size

The global Education ERP Market size to grow from USD 12.7 billion in 2021 to USD 25.2 billion by 2026, at a Compound Annual Growth Rate (CAGR) of 14.7% during the forecast period. The need of automated management to carry out business processes in academic institutions is one of the primary factors driving market growth. Moreover, enhanced performance of administrative modules, thereby increasing the need for managing academic processes drives the demand of these solutions.

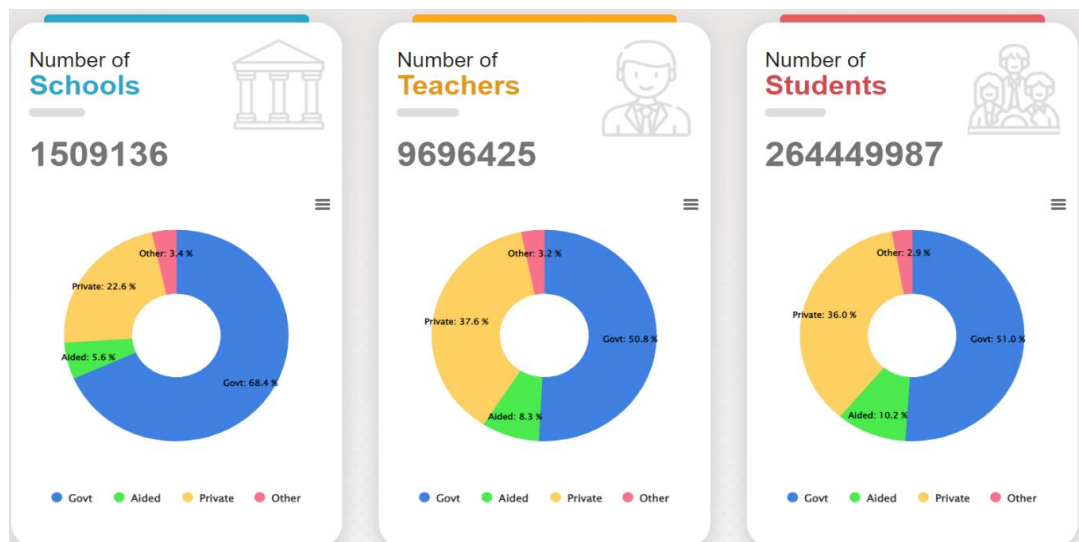


Source: <https://www.marketsandmarkets.com/Market-Reports/education-erp-market-225190725.html>

## Indian School Education Market Size

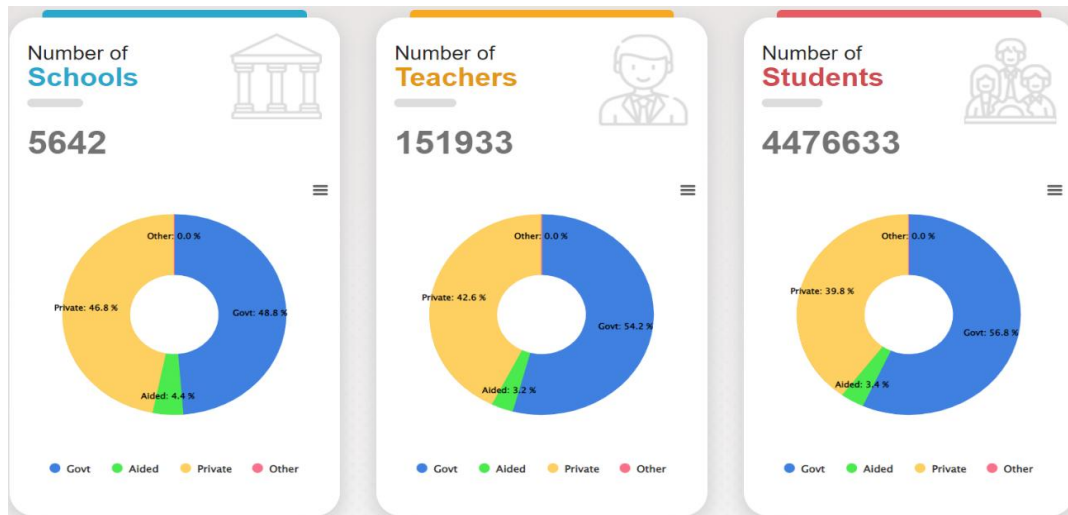
The Indian school Education System is one of the largest in the world with more than 15 lakh schools, nearly 97 lakh teachers and nearly 26.5 Crore students<sup>1</sup> of pre-primary to higher secondary level from varied socio-economic backgrounds. The system strives to maintain standards and uniformity across the country while giving ample scope for the country's diverse culture and heritage to grow and flourish.

### India

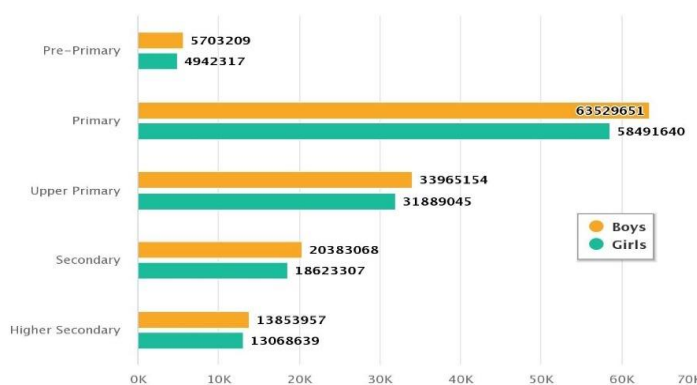




## Delhi



In the financial year 2020-21 the enrolment by Level of Education and Gender in India is as under:



Source: Website of Department of School Education & Literacy Ministry of Education, Government of India

- The online education market in India is expected to grow by US\$ 2.28 billion during 2021-2025, growing at a CAGR of almost 20%. The market grew by 19.02% in India in 2021.
- By 2024, ~47% learning management tools are expected to be enabled by AI capabilities.
- The Indian edtech market size is expected to reach US\$ 30 billion by 2031, from US\$ 700-800 million in 2021.
- According to KPMG, India has also become the second largest market for E-learning after the US.

## Government Initiatives

- 100% FDI (automatic route) is allowed in the Indian education sector.
- According to Union Budget 2022-23, the government allocated Rs. 59,819.37 crore (US\$ 8 billion) for the Department of School Education and Literacy, compared with Rs. 53,603.16 crore (US\$ 7.18 billion) in the Union Budget 2021-22, a 11.6% YoY increase.
- In February 2022, the central government approved the “New India Literacy Programme” for the period FY 2022-2027 to cover all the aspects of adult education to align with National Education Policy 2020 and Budget Announcements 2022-23.

- A new National Assessment Centre, PARAKH (Performance Assessment, Review, and Analysis of Knowledge for Holistic Development), was set up as a standard-setting body.
- In May 2020, the government launched PM eVIDYA, a programme for multi-mode access to digital/online education. Other initiatives to be launched include Manodarpan, New National Curriculum and Pedagogical framework, National Foundational Literacy and Numeracy Mission.

*(Source: Education Sector in India Industry Report- IBEF)*



## OUR BUSINESS

*Some of the information contained in the following discussion, including information with respect to our business plans and strategies, contain forward-looking statements that involve risks and uncertainties. You shall read the chapter titled “Forward Looking Statements” beginning on Page No. 15 of this Draft Prospectus, for a discussion of the risks and uncertainties related to those statements and also the section “Risk Factors” for a discussion of certain factors that may affect our business, financial condition or results of operations. Our actual results may differ materially from those expressed in or implied by these forward-looking statements. Our fiscal year ends on March 31 of each year, so all references to a particular fiscal are to the twelve-month period ending March 31 of that year.*

*The financial information used in this section, unless otherwise stated, is derived from our Financial Information, as restated prepared in accordance with Indian GAAP, Companies Act and SEBI Regulations. The following information is qualified in its entirety by, and should be read together with, the more detailed financial and other information included in this Draft Prospectus, including the information contained in the sections titled “Risk Factors” and “Financial Information” beginning on Page No. 22 and 162 respectively.*

### BUSINESS OVERVIEW

Our Company was incorporated as a public limited company under the Companies Act, 1956 pursuant to a certificate of incorporation issued by the Registrar of Companies, Kolkata, West Bengal dated July 02, 2013 with the name ‘Sahul Technologies Limited’. Subsequently, the name of our Company was changed to ‘Quicktouch Technologies Limited’ and a fresh certificate of incorporation consequent upon change of the name was issued by the Registrar of Companies, Kolkata, West Bengal, on August 23, 2016. Subsequently, our company shifted its registered office from ROC Jurisdiction Kolkata, West Bengal to Delhi under jurisdiction of ROC, NCT of Delhi & Haryana vide special resolution passed by our Shareholders in the Extra Ordinary General Meeting held on May 22, 2017, and a fresh Certificate of Incorporation dated February 16, 2018 was issued to our Company. The Corporate Identification Number of our Company is U74900DL2013PLC329536.

Quicktouch Technologies Limited is an information technology company, helps customers do business better by leveraging industry-wide experience, deep technology expertise, comprehensive portfolio of services and robust business model.

Our Company is in the business of Software IT Solution and Consulting Services, IT Product / Software Development and Software Commercial Training, Web designing. Web designing services include: Website Designing/ Redesigning, iOS App/ Android/ Mobile App Development, Digital Marketing, Web Hosting Services. We have leveraged our domain expertise, processes and infrastructure to diversify our offering of services to cater to a variety of business sectors.

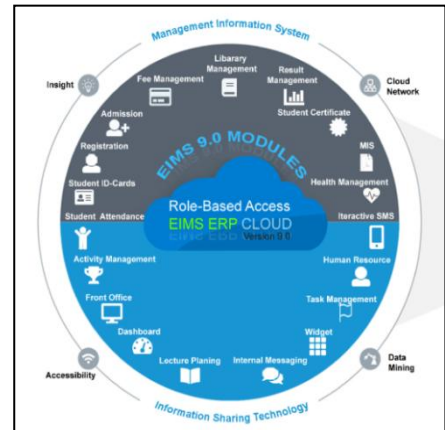
Our team has extensive experience working in the education sector, and we are committed to providing high-quality solutions that help our clients succeed. Our management team is comprised of savvy technocrats and industry experts, bringing years of experience to a young company.

Our Company is engaged in the business of Enterprise Resource Planning (ERP) – A school management software and mobile apps that help simplify administration and organization. The concept of ERP and businesses are described as under:

### **EIMS 9.0 ERP Concept**

Enterprise resource planning (ERP) refers to a type of software that organizations use to manage day-to-day business activities such as accounting, procurement, project management, risk management and compliance, and supply chain operations. A complete ERP suite also includes enterprise performance management, software that helps plan, budget, predict, and report on an organization's financial results.

ERP systems tie together a multitude of business processes and enable the flow of data between them. By collecting an organization's shared transactional data from multiple sources, ERP systems eliminate data duplication and provide data integrity with a single source of truth.



### **EIMS® ERP Software**

We provide services of EIMS® ERP Software, an integrated cloud solution for complete computerization of School & College, build on the most futuristic and highly sophisticated "Java" environment, denoted as EIMS® - Educational Institute Management System. Educational Institutes Management system (EIMS software for School/College) with a wide range of services to educational institute management, including creating integrated software modules, an interactive web portal, mobile application SMS messaging, GPS tracking, and smart card.

The concept of EIMS® - Educational Institutes Management System, aims not only at achieving operational excellence in Institutions, but also make its stakeholders, the beneficiaries of the system. As EIMS® concept provides number of options through which, an Institution can share the information stored within with the Parents and other bodies and also make them feel to be a part of the Institution itself.

EIMS® concept includes the following technology elements:

- An integrated Software Solution
- Technology Plug-in's
- A dynamic and interactive Web Portal
- Student/ Parent / Staff Portal
- Mobile Application



### **Why EIMS® 9.0 Is Special (Technology Plug-in's)**

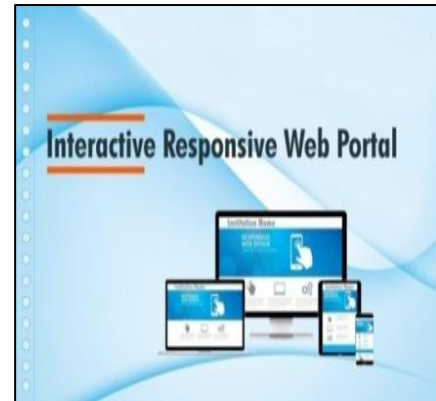
All the products and services of EIMS® are strictly adhered to all quality norms laid by the International and Indian IT industry. Every care has been taken to make software work entirely under Indian business environment and scenario.

Apart from core modules EIMS® 9.0 also have additional technology plug-in's which make it as most advanced and futuristic software with experience of more than decades. The application work as a bridge between students, parents, staff and Institution with help of these technologies.

### A Dynamic & Interactive Web Portal

Web Based Content Management System (CMS) that allows institution like University, College and School to fully maintain Websites with absolute ease. With our CMS Vast Utility and Modules you can easily manage your day to day functionality up-to-date.

CMS for school and college come up with state of art CMS application build with Proven, flexible, seamless and advance Java Framework with data and image edition tool, rich text editor, permission control functionality etc. It help institution to save money and improve their reach to students, parents, staff and teachers.



### Applications: EIMS- Educational Institute Management System

#### 1. Integrated Software Modules

EIMS aims not only at achieving operational excellence in institutions, but also make its stakeholders, the beneficiaries of the system. As EIMS provides number of options through which an institution can share the information stored within the Parents and other stakeholders and also make them feel to be part of the institution itself.

It includes number of modules, proved beneficial to achieve the operational and functional efficiencies, monitoring and optimizing the management processes & operations and enhancing co-ordination across the various departments in the Institution.

#### 2. Interactive Web Portal

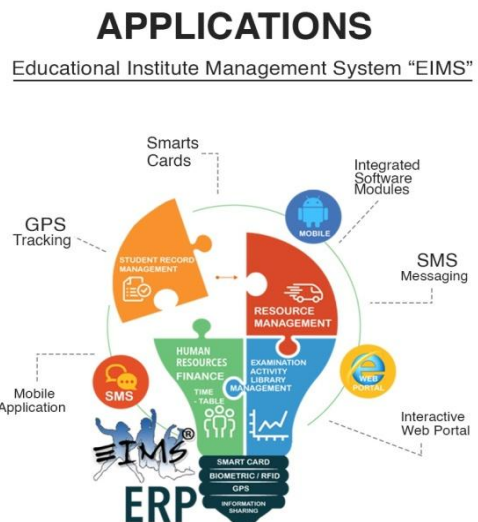
Static section includes well designed pages for general information about various aspects of management, institutions history, motto, Infrastructure and other related aspects.

Web and Academic – Content Management Software (CMS) Managers to update the contents of various academic aspects, day to day activities and performance of their ward such as :

- Student profile, Fee account, attendance
- Term wise Result along with graphical performance analysis
- Co-curricular activities, Teachers' Remarks
- Home Assignments etc.

#### 3. SMS Messaging

SMS Based interactive system is a one way information broadcasting tool to provide Institute/ Organization related information to students/ parents/ visitors/staff on their mobile phones using SMS facility. This application software allows full resource sharing and integration with the database of EIMS- Integrated Software Solutions. SMS Facility may be used for the purpose of providing information about:



- Student Registration and Admission confirmation
- Fee Alerts and Transport Alerts
- Library, Result Alerts
- Payroll Alert, Attendance Status
- Special Announcements and Customized wishes

#### 4. GPS Tracking

Transportation Module gives a speedy and secure way to track the location of all school vehicles that ferry students to and from the school. School Bus GPS Tracking is to provide a high tech solution to the parents to track the movement of school buses dropping and picking up the child, to and from the school premises. Quicktouch provides an advanced School Bus GPS Tracking System which is being fitted in every school vehicle and allows school authorities to view the location of the vehicles. This facility allows parents to track their Ward's live location of the School Bus through Mobile App.

#### 5. Smart Cards

Visitors and Contractors must be verified to protect students and staff, securing dormitories, classrooms, laboratories, administrative buildings. Smart Card is the Tech solution for this requirement. Smart Card application can be for student's attendance, transport attendance, library cards, fee collection, cafeteria and access cards.



alerts for : reaching at school and starting from school

#### 6. API Integrations

An Application Programming Interface (API) is an interface that facilitates communication and connectivity between two or more software applications. API Integration refers to this seamless connectivity that allows organizations to automate business processes, and enhance the sharing and embedding of data between various applications and systems. Our Company emphasizes on API integration via SMS, WhatsApp, Biometric, Payment Gateway, Bar Code.

### **OUR COMPETITIVE STRENGTH**

- **Experienced Promoter and a well-trained employee base**

Our Promoter is experienced in our line of business. We benefit from the vision and strategic guidance of our Promoter. Our Promoter, Mr. Guarav Jindal, is a Chartered Accountant, our management and employee team have been continuously engaged in outlining plans for the future development of the Company. Furthermore, our workforce includes seasoned senior executives, many of whom have been with us for a long time. We believe that our management team and other key management personnel are well qualified and have extensive industry expertise, and that they have been responsible for our operations' growth. We feel that our management team's experience and contacts with diverse stakeholders have enabled us to expand our operational capabilities, Improve the quality of our services, enhance our methods and designs on a regular basis, and fulfil our ceramic industry growth goals. Industry knowledge and understanding also gives us the key competitive advantage enabling us to expand our geographical and customer presence in existing as well as target markets, while exploring new growth avenues. Our Promoter is supported by a team with several years of experience in their respective domains.

- **Quality Policy**

Our company is constantly focused on building quality into the culture of the organization. We continuously assess and improve our operations, methods and dealings with people, both inside and outside the organization, while deploying effective tools and techniques of quality management. We have established, documented, implemented and is maintaining a Quality Management System and continually improving the effectiveness of our services. Our QMS scope covers provision of software solutions encompassing project management, consultancy, analysis, design, development, testing and validation, installation, maintenance, technical support and re-engineering services in the areas of systems and applications software as applicable to client-server computing, internet-based applications, object-oriented technology, multimedia and embedded systems.

- **Strengthen human capital**

Our employees and management team are our most valuable asset. Investing in human capital by training, and retaining our key people has been and will remain critical to our success. To achieve this, we intend to remain committed to provide our personnel with opportunities to expand our business within their areas of expertise. We will also continue to provide our personnel with personal and professional growth opportunities, including training and performance-based incentives.

- **End-to-end Software Solutions and Support**

We offer end-to-end technology services and solutions to our clients. Since Incorporation, we have continuously developed our offerings to include new-age technologies along with data science and artificial intelligence capabilities, query optimization and rapid iteration services. Our focus has been to become a technology partner to our clients by constantly updating our service offerings to meet the evolving needs of our clients. We believe our range of products, services and solutions enables us to broaden our offerings for potential clients, deepen our relationships with existing clients and diversify our revenue base.

## **OUR BUSINESS STRATEGY**

- **Focus on Increase in Volume of Sales:** As part of our growth strategy we intend to focus on increase in volume of sales. We want to focus on larger volume of sales and further addition of new products in our portfolio to achieve our targeted sales. We have the ready infrastructure as well as know how to scale this business further; and we have a long-term strategy to increase our sales from this business vertical.
- **Quality Assurance:** We will continue to maintain quality of our existing service/product portfolio to cater to various customers in the market. We endeavor to maintain the quality of our services/products, and follow strict procedures to ensure quality control, timely delivery and competitive prices. The company intends to strengthen its product development effort by leveraging skills of its employees which will help to increase the sales of the Company and retain customers.
- **Increase geographical presence:** Going forward we plan to establish our presence in the other regions within India and abroad. Our emphasis is on expanding the scale of our operations as well as growing our supply chain network, which we believe will provide attractive opportunities to grow our client base and revenues.

- **Improving operational efficiencies:** Our Company intends to improve operating efficiencies to achieve cost reductions to have a competitive edge over the peers. We are addressing the increase in operational output through continuous process improvements, quality check and technology development. Our employees are regularly motivated to increase efficiency with error free exercise. We believe that this can be done through continuous process improvements. Further we believe that this can be done through domestic presence and economies of scale. Increasing our penetration in existing regions with new range of products, will enable us to penetrate into new catchment areas within these regions and optimize our infrastructure. As a result of these measures, our company will be able to increase its market share and profitability.
- **Leveraging our Market skills and Relationships:** This is a continuous process in our organization and the skills that we impart in our people give importance to customers. We aim to do this by leveraging our marketing skills and relationships and further enhancing customer satisfaction. We plan to increase our customers by meeting contracts in hand on time, maintaining our customer relationship and renewing our relationship with existing buyers.

#### GEOGRAPHICAL REVENUE BREAKUP

The breakup of Total Revenue from Operations of the Company is as under:

*Amount in ₹ Lakhs*

Particulars	FY 2022	FY 2021	FY 2020
Domestic	2,515.31	727.26	176.71
International	29.85	-	89.19
<b>Total</b>	<b>2,545.16</b>	<b>727.26</b>	<b>265.89</b>

#### PRODUCT/ SERVICE REVENUE BREAKUP

The following table sets forth our product wise Sales of our major Products for last 3 years:

*Amount in ₹ Lakhs*

Particulars	FY 2022	FY 2021	FY 2020
Sale of Software Product	322.07	219.67	179.19
Sale of Software Support & Services	2,223.08	507.59	86.70
<b>Total</b>	<b>2,545.16</b>	<b>727.26</b>	<b>265.89</b>

#### TOP CUSTOMERS CONTRIBUTION TO REVENUE

The following table sets forth the revenue bifurcation from customers for FY 2022, FY 2021 and FY 2020:

Revenues	FY 2022		FY 2021		FY 2020	
	(Amount in ₹ in Lakhs)	% of Revenue from Operations	(Amount in ₹ in Lakhs)	% of Revenue from Operations	(Amount in ₹ in Lakhs)	% of Revenue from Operations
Top 5 Customers	1,098.42	43.16%	214.66	29.52%	127.42	47.92%
Top 10 Customers	1,601.09	62.91%	217.52	29.91%	129.40	48.67%
<b>Total Revenue from Operations</b>	<b>2545.16</b>		<b>727.26</b>		<b>265.89</b>	



## **CAPACITY AND CAPACITY UTILISATION**

Capacity and capacity utilization are not applicable to our Company since our business is not in the nature of a manufacturing concern with specified installed capacity.

## **IMPACT OF COVID-19 ON OUR BUSINESS OPERATIONS**

The pandemic outbreak has caused an economic downturn on a global scale, including closures of many businesses and reduced customers spending, as well as significant market disruption and volatility. The demand for our products is dependent on and directly affected by factors affecting industries where our products are supplied. Majority of our customer base were majorly affected by COVID outbreak. We continue to closely monitor the impact that COVID-19 may have on our business and results of operations. It is difficult for us to predict the impact that COVID-19 will have on us, in the future.

## **INFRASTRUCTURE FACILITIES**

### **Registered Office**

#### **Infrastructure Facilities**

Our registered office situated at Delhi is well equipped with Computer Systems, Laptops, Internet Connectivity, Other Communication Equipment, Security and Other facilities like fire safety, etc. which are required for our business operations.

#### **Power Facilities**

Our Company requires power for the normal requirement of the Office for lighting, Computer systems etc. Adequate power is available which is met through Building Service Maintenance Contractor i.e Subhash Place Management Private Limited situated at B-1, Aggarwal Corporate Tower, Plot No.23, District Centre, Rajendra Place, New Delhi - 110008 and the same is sufficient for our day-to-day functioning.

#### **Water Facilities**

Our registered office has adequate water supply arrangements for human consumption purpose. The requirements are fully met at the existing premise.

The registered office is on lease and the monthly rental bill with the current owner is inclusive of rent and water.

## **INDUSTRY COMPETITION ANALYSIS**

The market in which our company operates is a highly competitive and fragmented. We compete with a variety of information technology companies, as well as service providers. Some of our competitors have great financial, workforce, marketing, sales and other resources. However, none of these companies is involved exclusively in a business similar to business of the Company and comparable to the scale of operations.

We believe that the principal competitive factors include product quality, reliability, and price that are able to comprehensively address varying requirements of different customer segments and specific customer needs. We believe that our ability to compete effectively is primarily dependent on ensuring consistent product quality and timely delivery at competitive prices, thereby strengthening our brand over the years. We believe

that our cost effective and integrated offerings, our focus on customer satisfaction and our reliability combined with our quality consciousness provides us with competitive advantage in our business.

In today's dynamic business environment which is filled with rapid change of technology, government policies, mounting competitive threats and constant new entrants into the market, makes it challenging to sustain and handle the intricacies and provide competitive solutions to the clients. We face competition from domestic and international Companies. We foresee this competition to continue to grow as the demand for software development solutions increases.

## HUMAN RESOURCES

We believe human capital is one of the most valuable assets of our Company as their technical know-how and skill sets position us at a competitive advantage in our business segment in providing some of our services. We have developed a pool of skilled and experienced personnel. As on June 30,2022, we have 22 full time employees including executive directors.

The following table sets forth a breakdown of our employees by function:

Department	Number of employees
Management	04
Accounts, Finance & Secretarial	02
Technology	06
Technical Support	07
Marketing	03
<b>Total</b>	<b>22</b>

## COLLABORATION

As on date of Draft Prospectus, our Company has not entered into any technical or financial collaboration agreements.

## QUALITY CONTROL

Our Company has been accredited with ISO 9001:2005 and ISO 27001:2013. Our Company has adopted the culture of the above quality systems, for software development and digital marketing which is visible throughout the entire organisation and the certification is valid for the quality management system. These certifications have been assessed and found to conform to the requirements of ISO 27001: 2013 and is compliant with the requirements of ISO 9001:2015.

## INSURANCE POLICIES OF OUR COMPANY

We maintain general insurance with various covers for our office premise. We believe that the level of insurance we maintain is appropriate for the risks of our business. However, our insurance policies may not be able to cover all of our losses and we cannot provide any assurance that we will not incur losses or suffer claims beyond the limits of, or outside the relevant coverage of, our insurance policies. See *“Risk Factors–An inability to maintain adequate insurance cover in connection with our business may adversely affect our operations and profitability”* on page 36 of this Draft Prospectus.



Sr. No.	Name of the Insurance Company	Type of Policy	Validity Period Upto	Policy No.	Sum Insured (₹ in Lakhs)	Premium per annum (₹ in Lakhs)
1	Cholamandalam Ms General Insurance Company Ltd.	Chola Ms Bharat Sookshma Udyam Suraksha Policy	04/07/2023	162/00693239/000/00	313.30	12,431
2	Cholamandalam Ms General Insurance Company Ltd.	Burglary Policy Schedule	04/07/2023	2948/00730498/000/00	215.56	2,544


#### PROPERTY DETAILS

Our Registered Office is located at 815, Aggarwal Cyber Plaza-1, Netaji Subhash Place, Pitampura, Delhi- North West Delhi, 110034, India. The premises have been taken on lease vide Lease Deed dated January 01, 2022 for a period of 12 months initially which has subsequently been converted as a registered agreement for 36 months on August 03, 2022 in the name of Quicktouch Technologies Limited through Mr. Ankit Gupta. The registered agreement is signed between the owners of the premises Mr. Amit Jain and Mr. Mukesh Jain and the company.

#### INTELLECTUAL PROPERTY

We regard our intellectual property as one of the most important factors in contributing to our success, and our intellectual property rights include trademarks associated with our businesses and other rights arising from confidentiality agreements relating to our database and website content and technology.

##### Trademarks

Logo/Trademark	Class	Nature of Trademark	Owner	Trademark No. & Date & Status	Authority
	42	Logo	Quicktouch Technologies Limited	Trademark No.- 4274480 Date: 25/8/2019 Status: Registered	Trade Mark Registry, Intellectual Property, India

##### Domain Name

S. No.	Domain Name & ID	Sponsoring Registrar & ID Registrant Name, ID and Address	Creation Date	Registry Expiry Date
1.	Domain: Quicktouch.co.in	Ace Creative Webtech Pvt. Ltd. B-4/227, C, Keshav Puram, New Delhi- 110035	July 17, 2022	July 16, 2023

## **KEY INDUSTRY REGULATIONS AND POLICIES**

The business of our Company requires, at various stages, the sanction of the concerned authorities under the relevant Central, State legislation and local laws. The following description is an overview of certain laws and regulations in India, which are relevant to our Company. Certain information detailed in this chapter has been obtained from publications available in the public domain. The regulations set out below are not exhaustive, and are only intended to provide general information to Applicants and is neither designed nor intended to be a substitute for professional legal advice.

The statements below are based on current provisions of Indian law, and the judicial and administrative interpretations thereof, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions. For details of government approvals obtained by us, see the chapter titled “Government and Other Approvals” beginning on page 217 of this Draft Prospectus.

### **IN GENERAL**

#### **THE COMPANIES ACT, 2013**

The consolidation and amendment in law relating to the Companies Act, 1956 made way to enactment of the Companies Act, 2013 and rules framed there under. The Companies Act deals with incorporation and post incorporation. The conversion of private company into public company and vice versa is also laid down under the Companies Act, 2013. The provisions of this act shall also apply to banking companies, companies engaged in generation or supply of electricity and any other company governed by any special act for the time being in force. A company can be formed by seven or more persons in case of public company and by two or more persons in case of private company. A company can even be formed by one person i.e. One Person Company. The provisions relating to formation and allied procedures are mentioned in the act.

#### **FOREIGN EXCHANGE MANAGEMENT ACT, 1999**

The Foreign investment in India is governed primarily by the provisions of the FEMA which relates to regulation primarily by the RBI and the rules, regulations and notifications there under, and the policy prescribed by the Department of Industrial Policy and Promotion, Ministry of Commerce & Industry, Government of India. As laid down by the FEMA Regulations no prior consents and approvals are required from the Reserve Bank of India, for Foreign Direct Investment under the ‘automatic route’ within the specified sectoral caps. In respect of all industries not specified as FDI under the automatic route, and in respect of investment in excess of the specified sectoral limits under the automatic route, approval may be required from the FIPB and/or the RBI. The RBI, in exercise of its power under the FEMA, has notified the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 (“FEMA Regulations”) to prohibit, restrict or regulate, transfer by or issue security to a person resident outside India and Foreign Exchange Management (Export of Goods and Services) Regulations, 2000 for regulation on exports of goods and services.

#### **SEBI REGULATIONS**

Securities and Exchange Board of India is the regulatory body for securities market transactions including regulation of listing and delisting of securities. It forms various rules and regulations for the regulation of listed entities, transactions of securities, exchange platforms, securities market and intermediaries thereto. Apart from other rules and regulations, listed entities are mainly regulated by SEBI Act, 1992, Securities Contract Regulation Act, 1956, Securities Contracts (Regulation) Rules, 1957, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and SEBI (Listing Obligations and Disclosure Requirement)

Regulations, 2015, SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and SEBI (Prohibition of Insider Trading) Regulations, 2015.

### **THE COMPETITION ACT, 2002**

The Competition Act, 2002 (the “Competition Act”) prohibits anti-competitive agreements, abuse of dominant positions by enterprises and regulates “combinations” in India. The Competition Act also established the Competition Commission of India (the “CCI”) as the authority mandated to implement the Competition Act. The provisions of the Competition Act relating to combinations were notified recently on March 4, 2011 and came into effect on June 1, 2011. Combinations which are likely to cause an appreciable adverse effect on competition in a relevant market in India are void under the Competition Act. A combination is defined under Section 5 of the Competition Act as an acquisition, merger or amalgamation of enterprise(s) that meets certain asset or turnover thresholds. There are also different thresholds for those categorized as Individuals and Group. The CCI may enquire into all combinations, even if taking place outside India, or between parties outside India, if such combination is Likely to have an appreciable adverse effect on competition in India. Effective June 1, 2011, all combinations have to be notified to the CCI within 30 days of the execution of any agreement or other document for any acquisition of assets, shares, voting rights or control of an enterprise under Section 5(a) and (b) of the Competition Act (including any binding document conveying an agreement or decision to acquire control, shares, voting rights or assets of an enterprise); or the board of directors of a company (or an equivalent authority in case of other entities) approving a proposal for a merger or amalgamation under Section 5(c) of the Competition Act. The obligation to notify a combination to the CCI falls upon the acquirer in case of an acquisition, and on all parties to the combination jointly in case of a merger or amalgamation.

### **CONSUMER PROTECTION ACT, 2019 (COPRA)**

The Consumer Protection Act, 2019 (“COPRA”) aims at providing better protection to the interests of consumers and for that purpose makes provisions for the establishment of authorities for the settlement of consumer disputes. The COPRA provides a mechanism for the consumer to file a complaint against a trader or service provider in cases of unfair trade practices, restrictive trade practices, defects in goods, deficiency in services, price charged being unlawful and goods being hazardous to life and safety when used. The COPRA provides for a three tier consumer grievance redressal mechanism at the national, state and district levels. Non compliance of the orders of these authorities attracts criminal penalties.

### **THE INDIAN CONTRACT ACT, 1872 (“CONTRACT ACT”)**

The Contract Act 1872 codifies the way in which a contract may be entered into, executed, implementation of the provisions of a contract and effects of breach of a contract. A person is free to contract on any terms he chooses. The Contract Act consists of limiting factors subject to which contract may be entered into, executed and the breach enforced. It provides a framework of rules and regulations that govern formation and performance of contract. The contracting parties themselves decide the rights and duties of parties and terms of agreement.

### **ARBITRATION AND CONCILIATION ACT, 1996**

This Arbitration and Conciliation Act, 1996 (“Arbitration Act”) was enacted by the Parliament to consolidate and amend the law relating to domestic arbitration, international commercial arbitration and enforcement of foreign arbitral awards and also to define the law relating to conciliation and for matters connected therewith or incidental thereto. The main objectives of the Arbitration Act is to comprehensively domestic arbitration and conciliation and also international and commercial ; to make provision for an arbitral procedure which is fair, efficient and capable of meeting the needs of the specific arbitration; to provide that the arbitral tribunal

gives reasons for its arbitral award; to ensure that the arbitral tribunal remains within the limits of its jurisdiction; to minimize the supervisory role of courts in the arbitral process; to permit an arbitral tribunal to use mediation, conciliation or other procedures during the arbitral proceedings; to encourage settlement of disputes; to provide that every final arbitral award enforced in the same manner as if it was a decree of the court; to provide that a settlement agreement reached by the parties as a result of conciliation proceedings will have the same status and effect as an arbitral award on agreed terms on the substance of the dispute rendered by an arbitral tribunal; and to provide for enforcement of foreign awards

## **TAXATION LAWS**

### **INCOME-TAX ACT, 1961**

The government of India imposes an income tax on taxable income of all persons including individuals, Hindu Undivided Families(HUFs), companies, firms, association of persons, body of individuals, local authority and any other artificial judicial person. Levy of tax is separate on each of the persons. The levy is governed by the Indian Income Tax Act, 1961. The Indian Income Tax Department is governed by CBDT and is part of the Department of Revenue under the Ministry of Finance, Govt. of India. Income tax is a key source of funds that the government uses to fund its activities and serve the public. The quantum of tax determined as per the statutory provisions is payable as: a) Advance Tax; b) Self-Assessment Tax; c) Tax Deducted at Source (TDS); d) Tax Collected at Source (TCS); e) Tax on Regular Assessment.

### **GOODS AND SERVICE TAX ACT, 2017**

The Central Goods and Services Tax Act, 2017 is an Act to make a provision for levy and collection of tax on intra-State supply of goods or services or both by the Central Government and for matters connected therewith or incidental thereto. In line with CGST Act, each state Governments has enacted State Goods and Service Tax Act for respective states. Goods and Services Tax (GST) is a comprehensive indirect tax on manufacture, sale and consumption of goods and services throughout India to replace taxes levied by the Central and State Governments. This method allows GST-registered businesses to claim tax credit to the value of GST they paid on purchase of goods or services or both as part of their normal commercial activity. The mechanism provides for two level taxation of interstate and intra state transactions. When the supply of goods or services happens within a state called as intra-state transactions, then both the CGST and SGST will be collected. Whereas if the supply of goods or services happens between the states called as inter-state transactions and IGST will be collected. Exports are considered as zero-rated supply and imports are levied the same taxes as domestic goods and services adhering to the destination principle in addition to the Customs Duty which has not been subsumed in the GST.

### **PROFESSIONAL TAX**

The professional tax slabs in India are applicable to those citizens of India who are either involved in any profession or trade. The State Government of each State is empowered with the responsibility of structuring as well as formulating the respective professional tax criteria and is also required to collect funds through professional tax. The professional taxes are charged on the incomes of individuals, profits of business or gains in vocations. The professional taxes are classified under various tax slabs in India. The tax payable under the State Acts by any person earning a salary or wage shall be deducted by his employer from the salary or wages payable to such person before such salary or wages is paid to him, and such employer shall, irrespective of whether such deduction has been made or not when the salary and wage is paid to such persons, be liable to pay tax on behalf of such person and employer has to obtain the registration from the assessing authority in the prescribed manner. Every person liable to pay tax under these Acts (other than a person earning salary or wages, in respect of whom the tax is payable by the employer), shall obtain a certificate of enrolment from the assessing authority.

## **FINANCE ACT, 2022**

The Finance Act, 2022 received the assent of the President on 30th March, 2022 to give effect to the financial proposals of the Central Government for the financial year 2022-2023. Sections 2 to 85 of the Finance Act, 2022 came into force w.e.f. April 1, 2022 and Sections 100 to 114 of the Finance Act, 2022 shall be applicable from a date as may be notified later by the Government. The Finance Act contains necessary amendments in the direct taxes and indirect taxes signifying the policy decisions of the Union Government for the financial year 2022-2023.

## **INDUSTRY SPECIFIC LEGISLATIONS**

### **THE INFORMATION TECHNOLOGY ACT, 2000 (THE "IT ACT") AND THE RULES MADE THEREUNDER**

The IT Act seeks to (i) provide legal recognition to transactions carried out by various means of electronic data interchange involving alternatives to paper-based methods of communication and storage of information, (ii) facilitate electronic filing of documents and (iii) create a mechanism for the authentication of electronic documentation through digital signatures. The IT Act has extraterritorial jurisdiction over any offence or contravention under the IT Act committed outside India by any person, irrespective of their nationality, if the act or conduct constituting the offence or contravention involves a computer, computer system or computer network located in India. Additionally, the IT Act empowers the Government of India to direct any of its agencies to intercept, monitor or decrypt any information in the interest of sovereignty, integrity, defense and security of India, among other things. The Information Technology (Procedure and Safeguards for Blocking for Access of Information by Public) Rules, 2009 specifically permit the Government of India to block access of any information generated, transmitted, received, stored or hosted in any computer resource by the public, the reasons for which are required to be recorded by it in writing.

The IT Act facilitates electronic commerce by recognizing contracts concluded through electronic means, protects intermediaries in respect of third-party information liability and creates liability for failure to protect sensitive personal data. The IT Act also prescribes civil and criminal liability including fines and imprisonment for computer related offences including those relating to unauthorized access to computer systems, tampering with or unauthorised manipulation of any computer, computer system or computer network and, damaging computer systems and creates liability for negligence in dealing with or handling any sensitive personal data or information in a computer resource and in maintaining reasonable security practices and procedures in relation thereto. The IT Act empowers the Government of India to formulate rules with respect to reasonable security practices and procedures and sensitive personal data. In exercise of this power, the Department of Information Technology, Ministry of Electronics and Information Technology, Government of India ("DoIT"), in April 2011, notified the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011 ("IT Security Rules") which prescribe directions for the collection, disclosure, transfer and protection of sensitive personal data by a body corporate or any person acting on behalf of a body corporate. The IT Security Rules require every such body corporate to provide a privacy policy for handling and dealing with personal information, including sensitive personal data, ensuring security of all personal data collected by it and publishing such policy on its website. The IT Security Rules further require that all such personal data be used solely for the purposes for which it was collected and any third party disclosure of such data is made with the prior consent of the information provider, unless contractually agreed upon between them or where such disclosure is mandated by law.

The DoIT also notified the Information Technology (Intermediaries Guidelines) Rules, 2011 ("**IT Intermediary Rules**") requiring intermediaries receiving, storing, transmitting or providing any service with respect to electronic messages to not knowingly host, publish, transmit, select or modify any information prohibited under these IT Intermediaries Rules and to disable hosting, publishing, transmission, selection or modification of such information once they become aware of it.

#### **THE DELHI SHOPS AND ESTABLISHMENTS ACT, 1954**

Under the provisions of local shops and establishments legislations applicable in the states in which establishments are set up, establishments are required to be registered. Such legislations regulate the working and employment conditions of the workers employed in shops and establishments including commercial establishments and provide for fixation of working hours, rest intervals, overtime, holidays, leave, termination of service, maintenance of shops and establishments and other rights and obligations of the employers and employees. All establishments must be registered under the shops and establishments legislations of the state where they are located. There are penalties prescribed in the form of monetary fine or imprisonment for violation of the legislations, as well as the procedures for appeal in relation to such contravention of the provisions.

#### **NEGOTIABLE INSTRUMENTS ACT, 1881 ("NI ACT")**

The Act provides effective legal provision to restrain people from issuing cheques without having sufficient funds in their account or any stringent provision to punish them in the event of such cheque not being honoured by their bankers and returned unpaid.

#### **THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006 (THE "MSME ACT")**

The Micro, Small and Medium Enterprises Development Act, 2006 and Industries (Development and Regulation) Act, 1951 The Micro, Small and Medium Enterprises Development Act, 2006 ("MSME Act") In order to promote and enhance the competitiveness of Micro, Small and Medium Enterprise (MSME) the Micro, Small and Medium Enterprises Development Act, 2006 is enacted. A National Board shall be appointed and established by the Central Government for MSME enterprise with its head office at Delhi in the case of the enterprises engaged in the manufacture or production of goods pertaining to any industry mentioned in first schedule to Industries (Development and Regulation) Act, 1951.

#### **NATIONAL DIGITAL COMMUNICATIONS POLICY 2018**

With significant capabilities in both telecommunications and software, India, more than most countries, stands poised to benefit from harnessing new digital technologies and platforms to unlock productivity, as well as to reach unserved and underserved markets; thus, catalysing economic growth and development, generating new-age jobs and livelihoods, and ensuring access to next generation services for its citizens. This policy aims for Universal Coverage rather than revenue maximization. This policy and principles framework will enable creation of a vibrant competitive telecom market to strengthen India's long-term competitiveness and serve the needs of our aspiring nation. The Policy aims to remove regulatory barriers and reduce the regulatory burden that hampers investments; innovation and consumer interest and identifies steps to strengthen the sector's institutional mechanism and legislative framework, to ensure that India's economy and citizens can derive the full potential of its digital communications sector.



## **DATA CENTER POLICY, 2020**

Indian Data Centre market has seen tremendous growth in the past decade, riding on the explosion of data through smart phones, social networking sites, ecommerce, digital entertainment, digital education, digital payments and many other digital businesses/ services. This growth in data is further stimulated by adoption of emerging technologies such as quantum computing, artificial intelligence, internet of things etc. While the Data Centre sector is witnessing growth in the country, there are known impediments to its growth such as lack of infrastructure or Industry status of the Data Centres, complex clearance processes, time consuming approvals, high cost of power, lack of published standards, absence of specialized building norms for building the Data Centres, submarine cable network connectivity limited to few states and high cost of capital and operational expenditure etc. This policy aims to offset these challenges in order to accelerate the current pace of growth and propel India in becoming a global Data Centre hub.

## **LABOUR LAWS**

### **THE EMPLOYEES PROVIDENT FUNDS AND MISCELLANEOUS PROVISIONS ACT, 1952 ("EMPLOYEES PROVIDENT FUND AND MISCELLANEOUS PROVISIONS ACT")**

The Employees' Provident Funds and Miscellaneous Provisions Act, 1952 is a social welfare legislation to provide for the institution of Provident Fund, Pension Fund and Deposit Linked Insurance Fund for employees working in factories and other establishments. The Act aims at providing social security and timely monetary assistance to industrial employees and their families when they are in distress.

The Act is administered by the Government of India through the Employees' Provident Fund Organisation (EPFO). The following three schemes have been framed under the Act by the Central Government:

- (a) The Employees' Provident Fund Schemes, 1952;
- (b) The Employees' Pension Scheme, 1995; and
- (c) The Employees' Deposit-Linked Insurance Scheme, 1976.

The Central Government has been constituted Employees' Provident Funds Appellate Tribunal to exercise the powers and discharge the functions conferred on such by Employees' Provident Funds and Miscellaneous Provisions Act, 1952.

India has extensive labour related legislations. Certain other laws and regulations that may be applicable to our Company in India include the following which is an indicative list of labour laws applicable to the business and operations of Indian companies engaged in manufacturing activities:

- Contract Labour (Regulation and Abolition) Act, 1970;
- Employees' Compensation Act, 1923;
- Workmen's Compensation Act, 1923;
- Industrial Employment (Standing orders) Act 1946;
- Child Labour (Prohibition and Regulation) Act, 1986
- Maternity Benefit Act, 1961;
- Minimum Wages Act, 1948;
- Payment of Bonus Act, 1965;
- Payment of Gratuity Act, 1972;
- Apprentices Act, 1961;
- Weekly Holidays Act, 1942
- Payment of Wages Act, 1936;
- Equal Remuneration Act, 1976;



- Public Liability Insurance Act, 1991;
- Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013; and
- Inter-State Migrant Workmen (Regulation of Employment and Conditions of Service) Act, 1979

### **THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 (“SHWW ACT”)**

The SHWW Act provides for the protection of women at work place and prevention of sexual harassment at work place. The SHWW Act also provides for a redressal mechanism to manage complaints in this regard. Sexual harassment includes one or more of the following acts or behaviour namely, physical contact and advances or a demand or request for sexual favour or making sexually coloured remarks, showing pornography or any other unwelcome physical, verbal or non-verbal conduct of sexual nature. The SHWW Act makes it mandatory for every employer of a workplace to constitute an Internal Complaints Committee which shall always be presided upon by a woman. It also provides for the manner and time period within which a complaint shall be made to the Internal Complaints Committee i.e. a written complaint is to be made within a period of 3 (three) months from the date of the last incident. If the establishment has less than 10 (ten) employees, then the complaints from employees of such establishments as also complaints made against the employer himself shall be received by the Local Complaints Committee. The penalty for non-compliance with any provision of the SHWW Act shall be punishable with a fine extending to Rs. 50,000/- (Rupees Fifty Thousand Only).

## **INTELLECTUAL PROPERTY LAWS**

### **TRADEMARKS ACT, 1999 (TM Act)**

A trademark is used in relation to goods so as to indicate a connection in the course of trade between the goods and a person having the right as proprietor or user to use the mark. The Trademarks Act, 1999, (Trademarks Act) governs the registration, acquisition, transfer and infringement of trademarks and remedies available to a registered proprietor or user of a trademark. Registration is valid for a period of 10 years but can be renewed in accordance with the specified procedure. As per the Trademarks (Amendment) Bill, 2009, Registrar of Trade Marks is empowered to deal with international applications originating from India as well as those received from the International Bureau and maintain a record of international registrations. It also removes the discretion of the Registrar to extend the time.

### **COPYRIGHTS ACT, 1957 (Copyright)**

The Copyrights Act governs copyright protection in India. Under the Copyright Act, copyright may subsist in original literary, dramatic, musical or artistic works, cinematograph films, and sound recordings. Following the issuance of the International Copyright Order, 1999, subject to certain exceptions, the provisions of the Copyright Act apply to nationals of all member states of the World Trade Organization.

While copyright registration is not a prerequisite for acquiring or enforcing a copyright, registration creates a presumption favoring ownership of the copyright by the registered owner. Copyright registration may expedite infringement proceedings and reduce delay caused due to evidentiary considerations. Once registered, the copyright protection of a work lasts for 60 years.

The remedies available in the event of infringement of a copyright under the Copyright Act include civil proceedings for damages, account of profits, injunction and the delivery of the infringing copies to the copyright owner. The Copyright Act also provides for criminal remedies, including imprisonment of the accused, imposition of fines and seizure of infringing copies.

## **PATENTS ACT, 1970 (Patent Act)**

The purpose of the Patent Act in India is to protect inventions. Patents provide the exclusive rights for the owner of a patent to make, use, exercise, distribute and sell a patented invention. The patent registration confers on the patentee the exclusive right to use, manufacture and sell his invention for the term of the patent. An application for a patent can be made by (a) person claiming to be the true and first inventor of the invention; (b) person being the assignee of the person claiming to be the true and first invention in respect of the right to make such an application; and (c) legal representative of any deceased person who immediately before his death was entitled to make such an application. Penalty for the contravention of the provisions of the Patents Act include imposition of fines or imprisonment or both.

## **OTHER LAWS**

### **THE INDIAN STAMP ACT, 1899**

Stamp duty is payable on all instruments/ documents evidencing a transfer or creation or extinguishment of any right, title or interest in immoveable property. The Indian Stamp Act, 1899 (the “Stamp Act”) provides for the imposition of stamp duty at the specified rates on instruments listed in Schedule I of the Stamp Act. However, under the Constitution of India, the states are also empowered to prescribe or alter the stamp duty payable on such documents executed within the state. Instruments chargeable to duty under the Stamp Act but which have not been duly stamped, are incapable of being admitted in court as evidence of the transaction contained therein. The Stamp Act also provides for impounding of instruments by certain specified authorities and bodies and imposition of penalties, for instruments which are not sufficiently stamped or not stamped at all. Instruments which have not been properly stamped instruments can be validated by paying a penalty of up to 10 times of the total duty payable on such instruments.

### **FOREIGN TRADE (DEVELOPMENT AND REGULATION) ACT, 1992 (“FTA”)**

The Foreign Trade (Development and Regulation) Act, 1992 read along with relevant rules inter-alia provides for the development and regulation of foreign trade by facilitating imports into, and augmenting exports from, India and for matters connected therewith or incidental thereto. As per the provisions of the FTA, the Government: (i) may make provisions for facilitating and controlling foreign trade; (ii) may prohibit, restrict and regulate exports and imports, in all or specified cases as well as subject them to exemptions; (iii) is authorized to formulate and announce an export and import policy and also amend the same from time to time, by notification in the Official Gazette; (iv) is also authorized to appoint a 'Director General of Foreign Trade' for the purpose of the Act, including formulation and implementation of the Export-Import Policy. FTA read with the Indian Foreign Trade Policy inter-alia provides that no export or import can be made by a company without an Importer-Exporter Code number unless such company is specifically exempt. An application for an Importer-Exporter Code number has to be made to the office of the Joint Director General of Foreign Trade, Ministry of Commerce.

### **FOREIGN DIRECT INVESTMENT POLICY, 2020**

With the intent and objective of the Government of India to attract and promote foreign direct investment in order to supplement domestic capital, technology and skills, for accelerated economic growth. The Government of India has put in place a policy framework on Foreign Direct Investment, which is transparent, predictable and easily comprehensible. This framework is embodied in the Circular on Consolidated FDI Policy, which may be updated every year, to capture and keep pace with the regulatory changes, effected in the interregnum. The Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce & Industry, Government of India makes policy pronouncements on FDI through press notes/press releases which are notified by the RBI as amendments to the FEMA Regulations. These

notifications take effect from the date of issue of press notes/ press releases, unless specified otherwise therein. In case of any conflict, the relevant FEMA Notification will prevail. The procedural instructions are issued by the RBI vide A.P. (DIR Series) Circulars. The regulatory framework, over a period of time, thus, consists of Acts, Regulations, Press Notes, Press Releases, Clarifications, etc.

In addition to the above, our Company is also required to comply with the provisions of the SEBI regulations and rules framed thereunder, and other applicable statutes enacted by the Government of India or relevant state governments and authorities for our day-to-day business and operations. Our Company is also subject to various central and state tax laws.

## OUR HISTORY AND CERTAIN OTHER CORPORATE MATTERS

### HISTORY OF OUR COMPANY

Our Company was incorporated as a public limited company under the Companies Act, 1956 pursuant to a certificate of incorporation issued by the Registrar of Companies, Kolkata, West Bengal dated July 02, 2013 with the name ‘Sahul Technologies Limited’. Subsequently, the name of our Company was changed to ‘Quicktouch Technologies Limited’ and a fresh certificate of incorporation consequent upon change of the name was issued by the Registrar of Companies, Kolkata, West Bengal, on August 23, 2016. Subsequently, our company shifted its registered office from ROC Jurisdiction Kolkata, West Bengal to Delhi under jurisdiction of ROC, NCT of Delhi & Haryana vide special resolution passed by our Shareholders in the Extra Ordinary General Meeting held on May 22, 2017, and a fresh Certificate of Incorporation dated February 16, 2018 was issued to our Company. The Corporate Identification Number of our Company is U74900DL2013PLC329536.

Quicktouch Technologies Limited is an information technology, helps customers do business better by leveraging industry-wide experience, deep technology expertise, comprehensive portfolio of services and robust business model.

Our Company is in the business of Software IT Solution and Consulting Services, IT Product / Software Development and Software Commercial Training, Web designing. Web designing services include: Website Designing/ Redesigning, iOS App/ Android/ Mobile App Development, Web Hosting Services. We have leveraged our domain expertise, processes and infrastructure to diversify our offering of services to cater to a variety of business sectors.

Our team has extensive experience working in the education sector, and we are committed to providing high-quality solutions that help our clients succeed. Our management team is comprised of savvy technocrats and industry experts, bringing years of experience to a young company.

Our Company is engaged in the business of Enterprise Resource Planning (ERP) – A school management software and mobile apps that help simplify administration and organization.

### CHANGES IN OUR REGISTERED OFFICE

Registered Office of the Company is presently situated at 815, Aggarwal Cyber Plaza-1, Netaji Subhash Place, Pitampura, Delhi- 110034, India.

Following are the details of the changes in the address of the registered office of our Company since incorporation:

Date of Change	From	To	Reason for Change
January 15, 2015	1, Ballygung Park Road, Bally High, Kolkata - 700019, West Bengal, India	Unit No. 3, 6th Floor, 27 Netaji Subhash Road, Kolkata - 700001, West Bengal, India	Administrative purposes
April 10, 2017	Unit No. 3, 6th Floor, 27 Netaji Subhash Road, Kolkata - 700001, West Bengal, India	BL-A, 3 <sup>rd</sup> Floor, FL-C/2,188, Baruipara Lane, Kolkata-700035 West Bengal, India	Administrative purposes
February 02, 2018	BL-A, 3 <sup>rd</sup> Floor, FL-C/2,188, Baruipara Lane, Kolkata-700035 West Bengal, India	405, P.P Tower, Netaji Subhash Place, Pitampura, New Delhi-110034	Administrative purposes

September 01, 2018	405, P.P Tower, Netaji Subhash Place, Pitampura, New Delhi-110034	501 P.P Towers, Netaji Subhash Place, Pitampura, Delhi-110034, India	Administrative purposes
August 16, 2019	501 P.P Towers, Netaji Subhash Place, Pitampura, Delhi-110034, India	707, P.P towers Netaji Subhash Place Pitampura, New Delhi-110034, India	Administrative purposes
November 20, 2021	707, P.P towers Netaji Subhash Place Pitampura, New Delhi-110034, India	405, P.P Towers, Netaji Subhash Place, New Delhi – 110034 India	Administrative purposes
January 01, 2022	405, P.P Towers, Netaji Subhash Place, New Delhi – 110034 India	815, Aggarwal Cyber Plaza-1, Netaji Subhash Place, Pitampura, Delhi-110034, India	Administrative purposes

## MAIN OBJECTS OF OUR COMPANY

The object clauses of the Memorandum of Association of our Company enable us to undertake our present activities. The main objects of our Company are:

- 1 To carry on the business of Digital Marketing, Software designing, development, customization, implementation, maintenance, testing and benchmarking, designing, developing, commercial training and dealing in computer software and solutions, and to import, export, sell, purchase, distribute, host (in data centers or over the web) or otherwise deal in own and third party computer software packages, programs and solutions, and to provide internet / web based applications, services and solutions, provide or take up Information technology related assignments including Digital Marketing, Design Creation, Content Creations, Search Engines Optimization, Social Media Marketing, etc on contracting basis, offering services on-site/off-site or through development centers using owned/hired or third party infrastructure and equipment, providing recruitment and HR related services, providing and taking personnel / consultants/ human resources to / from other organizations, providing solutions/ Packages/ services through applications services provider mode via internet or otherwise, to undertake IT enabled services like call Centre Management, Medical and legal transcription, data processing, Back office processing, Accounting, HR and payroll processing, Insurance claims processing, credit card processing, loans and letters of credit processing, cheque processing, data warehousing and database management, to carry on the business of manufacturing, dealing and maintenance of computer hardware, computer systems and assemble data processors, program designs and to buy, sell or otherwise deal in such hardware and software packages and all types of tabulating machine, accounting machines, calculators, computerized telecommunication systems and network, their components, spare parts, equipments and devices and to carry on the business of establishing, running and managing institutions, school, and academics for imparting education in computer technology, offering equipment, solutions and services for Networking and network management, data center management and in providing consultancy services in all above mentioned areas.
- 2 To develop, provide, undertake, design, import, export, distribute and deal in Systems and application software for microprocessor based information systems, offshore software development projects, internet service provider, and solutions in all areas of application including those in Emerging niche segments like Internet and Intranet website applications solutions software enterprise, resource planning, e-commerce, value added products and other business applications either for its own use for sale in India or for export outside India and to design and develop such systems and application software for and on behalf of manufacturers owners and users of computer, telecom, digital, electronic equipments in India or elsewhere in the world and to manufacture, sell, export, import all kinds of electric & electronic components capable of being used in Electrical & mechanical and electronic industries including Computers telecommunications to carry our

software research and development, to design and develop system software, application software and any other software in India and abroad to start Integrated services Digital Local Network ( ISDLAN ) dial for data Centers technology parks, wide area network Internet, user net, cyber café services in India and abroad.

#### AMENDMENTS TO THE MOA OF OUR COMPANY SINCE INCORPORATION:

Since incorporation, there has been following amendment made to the MoA of our Company:

Date of Amendment	Particulars of Amendment
August 11, 2016	<b>Alteration in Name Clause:</b>  Change in the Name Clause from “Sahul Technologies Limited” to “Quicktouch Technologies Limited”
February 02, 2018	<b>Alteration in Registered Office Clause:</b>  Change in jurisdiction from RoC- Kolkata to RoC- Delhi
December 22, 2021	<b>Alteration in Capital Clause:</b>  The authorised share capital of our Company has been increased from ₹ 1,00,00,000/- divided into 1,00,00,000 Equity Shares of ₹ 1/- each to ₹ 5,00,00,000/- divided into 5,00,00,000 Equity Shares of ₹ 1/- each.
December 25, 2021	<b>Consolidation of Share Capital:</b>  5,00,00,000 Equity Shares of ₹ 1/- each consolidated into 50,00,000 Equity Shares of ₹ 10/- each.
February 24, 2022	<b>Alteration in Capital Clause:</b>  The authorized share capital of our Company has been increased from ₹ 5,00,00,000/- divided into 50,00,000 Equity Shares of ₹ 10/- each to ₹ 8,00,00,000/- divided into 80,00,000 Equity Shares of ₹ 10/- each.

#### KEY EVENTS AND MILESTONES:

The following table sets forth the key events and milestones in the history of our Company, since incorporation:

Year	Event
2016	The current promoters took over the company and subsequently name of the Company has been changed from Sahul Technologies Limited to Quicktouch Technologies Limited
2018	Change of RoC Jurisdiction from Kolkata, West Bengal to Delhi.
2021	Achieved Revenue from operations of ₹ 727.26/- Lakhs compare to Revenue of ₹ 265.89/- Lakhs in the year 2020.
2021	Increase in Authorized Share Capital from ₹ 1,00,00,000/- (Divided into 1,00,00,000 Equity Shares @ ₹ 1/- each) to ₹ 5,00,00,000/- (Divided into 5,00,00,000/- Equity Shares @ ₹ 1/- each).
2021	Consolidation of Share Capital of equity shares from ₹ 1/- each to ₹ 10/- each.
2022	Achieved Revenue from operations of ₹ 2,545.15/- Lakhs compare to Revenue of ₹ 727.26/- Lakhs in the year 2021.

Year	Event
2022	Increase in Authorised Share Capital from ₹ 5,00,00,000/- (Divided into 50,00,000 Equity Shares @ ₹ 10 each) to ₹ 8,00,00,000/- (Divided into 80,00,000 Equity shares @ ₹ 10/- each).

## **DETAILS OF BUSINESS OF OUR COMPANY**

For details on the description of Our Company's activity, business model, marketing strategy, strength, completion of business, please see "Our Business", 'Management Discussion and Analysis of Financial Conditions' and "Basis for Issue Price" on page 109, 203 and 91 respectively.

## **HOLDING COMPANY OF OUR COMPANY**

Our Company does not have any Holding Companies as on the date of filing of this Draft Prospectus.

## **SUBSIDIARY COMPANY OF OUR COMPANY**

Our Company has no Subsidiary Company as on the date of filing of this Draft Prospectus.

## **OTHER DECLARATIONS AND DISCLOSURES**

Our Company is not a listed entity and its securities have not been refused listing at any time by any recognized stock exchange in India or abroad. Further, Our Company has not made any Public Issue or Rights Issue (as defined in the SEBI ICDR Regulations) in the past. No action has been taken against Our Company by any Stock Exchange or by SEBI. Our Company is not a sick company within the meaning of the term as defined in the Sick Industrial Companies (Special Provisions) Act, 1985. Our Company is not under winding up nor has it received a notice for striking off its name from the relevant Registrar of Companies.

## **FUND RAISING THROUGH EQUITY OR DEBT**

For details in relation to our fund-raising activities through equity and debt, please refer to the chapters titled 'Capital Structure' and Annexure – I.3 of Restated Financial Statements of the Company beginning on page number 65 and 162, respectively, of this Draft Prospectus.

## **REVALUATION OF ASSETS**

Our Company has not re-valued its assets since its incorporation.

## **CHANGES IN THE ACTIVITIES OF OUR COMPANY HAVING A MATERIAL EFFECT**

Other than as stated in this Draft Prospectus, there has been no change in the activities being carried out by our Company during the preceding five years from the date of this Draft Prospectus which may have a material effect on the profits / loss of our Company, including discontinuance of lines of business, loss of agencies or markets and similar factors.

## **CHANGES IN THE MANAGEMENT**

For details of change in Management, please see chapter titled "Our Management" on page 133 of this Draft Prospectus.



## **INJUNCTIONS OR RESTRAINING ORDERS**

Our Company is not operating under any injunction or restraining order.

## **DEFAULTS OR RESCHEDULING OF BORROWINGS WITH FINANCIAL INSTITUTIONS / BANKS**

There have been no Defaults or Rescheduling of borrowings with financial institutions/banks.

## **STRIKES AND LOCK-OUTS**

Our Company has, since incorporation, not been involved in any labour disputes or disturbances including strikes and lock-outs. As on the date of this Draft Prospectus, our employees are not unionized.

## **TIME AND COST OVERRUNS IN SETTING UP PROJECTS**

As on the date of this Draft Prospectus, there have been no time and cost overruns in any of the projects undertaken by our Company.

## **SHAREHOLDERS' AGREEMENT**

Our Company does not have any subsisting shareholders' agreement as on the date of this Draft Prospectus.

## **OTHER AGREEMENTS**

As on the date of this Draft Prospectus our Company has not entered into any agreements other than those entered into in the ordinary course of business and there are no material agreements entered into more than two years before the date of this Draft Prospectus.

## **STRATEGIC PARTNERS**

Our Company does not have any strategic partner(s) as on the date of this Draft Prospectus.

## **FINANCIAL PARTNERS**

As on the date of this Draft Prospectus, our Company does not have any financial partners.

## **ACQUISITION OF BUSINESSES/ UNDERTAKINGS, MERGER, AMALGAMATION OR REVALUATION OF ASSETS**

Our Company has not made any material acquisitions or divestments of any business or undertaking, and has not undertaken any mergers, amalgamation or revaluation of assets in the last five years.

## **DIVESTMENT OF BUSINESS / UNDERTAKING BY COMPANY IN THE LAST TEN YEARS**

There has been no divestment by the Company of any business or undertaking since inception.

## **NUMBER OF SHAREHOLDER OF OUR COMPANY**

Our Company has 31 (thirty-one) shareholders as on date of the Draft Prospectus. For further details on the Shareholding Pattern of our Company, please refer to the Chapter titled “Capital Structure” beginning on page 65 of this Draft Prospectus.

## **DETAILS OF PAST PERFORMANCE**

For details of Change of management, please see chapter titled “Our Business” and “Our History and certain corporate matters” on page 109 and 127 respectively of this Draft Prospectus.

## **DETAILS OF FINANCIAL PERFORMANCE**

For details in relation to our financial performance in the previous five financial years, including details of non- recurring items of income, refer to section titled “Financial Statements” beginning on page 162 of this Draft Prospectus.

## **COLLABORATION AGREEMENT**

As on the date of this Draft Prospectus, Our Company is not party to any collaboration agreement.

## OUR MANAGEMENT

### BOARD OF DIRECTORS

As per the Articles of Association of our Company, we are required to have not less than 3 (Three) Directors and not more than 15 (Fifteen) Directors on its Board, subject to provisions of Section 149 of Companies Act, 2013. As on date of this Draft Prospectus, our Board consist of 6 (six) Directors. Mr. Gaurav Jindal is the Managing Director and Mr. Arjun Sharma is the Wholetime Director of Our Company. The Board consists 1(One) Managing Director, 1(One) Wholetime Director, 1 (One) Executive Director and 3 (Three) Non-Executive out of which 2 (Two) are Independent Directors. The Company has 2 (Two) Women Directors. The present composition of our Board and its committees is in accordance with the corporate governance requirements provided under the Companies Act and the SEBI Listing Regulations.

S.N.	Name	DIN	Category	Designation
1	Mr. Jitesh Sharma	07625785	Non-Executive	Chairman
2	Mr. Gaurav Jindal	06583133	Executive	Managing Director
3.	Mr. Arjun Sharma	09082007	Executive	Whole time Director
4	Ms. Madhu	07581193	Executive	Director
5	Ms. Shagun Madan	00003224	Non-Executive	Independent Director
6	Mr. Varundeep Gupta	07355393	Non-Executive	Independent Director

The following table sets forth certain details regarding the members of our Company's Board as on the date of this Draft Prospectus:

#	Particulars	Details
1	<b>Name</b>	<b>Mr. Jitesh Sharma</b>
	Father's Name	Mr. Joginder Prasad Sharma
	Address	A- 341, Shyam Colony, Phase- 2 Budh Vihar, Delhi – 110086
	Age	27 Years
	Designation	Chairman, Director
	Status	Non – Executive
	DIN	07625785
	Occupation	Service
	Nationality	Indian
	Qualification	MBA - Finance
	No. of Years of Experience	4 years
	Date of Appointment (DOA) & Term	DOA: 04/06/2022 Term: Liable to Retire by Rotation
	Directorship in other Companies	NIL
2	<b>Name</b>	<b>Mr. Gaurav Jindal</b>
	Father's Name	Mr. Ram Gopal Jindal
	Address	B-109, Swaroop Nagar, Libas Pur, North West Delhi, Delhi - 110042
	Date of Birth	January 18, 1991
	Age	31 years
	Designation	Managing Director
	Status	Executive
	DIN	06583133

	Occupation	Business
	Nationality	Indian
	Qualification	Chartered Accountant
	No. of Years of Experience	10 years
	Date of Appointment (DOA) & Term	DOA: 03/04/2021
		DOA on present designation: 24/05/2022
		Term: 5 years with effect from May 24, 2022
	Directorship in other Companies	Mona Portfolio Limited Standard Infracap Services Limited Srikaya Health Institute Limited
3	<b>Name</b>	<b>Mr. Arjun Sharma</b>
	Father's Name	Mr. Ravi Sharma
	Address	M- 8, C- 2, Jhule Lal Flats, Pitampura, Delhi- 110034
	Date of Birth	January 31, 1983
	Age	39 years
	Designation	Director
	Status	Executive
	DIN	09082007
	Occupation	Service
	Nationality	Indian
	Qualification	MBA from Indian Institute of Management- Calcutta
	No. of Years of Experience	8 years
	Date of Appointment (DOA) & Term	DOA: 28/04/2022
		Term: Liable to Retire by Rotation
	Directorship in other Companies	Big Shark Marketing and Technologies Private Limited
4	<b>Name</b>	<b>Ms. Madhu</b>
	Father's Name	Mr. Sundar Lal
	Address	B-109, Swaroop Nagar, Libas Pur, North West Delhi, Delhi – 110042
	Date of Birth	January 01, 1963
	Age	59 years
	Designation	Director
	Status	Executive
	DIN	07581193
	Occupation	Self Employed
	Nationality	Indian
	Qualification	Undergraduate
	No. of Years of Experience	15 years
	Date of Appointment (DOA) & Term	DOA: April/03/2021
		Term: Liable to Retire by Rotation
	Directorship in other Companies	Srikaya Health Institute Mona Portfolio Limited Standard Infracap Services Limited

5	<b>Name</b>	<b>Ms. Shagun Madan</b>
	Father's Name	Mr. Mohan Lal Madan
	Address	1702 17th Floor Tower 11, Ahinsa Khand 1 Orange County Indirapuram, Ghaziabad, Uttar Pradesh- 201014
	Date of Birth	October 25, 1979
	Age	42 Years
	Designation	Independent Director
	Status	Non – Executive
	DIN	00003224
	Occupation	Service
	Nationality	Indian
	Qualification	Company Secretary
	No. of Years of Experience	15 years
	Date of Appointment (DOA) & Term	DOA: 28/05/2022
		DOA on present designation: 28/05/2022
		Term: 5 years with effect from 28/05/2022
6	<b>Name</b>	<b>Mr. Varundeep Gupta</b>
	Father's Name	Mr. Harsh Gupta
	Address	280, ward no-6, Sikh Mohalla, Gidderbaha, Punjab – 152101, India
	Age	32 Years
	Designation	Independent Director
	Status	Non – Executive
	DIN	07355393
	Occupation	Business
	Nationality	Indian
	Qualification	Chartered Accountant
	No. of Years of Experience	4 years
	Date of Appointment (DOA) & Term	DOA : 28/05/2022
		DOA on present designation: 28/05/2022
		Term : 5 years with effect from 28/05/2022
	Directorship in other Companies	GVC Audit & Advisors LLP KEA Software Private Limited

#### **BRIEF PROFILE OF THE DIRECTORS OF OUR COMPANY**

**Mr. Jitesh Sharma**, aged 27 years, Non-Executive Director of the Company. He holds Masters' Degree in Business Administration - Finance (MBA-Finance). He is having experience and knowledge related to finance and funds utilization of the organization.

**Mr. Gaurav Jindal**, aged 31 years, is Promoter & Managing Director of our Company. He is a qualified Chartered Accountant holding Fellow membership of the Institute of Chartered Accountants of India ("ICAI") having Membership number- 522299. Pursuing Bachelor in Law from CCS University, Meerut. He is associated with the company since 2016 and during his association; the company has seen good growth and the wealth of its shareholders has also been increased. He holds 7,60,000 Equity Shares, representing 17.88% of the pre issue, subscribed and paid-up Equity Share capital of our Company.

**Mr. Arjun Sharma**, aged 39 years, is the Whole time Director of the Company. He is an Alumni of Indian Institute of Management (IIM- Calcutta), Certified Senior Marketing professional by Google, Internet and Mobile Association of India (IAMAI), National Institute of Insurance (NII).

He has over 20 years of experience which includes 11 years growth in marketing & specialized in helping internet companies in growing their business and customer base. He has worked with Start-ups in the field of InsurTech, Automobiles, Travel, EdTech, FMCG Tech, FinTech, Consumer Tech.

Further, his experience includes 7 years of international working in Europe & Middle East (Dubai, U.A.E.), where he worked and trained companies like Société Générale de Surveillance [SGS], SKYCOM, and KM Holding.

**Ms. Madhu**, aged 59 years, is the Executive Director of the Company. She is having experience of more than 15 years in business development, diversification and management activities. She is associated with various organizations as Director which is working in commercial and industrial areas. She is associated with the company since 2016 and due to her experience and expertise knowledge in the industry she has provided valuable contribution towards the growth of the stakeholders.

**Ms. Shagun Madan**, aged 42 years, is the Non- Executive and Independent Director of the Company. She is a fellow member of the Institute of Company Secretaries of India, a Certified Independent Director by Indian Institute of Corporate Affairs ('IICA') and Bachelors in Law & Commerce. She currently holds position as Company Secretary in Powertec Engineering Pvt. Ltd., a Delhi based engineering consultancy organisation.

**Mr. Varundeep Gupta**, aged 32 years, is the Non- Executive and Independent Director of the Company. He holds the membership of the Institute of Chartered Accountants of India ("ICAI") holding Membership No: 528894. He holds experience in the field of Finance, Fund raising and manufacturing. He was associated with Hitech Gears Limited as Assistant Manager and Maruti Suzuki India Limited as Manager. He has experience in the field of finance, fund raising and manufacturing.

**Note:**

- 1) *None of the above-mentioned Directors are on the RBI List of wilful defaulters as on the date of this Draft Prospectus.*
- 2) *None of the Promoters, persons forming part of our Promoter Group, our Directors or persons in control of our Company or our Company are debarred by SEBI from accessing the capital market.*
- 3) *None of the Promoters, Directors or persons in control of our Company, have been or are involved as a promoter, director or person in control of any other company, which is debarred from accessing the capital market under any order or directions made by SEBI or any other regulatory authority.*

#### **FAMILY RELATIONSHIP BETWEEN DIRECTORS**

Except as stated below, none of the Directors of the Company are related to each other as per Section 2(77) of the Companies Act, 2013:

S. No.	Name of the Director	Relationship
1.	Mr. Gaurav Jindal	Son of Ms. Madhu
2.	Ms. Madhu	Mother of Mr. Gaurav Jindal

**Details of current and past directorship(s) in listed companies whose shares have been / were suspended from being traded on the stock exchanges and reasons for suspension**

None of our Directors is / was a director in any listed company during the last five years before the date of filing of this Draft Prospectus, whose shares have been / were suspended from being traded on the any stock exchange.

**Details of current and past directorship(s) in listed companies which have been/ were delisted from the stock exchange(s) and reasons for delisting**

None of our Directors are currently or have been on the board of directors of a public listed company whose shares have been or were delisted from any stock exchange.

**Details of arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which of the Directors were selected as a director or member of senior management.**

There are no arrangements or understandings with major shareholders, customers, suppliers or any other entity, pursuant to which any of the Directors or Key Managerial Personnel were selected as a Director or member of the senior management.

**TERMS AND CONDITIONS OF EMPLOYMENT OF THE DIRECTORS**

**i. Executive Directors**

<b>Name</b>	<b>Mr. Gaurav Jindal</b>
<b>Designation</b>	Managing Director
<b>Period</b>	Five Years from May 24, 2022
<b>Date of approval of shareholder</b>	June 04, 2022
<b>Remuneration</b>	₹ 3,00,000/- per month
<b>Perquisite</b>	NIL

<b>Name</b>	<b>Mr. Arjun Sharma</b>
<b>Designation</b>	Wholetime Director
<b>Period</b>	No fixed term, as he is liable to Retire by Rotation
<b>Date of approval of shareholder</b>	June 04, 2022
<b>Remuneration</b>	₹ 2,00,000/- per month
<b>Perquisite</b>	NIL

<b>Name</b>	<b>Ms. Madhu</b>
<b>Designation</b>	Executive Director
<b>Period</b>	No fixed term, as she is liable to Retire by Rotation
<b>Date of approval of shareholder</b>	03/04/2021
<b>Remuneration</b>	1,00,000/- per month
<b>Perquisite</b>	NIL

**ii. Non-Executive Directors**

Non-Executive & Non-Independent Directors and Independent Directors are not entitled to any remuneration except sitting fees for attending meetings of the Board, or of any committee of the Board. They are entitled to a sitting fee for attending the meeting of the Board and the Committee thereof respectively.



*Note: No portion of the compensation as mentioned above was paid pursuant to a bonus or profit-sharing plan.*

## SHAREHOLDING OF DIRECTORS IN OUR COMPANY

As per the Articles of Association of our Company, a Director is not required to hold any shares in our Company to qualify him for the office of the Director of our Company. The following table details the shareholding in our Company of our Directors in their personal capacity, as on the date of this Draft Prospectus:

#	Name of the Directors	No. of Equity Shares held	% of pre-issue paid-up Equity Share capital in our Company
1.	Gaurav Jindal	7,60,000	17.88%
2.	Madhu	7,98,000	18.78%

## INTEREST OF DIRECTORS

All of our Directors may be deemed to be interested to the extent of fees payable to them (if any) for attending meetings of the Board or a committee thereof as well as to the extent of remuneration payable to them for their services as Directors of our Company and reimbursement of expenses as well as to the extent of commission and other remuneration, if any, payable to them under our Articles of Association. Some of the Directors may be deemed to be interested to the extent of consideration received/paid or any loans or advances provided to anybody corporate including companies and firms, and trusts, in which they are interested as directors, members, partners or trustees.

All our Directors may also be deemed to be interested to the extent of Equity Shares, if any, already held by them or their relatives in our Company, or that may be subscribed for and allotted to our non-promoter Directors, out of the present Issue and also to the extent of any dividend payable to them and other distribution in respect of the said Equity Shares.

The Directors may also be regarded as interested in the Equity Shares, if any, held or that may be subscribed by and allocated to the companies, firms and trusts, if any, in which they are interested as directors, members, partners, and/or trustees.

Our Directors may also be regarded interested to the extent of dividend payable to them and other distribution in respect of the Equity Shares, if any, held by them or by the companies/firms/ventures promoted by them or that may be subscribed by or allotted to them and the companies, firms, in which they are interested as Directors, members, partners and promoters, pursuant to this Issue. All our Directors may be deemed to be interested in the contracts, agreements/ arrangements entered into or to be entered into by the Company with either the Directors himself, other company in which they hold directorship or any partnership firm in which they are partners, as declared in their respective declarations.

### *Interest in promotion of Our Company*

Except Promoters, none of our Directors have any interest in the promotion of our Company.

### *Interest in the property of Our Company*

Our Directors have no interest in any property acquired by our Company neither in the preceding two years from the date of this Draft Prospectus nor in the property proposed to be acquired by our Company as on the date of filing of this Draft Prospectus. Our Directors also do not have any interest in any transaction

regarding the acquisition of land, construction of buildings and supply of machinery, etc. with respect to our Company.

### ***Interest in the business of Our Company***

Save and except as stated otherwise in “Related Party Transaction” in the chapter titled “*Financial Information*” beginning on page number 162 of this Draft Prospectus, our Directors do not have any other interests in our Company as on the date of this Draft Prospectus. Our Directors are not interested in the appointment of Underwriters, Registrar and Bankers to the Issue or any such intermediaries registered with SEBI.

## **DETAILS OF SERVICE CONTRACTS**

None of our directors, except the Managing Director and Whole Time Director, have entered into any service contracts with our company except for acting in their individual capacity as director and no benefits are granted upon their termination from employment other than the statutory benefits provided by our company.

Except statutory benefits upon termination of their employment in our Company or retirement, no officer of our Company, including the directors and key Managerial personnel, are entitled to any benefits upon termination of or retirement from employment.

## **BONUS OR PROFIT-SHARING PLAN FOR THE DIRECTORS**

There is no bonus or profit-sharing plan for the Directors of our Company.

## **CONTINGENT AND DEFERRED COMPENSATION PAYABLE TO DIRECTORS**

No Director has received or is entitled to any contingent or deferred compensation.

## **OTHER INDIRECT INTEREST**

Except as stated in chapter titled “*Financial Information*” beginning on page 162 of this Draft Prospectus, none of our sundry debtors or beneficiaries of loans and advances are related to our Directors.

## **BORROWING POWER OF THE BOARD**

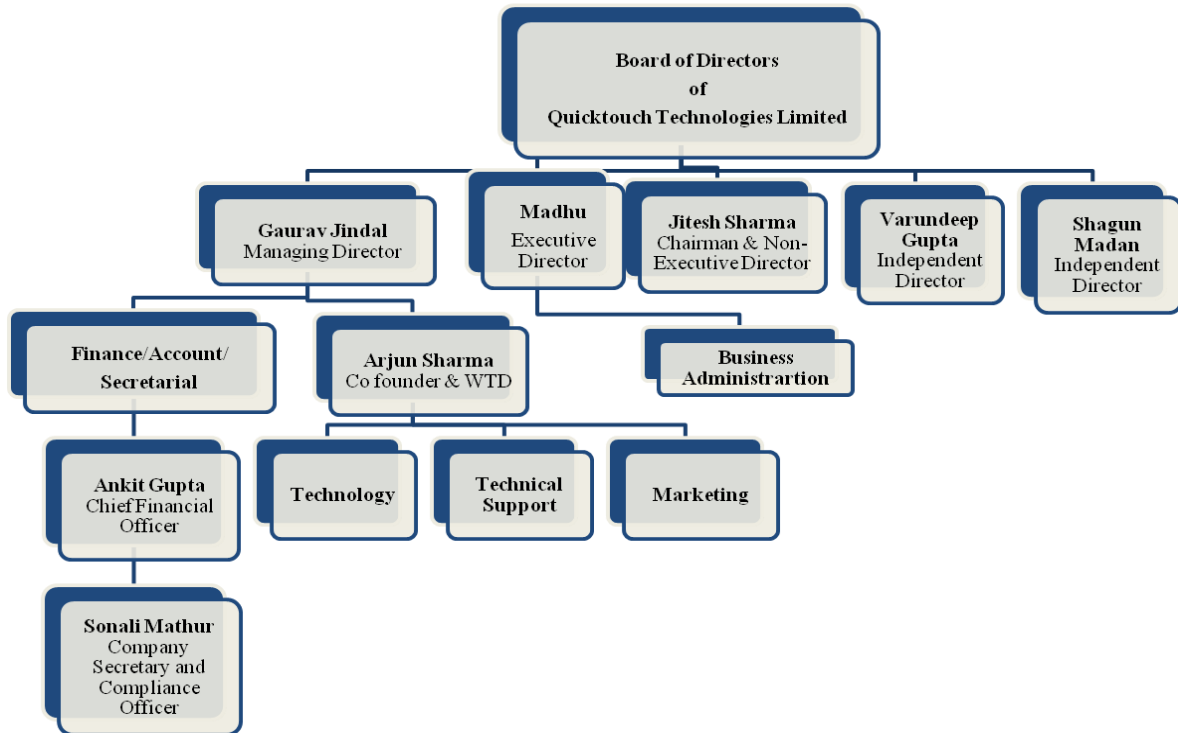
In terms of the special resolution passed in the Extra Ordinary General Meeting of our Company held on July 07, 2022, consent of the members of our Company was accorded to the Board of Directors of our Company pursuant to Section 180(1)(c) of the Companies Act, 2013 to borrow any sum or sums of monies from time to time notwithstanding that the money or monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of the business) may exceed the aggregate of the paid up share capital of the Company, its free reserves and securities premium, that is to say, reserves not set apart for any specific purposes, provided that the total amount which may be so borrowed by the Board of Directors and outstanding at any time (apart from temporary loans obtained from the Company’s bankers in the ordinary course of the business) may exceed the aggregate of the paid up capital of the Company and free reserve, provided that the total outstanding amount so borrowed, shall not at any time exceed the limit of ₹ 50.00 Crore (Rupees Fifty Crore Only).

## CHANGES IN THE BOARD FOR THE LAST THREE YEARS

Save and except as mentioned below, there had been no change in the Directorship during the last three (3) years:

Name of the Director	Date of Appointment / Change in designation / Resignation	Reason for Change
Mr. Gaurav Jindal	29/03/2021	Resignation
Mr. Ajeet Singh		Appointment as Director
Mr. Rajvinder	02/04/2021	Appointment as a Non-Executive Director
Mr. Ajeet Singh		Resignation
Mr. Gaurav Jindal	03/04/2021	Appointment as Non-Executive Director
Mr. Ram Gopal Jindal		Resignation
Ms. Madhu		Resignation
Mr. Ram Gopal Jindal		Appointment as Non-Executive Director
Ms. Madhu		Appointment as Executive Director
Mr. Mukesh	24/06/2021	Appointed as Additional director
Mr. Varundeep		Appointed as Non-Executive additional Director
Mr. Rajvinder	18/11/2021	Resignation
Mr. Mukesh		Resignation
Mr. Varundeep Gupta		Resignation
Mr. Arjun Sharma	28/04/2022	Appointed as Whole Time Director
Mr Gaurav Jindal	24/05/2022	Appointed as Managing Director
Ms. Shagun Madan	28/05/2022	Appointed as Additional Director
Ms. Shagun Madan	04/06/2022	Designation Changed from Additional Director to Independent Director
Mr. Varundeep Gupta	28/05/2022	Appointed as Additional Director
Mr. Varundeep Gupta	04/06/2022	Designation Changed from Additional Director to Independent Director

## Management Organization Structure



## CORPORATE GOVERNANCE

In additions to the applicable provisions of the Companies Act, 2013 with respect to the Corporate Governance, provisions of the SEBI Listing Regulations will be applicable to our company immediately up on the listing of Equity Shares on the Stock Exchanges. As on date of this Draft Prospectus, as our Company is coming with an issue in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time, the requirement specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V is not applicable to our Company, although we require to comply with requirement of the Companies Act, 2013 wherever applicable. Our Company has complied with the corporate governance requirement, particularly in relation to appointment of independent directors including woman director on our Board, constitution of an Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee. Our Board functions either on its own or through committees constituted thereof, to oversee specific operational areas.

The Board functions either as a full Board or through various committees constituted to oversee specific operational areas. Our Company has constituted the following Committees of the Board:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee

## AUDIT COMMITTEE

The Audit Committee was constituted *vide* Board resolution dated May 28, 2022 pursuant to Section 177 of the Companies Act, 2013. As on the date of this Draft Prospectus, the Audit Committee comprises of:

Name of the Director	Designation in the Committee	Nature of Directorship
Mr. Varundeep Gupta	Chairperson	Independent Director
Ms. Shagun Madan	Member	Independent Director
Mr. Gaurav Jindal	Member	Managing Director

The Audit Committee shall have powers, including the following:

1. to investigate any activity within its terms of reference
2. to seek information from any employee
3. to obtain outside legal or other professional advice; and
4. to secure attendance of outsiders with relevant expertise, if it considers necessary; and
5. such other powers as may be prescribed under the Companies Act and SEBI Listing Regulations.

The Audit Committee shall mandatorily review the following information:

Terms of reference:

- a) The recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- b) Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- c) Examination of the financial statement and the auditors' report thereon;
- d) Approval or any subsequent modification of transactions of the company with related parties;

Provided that:

The Audit Committee may make omnibus approval for related party transactions proposed to be entered into by the company subject to such conditions as may be prescribed in the Companies Act 2013 and/or in SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015;

In case of transaction, other than transactions referred to in Section 188 of Companies Act, 2013, and where Audit Committee does not approve the transaction, it shall make its recommendations to the Board;

In case any transaction involving any amount not exceeding Rs. 1,00,00,000/- (Rupees One Crore only) is entered into by a director or officer of the company without obtaining the approval of the Audit Committee and it is not ratified by the Audit Committee within three months from the date of the transaction, such transaction shall be voidable at the option of the Audit Committee and if the transaction is with the related party to any director or is authorised by any other director, the director concerned shall indemnify the company against any loss incurred by it:

The provisions of this clause shall not apply to a transaction, other than a transaction referred to in section 188, between a holding company and its wholly owned subsidiary company.

- e) Scrutiny of inter-corporate loans and investments;
- f) Valuation of undertakings or assets of the company, wherever it is necessary;
- g) Evaluation of internal financial controls and risk management systems;

h) Monitoring the end use of funds raised through public offers and related matters.

The Audit Committee shall mandatorily review the following information:

- a) Management discussion and analysis of financial condition and results of operations
- b) Management letters / letters of internal control weaknesses issued by the statutory auditors;
- c) Internal audit reports relating to internal control weaknesses;
- d) The appointment, removal and terms of remuneration of the chief internal auditor;
- e) Statement of deviations in terms of the SEBI Listing Regulations:
  - quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) where the Equity Shares are proposed to be listed in terms of the SEBI Listing Regulations; and
  - annual statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice in terms of the SEBI Listing Regulations.

The recommendations of the Audit Committee on any matter relating to financial management, including the audit report, are binding on the Board. If the Board is not in agreement with the recommendations of the Audit Committee, reasons for disagreement shall have to be incorporated in the minutes of the Board Meeting and the same has to be communicated to the shareholders. The chairman of the committee has to attend the Annual General Meetings of our Company to provide clarifications on matters relating to the audit. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

The Audit Committee shall meet at least four times in a year and more than one hundred and twenty days shall elapse between two meetings. The quorum shall be either two members or one third of the members of the audit committee whichever is greater, but there shall be minimum of two independent members present.

Any members of this committee may be removed or replaced any time by the board, any member of this committee ceasing to be a director shall be ceased to be a member of this committee.

## NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee was re-constituted at a meeting of the Board of Directors held on June 14, 2022. As on the date of this Draft Prospectus the Nomination and Remuneration Committee comprises of:

Name of the Director	Designation in the Committee	Nature of Directorship
Varundeep Gupta	Chairperson	Independent Director
Shagun Madan	Member	Independent Director
Jitesh Sharma	Member	Non- Executive and Non-Independent Director

The scope of the Nomination and Remuneration Committee includes, but not restricted to, the following:

- a) The Nomination and Remuneration Committee shall identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall specify the manner for effective evaluation of performance of Board, its committees and individual Directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.

- b) The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.
- c) The Nomination and Remuneration Committee shall, while formulating the policy ensure that-
  - (i) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the company successfully;
  - (ii) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
  - (iii) Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals

As required under the SEBI Listing Regulations, the Nomination and Remuneration Committee shall meet at least once a year, and the chairperson of the committee may be present at the annual general meetings to answer queries of the shareholders. The quorum for each meeting of the said committee shall be either two members or one-third of the members of the committee whichever is greater, including at least one independent director in presence.

#### **STAKEHOLDERS' RELATIONSHIP COMMITTEE**

The Stakeholders' Relationship Committee has been formed by the Board of Directors at the meeting held on May 28, 2022. As on the date of this Draft Prospectus the Stakeholders' Relationship Committee comprises of:

<b>Name of the Director</b>	<b>Designation in the Committee</b>	<b>Nature of Directorship</b>
Varundeep Gupta	Chairperson	Independent Director
Shagun Madan	Member	Independent Director
Arjun Sharma	Member	Whole time Director

This Committee supervises all grievances of Shareholders and Investors and its terms of reference include the following:

- a) Redressal of stakeholder's or investors complaints;
- b) Reviewing on a periodic basis the approval of transfers or transmissions of shares, debentures or any other securities made by the Registrar and Share Transfer Agent;
- c) Issue of Duplicate Certificates and new certificates on split/ consolidation/ renewal;
- d) Carrying on functions/roles as prescribed under Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

#### **Compliance with SME Listing Regulations**

The provisions of the SEBI (Listing Obligation and Disclosures) Regulations, 2015 will be applicable to our Company immediately upon the listing of Equity Shares of our Company on Emerge Platform of NSE.



## KEY MANAGERIAL PERSONNEL

Mr. Gaurav Jindal, our Managing Director, Mr. Arjun Sharma, our Wholetime Director, Mr. Ankit Gupta, our Chief Financial Officer, and Ms. Sonali Mathur, our Company Secretary & Compliance Officer are the Key Managerial Personnel of our Company as defined in Section 2(51) of the Companies Act, 2013.

All the Key Management Personnel are permanent employees of our Company.

### Brief profile of our Key Managerial Personnel:

For a brief profile of Mr. Gaurav Jindal and Mr. Arjun Sharma, see “Our Management – Board of Directors” on page 133 of this Draft Prospectus.

The details of our other Key Managerial Personnel as of the date of this Draft Prospectus are set forth below:

#### **Mr. Ankit Gupta** **Chief Financial Officer**

Mr. Ankit Gupta is the Chief Financial Officer of the Company. He is a Finance Graduate. He is having over 5 years of experience in accounts and finance sector for raising and monitoring of finance, financial strategy. Financial controls and accounting procedures. He is engaged in financial planning in consultation with Board.

#### **Ms. Sonali Mathur** **Company Secretary**

Ms. Sonali Mathur is the Company Secretary and Compliance Officer of the Company and designated as Key Managerial Personnel. She is an Associate Member of the institute of Company Secretaries of India (ICSI) having Membership number- A62205. She is having experience in the field on Corporate laws. She is having background of working with listed entities. She is responsible for implementing the legal and secretarial compliances of the company. Companies with she was associated were involved in Infrastructure sector, Non-Banking Financing Companies, etc.

#### **Notes:**

- *All of our Key Managerial Personnel mentioned above are on the payrolls of our Company as permanent employees.*
- *There is no agreement or understanding with major shareholders, customers, suppliers or others pursuant to which any of the above mentioned personnel was selected as a director or member of senior management.*
- *None of our Key Managerial Personnel has entered into any service contracts with our company and no benefits are granted upon their termination from employment other than statutory benefits provided by our Company. However, our Company has appointed certain Key Managerial Personnel for which our company has not executed any formal service contracts; although they are abide by their terms of appointments.*

## FAMILY RELATIONSHIP BETWEEN KMP

Except the following, none of the KMP of the Company are related to each other as per section 2(77) of the Companies Act, 2013.

S. No.	Name of the Director	Relationship
1.	Mr. Gaurav Jindal	Son of Ms. Madhu
2.	Ms. Madhu	Mother of Mr. Gaurav Jindal

#### **BONUS AND/ OR PROFIT-SHARING PLAN FOR THE KEY MANAGERIAL PERSONNEL**

Our Company does not have any bonus and / or profit-sharing plan for the key managerial personnel.

#### **CONTINGENT AND DEFERRED COMPENSATION PAYABLE TO KEY MANAGERIAL PERSONNEL**

None of our Key Managerial Personnel has received or is entitled to any contingent or deferred compensation.

#### **SHAREHOLDING OF THE KEY MANAGERIAL PERSONNEL**

Except Mr. Gaurav Jindal who is holding 7,60,000 Equity Shares of the Company none of our Key Managerial Personnel is holding any Equity Shares in our Company as on the date of this Draft Prospectus.

#### **INTEREST OF KEY MANAGERIAL PERSONNEL**

None of our key managerial personnel have any interest in our Company other than to the extent of the remuneration or benefits to which they are entitled to our Company as per the terms of their appointment and reimbursement of expenses incurred by them during the ordinary course of business.

#### **CHANGES IN OUR COMPANY'S KEY MANAGERIAL PERSONNEL DURING THE LAST THREE YEARS**

Following have been the changes in the Key Managerial Personnel during the last three years:

#	Name of Director	Date of Joining	Reason for Change
1	Gaurav Jindal	May 24, 2022	Appointed as Managing Director
2	Arjun Sharma	April 28, 2022	Appointed as Wholetime Director
3	Ankit Gupta	April 14, 2022	Appointment as Chief Financial Officer
4	Sonali Mathur	April 04, 2022	Appointment as Company Secretary & Compliance Officer

*Note: Other than the above changes, there have been no changes to the key managerial personnel of our Company that are not in the normal course of employment.*

#### **SCHEME OF EMPLOYEE STOCK OPTIONS OR EMPLOYEE STOCK PURCHASE**

Our Company does not have any Employee Stock Option Scheme or other similar scheme giving options in our Equity Shares to our employees.

#### **LOANS TO KEY MANAGERIAL PERSONNEL**

There are no loans outstanding against the key managerial personnel as on the date of this Draft Prospectus.

#### **PAYMENT OF BENEFITS TO OFFICERS OF OUR COMPANY (NON-SALARY RELATED)**

Except for the payment of salaries and perquisites and reimbursement of expenses incurred in the ordinary course of business, and the transactions as enumerated in the chapter titled “*Financial Information*” and the chapter titled “*Our Business*” beginning on pages 162 and 109 of this Draft Prospectus, we have not paid/ given any benefit to the officers of our Company, within the two preceding years nor do we intend to make such payment/ give such benefit to any officer as on the date of this Draft Prospectus.

#### **RETIREMENT BENEFITS**

Except statutory benefits upon termination of their employment in our Company or superannuation, no officer of our Company is entitled to any benefit upon termination of his employment in our Company.


## OUR PROMOTERS


The Promoters of our Company are:

#	Name	Category	Shareholding
1.	Gaurav Jindal	Individual Promoter	7,60,000
2.	Madhu	Individual Promoter	7,98,000

For details of the build-up of our promoters' shareholding in our Company, see section titled "Capital Structure" beginning on page 65 of this Draft Prospectus.

Brief profile of our Promoters are as under:

1. Gaurav Jindal	
	<p><b>Mr. Gaurav Jindal</b>, aged 31 years, is Promoter &amp; Managing Director of our Company. He is a qualified Chartered Accountant holding Fellow membership of the Institute of Chartered Accountants of India ("ICAI") having Membership number- 522299. Pursuing Bachelor in Law from CCS University, Meerut. He is associated with the company since 2016 and during his association; the company has seen good growth and the wealth of its shareholders has also been increased. He holds 7,60,000 Equity Shares, representing 17.88% of the pre issue, subscribed and paid-up Equity Share capital of our Company. For the complete profile of Mr. Gaurav Jindal, along with details of his educational qualifications, professional experience, directorships held, see "Our Management – Board of Directors" on page 133.</p>
<b>Date of Birth</b>	January 18, 1991
<b>Nationality</b>	Indian
<b>PAN</b>	ASXPJ3924B
<b>Passport</b>	Z2773292
<b>Driving Licence</b>	DL-1120130237143
<b>Aadhaar Details</b>	3475 7629 0816
<b>Bank Account Details</b>	Account No. 135301002762 with ICICI Bank, Netaji Subhash Place, Delhi 110034
<b>Residential Address</b>	B-109, Swaroop Nagar, Libas Pur, North West Delhi, Delhi - 110042

2. Madhu	
	<p><b>Ms. Madhu</b>, aged 59 years, is the Executive Director of the Company. She is having experience of more than 15 years in business development, diversification and management activities. She is associated with various organizations as Director which are working in commercial and industrial areas. She is associated with the company since 2016 and due to her experience and expertise knowledge in the industry she has provided valuable contribution towards the growth of the stakeholders.</p>

<b>Date of Birth</b>	January 01, 1963
<b>Nationality</b>	Indian
<b>PAN</b>	CZLPM0640L
<b>Passport</b>	NA
<b>Driving Licence</b>	NA
<b>Aadhaar Details</b>	973952603406
<b>Bank Account Details.</b>	Account No. 135301003827 with ICICI Bank, Netaji Subhash Place, Delhi 110034
<b>Residential Address</b>	B-109, Swaroop Nagar, Libas Pur, North West Delhi, Delhi - 110042

## DECLARATION

- Our Promoters and the members of our Promoter Group have confirmed that they have not been identified as wilful defaulters or fraudulent borrowers by the RBI or any other governmental authority.
- Our Promoters has not been declared as a fugitive economic offender under the provisions of section 12 of the Fugitive Economic Offenders Act, 2018.
- No violations of securities law have been committed by our Promoters or members of our Promoter Group or any Group Companies in the past or is currently pending against him. None of (i) our Promoters and members of our Promoter Group or persons in control of or on the boards of bodies corporate forming part of our Group Companies (ii) the Companies with which any of our Promoters are or were associated as a promoters, director or person in control, are debarred or prohibited from accessing the capital markets or restrained from buying, selling, or dealing in securities under any order or directions passed for any reasons by the SEBI or any other authority or refused listing of any of the securities issued by any such entity by any stock exchange in India or abroad.

*For details pertaining to other ventures of our Promoters, refer chapter titled “Our Group Entities” beginning on page no. 154 of this Draft Prospectus.*

## Relationship of Promoters with our Directors

Our Promoters are the part of our Board of Directors as Managing Directors and/or Directors. Except as disclosed herein, none of our Promoter(s) are related to any of our Company’s Directors within the meaning of Section 2 (77) of the Companies Act, 2013.

Promoters	Director	Relationship
Mr. Gaurav Jindal	Ms. Madhu	Son and Mother
Ms. Madhu	Mr. Gaurav Jindal	Mother and Son

## INTEREST OF PROMOTERS

### *Interest in promotion of Our Company*

Our Promoters are interested in the promotion of our Company in their capacity as a shareholder of our Company and having significant control over the management and influencing policy decisions of our Company.

### ***Interest in the property of Our Company***

Except as given in the chapter titled “Financial Information”, “Related Party Transaction” and “Our Business” on page 162, 195 and 109 our Promoters or Group Company do not have any interest in any property acquired by our Company in the preceding three (3) years of the date of this Draft Prospectus or proposed to be acquired by it or in any transaction in acquisition of land or any construction of building or supply of machinery.

### ***Interest as member of Our Company***

Our Promoters jointly hold 15,58,000 Equity Shares aggregating to 36.66% of pre-Issue Equity Share Capital in our Company and are therefore interested to the extent of their respective shareholding and the dividend declared, if any, by our Company. Except to the extent of their respective shareholding in our Company and benefits provided to Mr. Gaurav Jindal and Ms. Madhu as given in the chapter titled “*Our Management*” beginning on page number 133 of this Draft Prospectus, our Promoters hold no other interest in our Company.

### ***Interest as Director of our Company***

Except as stated in the “*Statement of Related Party Transactions*” beginning on page number 195 of the Draft Prospectus, our Promoters / Directors, may be deemed to be interested to the extent of fees, if any, payable to them for attending meetings of our Board or Committees thereof as well as to the extent of remuneration and/or reimbursement of expenses payable to them for services rendered to us in accordance with the provisions of the Companies Act and in terms of our AOA.

### ***Other Ventures of our Promoters***

Save and except as disclosed in the chapters titled ‘*Our Group Entities*’ beginning on page 154 of the Draft Prospectus, there are no other ventures of our Promoters in which they have business interests/other interests.

### ***Change in the control of Our Company***

There has not been any change in the control of our Company in the five years immediately preceding the date of this Draft Prospectus except as stated below:

- Mr. Ram Gopal Jindal has resigned from Directorship from the Board on June 05, 2022.
- As on June 15, 2022, Mr. Ram Gopal Jindal is holding 17,10,000 Equity Shares of ₹ 10/- each representing 40.24% of the total paid up share capital.

### ***Litigation involving our Promoters***

For details of legal and regulatory proceedings involving our Promoters, please refer chapter titled “*Outstanding Litigation and Material Developments*” beginning on page 212 of this Draft Prospectus.

### ***Payment of benefits to our Promoters and Promoter Group during the last two years***

Save and except as disclosed under “*Statement of Related Party Transactions*”, as Restated appearing as Annexure VIII on page number 195 of the section titled “*Financial Information*” beginning on page number 162 of the Draft Prospectus, there has been no Payment or benefit to promoters during the two (2) years preceding the date of filing of this Draft Prospectus, nor is there any intention to pay or give any benefit to our Promoters as on the date of this Draft Prospectus.

## **Other Confirmations**

As on the date of this Draft Prospectus, our Promoters and members of our Promoter Group have not been prohibited by SEBI or any other regulatory or governmental authority from accessing capital markets for any reasons. Further, our Promoters were not and are not promoters or persons in control of any other company that is or has been debarred from accessing the capital markets under any order or direction made by SEBI or any other authority. There is no litigation or legal action pending or taken by any ministry, department of the Government or statutory authority against our Promoters during the last five (5) years preceding the date of this Draft Prospectus, except as disclosed under chapter titled “*Outstanding Litigation and Material Developments*” beginning on page 212 of this Draft Prospectus.

Our Promoters and members of our Promoter Group have neither been declared as a wilful defaulters nor as a fugitive economic offender as defined under the SEBI (ICDR) Regulations, and there are no violations of securities laws committed by our Promoters in the past and no proceedings for violation of securities laws are pending against our Promoters.

## **Guarantees**

Except as stated in the section titled “*Financial Statements*” beginning on 162 of this Draft Prospectus, there are no material guarantees given by the Promoters to third parties with respect to specified securities of the Company as on the date of this Draft Prospectus.

## **Related Party Transactions**

For details of related party transactions entered into by our Company, please refer to “*Statement of Related Party Transactions*”, as Restated appearing as Annexure VIII on page number 195 of the section titled “*Financial Information*” beginning on page number 162 of the Draft Prospectus.

## **Information of our group companies**

For details related to our group companies please refer “Our Group Entities” on page no. 154 of this Draft Prospectus.



## OUR PROMOTER GROUP

Our Promoters and Promoter Group in terms of Regulation 2(1) (pp) of the SEBI (ICDR) Regulations is as under:

### A. Natural Persons who form part of our Promoter Group:

The following natural persons being the immediate relatives of our Promoters in terms of the SEBI (ICDR) Regulations form part of our Promoter Group:

Name of the Promoter	Name of the Relative	Relationship with the Promoter
Gaurav Jindal	Ram Gopal Jindal	Father
	Madhu	Mother
	Pinki Jindal	Sister
	Neha Singhal	Sister
Madhu	Ram Gopal Jindal	Husband
	Gaurav Jindal	Son
	Pinki Jindal	Daughter
	Neha Singhal	Daughter
	Silvant Kumar	Brother
	Kailash Chand	Brother
	Ram Kumar	Husband's Brother
	Ram Pal	Husband's Brother
	Ram Kumari	Husband's Sister
	Raj Kumari	Husband's Sister

### B. Companies, partnership and proprietorship firms forming part of our Promoter Group are as follows:

Particulars	Entity
Any Body corporate in which 20% or more of the share capital is held by the promoters or an immediate relative of the promoters or a firm or Hindu Undivided Family (HUF) in which the promoters or any one or more of his immediate relative is a member.	Mona Portfolio Limited
	Standard Infracap Services Limited ( <i>Formerly known as Gaurav Jindal Infra Capital Services Limited</i> )
	Srikaya Health Institute Limited
Any company in which a company (mentioned above) holds 20% of the total holding	<b>Nil</b>
Any HUF or firm in which the aggregate share of the promoters and his immediate relatives is equal to or more than 20% of the total holding	Gaurav Jindal & Associates Partnership Firm

*All persons whose shareholding is aggregated pursuant to Regulation 2(1)(pp)(v) of the SEBI ICDR Regulations for the purpose of disclosing in the Draft Prospectus under the heading “shareholding of the promoter group”*

Sr. No.	Name
1.	Mr. Gaurav Jindal
2.	Ms. Madhu
3.	Mr. Ram Gopal Jindal
4.	Mrs. Pinki Jindal
5.	Mrs. Neha Singhal
6.	Mr. Anil Kumar
7.	Mr. Mayank singhal

#### **COMMON PURSUITS OF OUR PROMOTERS**

The promoter Group entities are having business objects similar to our business. Further, currently we do not have any non-compete agreement/arrangement with any of our Group Entities. Such a conflict of interest may have adverse effect on our business and growth. We shall adopt the necessary procedures and practices as permitted by law to address any conflict situations, as and when they may arise.

#### **DISASSOCIATION BY THE PROMOTER IN THE LAST THREE YEARS**

Our Promoter have not disassociated themselves from any of the companies/partnership firms during preceding three years.

## OUR GROUP ENTITIES

Pursuant to a resolution of our Board dated July 1, 2022, in accordance with the SEBI (ICDR) Regulations, 2018 and for the purpose of disclosure in the Draft Prospectus/ Prospectus (“Offer Document”) in connection to this Issue, Group Companies of our Company shall include: (i) those companies (other than our Promoters and Subsidiary) with which there were related party transactions as per the Restated Financial Statements of our Company as at and for the in any of the last four financial years; and (ii) such other company as considered material by our Board.

In terms of the Materiality Policy on Group Companies apart from the companies with which there have been related party transactions during the period for which financial information has been disclosed under this Draft Prospectus, a company is considered to be a material Group Company as under:

Below mention are the details of Companies / Entities promoted by the Promoters of our Company. No equity shares of our group entities are listed on any of the stock exchange and they have not made any public or rights issue of securities in the preceding three years.

### A. The Group Companies of our Company are as follows:

Sr. No	Name of Entity	PAN No.	CIN
1.	Mona Portfolio Limited	AABCM0286G	U67120DL1996PLC077108
2.	Standard Infracap Services Limited (Formerly known as Gaurav Jindal Infra Capital Services Limited)	AABCU2835P	U74140DL2011PLC215835
3.	Srikaya Health Institute Limited (Section 8 Company)	AAVCS9038C	U74900DL2015NPL281722

## DETAILS OF GROUP COMPANIES

### MONA PORTFOLIO LIMITED

#### Corporate Information

Mona Portfolio Limited was incorporated under the Companies Act, 1956 on March 13, 1996, is a public limited company, having CIN U67120DL1996PLC077108. The registered office of Mona Portfolio Limited is situated at 405, P.P. Towers, Netaji Subhash Place, Pitampura, New Delhi- 110034. Mona Portfolio Limited is a Non- Banking Financial Company and has been categorized as NBFC- Investments & Credit Company (NBFC- ICC).

#### Board of Directors

The Directors of Mona Portfolio Limited as on the date of this Draft Prospectus are as follows:

Name	Designation
Gaurav Jindal	Director
Ram Gopal Jindal	Director
Madhu	Director

## Shareholding Pattern

The Shareholding Pattern of Mona Portfolio Limited as on the date of this Draft Prospectus is as follows:

Shareholders name	No. of shares	% of total holding
Gaurav Jindal	74,500	2.72%
Ram Gopal Jindal	5,02,302	18.32%
Sagar Setia	3,64,381	13.29%
Tejinder Pal Setia	3,00,000	10.94%
Himani Setia	2,50,000	9.12%
Setia Buildcon Private Limited	12,50,000	45.59%
Sangeeta Vij	850	0.03%
<b>Total</b>	<b>27,42,033</b>	<b>100.00%</b>

## Financial Performance

Certain details of the audited financials of Mona Portfolio Limited are set forth below:

(₹ in Lakhs, except per share data and no. of shares)

Particulars	Fiscal 2021	Fiscal 2020	Fiscal 2019
Total Income	357.83	455.73	320.33
Profit after Tax	23.66	11.41	12.24
Equity Capital	274.20	274.20	274.20
Reserves & Surplus (excluding revaluation reserve)	523.40	513.04	497.16
Net worth	797.60	787.25	771.37
NAV per share	29.09	28.71	28.13
Earnings per share (EPS) (Basic) in ₹	0.86	0.42	0.45
Earnings per share (EPS) (Diluted) in ₹	0.86	0.42	0.45
No. of Equity Shares of ₹ 10/- each	27,42,033	27,42,033	27,42,033

## STANDARD INFRACAP SERVICES LIMITED

### Corporate Information

Standard Infracap Services Limited (Formerly known as Gaurav Jindal Infra Capital Services Limited) was incorporated under the Companies Act, 1956 on March 15, 2011, is a public limited company, having CIN U74140DL2011PLC215835. The registered office of Standard Infracap Services Limited is situated at 405, P.P Tower Netaji Subhash Place, Pitampura, New Delhi-110034. Standard Infracap Services Limited carries on the business of Financial and management consultants, and other financial services.

### Board of Directors

The Directors of Standard Infracap Services Limited as on the date of this Draft Prospectus are as follows:

Name	Designation
Gaurav Jindal	Director
Ram Gopal Jindal	Director
Madhu	Director

## Shareholding Pattern

The Shareholding Pattern of Standard Infracap Services Limited as on the date of this Draft Prospectus is as follows:

Shareholders name	No. of shares	% of total holding
Gaurav Jindal	29,000	0.58%
Ram Gopal Jindal	49,58,000	99.16%
Madhu	8,000	0.16%
Pinki Jindal	1,250	0.03%
Mayank Singhal	1,250	0.03%
Ankit Gupta	1,250	0.03%
Raveena Gupta	1,250	0.03%
<b>Total</b>	<b>50,00,000</b>	<b>100.00%</b>

## Financial Information

(₹ in Lakhs, except per share data and no. of shares)

Particulars	Fiscal 2021	Fiscal 2020	Fiscal 2019
Total Income	213.84	-	0.75
Profit after Tax	2.76	-0.30	0.15
Equity Capital	500.00	500.00	5.00
Reserves & Surplus (excluding revaluation reserve)	-1.90	-4.66	-4.36
Net worth	498.10	495.34	0.64
NAV per share	9.96	9.91	1.28
Earnings per share (EPS) (Basic) in ₹	0.06	-0.01	0.30
Earnings per share (EPS) (Diluted) in ₹	0.06	-0.01	0.30
No. of Equity Shares of ₹ 10/- each	50,00,000	50,00,000	50,000

## SRIKAYA HEALTH INSTITUTE LIMITED

### Corporate Information

Srikaya Health Institute Limited was incorporated under the Companies Act, 2013 on June 18, 2015, as a public limited company, having CIN U74900DL2015PLC281722. Subsequently it was converted into a Section 8 Company by passing a special resolution on 29.05.2017. The licence of conversion as a Section 8 company was granted with effect from 13.09.2017 and it was granted a new CIN as U74900DL2015NPL281722. The registered office of Srikaya Health Institute Limited is situated at B-109 Street No-10 Swaroop Nagar, Delhi- 110042. Srikaya Health Institute main object is to setup and maintain Medical Institutes, Medical Centres, Hospitals, Clinics, Diagnostics Centers, Laboratories, Blood Bank and Chemist Shops and other advance institutes for various medical studies, medical colleges and carry out research for the benefit of mankind in India or abroad.

## Board of Directors

The Directors of Srikaya Health Institute Limited as on the date of this Draft Prospectus are as follows:

Name	Designation
Gaurav Jindal	Director
Ram Gopal Jindal	Director
Madhu	Director

## Shareholding Pattern

The Shareholding Pattern of Srikaya Health Institute Limited as on the date of this Draft Prospectus is as follows:

Shareholders name	No. of shares	% of total holding
Gaurav Jindal	25,000	50.00%
Ram Gopal Jindal	12,500	25.00%
Madhu	10,000	20.00%
Pinki Jindal	1,000	2.00%
Neha Singhal	1,000	2.00%
Anil Kumar	250	0.50%
Mayank Singhal	250	0.50%
<b>Total</b>	<b>50,000</b>	<b>100.00%</b>

## Financial Information

(₹ in Lakhs, except per share data and no. of shares)

Particulars	Fiscal 2021	Fiscal 2020	Fiscal 2019
Total Income	87.33	11.77	20.65
Profit after Tax	9.94	-23.26	11.92
Equity Capital	5.00	5.00	5.00
Reserves & Surplus (excluding revaluation reserve)	-2.66	-12.60	10.66
Networth	2.34	-7.60	15.66
NAV per share	4.69	-15.19	31.32
Earnings per share (EPS) (Basic) in ₹	19.88	-46.51	23.84
Earnings per share (EPS) (Diluted) in ₹	19.88	-46.51	23.84
No. of Equity Shares of ₹ 10/- each	50,000	50,000	50,000

## B. Other Group Entities

The details of our Group entities are provided below:

### 1. M/s Gaurav Jindal & Associates (Partnership Firm)

<b>Particulars</b>	M/s Gaurav Jindal & Associates
<b>Status</b>	Partnership Firm
<b>Nature of business</b>	Auditing and other financial advisory services
<b>Work Address</b>	Office No. 405, P.P. Tower, Netaji Subhash Place, Pitampura, Delhi -110034
<b>PAN</b>	AAYFG1856E

**Past Financial Performance is mentioned below:**

(₹ in Lakhs)

Particulars	For the year Ended		
	March 31, 2021	March 31, 2020	March 31, 2019
Capital Account	822.43	825.57	427.55
Sales	169.10	140.94	163.34
Net Profit/Total Income	15.16	55.96	50.06

## DECLARATIONS

- None of the entities in the Promoter Group Companies is restrained by any SEBI Order or have ever become defunct.
- None of the entities in the Promoter Group Companies is listed at any Stock Exchange nor have such entities made any public issue or right issue in the preceding three years.
- None of the entities in the Promoter Group Companies has become a sick company under the meaning of Sick Industrial Companies (Special Provisions) Act, 1985 nor is under winding up or liquidation.

## LITIGATIONS

For details on litigations and disputes pending against our Promoter Group and Group Companies please refer to the section titled “Outstanding Litigations and Material Developments” on page 212 of the Draft Prospectus.

## DEFUNCT GROUP COMPANIES

There is no defunct Group Companies of our Company as on the date of this Draft Prospectus.

## UNDERTAKING / CONFIRMATIONS

Our Promoters and Group Companies confirm that they have not been declared as a wilful defaulter by the RBI or any other governmental authority and there have been no violations of securities laws committed by them or any entities they are connected with in the past and no proceedings pertaining to such penalties are pending against them.

None of the Promoters or Promoter Group Companies or persons in control of the Promoters has been:

- Prohibited from accessing the capital market under any order or direction passed by SEBI or any other authority; or
- Refused listing of any of the securities issued by such entity by any stock exchange, in India or abroad. None of the Promoters is or has ever been a promoter, director or person in control of any other company which is debarred from accessing the capital markets under any order or direction passed by the SEBI.

## OTHER DETAILS OF GROUP COMPANIES/ENTITIES:

1. There are no defaults in meeting any statutory/ bank/ institutional dues;
2. No proceedings have been initiated for economic offences against our Group Companies/Entities.



## **NATURE AND EXTENT OF INTEREST OF GROUP COMPANIES**

### **(a) In the promotion of our Company**

None of our Group Companies have any interest in the promotion of our Company or any business interest or other interests in our Company, except to the extent identified chapter titled “Financial Information–Annexure VIII - Related Party Transaction” on page 195 of this Draft Prospectus.

### **(b) In the properties acquired or proposed to be acquired by our Company in the past 2 years before filing the Draft Prospectus with Stock Exchange**

Our Group Companies do not have any interest in the properties acquired or proposed to be acquired by our Company in the past 2 years before filing this Draft Prospectus with Stock Exchange.

### **(c) In transactions for acquisition of land, construction of building and supply of machinery**

None of our Group Companies are interested in any transactions for the acquisition of land, construction of building or supply of machinery.

## **RELATED PARTY TRANSACTION**

For details on related party transaction of our Company, please refer to Annexure VIII of Restated Financial statement beginning on page 195 of this Draft Prospectus.

## **DIVIDEND POLICY**

Under the Companies Act, 2013, an Indian company pays dividends upon a recommendation by its Board of Directors and approval by a majority of the shareholders, who have the right to decrease but not to increase the amount of dividend recommended by the Board of Directors, under the Companies Act, dividends may be paid out of profits of a company in the year in which the dividend is declared or out of the undistributed profits or reserves of the previous years or out of both.

Our Company has formed the dividend distribution policy on May 28, 2022 as follows:

### **POLICY FOR FINAL DIVIDEND:**

Dividends, other than interim dividends, will be declared at the annual general meeting of the members of the company based on the recommendation of the Board of Directors. The Board may, at its discretion, recommend dividend to be paid to the members of the Company.

The factors that may be considered by the Board before making any recommendations for the dividend, include but are not limited to:

- a) Profits earned during the financial year;
- b) Liquidity of the Company
- c) Obligations towards repayment of debt including maintaining debt service reserves;
- d) Future expansion plans and capital requirements;
- e) Applicable taxes including tax on dividend
- f) Exemptions under tax laws available to various categories of investors from time to time.

The list of persons entitled to receive Dividends at the closure date shall be prepared by the Share Registrar according to the Company's instructions and prevailing legislation. The time, place and procedure for payment of Dividends shall be publicly communicated to shareholders in advance of the register closure date and payment date.

### **INTERIM DIVIDEND:**

The Board of Directors may in its discretion declare an interim Dividend based on profits arrived at as per quarterly or half yearly unaudited financial results. Where no final dividend is declared, the interim Dividend shall be regarded as the final dividend in the AGM.

There are no dividends declared by our Company since incorporation.

## **SECTION VII- FINANCIAL INFORMATION**

### **FINANCIAL STATEMENT AS RESTATED**

#### **Independent Auditor's Examination report on Restated Financial Information of Quicktouch Technologies Limited**

**(As required by Section 26 of Companies Act, 2013 read with Rule 4 of Companies (Prospectus and Allotment of Securities) Rules, 2014)**

To

The Board of Directors

**Quicktouch Technologies Limited**

815, Aggarwal Cyber Plaza-1, Netaji Subhash Place,  
Pitampura, Delhi-110034, India

Dear Sirs

1. We have examined the attached restated standalone financial information of “Quicktouch Technologies Limited” (hereinafter referred to as “the Company” or “the Issuer”) comprising the restated statement of assets and liabilities as at 31 March 2022, 31 March 2021, 31 March 2020, 31 March 2019 and 31 March 2018 restated statement of profit and loss and restated cash flow statement for the financial year ended on 31 March 2022, 31 March 2021, 31 March 2020, 31 March 2019 and 31 March 2018 and the summary statement of significant accounting policies and other explanatory information (collectively referred to as the “restated standalone financial information” or “restated standalone financial statements”) annexed to this report and initialled by us for identification purposes. These Restated Standalone Financial Statements have been prepared by the management of the Company and approved by the board of directors at their meeting in connection with the proposed Initial Public Offering on SME Platform (“IPO” or “SME IPO”) of National Stock Exchange of India Limited (“NSE Emerge”) of the company.
2. These restated summary statements have been prepared in accordance with the requirements of:
  - a) Section 26 of Part – I of Chapter III of Companies Act, 2013 (the “Act”) read with Companies (Prospectus and Allotment of Securities) Rules 2014;
  - b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 (“ICDR Regulations”) and related amendments / clarifications from time to time issued by the Securities and Exchange Board of India (“SEBI”);
  - c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (“Guidance Note”)
3. The Company’s Board of Directors is responsible for the preparation of the Restated Standalone Financial Statements for inclusion in the Draft Prospectus/Prospectus collectively referred to as “Offer Documents”) to be filed with NSE Emerge, Securities and Exchange Board of India (“SEBI”) and Registrar of Companies, New Delhi and Haryana in connection with the proposed IPO. The Restated Standalone Financial Statements have been prepared by the management of the Company on the basis of preparation stated in Annexure IV to the Restated Standalone Financial Statements. The responsibility of the board of directors of the Company includes designing, implementing and maintaining adequate internal control relevant to the preparation and

presentation of the Restated Standalone Financial Statements. The board of directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note

4. We have examined such Restated Standalone Financial Statements taking into consideration:
  - a) The terms of reference and terms of our engagement letter requesting us to carry out the assignment, in connection with the proposed SME IPO;
  - b) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
  - c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Standalone Financial Statements;
  - d) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.
  
5. The Restated Standalone Financial Statements of the Company have been compiled by the management from:
  - i Audit for the financial year ended on 31 March 2022 by M/s Goyal Nagpal & Co., Chartered Accountants, and Statutory Auditor for financial year ended 31 March 2021, 31 March 2020, 31 March 2019 and 31 March 2018 was conducted by previous Auditor's. There are no audit qualifications in the audit reports issued by the statutory auditors for the financial year ended on 31 March 2022, 31 March 2021, 31 March 2020, 31 March 2019 and 31 March 2018 which would require adjustments in the Restated Standalone Financial Statements of the Company. The financial report included for these years is based solely on the Audit reports submitted by them.
  - ii The Audit was conducted by the Company's previous Auditor's and accordingly reliance has been placed on the financial statements examined by them
  - iii We have re-audited the financial statements of the company in accordance with applicable standard as required under the SEBI ICDR regulations for the financial year ended 31st March 2022, 31st March 2021, 31st March 2020, 31st March 2019 and 31st March 2018 prepared in accordance with the Indian Accounting Standards (Indian GAAP) which have been approved by the Board of Directors.
  - iv Based on our examination and according to information and explanations given to us, we are of the opinion that the Restated Standalone Financial Statements
    - have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping / reclassifications retrospectively for the financial year ended on 31 March 2022, 31 March 2021, 31 March 2020, 31 March 2019 and 31 March 2018.
    - do not require any adjustment for modification as there is no modification in the underlying audit reports

- There are no extra-ordinary items that need to be disclosed separately in the accounts and requiring adjustments
  - have been prepared in accordance with the Act, ICDR Regulations and Guidance Note
  - Adequate disclosures has been made in the financial statements as required to be made by the issuer as per Schedule III of the Companies Act, 2013
  - The Accounting standards prescribed under the Companies Act, 2013 has been followed
  - The financial statements present a true and fair view of the Company's accounts
- v In accordance with the requirements of the Act including the rules made there under, ICDR Regulations, Guidance Note and engagement letter, we report that:
- The "Restated Summary Statement of Assets and Liabilities" as set out in Annexure I to this report, of the Company as at 31st March 2022, 31 March 2021, 31 March 2020, 31 March 2019 and 31st March 2018 are prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Assets and Liabilities, have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV to this Report.
  - The "Restated Summary Statement of Profit and Loss" as set out in Annexure II to this report, of the financial years ended on 31 March, 2022, 31 March 2021, 31 March 2020 31 March 2019 and 31st March 2018 are prepared by the Company and approved by the Board of Directors. These Restated summary Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV to this Report.
  - The "Restated Summary Statement of Cash Flow" as set out in Annexure III to this report, of the Company for the year ended on 31 March 2022 and financial years ended on 31 March 2021, 31 March 2020 31 March 2019 and 31st March 2018 are prepared by the Company and approved by the Board of Directors. These Restated summary Statement of Cash Flow have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV to this Report.
- vi We have also examined the following other financial information relating to the Company prepared by the management and as approved by the board of directors of the Company and annexed to this report relating to the Company for the financial year ended on 31 March 2022, 31 March 2021, 31 March 2020, 31 March 2019 and 31st March 2018 proposed to be included in the Draft Prospectus / Prospectus ("Offer Document").

Annexure No.	Particulars
I	Restated Statement of Assets & Liabilities

I.1	Restated Statement of Share Capital
I.2	Restated Statement of Reserves & Surpluses
I.3	Restated Statement of Long-Term Borrowings
I.4	Restated Statement of Other Long Term Liabilities
I.5	Restated Statement of Deferred Tax Liabilities/Assets
I.6	Restated Statement of Long-Term Provisions
I.7	Restated Statement of Short-Term Borrowings
I.8	Restated Statement of Trade Payable
I.9	Restated Statement of Other Current Liabilities
I.10	Restated Statement of Short-Term Provisions
I.11	Restated Statement of Property, Plant and Equipment
I.12	Restated Statement of Intangible Assets
I.13	Restated Statement of Non-Current Assets
I.14	Restated Statement of Long-Term Loans and Advances
I.15	Restated Statement of Inventories
I.16	Restated Statement of Trade Receivable
I.17	Restated Statement of Cash & Cash Equivalent
I.18	Restated Statement of Short-Term Loans and Advances
I.19	Restated Statement of Other Current Assets
II	Restated Statement of Profit & Loss
II.1	Restated Statement of Revenue from operations
II.2	Restated Statement of Other Income
II.3	Restated Statement of Cost of Material Consumed
II.4	Restated Statement of Purchase of Stock-in-Trade
II.5	Restated Statement of Changes in Inventories of Finished Goods
II.6	Restated Statement of Employees Benefit Expenses
II.7	Restated Statement of Financial Costs
II.8	Restated Statement of Depreciation and Amortisations Expenses
II.9	Restated Statement of Other Expenses
II.10	Restated Statement of Expenditure in Foreign currency
II.11	Restated Statement of Earnings in Foreign Currency
II.12	Restated Statement of Earnings Per Share
Other Annexures:	
III	Statement of Cash Flow, As Restated
IV	Statement of Significant Accounting Policies
V	Restated Adjustments to Audited Financial Statements
VI	Other Notes to the Restated Standalone Financial Statements
VII	Statement of Contingent Liabilities, As Restated
VIII	Statement of Related Parties & Transactions
IX	Changes in the Significant Accounting Ratios- As restated
X	Statement of Capitalisation- As restated

vii We, M/s GOYAL NAGPAL & CO., Chartered Accountant have been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid peer review certificate issued by the peer review Board of the ICAI.



- viii This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by any other firm of chartered accountants, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
- ix We have no responsibility to update our report for events and circumstances occurring after the date of the report.
- x Our report is intended solely for use of the Board of Directors for inclusion in the Offer Document in connection with the proposed SME IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

**For Goyal Nagpal & Co.**  
**Chartered Accountants**  
**FRN: 018289C**

**CA Virender Nagpal**  
**Partner**  
**M. No.: 416004**  
**UDIN: 22416004ANHJJH7487**

**Date: 12-07-2022**  
**Place: Delhi**

# Annexure-I Restated Statement of Assets and Liabilities

(all amounts in Indian Rupees unless otherwise stated)

Particulars	Note No.	As at 31 March, 2022	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2018
<b>I</b>						
<b>EQUITY AND LIABILITIES</b>						
<b>Shareholders' Funds</b>						
(a) Equity Share Capital	I.1	19,000,000	10,000,000	10,000,000	10,000,000	10,000,000
(b) Reserves and Surplus	I.2	22,454,103	9,339,071	4,061,413	1,797,459	413,752
<b>Non-Current Liabilities</b>						
(a) Long-Term Borrowings	I.3	5,024,709	11,402,502	8,556,277	-	-
(b) Other Long-Term Liabilities	I.4	-	-	-	-	-
(c) Deferred Tax Liabilities (net)	I.5	-	264,901	756,295	174,152	189,306
(d) Long-Term Provisions	I.6	-	-	-	-	-
<b>Current liabilities</b>						
(a) Short-Term Borrowings	I.7	857,293	1,859,368	-	-	-
(b) Trade Payables	I.8					
(i) total outstanding dues of micro enterprises and small enterprises; and		37,800	-	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		93,351,633	23,582,534	37,130,893	564,444	1,302,921
(c) Other Current Liabilities	I.9	27,910,098	10,897,424	1,388,639	2,387,024	1,287,427
(d) Short-Term Provisions	I.10	-	41,721	-	63,016	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>168,635,636</b>	<b>67,387,521</b>	<b>61,893,517</b>	<b>14,986,095</b>	<b>13,193,406</b>
<b>II</b>						
<b>ASSETS</b>						
<b>Non-current assets</b>						
(a) Property, Plant and Equipment and Intangible assets						
(i) Property, Plant and Equipment	I.11	20,542,684	18,227,639	14,828,084	9,489,291	7,692,742

	(ii) Intangible Assets	I.12	73,248,571	18,602,831	24,803,775	-	-
	(b) Non-Current Investments	I.13	-	-	-	-	-
	(c) Deferred Tax Assets (net)	I.5	630,384				
	(d) Long Term Loans and Advances	I.14	-	-	-	-	-
	<b>Current assets</b>						
	(a) Inventories	I.15	-	1,928,000	-	-	-
	(b) Trade Receivables	I.16	66,056,589	21,752,076	12,957,778	4,740,829	2,430,126
	(c) Cash and Bank Balances	I.17	1,331,433	2,676,102	786,076	180,585	1,310,693
	(d) Short-Term Loans and Advances	I.18	6,161,033	22,500	2,266,749	82,500	1,600,000
	(e) Other Current Assets	I.19	664,942	4,178,373	6,251,055	492,890	159,845
	<b>TOTAL ASSETS</b>		<b>168,635,636</b>	<b>67,387,521</b>	<b>61,893,517</b>	<b>14,986,095</b>	<b>13,193,406</b>

#### Annexure II- Restated Statement of Profit and Loss

(All amounts in Indian Rupees, unless otherwise stated)

	Particulars	Note No.	For the year ended 31 March, 2022	For the year ended 31 March, 2021	For the year ended 31 March, 2020	For the year ended 31 March, 2019	For the year ended 31 March, 2018
<b>I</b>	Revenue from Operations	II.1	25,45,15,660	7,27,25,908	2,65,89,490	1,39,62,769	1,22,60,864
<b>II</b>	Other Income	II.2	7,57,096	85,698	2,798	2,88,403	7,000
<b>III</b>	<b>Total Income (I + II)</b>		<b>25,52,72,756</b>	<b>7,28,11,606</b>	<b>2,65,92,288</b>	<b>1,42,51,172</b>	<b>1,22,67,864</b>
<b>IV</b>	<b>Expenses</b>						
	(a) Cost of Material Consumed	II.3	70,04,108	2,11,69,650	74,09,072	-	-
	(b) Purchases of Stock-in-Trade	II.4	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods, work in Progress and Stock in Trade	II.5	-	-	-	-	-
	(d) Employee Benefits Expenses	II.6	1,36,58,745	60,49,331	58,90,209	52,92,525	48,09,800
	(e) Finance Costs	II.7	11,98,936	4,19,225	3,62,496	37,682	5,501
	(f) Depreciation and Amortisation Expenses	II.8	1,14,91,956	1,03,51,389	37,45,489	29,30,974	38,16,123
	(g) Other Expenses	II.9	19,45,49,884	2,91,34,076	61,25,196	41,10,162	23,70,948
	<b>Total Expenses</b>		<b>22,79,03,629</b>	<b>6,71,23,671</b>	<b>2,35,32,462</b>	<b>1,23,71,343</b>	<b>1,10,02,372</b>
<b>V</b>	<b>Profit before exceptional and extraordinary items and tax (III -</b>		<b>2,73,69,127</b>	<b>56,87,935</b>	<b>30,59,826</b>	<b>18,79,829</b>	<b>12,65,492</b>

	IV)						
VI	Exceptional Items & Extraordinary items						
VII	<b>Profit Before Tax (V + VI)</b>		<b>2,73,69,127</b>	<b>56,87,935</b>	<b>30,59,826</b>	<b>18,79,829</b>	<b>12,65,492</b>
VIII	<b>Tax Expense:</b>						
	(a) Current Tax		61,50,224	9,01,671	2,13,729	5,11,276	1,40,519
	(b) Mat Credit Entitlement		-	-	-	-	(1,21,556)
	(c) Deferred Tax		(8,95,285)	(4,91,394)	5,82,143	(15,154)	72,231
	(c) Previous Year Taxes		(844)	-	-	-	-
	<b>Total Tax Expense</b>		<b>52,54,095</b>	<b>4,10,277</b>	<b>7,95,872</b>	<b>4,96,122</b>	<b>91,194</b>
IX	<b>Profit After Tax (VII - VIII)</b>		<b>2,21,15,032</b>	<b>52,77,658</b>	<b>22,63,954</b>	<b>13,83,707</b>	<b>11,74,298</b>
X	<b>Earnings Per Share of Rs. 10 each (Previous Years Rs. 1 each):</b>						
	(a) Basic	II.12	22.01	0.53	0.23	0.14	0.12
	(b) Diluted	II.12	22.01	0.53	0.23	0.14	0.12

#### Annexure III- Restated Statement of Cash flows

(All amounts in Indian Rupees, unless otherwise stated)

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021	For the year ended 31 March, 2020	For the year ended 31 March, 2019	For the year ended 31 March, 2018
<b>Profit before tax</b>	<b>2,73,69,127</b>	<b>56,87,935</b>	<b>30,59,826</b>	<b>18,79,829</b>	<b>12,65,492</b>
<b>Adjustments for:</b>					
Depreciation & amortization expense	1,14,91,956	1,03,51,389	37,45,489	29,30,974	38,16,123
Interest expense on borrowings	11,29,885	3,95,396	2,61,101	-	-
Foreign Exchange Gain	2,65,482	-	-	1,35,325	-
<b>Operating Profit before working capital changes</b>	<b>4,02,56,450</b>	<b>1,64,34,720</b>	<b>70,66,416</b>	<b>49,46,128</b>	<b>50,81,615</b>
<b>Changes in operating assets and liabilities:</b>					
Increase/(decrease) in trade payables	6,98,06,899	(1,35,48,359)	3,65,66,449	(7,38,477)	(2,64,899)
Increase/(decrease) in other current liabilities	1,60,10,599	1,14,09,874	(10,61,401)	11,62,613	(9,87,073)
Decrease/(increase) in loans and advances	(61,38,533)	22,44,249	(21,84,249)	15,17,500	(16,00,000)
Decrease/(increase) in trade receivables	(4,45,69,995)	(87,94,298)	(82,16,949)	(24,46,028)	12,85,689
Decrease/(increase) in inventories	19,28,000	(19,28,000)	-	-	-
Decrease/(increase) in other current assets	35,13,431	20,72,682	(57,58,165)	(3,33,045)	(1,59,845)
<b>Cash generated from operations</b>	<b>8,08,06,851</b>	<b>78,90,868</b>	<b>2,64,12,101</b>	<b>41,08,691</b>	<b>33,55,487</b>
Income taxes paid	(61,91,100)	(9,01,671)	(2,13,729)	(5,11,276)	(18,963)
<b>Net cash flow from operations (A)</b>	<b>7,46,15,751</b>	<b>69,89,197</b>	<b>2,61,98,372</b>	<b>35,97,415</b>	<b>33,36,524</b>

<b>Cash flow from investing activities</b>					
Purchase of /Advances for property, plant & equipment	(64,61,417)	(75,50,000)	(88,62,057)	(47,27,523)	(1,09,27,342)
Purchase of Intangible assets	(6,19,91,325)	-	(2,50,26,000)	-	-
<b>Net cash used in investing activities (B)</b>	<b>(6,84,52,742)</b>	<b>(75,50,000)</b>	<b>(3,38,88,057)</b>	<b>(47,27,523)</b>	<b>(1,09,27,342)</b>
<b>Cash flow from financing activities</b>					
Proceeds from issue of equity shares	-	-	-	-	90,00,000
Proceeds/(Repayment) of Long-Term Borrowings	(63,77,793)	28,46,225	85,56,277	-	-
Proceeds/(Repayment) of Short-Term Borrowings	-	-	-	-	(1,90,000)
Interest paid	(11,29,885)	(3,95,396)	(2,61,101)	-	-
<b>Net cash flow from/ (used in) financing activities ( C)</b>	<b>(75,07,678)</b>	<b>24,50,829</b>	<b>82,95,176</b>	<b>-</b>	<b>88,10,000</b>
Net increase/(decrease) in cash and cash equivalents (A+B+C)	<b>(13,44,669)</b>	<b>18,90,026</b>	<b>6,05,491</b>	<b>(11,30,108)</b>	<b>12,19,182</b>
Cash and cash equivalents at the beginning of the year	26,76,102	7,86,076	1,80,585	13,10,693	91,511
<b>Cash and cash equivalents at the closing of the year</b>	<b>13,31,433</b>	<b>26,76,102</b>	<b>7,86,076</b>	<b>1,80,585</b>	<b>13,10,693</b>

a) Cash and Cash Equivalents included in Cash Flow Statement comprise of following (Refer Note I-17):

<b>Particulars</b>	<b>For the year ended 31 March, 2022</b>	<b>For the year ended 31 March, 2021</b>	<b>For the year ended 31 March, 2020</b>	<b>For the year ended 31 March, 2019</b>	<b>For the year ended 31 March, 2018</b>
Cash in hand	36,36,316	4,73,323	5,85,088	38,035	10,32,173
Cheques in hand	(35,73,565)	-	-	-	-
Balances with Banks in Current Accounts	12,68,682	22,02,779	2,00,988	1,42,550	2,78,520
	<b>13,31,433</b>	<b>26,76,102</b>	<b>7,86,076</b>	<b>1,80,585</b>	<b>13,10,693</b>

## **Annexure IV- Significant accounting policies**

### **Notes forming part of the Financial Statement as at 31st March 2022**

#### **NOTE -1 Group Information**

The company is registered under Companies Act 1956 and it is incorporated on 02nd July 2013 with CIN No. U74900DL2013PLC329536. The company is engaged in developing and trading of computer software and related activities.

#### **NOTE -2 Significant accounting policies**

##### **(a) Basis of accounting and preparation of financial statements**

The Restated Statement of Assets and Liabilities (Annexure I) of the company as at March 31, 2022, 2021, 2020, 2019 and 2018, the Restated Statements of Profit and Loss (Annexure II), the Restated Cash Flow Statement (Annexure III) for the for the years ended March 31, 2022, 2021, 2020, 2019 and 2018 (hereinafter collectively referred to as “Restated Financial Information”) have been extracted by the management from the audited financial statements for the March 31, 2022, 2021, 2020, 2019 and 2018 approved by the respective Board of Directors of the companies.

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 („the Act”) read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act. The accounting policies adopted in the preparation of financial statements have been consistently applied. All assets and liabilities have been classified as current or non-current as per the company’s normal operating cycle

and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of operations and time difference between the provision of services and realization of cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

##### **(b) Use of estimates**

The preparation of financial statements is in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

##### **(c) Inventories**

Raw Materials, Stores & Spare parts and Packing Material are valued at cost. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on First in First Out Basis

#### **(d) Revenue Recognition**

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, the Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. Sales are recognized net of trade discounts, rebates and Goods and Service Tax.

Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed.

Interest income is recognized on accrual basis on balance outstanding as at end of financial year.

#### **(e) Depreciation & amortisation**

Depreciation on Property, Plant and Equipment is provided to the extent of depreciable amount on the written down value method Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act 2013. which are as follows:

<b>Asset Head</b>	<b>Useful life</b>
Building	30 Years
Plant & Machinery	15 Years
Vehicles	8 Years
Furniture & Fixtures	10 Years
Computers	3 Years
Electrical Equipments	10 Years
Office Equipments	5 Years
Intangibles	5 Years

The residual value and the useful life of an asset is reviewed at each financial year end.

#### **(f) Property, Plant & Equipment**

Items of Property, plant and equipment are measured at its cost less any accumulated depreciation and any accumulated impairment losses. The cost comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts and rebates and any cost directly attributable to bringing the assets to its working condition for its intended use.

Subsequent expenditures related to an item of Tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standards of performance. Items of property, plant and equipment retired from active use and held for disposal is stated at the lower of their carrying amount and net realisable value. Any write-down in this regard is recognised immediately in the statement of profit and loss.

#### **(g) Intangible Assets**

An intangible asset is recognised only when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Subsequent expenditure on an intangible asset after its purchase or its completion recognised as an intangible asset it is probable that the expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standard of performance and the expenditure can be measured and attributed to the asset reliably.

Intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. An intangible asset is derecognised (eliminated from the balance sheet) on disposal or when no future economic benefits are expected from its use and subsequent disposal. The depreciable amount of an intangible asset is allocated on a systematic basis over the best estimate of its useful life.

Intangible assets are carried at cost less accumulated amortization and impairment losses, if any. The company has capitalized all costs relating to acquisition and installation of intangible fixed assets.

#### **(h) Cash flow statement**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non- cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

#### **(i) Cash and Cash equivalent**

Cash and cash equivalents comprise cash and cash on deposit with banks. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

#### **(j) Foreign currency transactions**

Foreign Currency Transactions related to purchase and sales are recorded at the exchange rates prevailing under Customs Act on the date of the transactions. Gains and losses arising out of subsequent fluctuations are accounted for on actual payments or realisations as the case may be. Monetary assets and liabilities denominated in foreign currency as on Balance Sheet date are translated into functional currency at the exchange rates prevailing on that date and Exchange differences arising out of such conversion are recognised in the Statement of Profit and Loss. Other foreign currency transactions are recorded at prevailing RBI rates.

#### **(k) Investment**

Investments are classified as long term investments and current investments. The carrying amount for current investments is the lower of cost and fair value. For current investments, any reduction to fair value and any reversals of such reductions are included in the profit and loss statement. Long-term investments are usually carried at cost. Any decline, other than temporary, in the value of a long term investment, the carrying amount is reduced to recognise the decline. On disposal of an investment, the difference between the carrying amount and the disposal proceeds, net of expenses, is recognised in the profit and loss statement.

#### **(l) Employee benefits**

(i) Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.



(ii) Defined Benefit Plans:

Gratuity and Leave encashment are defined benefit plan payable at the end of the employment and is provided for on the basis of actuarial valuation at each year-end using the projected unit credit method. Actuarial gain and loss for defined benefit plan is recognized in full in the period in which it occurs in the statement of profit and loss.

(iii) Defined Contribution Plans:

Defined contribution plans are those plans in which the company pays fixed contribution into separate entities and will have no legal or constructive obligation to pay further amounts. Provident Fund and Employee State Insurance are Defined Contribution Plans in which company pays a fixed contribution and will have no further obligation beyond the monthly contributions and are recognised as an expenses in Statement of Profit & Loss.

**(m) Borrowing cost**

Borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset are capitalized as part of the cost of that asset till such time the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. Costs incurred in raising funds are amortized equally over the period for which the funds are acquired. All other borrowing costs are charged to profit and loss account

**(n) Segment Reporting**

A business segment is a distinguishable component of an enterprise that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

Internal organisation and management structure of an enterprise and its system of internal financial reporting to the board of directors and the chief executive officer should normally be the basis for identifying the predominant source and nature of risks and differing rates of return facing the enterprise and, therefore, for determining which reporting format is primary and which is secondary.

**Reportable Segments**

A business segment or geographical segment should be identified as a reportable segment if

- (a) its revenue from sales to external customers and from transactions with other segments is 10 per cent or more of the total revenue, external and internal, of all segments; or
- (b) its segment result, whether profit or loss, is 10 per cent or more of :
  - (i) the combined result of all segments in profit, or
  - (ii) the combined result of all segments in loss,
  - (iii) its segment assets are 10 per cent or more of the total assets of all segments.

**Earning per share**

Basic Earning Per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. The purpose of calculating diluted earnings per share, net profit after tax during the year and the weighted average number of shares outstanding during the year are adjusted for the effect of all dilutive potential equity shares.

**(p) Accounting for taxes on income**

The accounting treatment for the Income Tax in respect of the Company's income is based on the Accounting Standard on Accounting for Taxes on Income" (AS-22). The provision made for Income Tax in Accounts comprises both, the current tax and deferred tax. Provision for Current Tax is made on the assessable Income Tax rate applicable to the relevant assessment year after considering various deductions available under the Income Tax Act, 1961.

Deferred tax is recognized for all timing differences; being the differences between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Such deferred tax is quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date. The carrying amount of deferred tax asset/liability is reviewed at each Balance Sheet date and consequential adjustments are carried out.

Minimum Alternate Tax credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal Income Tax during the specified period.

**(q) Impairment of Assets**

The Management periodically assesses, using external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years. However, there is no such kind of Fixed Asset in the company which require impairment.

**(r) Provisions and contingencies**

A provision is recognized when the Company has a present obligation as a result of past event. it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

## I.1 Restated Statement of Equity Share Capital

### I.1.1 Equity Share Capital

	Particulars	As at 31 March, 2022	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2018
	<b>(a) Authorised Share Capital</b>					
	Equity Share Capital	8,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
	<b>Total Authorised Share Capital</b>	8,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
	<b>(b) Issued, Subscribed &amp; Fully Paid up Shares</b>					
	Equity Share Capital	1,90,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
	<b>Total Issued, Subscribed &amp; Fully Paid up Shares</b>	1,90,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000

### Details of No. of Shares

	Particulars	As at 31 March, 2022	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2018
	<b>(a) Authorised Share Capital</b>					
	No of Equity Shares	8000000	10000000	10000000	10000000	10000000
	Face Value per Share is Rs.	10.00	1.00	1.00	1.00	1.00
	Equity Share Capital	80000000	10000000	10000000	10000000	10000000
	<b>(b) Issued, Subscribed &amp; Fully Paid up Shares</b>					
	No of Equity Shares	1900000	10000000	10000000	10000000	10000000
	Face Value per Share	10.00	1.00	1.00	1.00	1.00
	Equity Share Capital	19000000	10000000	10000000	10000000	10000000

### I.1.2 Reconciliation of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31 March, 2022		As at 31 March, 2021		As at 31 March, 2020		As at 31 March, 2019		As at 31 March, 2018	
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
<b>Equity shares</b>										
<b>Balance at the beginning of the year</b>	10,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
Issued during the year	9,00,000	90,00,000	-	-	-	-	-	-	-	-
Call money receipts for shares issued during the previous years	-	-	-	-	-	-	-	-	-	-
Shares bought back	-	-	-	-	-	-	-	-	-	-
<b>Balance at the end of the reporting year</b>	19,00,000	1,90,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000

### I.1.3 Terms/ rights attached to Equity Shares

The company has one class of equity shares having a par value of Rs. 10 each. Each shareholder is eligible for one vote per share held. The dividend proposed (if any) by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

The Company has allotted 9,00,000 fully-paid-up equity shares of face value ` 10 each during the period March 2022 pursuant to a bonus issue approved by the shareholders through EGM hold on 30.03.2022. The record date fixed by the Board of Directors was March 30, 2022. The bonus shares were issued by capitalization of profits transferred from general reserve. A bonus share of Nine equity share for every Ten equity share held, have been allotted.

During the year the company has allotted 40,00,000 (Forty Lakhs) equity shares of Rs. 10/- each to the existing equity shareholders of the Company at a price of Rs. 27/- (including Rs. 17/- towards premium amount). The Chairperson further informed that as per Rule 9A of Companies (Prospectus and Allotment of Securities) Rules, 2014, a public company cannot issue or transfer its shares without getting the shares in demat form. It was then noted by the Board that the shareholders to whom the equity shares has been allotted does not have their shares in demat form and the shares has been issued in physical form by the Company. After the due deliberations and discussion it was decided to pay the money back to all the investors who has applied in the said right issue and to announce that right issue to be null and void.

#### I.1.4 Details of shareholders holding more than 5% shares in the Company

Name of Shareholder	As at 31 March, 2022		As at 31 March, 2021		As at 31 March, 2020		As at 31 March, 2019		As at 31 March, 2018	
	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding
<b>Equity shares of Rs. 10 each fully paid-up</b>										
1. Mr. Gaurav Jindal	380000	20.00%	2000000	20.00%	2000000	20.00%	2000000	20.00%	2000000	20.00%
2. Mr. Ram Gopal Jindal	855000	45.00%	4500000	45.00%	4500000	45.00%	4500000	45.00%	4500000	45.00%
3. Mrs. Madhu	399000	21.00%	2100000	21.00%	2100000	21.00%	2100000	21.00%	2100000	21.00%
4. Neha Singhal	95000	5.00%	500000	5.00%	500000	5.00%	500000	5.00%	500000	5.00%
5. Pinky Jindal	95000	5.00%	500000	5.00%	500000	5.00%	500000	5.00%	500000	5.00%

#### I.1.5 Details of Promoter shareholding

Name of Shareholder	As at 31 March, 2022		As at 31 March, 2021		As at 31 March, 2020		As at 31 March, 2019		As at 31 March, 2018	
	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding
<b>Equity shares of Rs. 10 each fully paid-up</b>										
1. Mr. Gaurav Jindal	380000	20.00%	2000000	20.00%	2000000	20.00%	2000000	20.00%	2000000	20.00%
2. Mr. Ram Gopal Jindal	855000	45.00%	4500000	45.00%	4500000	45.00%	4500000	45.00%	4500000	45.00%
3. Mrs. Madhu	399000	21.00%	2100000	21.00%	2100000	21.00%	2100000	21.00%	2100000	21.00%
4. Neha Singhal	95000	5.00%	500000	5.00%	500000	5.00%	500000	5.00%	500000	5.00%
5. Pinky Jindal	95000	5.00%	500000	5.00%	500000	5.00%	500000	5.00%	500000	5.00%

#### Annexure IV - Notes to restated financial statements

(All amounts in Indian Rupees, unless otherwise stated)

##### I.2 Restated Statement of Reserves and Surplus

	Particulars	As at 31 March, 2022	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2018
	<b>(a) Statement of Surplus</b>					
	<b>At the beginning of the year</b>	93,39,071	40,61,413	17,97,459	4,13,752	(7,60,546)
	Add: Profit for the year	2,21,15,032	52,77,658	22,63,954	13,83,707	11,74,298
	Less: Bonus issued to the shareholders	(90,00,000)	-	-	-	-
	<b>Total</b>	<b>2,24,54,103</b>	<b>93,39,071</b>	<b>40,61,413</b>	<b>17,97,459</b>	<b>4,13,752</b>

##### I.3 Restated Statement of Long-Term Borrowings

	Particulars	As at 31 March, 2022	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2018
	<b>Secured</b>					
	<b>(a) Term Loans:</b>					
	<b>Vehicle Loans: ^</b>					
	<u>From Banks</u>	58,82,002	77,41,370	85,56,277	-	-
	<b>Total</b>	58,82,002	77,41,370	85,56,277	-	-
	Less: Current Maturities of Long-Term Borrowings	8,57,293	18,59,368	-	-	-
	<b>Total (A)</b>	<b>50,24,709</b>	<b>58,82,002</b>	<b>85,56,277</b>	<b>-</b>	<b>-</b>
	<b>Unsecured</b>					
	<b>(a) From Directors</b>	-	-	-	-	-
	<b>(b) From Body Corporates</b>					
	From Related Party	-	55,20,500	-	-	-
	From Others	-	-	-	-	-
	<b>Total (B)</b>	<b>-</b>	<b>55,20,500</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total (A+B)</b>	<b>50,24,709</b>	<b>1,14,02,502</b>	<b>85,56,277</b>	<b>-</b>	<b>-</b>

HDFC Bank Limited Secured against Includes hypothecation against motor car. The loan is repayable in 94 equal monthly installments of Rs. 1,13,116/- each. The remaining maturity period is 67 Months from Balance Sheet Date.

ICICI Bank Limited Secured against Includes hypothecation against motor car. The loan was repayable in 36 equal monthly installments of Rs. 66645/- each, however the same has been closed during the financial year 2021-22

#### I.4 Restated Statement of Other Long-Term Liabilities

	Particulars	As at 31 March, 2022	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2018
	Unsecured					
		-	-	-	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

#### I.5 Restated Statement of Deferred Tax Liability/Deferred Tax Assets

	Particulars	As at 31 March, 2022	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2018
	<b>Deferred tax liability</b>					
	Property Plant and Equipment	(2,64,901)	(7,56,295)	(1,74,152)	(1,89,306)	(1,17,075)
	<b>Tax effect of items constituting deferred tax liability</b>	<b>(2,64,901)</b>	<b>(7,56,295)</b>	<b>(1,74,152)</b>	<b>(1,89,306)</b>	<b>(1,17,075)</b>
	<b>Deferred tax asset</b>					
	Carried forward Loss and Unabsorbed Depreciation	8,95,285	(4,91,394)	(5,82,143)	(15,154)	(72,231)
	Employee benefits and Other Expenses u/s 43B	-	-	-	-	-
	<b>Tax effect of items constituting deferred tax assets</b>	<b>8,95,285</b>	<b>(4,91,394)</b>	<b>(5,82,143)</b>	<b>(15,154)</b>	<b>-72,231</b>
	<b>Net deferred tax (liability) / asset</b>	<b>6,30,384</b>	<b>(2,64,901)</b>	<b>(7,56,295)</b>	<b>(1,74,152)</b>	<b>(1,89,306)</b>

#### I.6 Restated Statement of Long-Term Provisions

	Particulars	As at 31 March, 2022	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2018
	Provision for Employee benefits	-	-	-	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

#### I.7 Restated Statement of Short-Term Borrowings

	Particulars	As at 31 March, 2022	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2018
	<b>Secured, (Term Loan)</b>					
	Current Maturities of Long-Term Borrowings	8,57,293	18,59,368	-	-	-
	<b>Total</b>	<b>8,57,293</b>	<b>18,59,368</b>	<b>-</b>	<b>-</b>	<b>-</b>

## #Terms of Loan:

HDFC Bank Limited Secured against Includes hypothecation against motor car. The loan is repayable in 94 equal monthly installments of Rs. 1,13,116/- each. The remaining maturity period is 67 Months from Balance Sheet Date.

ICICI Bank Limited Secured against Includes hypothecation against motor car. The loan was repayable in 36 equal monthly installments of Rs. 66,645/- each, however the same has been closed during the financial year 2021-22

### I.8 Restated Statement of Trade Payables

Particulars	As at 31 March, 2022	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2018
<b>Trade Payables</b>					
(i) Micro enterprises and small enterprises	37,800	-	-	-	-
(ii) Other than micro enterprises and small enterprises	9,33,51,633	2,35,82,534	3,71,30,893	5,64,444	13,02,921
<b>Total</b>	<b>9,33,89,433</b>	<b>2,35,82,534</b>	<b>3,71,30,893</b>	<b>5,64,444</b>	<b>13,02,921</b>

There are certain vendors who have confirmed that they are covered under the Micro, Small and Medium Enterprises Development Act, 2006. There are no identified Micro and Small Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at March 31, 2022. This information is disclosed as required under the Micro, Small and Medium Enterprises Development Act, 2006.

### I.9 Restated Statement of Other Current Liabilities

Particulars	As at 31 March, 2022	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2018
Advance from Customers	3,43,000	6,63,713	4,29,389	6,555	-
Statutory dues	3,27,963	-	5,18,228	1,20,809	1,20,809
Other expense payable	48,53,320	11,09,998	9,59,250	18,62,241	11,66,618
Payables for purchases of Intangible Assets	1,69,09,937	87,95,750	-	-	-
<b>Total</b>	<b>1,08,97,424</b>	<b>13,88,639</b>	<b>23,87,024</b>	<b>12,87,427</b>	<b>12,87,427</b>

### I.10 Restated Statement of Short-Term Provisions

Particulars	As at 31 March, 2022	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2018
Provision for Income Tax (Net of advance tax)	61,50,224	9,01,671	-	5,11,276	-
Less: Tax Deducted at Source	(61,50,224)	(8,59,950)	-	(3,26,704)	-
Less: MAT Credit Entitlement	-	-	-	(1,21,556)	-
<b>Total</b>	<b>-</b>	<b>41,721</b>	<b>-</b>	<b>63,016</b>	<b>-</b>



**I.13 Restated Statement of Non-Current Investments**

	Particulars	As at 31 March, 2022	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2018
	(Valued at Cost unless stated otherwise)					
	Quoted Investments	-	-	-	-	-
	Unquoted Investments	-	-	-	-	-
	<b>Total</b>	-	-	-	-	-
	(Market Values/ Fair Values)					

	Particulars	As at 31 March, 2022	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2018
	Total Quoted Shares	-	-	-	-	-
	Total Unquoted Investments	-	-	-	-	-
	Total Investments in Subsidiaries	-	-	-	-	-
	Total Investments in Joint Ventures	-	-	-	-	-

**I.14 Restated Statement of Long-Term Loans and Advances**

	Particulars	As at 31 March, 2022	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2018
	Security Deposit	-	-	-	-	-
	<b>Total</b>	-	-	-	-	-

**I.15 Restated Statement of Inventories**

	Particulars	As at 31 March, 2022	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2018
	(As taken valued and certified by the management)					
	Store and Spares	-	19,28,000	-	-	-
	<b>Total</b>	-	<b>19,28,000</b>	-	-	-

**I.16 Restated Statement of Trade receivables**

	Particulars	As at 31 March, 2022	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2018
	(Unsecured, considered good)					
	Outstanding for a period of less than six months	6,51,69,271	99,87,980	1,25,44,709	14,08,634	24,30,126
	Outstanding for a period of	8,87,318	1,17,64,096	4,13,069	33,32,195	-

	more than six months					
	<b>Total</b>		<b>6,60,56,589</b>	<b>2,17,52,076</b>	<b>1,29,57,778</b>	<b>47,40,829</b>
						<b>24,30,126</b>

#### I.17 Restated Statement of Cash and Bank Balances

	Particulars	As at 31 March, 2022	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2018
	<b>Cash and Cash Equivalents</b>					
	Cash in hand	36,36,316	4,73,323	5,85,088	38,035	10,32,173
	Cheques in hand (Net off)	(35,73,565)	(35,73,565)	-	-	-
	Balances with Banks in Current Accounts	12,68,682	12,68,682	22,02,779	2,00,988	1,42,550
	<b>Total</b>	<b>13,31,433</b>	<b>26,76,102</b>	<b>7,86,076</b>	<b>1,80,585</b>	<b>13,10,693</b>

#### I.18 Restated Statement of Short-Term Loans and Advances

	Particulars	As at 31 March, 2022	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2018
	<b>Unsecured, considered good;</b>					
	Loans to Intercompany	10,08,329	-	20,25,000	-	16,00,000
	Advance to suppliers					
	to Related Parties	-	-	-	-	-
	to Others	5,50,204	-	24,249	60,000	-
	Advance to Others					
	to Related Parties	-	-	-	-	-
	to Others	45,00,000	-	-	-	-
	Security Deposit	1,02,500	22,500	2,17,500	22,500	-
	<b>Total</b>	<b>61,61,033</b>	<b>22,500</b>	<b>22,66,749</b>	<b>82,500</b>	<b>16,00,000</b>

#### I.19 Restated Statement of Other Current Assets

	Particulars	As at 31 March, 2022	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2018
	Prepaid Expenses	1,01,058	-	-	-	-
	Balances with Government Authorities					
	Income Tax (net of provision)	5,63,884	9,05,841	9,05,841	38,289	38,289
	GST Receivables	-	32,72,532	53,45,214	4,54,601	-
	Mat Credit Entitlement	-	-	-	-	1,21,556
	<b>Total</b>	<b>6,64,942</b>	<b>41,78,373</b>	<b>62,51,055</b>	<b>4,92,890</b>	<b>1,59,845</b>

## II.1 Restated Statement of Revenue from Operations

	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021	For the year ended 31 March, 2020	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	(A) Sale of software support & services	22,23,08,285	5,07,58,808	86,69,132	96,17,590	93,01,284
	(B) Sale of Software Product	3,22,07,375	2,19,67,100	1,79,20,358	43,45,179	29,59,580
	<b>Total (A+B)</b>	<b>25,45,15,660</b>	<b>7,27,25,908</b>	<b>2,65,89,490</b>	<b>1,39,62,769</b>	<b>1,22,60,864</b>

## II.2 Restated Statement of Other Income

	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021	For the year ended 31 March, 2020	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	Interest Income- Others	8,329	85,698	2,480	1,09,667	-
	Foreign Exchange Fluctuations	2,65,482	-	-	1,35,325	-
	Other Miscellaneous Incomes/settlement Income	4,83,285	-	318	43,411	7,000

## II.3 Restated Statement of Cost of Material Consumed

	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021	For the year ended 31 March, 2020	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	Raw materials, sub-assemblies and components consumed	70,04,108	2,11,69,650	74,09,072	-	-
	<b>Total</b>	<b>70,04,108</b>	<b>2,11,69,650</b>	<b>74,09,072</b>	<b>-</b>	<b>-</b>

## II.4 Restated Statement of Purchase of Stock in Trade

	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021	For the year ended 31 March, 2020	For the year ended 31 March, 2019	For the year ended 31 March, 2018
		-	-	-	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## II.5 Restated Statement of Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade

	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021	For the year ended 31 March, 2020	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	<b>Inventories at the end of the year/period:</b>					
	Finished Goods	-	-	-	-	-
	Work in progress	-	-	-	-	-
	Scrap	-	-	-	-	-
		-	-	-	-	-
	<b>Inventories at the beginning of the year/period:</b>					
	Finished Goods	-	-	-	-	-
	Work in progress	-	-	-	-	-
	Scrap	-	-	-	-	-
		-	-	-	-	-
	<b>Net (increase) / decrease in inventories of stock-in-trade</b>	-	-	-	-	-

## II.6 Restated Statement of Employee Benefits Expenses

	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021	For the year ended 31 March, 2020	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	Salaries, Wages and Bonus	98,49,975	60,24,331	57,85,209	32,94,235	47,20,000
	Directors Remuneration	36,00,000	-	-	18,00,000	-
	Staff Welfare Expenses	2,08,770	25,000	1,05,000	1,98,290	89,800
		-	-	-	-	-
	<b>Total</b>	<b>1,36,58,745</b>	<b>60,49,331</b>	<b>58,90,209</b>	<b>52,92,525</b>	<b>48,09,800</b>

## II.7 Restated Statement of Finance Costs

	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021	For the year ended 31 March, 2020	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	(a) Interest expense	-	-	-	-	-
	(i) Interest to Banks					
	on Working Capital Loans and Allied Facilities	-	-	-	-	-
	on Term Loans	10,95,968	3,95,396	2,61,101	-	-
	Bank Charges	62,097	19,129	58,521	5,657	5,501
	(ii) Interest to Others	33,917	-	-	-	-

	(b) Other Finance costs	6,954	4,700	42,874	32,025	-
	<b>Total</b>	<b>11,98,936</b>	<b>4,19,225</b>	<b>3,62,496</b>	<b>37,682</b>	<b>5,501</b>

## II.8 Restated Statement of Depreciation and Amortisation Expenses

	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021	For the year ended 31 March, 2020	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	Depreciation on Property, Plant & Equipment	41,46,371	41,50,445	35,23,264	29,30,974	38,16,123
	Amortisation on Intangible Assets	73,45,585	62,00,944	2,22,225	-	-
	<b>Total</b>	<b>1,14,91,956</b>	<b>1,03,51,389</b>	<b>37,45,489</b>	<b>29,30,974</b>	<b>38,16,123</b>

## II.9 Restated Statement of Other Expenses

	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021	For the year ended 31 March, 2020	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	Audit Fees	2,00,000	10,000	1,00,000	1,00,000	1,00,000
	Insurance	33,686	1,15,176	-	-	-
	Conveyance Expenses	80,620	-	3,82,820	-	-
	Electricity Expenses	72,320	-	1,22,201	28,952	-
	Maintenance Charges	1,12,463	94,574	42,532	46,500	-
	Office Expenses	5,39,734	2,64,647	6,24,366	17,79,025	8,35,249
	Other Expenses	-	30,134	2,76,910	5,590	55,000
	Professional Expenses	37,40,051	-	-	-	76,899
	Rent	3,20,000	2,02,884	19,20,000	10,85,000	1,10,000
	Communication Expenses	29,802	32,133	16,767	11,352	-
	Tour & Travelling Expense	-	-	-	-	11,93,800
	Software subscription, maintenance and Business Development	18,85,33,875	2,83,59,528	26,39,600	10,53,743	-
	Business Promotions Exp	2,16,434	25,000	-	-	-
	ROC Fee	6,70,900	-	-	-	-
	<b>Total</b>	<b>19,45,49,884</b>	<b>2,91,34,076</b>	<b>61,25,196</b>	<b>41,10,162</b>	<b>23,70,948</b>

Payments to the auditors comprises:

	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021	For the year ended 31 March, 2020	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	As auditors - statutory audit	1,50,000	10,000	1,00,000	1,00,000	1,00,000
	For taxation matters	50,000	-	-	-	-
	<b>Total</b>	<b>2,00,000</b>	<b>10,000</b>	<b>1,00,000</b>	<b>1,00,000</b>	<b>1,00,000</b>

## II.10 Restated Statement of Expenditure in Foreign currency

	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021	For the year ended 31 March, 2020	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	Value of imports calculated on C.I.F basis by the company during the financial year in respect of					
	Raw Materials	-	-	-	-	-
	Components and Spare Parts	-	-	95,020	-	-
	Services	1,61,32,500	88,74,756	-	-	-
	Expenditure in foreign currency during the financial year on account of royalty, know-how, professional and consultation fees, interest and other matters;					
	Sales Promotion	-	-	-	-	-
	Travelling Expenses	-	-	-	-	-

## II.11 Restated Statement of Earnings in Foreign currency

	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021	For the year ended 31 March, 2020	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	Earnings in foreign exchange classified under the following heads,					
	Export of goods calculated on F.O.B basis;	-	-	-	-	-
	Royalty, know-how, professional and consultation fees;	14,97,056	-	89,18,959	96,17,590	63,76,000
	Interest and dividend;	-	-	-	-	-
	Other income, indicating the nature thereof	-	-	-	-	-

## II.12 Restated Statement of Earning Per Share

### (A) Reconciliation of Basic and Diluted Shares used in computing Earning Per Share

	Particulars	As at 31 March, 2022	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2018
	Basic earnings per equity share - weighted average number of equity shares outstanding (Nos) - Opening	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
	Add: Shares Issued during the year	-	-	-	-	-
	Weighted Average Shares	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
	Add: Impact of shares Consolidation in ratio of 1:10	(90,00,000)	-	-	-	-
	Add: Impact of Bonus Issued in ratio of 9:10	4,932	-	-	-	-
	Basic earnings per equity share - weighted average number of equity shares outstanding (Nos) - Closing	10,04,932	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
	Add/(Less): Effect of dilutive shares (Nos)	-	-	-	-	-
	Diluted earnings per equity share - weighted average number of equity shares outstanding (Nos)	10,04,932	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000

### (B) Computation of basic and diluted earning per share

	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021	For the year ended 31 March, 2020	For the year ended 31 March, 2019	For the year ended 31 March, 2018
	Basic earning per share					
	Profit after tax	2,21,15,032	52,77,657	22,63,954	13,83,707	11,74,298
	Weighted average number of shares (For Basic EPS)	10,04,932	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
	<b>Basic EPS</b>	22.01	0.53	0.23	0.14	0.12
	Basic EPS as per the current capital structure	22.00	5.28	2.26	1.38	1.17
	<b>Diluted earning per share</b>					
	Profit after tax	2,21,15,032	52,77,658	22,63,954	13,83,707	11,74,298
	Add/(less): Effect of dilution on profit	-	-	-	-	-
	Revised profit after tax	2,21,15,032	2,21,15,032	52,77,658	22,63,954	13,83,707
	Weighted average number of shares (For Diluted EPS)	10,04,932	10,04,932	1,00,00,000	1,00,00,000	1,00,00,000
	<b>Diluted EPS</b>	22.01	0.53	0.23	0.14	0.12

\* The Company does not have any diluted potential Equity Shares. Consequently, the basic and diluted profit/earnings per share of the company remain the same.

### I.11 Restated Statement of Property, Plant and Equipment

Particular	Office Building	Plant & Machinery	Furniture & Fixture	Vehicles	Office Equipment's	Electric Fittings	Computers	Electric Equipment's	Total
<b>Gross Block</b>									
<b>As at April 01, 2017</b>	-	-	-	-	-	-	16,32,808	-	16,32,808
Addition	-	-	-	-	16,97,431	81,38,252	10,93,345	-	1,09,29,028
Deletion	-	-	-	-	-	-	-	-	-
<b>As at March 31, 2018</b>	-	-	-	-	<b>16,97,431</b>	<b>81,38,252</b>	<b>27,26,153</b>	-	<b>1,25,61,836</b>
Addition	21,95,263	-	22,85,972	-	2,46,288	-	-	-	47,27,523
Deletion	-	-	-	-	-	-	-	-	-
<b>As at March 31, 2019</b>	<b>21,95,263</b>	-	<b>22,85,972</b>	-	<b>19,43,719</b>	<b>81,38,252</b>	<b>27,26,153</b>	-	<b>1,72,89,359</b>
Addition	-	-	-	88,62,057	-	-	-	-	88,62,057
Deletion	-	-	-	-	-	-	-	-	-
<b>As at March 31, 2020</b>	<b>21,95,263</b>	-	<b>22,85,972</b>	<b>88,62,057</b>	<b>19,43,719</b>	<b>81,38,252</b>	<b>27,26,153</b>	-	<b>2,61,51,416</b>
Addition	75,50,000	-	-	-	-	-	-	-	75,50,000
Deletion	-	-	-	-	-	-	-	-	-
<b>As at March 31, 2021</b>	<b>97,45,263</b>	-	<b>22,85,972</b>	<b>88,62,057</b>	<b>19,43,719</b>	<b>81,38,252</b>	<b>27,26,153</b>	-	<b>3,37,01,416</b>
Addition	-	-	63,45,800	-	71,964	-	43,653	-	64,61,417
Deletion	-	-	-	-	-	-	-	-	-
<b>As at March 31, 2022</b>	<b>97,45,263</b>	-	<b>86,31,772</b>	<b>88,62,057</b>	<b>20,15,683</b>	<b>81,38,252</b>	<b>27,69,806</b>	-	<b>4,01,62,833</b>
<b>Depreciation</b>									
<b>As at April 01, 2017</b>	-	-	-	-	-	-	10,52,971	-	10,52,971
for the year	-	-	-	-	5,44,599	25,63,019	7,08,505	-	38,16,123
Adjustments	-	-	-	-	-	-	-	-	-
<b>As at March 31, 2018</b>	-	-	-	-	<b>5,44,599</b>	<b>25,63,019</b>	<b>17,61,476</b>	-	<b>48,69,094</b>
for the year	1,09,795	-	1,97,241	-	5,73,410	14,43,428	6,07,100	-	29,30,974



Adjustments	-	-	-	-	-	-	-	-	-
<b>As at March 31, 2019</b>	<b>1,09,795</b>	-	<b>1,97,241</b>	-	<b>11,18,009</b>	<b>40,06,447</b>	<b>23,68,576</b>	-	<b>78,00,068</b>
for the year	1,71,493	-	5,40,772	11,94,845	3,72,148	10,69,724	1,74,282	-	35,23,264
Adjustments	-	-	-	-	-	-	-	-	-
<b>As at March 31, 2020</b>	<b>2,81,288</b>	-	<b>7,38,013</b>	<b>11,94,845</b>	<b>14,90,157</b>	<b>50,76,171</b>	<b>25,42,858</b>	-	<b>1,13,23,332</b>
for the year	3,11,028	-	4,00,766	23,94,470	2,04,420	7,92,773	46,988	-	41,50,445
Adjustments	-	-	-	-	-	-	-	-	-
<b>As at March 31, 2021</b>	<b>5,92,316</b>	-	<b>11,38,779</b>	<b>35,89,315</b>	<b>16,94,577</b>	<b>58,68,944</b>	<b>25,89,846</b>	-	<b>1,54,73,777</b>
for the year	8,69,530	-	9,13,669	16,46,677	1,26,705	5,87,524	2,266	-	41,46,371
Adjustments	-	-	-	-	-	-	-	-	-
<b>As at March 31, 2022</b>	<b>14,61,846</b>	-	<b>20,52,448</b>	<b>52,35,992</b>	<b>18,21,282</b>	<b>64,56,468</b>	<b>25,92,112</b>	-	<b>1,96,20,148</b>
<b>As at March 31, 2018</b>	-	-	-	-	<b>11,52,832</b>	<b>55,75,233</b>	<b>9,64,677</b>	-	<b>76,92,742</b>
<b>As at March 31, 2019</b>	<b>20,85,468</b>	-	<b>20,88,731</b>	-	<b>8,25,710</b>	<b>41,31,805</b>	<b>3,57,577</b>	-	<b>94,89,291</b>
<b>As at March 31, 2020</b>	<b>19,13,975</b>	-	<b>15,47,959</b>	<b>76,67,212</b>	<b>4,53,562</b>	<b>30,62,081</b>	<b>1,83,295</b>	-	<b>1,48,28,084</b>
<b>As at March 31, 2021</b>	<b>91,52,947</b>	-	<b>11,47,193</b>	<b>52,72,742</b>	<b>2,49,142</b>	<b>22,69,308</b>	<b>1,36,307</b>	-	<b>1,82,27,639</b>
<b>As at March 31, 2022</b>	<b>82,83,417</b>	-	<b>65,79,324</b>	<b>36,26,065</b>	<b>1,94,400</b>	<b>16,81,784</b>	<b>1,77,694</b>	-	<b>2,05,42,684</b>

#### I.12 Restated Statement of Intangible assets

Particular		
<b>Gross Block</b>		
<b>As at April 01, 2017</b>	-	
Addition	-	
Deletion	-	
<b>As at April 01, 2018</b>	-	
Addition	-	
Deletion	-	
<b>As at March 31, 2019</b>	-	
Addition	2,50,26,000	
Deletion	-	

<b>As at March 31, 2020</b>	<b>2,50,26,000</b>	
Addition	-	
Deletion	-	
<b>As at March 31, 2021</b>	<b>2,50,26,000</b>	
Addition	6,19,91,325	
Deletion	-	
<b>As at March 31, 2022</b>	<b>8,70,17,325</b>	
<b>Depreciation</b>		
<b>As at April 01, 2017</b>	-	
for the year	-	
Adjustments	-	
<b>As at April 01, 2018</b>	-	
for the year	-	
Adjustments	-	
<b>As at March 31, 2019</b>	-	
for the year	2,22,225	
Adjustments	-	
<b>As at March 31, 2020</b>	<b>2,22,225</b>	
for the year	62,00,944	
Adjustments	-	
<b>As at March 31, 2021</b>	<b>64,23,169</b>	
for the year	73,45,585	
Adjustments		
<b>As at March 31, 2022</b>	<b>1,37,68,754</b>	
<b>As at March 31, 2018</b>	-	
<b>As at March 31, 2019</b>	-	
<b>As at March 31, 2020</b>	<b>2,48,03,775</b>	
<b>As at March 31, 2021</b>	<b>1,86,02,831</b>	
<b>As at March 31, 2022</b>	<b>7,32,48,571</b>	

**Annexure V Statement of Restatement Adjustments to Audited Financial Statements**  
**(All amounts in Indian Rupees, unless otherwise stated)**

**PART-A**

**V.1 Reconciliation between audited profit and restated profit**

Particulars	As at 31 March, 2022	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2018
A. Profit after tax (as per audited financial statements)	2,21,15,032	52,77,658	22,63,954	13,83,707	11,74,298
B. Add/(Less) : Adjustments on account of -					
1. Provision for Income Years for Prior Period	-	-	-	-	-
2. Deferred Tax	(8,95,285)	(4,91,394)	5,82,143	(15,154)	72,231
3. Provision for Taxation and MAT Credit	-	-	-	-	-
	(8,95,285)	(4,91,394)	5,82,143	(15,154)	72,231
C. Restated profit after tax (A+B)	<b>2,12,19,747</b>	<b>47,86,264</b>	<b>28,46,097</b>	<b>13,68,553</b>	<b>12,46,529</b>

**V.2 Reconciliation of the Opening Balance of Surplus of Profit and Loss under Reserves and Surplus for the FY 2017-18:**

Particulars	As on April 1, 2017
(A) Opening Balance of surplus	(7,60,546)
Add/(Less) : Adjustments on account of -	
1. Provision for Income Years for Prior Period	-
2. Change in Provision of Gratuity Estimates	-
3. Professional Expenses related to Financial Year 2017-18	-
4. Deferred Tax	(72,231)
5. Provision for Taxation and MAT Credit	-
<b>Total Adjustments (B)</b>	<b>(72,231)</b>
<b>Restated Opening Balance of surplus (A+B)</b>	<b>(8,32,777)</b>

### V.3 Reconciliation between total audited equity and total restated equity

Particulars	As at 31 March, 2022	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2018
A. Total Equity as per audited financial statements	4,14,54,103	1,93,39,071	1,40,61,413	1,17,97,459	1,04,13,752
B. Restatement Adjustments					
(i) Audit Qualifications	-	-	-	-	-
(ii) Other material adjustments					
Income Tax Provisions and Mat Credit	61,49,380	9,01,671	2,13,729	5,11,276	18,963
Deferred Tax Provisions	(8,95,285)	(4,91,394)	5,82,143	(15,154)	72,231
C. Total Equity as Restated Statement of Assets and Liabilities(A+B)	4,67,08,198	1,97,49,348	1,48,57,285	1,22,93,581	1,05,04,946

(here total equity means Equity Share Capital and Reserves and Surplus)

#### Part B Material Regrouping

Appropriate regroupings have been made in the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss and Restated Statement of Cash Flows, wherever required, by reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows, in order to bring them in line with the accounting policies and classification as per AS financial information of the Company for the period ended March 31, 2022 prepared in accordance with Schedule III of Companies Act, 2013 and other applicable AS principles and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations 2018, as amended.

#### Part C Non-Adjusting items

There are no non-adjusting items.

#### Annexure VI Other Notes to the Restated Standalone Financial Statements (All amounts in Indian Rupees, unless otherwise stated)

- The figures of the previous year have been regrouped / recast wherever necessary so as to make them comparable with current year's figures. Figures have been rounded off to the nearest lakhs.

2 Disclosure as per Micro, Small and Medium Enterprises Development (MSMED) Act ,2006

Particulars	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year.	37,800	-	-	-	-
The amount of interest paid by the buyer in terms of Section 16 of MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-	-	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act.	-	-	-	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-	-	-	-
The amount of further interest payable due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act, 2006.	-	-	-	-	-

- 3 In the opinion of the Board of Directors, the Current Assets, Loans & Advances are approximately of the value stated if realized in ordinary course of business. Provisions for known liabilities are made & not in excess of the amount reasonably necessary. Moreover, Balances of Unsecured Loans, Receivables, Loans & Advances and Current Liabilities are subject to confirmation, reconciliation and adjustments, if any.

**ANNEXURE - VII : RESTATED STATEMENT OF CONTINGENT LIABILITIES**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021	For the year ended 31 March, 2020	For the year ended 31 March, 2019	For the year ended 31 March, 2018
1. Bank Guarantee/LC Discounting for which FDR margin money has been given to the bank as Security	-	-	-	-	-
2. Entry Tax matters pending in various courts	-	-	-	-	-
3. Income Tax Demand	-	-	-	-	-
<b>Total</b>					

# **ANNEXURE-VIII: RESTATED STANDALONE STATEMENT OF RELATED PARTY DISCLOSURES AS RESTATED**

As required by Accounting Standard-18, “Related Party Disclosures” issued by the Institute of Chartered Accountants of India, relevant information is provided here below:

## **(a) List of Related parties during the year:**

<b>Name</b>	<b>Relationship</b>
Ram Gopal Jindal	Key Management Personnel
Madhu	Key Management Personnel
Gaurav Jindal	Key Management Personnel
Anil Kumar	Relatives of Key Management Personnel
Mayank Singhal	Relatives of Key Management Personnel
Neha Singhal	Relatives of Key Management Personnel
Pinky Jindal	Relatives of Key Management Personnel
Gaurav Jindal and Associates	Key Management Personnel's Control Exist
Markex Branding Solutions Private Limited (Formerly Known as Egaffar Retails Private Limited)	Key Management Personnel's Control Exist
Standard Infracap Services Limited (Formerly known as Gaurav Jindal Infra Capital Limited)	Key Management Personnel's Control Exist
Whitecliff Industries Limited	Key Management Personnel's Control Exist
Mona Portfolio Limited	Key Management Personnel's Control Exist
Srikaya Health Institute Limited	Key Management Personnel's Control Exist
Cox Worldwide Consultants Private Limited	Key Management Personnel's Control Exist

## **(b) Following are the details of the transactions with the related party**

<b>Nature of transactions</b>	<b>Related Parties</b>	<b>As at 31st March 2022</b>	<b>As at 31st March 2021</b>	<b>As at 31st March 2020</b>	<b>As at 31st March 2019</b>	<b>As at 31st March 2018</b>
Director Remuneration	Key Managerial Personnel	36,00,000	-	-	-	-
Interest Expenses	Key Managerial Personnel's control exist	33,917	-	-	-	-
Rent Paid	Key Managerial Personnel	1,40,000	-	-	-	5,000

Sales of Services	Key Managerial Personnel's control exist	10,00,000	38,50,000	-	-	33,25,284
Web Space Charges	Key Managerial Personnel's control exist	2,50,000	-	-	-	-
Purchase of Products/Services	Key Managerial Personnel's control exist	65,00,000	2,44,90,000	52,78,140	-	-
Share Application Money Received	Key Managerial Personnel	9,31,57,560	-	-	-	-
Share Application Money Received	Key Managerial Personnel's control exist	1,16,97,440	-	-	-	-

**Related Party Continues.**

Share Application Money Returned	Key Managerial Personnel's control exist	1,16,97,440	-	-	-	-
Share Application Money Returned	Key Managerial Personnel	9,31,57,560	-	-	-	-
Borrowings received	Key Managerial Personnel	7,68,17,500	5,09,58,000	-	-	-
Borrowings repaid	Key Managerial Personnel	8,23,38,000	4,42,22,500	-	-	-

**( b ) Disclosure of material transactions:**

Particulars	Relation	As at 31st March 2022	As at 31st March 2021	As at 31st March 2020	As at 31st March 2019	As at 31st March 2018
<b>Directors Remuneration Paid</b>						
Ram Gopal Jindal	Key Management Personnel	12,00,000	-	-	-	-
Madhu	Key Management Personnel	12,00,000	-	-	-	-
Gaurav Jindal	Key Management Personnel	12,00,000	-	-	-	-
<b>Reimbursement Exp</b>						
Gaurav Jindal and Associates	Key Management Personnel's Control Exist	12,67,028	19,64,666	4,26,681	-	-

<b>Rent Paid</b>						
Ram Gopal Jindal	Key Management Personnel	1,40,000	-	-	-	-
Gaurav Jindal	Key Management Personnel					5,000
<b>Share Application Money Received</b>						
Ram Gopal Jindal	Key Management Personnel	3,72,60,000	-	-	-	-
Madhu	Key Management Personnel	76,61,520	-	-	-	-
Gaurav Jindal	Key Management Personnel	5,14,76,040	-	-	-	-
Markex Branding Solutions Private Limited	Key Management Personnel's Control Exist	47,19,600	-	-	-	-
Standard Infracap Services Limited	Key Management Personnel's Control Exist	18,87,840	-	-	-	-
Srikaya Health Institute Limited	Key Management Personnel's Control Exist	49,95,000	-	-	-	-
<b>Share Application Money Refunded</b>						
Ram Gopal Jindal	Key Management Personnel	3,72,60,000	-	-	-	-
Madhu	Key Management Personnel	76,61,520	-	-	-	-
Gaurav Jindal	Key Management Personnel	5,14,76,040	-	-	-	-
Markex Branding Solutions Private Limited	Key Management Personnel's Control Exist	47,19,600	-	-	-	-
Standard Infracap Services Limited	Key Management Personnel's Control Exist	18,87,840	-	-	-	-
Srikaya Health Institute Limited	Key Management Personnel's Control Exist	49,95,000	-	-	-	-



<b><u>Interest Paid</u></b>						
Mona Portfolio Limited	Key Management Personnel's Control Exist	33,917	-	-	-	--
<b><u>Sale of software support &amp; services</u></b>						
Gaurav Jindal and Associates	Key Management Personnel's Control Exist	10,00,000	38,50,000	-	-	33,25,284
<b><u>Purchase of Consumables stores</u></b>						
Markex Branding Solutions Private Limited	Key Management Personnel's Control Exist	-	2,24,90,000	52,78,140		
Cox Worldwide Consultants Private Limited	Key Management Personnel's Control Exist	65,00,000	20,00,000			
<b><u>Web Space Charges</u></b>						
Markex Branding Solutions Private Limited	Key Management Personnel's Control Exist	2,50,000	-	-	-	-
<b><u>Borrowings received</u></b>						
Mona Portfolio Limited	Key Management Personnel's Control Exist	7,68,17,500	5,09,58,000			
<b><u>Repayment of Borrowings</u></b>						
Mona Portfolio Limited	Key Management Personnel's Control Exist	8,23,38,000	4,42,22,500			
<b><u>Loan and Advances Paid</u></b>						
Mona Portfolio Limited	Key Management Personnel's Control Exist	-	5,09,58,000	52,15,000	-	20,80,000
<b><u>Loan and Advances Received</u></b>						
Mona Portfolio Limited	Key Management Personnel's Control Exist	12,00,000	4,42,22,500	40,00,000	-	4,80,000

**(c) Balances outstanding as on reporting date**

<b><u>Borrowings</u></b>	<b><u>Nature of Parties</u></b>					
Mona Portfolio Limited	Unsecured Loan	-	55,20,500			
<b><u>Payables</u></b>						
Markex Branding Solutions Private Limited	Creditor	-	1,74,200	52,78,140		
Gaurav Jindal and Associates	Reimbursement	39,336	2,69,808	4,26,681		5,000
Ram Gopal Jindal	Rent	1,26,000	-			
Madhu	Salary	2,80,000				
<b><u>Receivables</u></b>						
Gaurav Jindal and Associates	Debtor	12,96,590	23,50,000			5,77,310
Mona Portfolio Limited	Loan and Advances			12,15,000		16,00,000

**ANNEXURE - IX : RESTATED STANDALONE STATEMENT OF SIGNIFICANT ACCOUNTING RATIOS**  
**(All amounts in Indian Rupees, unless otherwise stated)**

<b>Particulars</b>	<b>For the year ended 31 March, 2022</b>	<b>For the year ended 31 March, 2021</b>	<b>For the year ended 31 March, 2020</b>	<b>For the year ended 31 March, 2019</b>	<b>For the year ended 31 March, 2018</b>
Current Ratio	0.61	0.84	0.58	1.82	2.12
Debt-Equity Ratio,	0.14	0.69	0.61	-	-
Debt Service Coverage Ratio	15.56	13.34	4.12	3.43	3.68
Return on Equity Ratio	116.39%	52.78%	22.64%	13.84%	11.74%
Trade Receivables turnover ratio	5.80	4.19	3.00	3.89	3.99
Trade payables turnover ratio	3.34	1.63	0.53	1.13	-
Net capital turnover ratio	-9.47	-6.59	-3.86	5.18	8.38
Net profit ratio	8.66%	7.25%	8.51%	9.71%	9.57%
Return on Capital employed	60.35%	18.73%	15.13%	16.25%	12.20%

**Methodology:**

1. Current Ratio = Current Asset / Current Liability
2. Debt-Equity Ratio = Total Debt / (Total Debt + (Equity + Reserves))

3. Debt Service Coverage Ratio = EBITDA / Finance Cost+ Instalment paid
4. Return on Equity Ratio = Profit After Tax /Equity
5. Inventory Turnover Ratio = Sale / Inventory
6. Trade Receivable Turnover Ratio = Revenue from Operations / Average Trade Receivable
7. Trade Payable Turnover Ratio = Net Credit Purchase / Average Trade Payable
8. Net Capital Turnover Ratio = Revenue from Operations /Average working capital
9. Net Profit Ratio = Profit After Tax / Revenue
- 10 Return on Capital Employed= EBIT/ Capital Employed

#### STATEMENT OF CAPITALISATION

(In Rupees)

Particulars	Pre-Issue 31.03.2022	Post Issue
<b>Debt</b>		
Long Term Debt	50,24,709.00	[●]
Short Term Debt	8,57,293.00	[●]
<b>Total Debt</b>	<b>58,82,002.00</b>	<b>[●]</b>
<b>Shareholders' Fund (Equity)</b>		
Share Capital	1,90,00,000.00	[●]
Reserves & Surplus	2,24,54,102.60	[●]
<b>Total Shareholders' Fund (Equity)</b>	<b>4,14,54,102.60</b>	<b>[●]</b>
Long Term Debt/Equity	0.02	[●]
Total Debt/Equity	0.14	[●]

#### Notes:

1. Short term Debts represent which are expected to be paid/payable within 12 months
2. Long term Debts represent debts other than Short term Debts as defined above
- 3.The figures disclosed above are based on restated statement of Assets and Liabilities of the Company as at 31.03.2022.

## FINANCIAL INDEBTEDNESS

Set forth below, is a brief summary of our Company's borrowings as on March 31, 2022 together with a brief description of certain significant terms / material covenants of the relevant financing arrangements.

Sr. No.	Name of Lender	Type of Loan	Date of Sanction	Sanction Amount	Rate of Interest	Outstanding amounts as per books of accounts as on March 31, 2022
1.	HDFC Bank Limited	Car Loan	21/11/2019	₹ 7008457	9.10%	₹ 5024709

### **Principal Terms of the Hypothecation Deed:**

#### **Foreclosure Charges:**

- No foreclosure allowed within 6 months from date of availing the car loan
- 6% of principal Outstanding for prelosures within 1 year from 7<sup>th</sup> EMI
- 5% of Principal Outstanding for prelosures within 13 - 24 months from 1<sup>st</sup> EMI
- 3% of Principal Outstanding for prelosures post 24 months from 1<sup>st</sup> EMI

#### **Part- Payment Charges**

- Part- Payment is allowed subject to completion of 12 months (i.e. post payment of 12 EMI's)
- Part- Payment will be allowed twice only during loan tenure.
- Part- Payment is allowed only once a year. At any point of time, part payment will not increase beyond 25% of Principal Outstanding.
- 5% on the Part Payment amount in case Part PrePayment is within 13- 24 months from 1<sup>st</sup> EMI.
- 3% on the Part Payment amount in case part pre payment is post 24 months from 1<sup>st</sup> EMI

#### **Loan Cancellation**

In the event of cancellation, interest charges will be borne by customers. Processing fee, stamp duty, documentation, valuation, and RTO Charges (used car purchase/ refinance/ rewards) are non refundable charges and would not be waived/ refunded in case of loan cancellation.

**Loan Re-schedulement charges/ Re-booking Charges** Rs. 1000/- will be charges. If changes are required on RC, refundable security deposit- noninterest bearing of Rs. 5000 would be required. It will be the borrower's responsibility to provide the transferred registration certificate copy to the bank.

**Re-payment:** The repayment period for loans is stipulated in monthly instalments

## **OTHER FINANCIAL INFORMATION**

For Details on other financial information please refer to Annexure IX- Restated Standalone Statement Of Significant Accounting Ratios on page 199 under the chapter titled Financial Statements as Restated ‘beginning on page 162 of this Draft Prospectus.

## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION

*You should read the following discussion and analysis of our financial condition and results of operations, and our assessment of the factors that may affect our prospects and performance in future periods, together with our Restated Financial Statements for the Financial Years 2022, 2021 and 2020 including the notes thereto and reports thereon, each included in this Draft Prospectus.*

*This Draft Prospectus may include forward-looking statements that involve risks and uncertainties, and our actual financial performance may materially vary from the conditions contemplated in such forward-looking statements as a result of various factors, including those described below and elsewhere in this Draft Prospectus. For further information, see **"Forward Looking Statements"** on page 15. Also read **"Risk Factors"** and **"Restated Financial Statements"** on pages 22 and 162, respectively, for a discussion of certain factors that may affect our business, financial condition or results of operations.*

*Unless otherwise indicated or the context otherwise requires, the financial information for Financial Years 2022, 2021 and 2020 included herein is derived from the Restated Financial Statements, included in this Prospectus. For further information, see **"Restated Financial Statements"** on page 162.*

*Our Company's Financial year commences on April 1 and ends on March 31 of the immediately subsequent year, and references to a particular Fiscal are to the 12 months ended March 31 of that particular year. In this section, unless the context otherwise requires, any reference to "we", "us" or "our" refers to Quicktouch Technologies Limited, our Company.*

### BUSINESS OVERVIEW

Our Company is in the business of Software IT Solution and Consulting Services, IT Product / Software Development and Software Commercial Training, Web designing. Web designing services include: Website Designing/ Redesigning, iOS App/ Android/ Mobile App Development, Web Hosting Services. We have leveraged our domain expertise, processes and infrastructure to diversify our offering of services to cater to a variety of business sectors.

Our team has extensive experience working in the education sector, and we are committed to providing high-quality solutions that help our clients succeed.

Our Company is engaged in the business of Enterprise Resource Planning (ERP) – A school management software and mobile apps that help simplify administration and organization.

Our Company is ISO/IEC 27001: 2013 and ISO 9001: 2015 certified conforming to the Information Security Management System standard and Quality Management System standard.

### SIGNIFICANT DEVELOPMENTS AFTER MARCH 31, 2022

As per mutual discussion between the Board of the Company and LMs, in the opinion of the Board of the Company there have not arisen any circumstances since the date of the last financial statements as disclosed in the Draft Prospectus and which materially and adversely affect or is likely to affect within the next twelve months except as follows:

- The Board of Directors of our Company in its board meeting held on June 14, 2022, allotted 2,25,000 fully paid up equity shares of the Company of face value of ₹ 10.00/- each at an issue price of ₹ 110.00/- each on preferential basis via private placement.

- The Board of Directors of our Company in its board meeting held on June 23, 2022, allotted 21,25,000 fully paid up equity shares of the Company of face value of ₹ 10.00/- each as fully paid bonus shares.
- The Board of Directors of our Company has approved and passed the following resolution on July 01, 2022:
  - Alteration in article of association of the Company;
  - Borrowing limits under section 180(1)(c);
  - The Limit for loan, guarantee and investments under section 186 of Companies Act, 2013
  - Increase in the limit of remuneration to be paid to the Managing Director and Whole Time Director of the Company;
  - Initial Public Offer of Equity Shares of the Company;
- The members of our Company have approved the proposal of Board of Directors in its EGM held on July 07, 2022, which are as follows:
  - Alteration in article of association of the Company;
  - Borrowing limits under section 180(1)(c);
  - The Limit for loan, guarantee and investments under section 186 of Companies Act, 2013
  - Increase in the limit of remuneration to be paid to the Managing Director and Whole Time Director of the Company;
  - Initial Public Offer of Equity Shares of the Company;

## SIGNIFICANT FACTORS AFFECTING OUR RESULTS OF OPERATIONS

Our business is subjected to various risks and uncertainties, including those discussed in the section titled **“Risk Factor”** beginning on page 22 of this Draft Prospectus. Our results of operations and financial conditions are affected by numerous factors including the following:

- Company’s results of operations and financial performance;
- Our ability to successfully execute our growth strategies;
- Our ability to retain our skilled personnel;
- General Economic and Market Conditions;
- Changes, if any, in the regulations / regulatory framework / economic policies in India and / or in foreign countries, which affect national & international finance.
- Failure to adapt to the changing needs of industry and in particular IT Sector may adversely affect our business and financial condition;
- Arising any type of pandemic situation.

## OUR SIGNIFICANT ACCOUNTING POLICIES

For Significant accounting policies please refer Significant Accounting Policies, under Chapter titled **“Financial Statements”** beginning on page 162 of the Draft Prospectus.

## OVERVIEW OF REVENUE & EXPENDITURE

### Our Results of Operations

The following table sets forth select financial data from our restated financial statement of profit and loss for the financial years ended March 31, 2022, 2021 and 2020 the components of which are also expressed as a percentage of total revenue for such period and financial years:

(₹ in Lakhs)

Particulars	For the period ended 31st March, 2022	(%)*	For the period ended 31st March, 2021	(%)*	For the period ended 31st March, 2020	(%)*
<b>Total Revenue:</b>						
Revenue from Operations	2,545.16	99.70%	727.26	99.88%	265.89	99.99%
Other income	7.57	0.30%	0.86	0.12%	0.03	0.01%
<b>Total Revenue</b>	<b>2,552.73</b>	<b>100.00%</b>	<b>728.12</b>	<b>100.00%</b>	<b>265.92</b>	<b>100.00%</b>
<b>Expenses:</b>						
Cost of Material Consumed	70.04	2.74%	211.70	29.07%	74.09	27.86%
Employee Benefit expenses	136.59	5.35%	60.49	8.31%	58.90	22.15%
Other Expenses	1,945.50	76.21%	291.34	40.01%	61.25	23.03%
<b>Total Expenses</b>	<b>2,152.13</b>	<b>84.31%</b>	<b>563.53</b>	<b>77.40%</b>	<b>194.24</b>	<b>73.05%</b>
<b>Profit before Interest, Depreciation and Tax</b>	<b>400.60</b>	<b>15.69%</b>	<b>164.59</b>	<b>22.60%</b>	<b>71.68</b>	<b>26.95%</b>
Depreciation and Amortization Expenses	114.92	4.50%	103.51	14.22%	37.45	14.08%
<b>Profit before Interest and Tax</b>	<b>285.68</b>	<b>11.19%</b>	<b>61.07</b>	<b>8.39%</b>	<b>34.22</b>	<b>12.87%</b>
Financial Charges	11.99	0.47%	4.19	0.58%	3.62	1.36%
<b>Profit before Tax and Extraordinary Expenses</b>	<b>273.69</b>	<b>10.72%</b>	<b>56.88</b>	<b>7.81%</b>	<b>30.60</b>	<b>11.51%</b>
Extraordinary Expenses	-	0.00%	-	0.00%	-	0.00%
<b>Profit/(Loss) Before Tax</b>	<b>273.69</b>	<b>10.72%</b>	<b>56.88</b>	<b>7.81%</b>	<b>30.60</b>	<b>11.51%</b>
Current Tax	61.50	2.41%	9.02	1.24%	2.14	0.80%
MAT Credit Entitlement	-	0.00%	-	0.00%	-	0.00%
Deferred Tax	-8.95	-0.35%	-4.91	-0.67%	5.82	2.19%
Previous Year Taxes	-0.01	0.00%	-	0.00%	-	0.00%
<b>Total Tax Expenses</b>	<b>52.54</b>	<b>2.06%</b>	<b>4.10</b>	<b>0.56%</b>	<b>7.96</b>	<b>2.99%</b>
<b>Profit/(Loss) After Tax</b>	<b>221.15</b>	<b>8.66%</b>	<b>52.78</b>	<b>7.25%</b>	<b>22.64</b>	<b>8.51%</b>

\*(%) column represents percentage of total revenue.

### Revenue and Expenses

Our revenue and expenses are reported in the following manner:



## **Total Revenues**

### ♦ **Revenue of operations:**

Our Company's revenue is primarily generated from sale of Software Products and sale of services related to Software Support.

### ♦ **Other Income:**

Other income majorly includes income from Interest, benefits of foreign exchange fluctuations and miscellaneous income.

### ♦ **Expenses**

Our expenses primarily consist of Cost of Material Consumed, Employee Benefit Expenses, Other Expenses, Finance Costs, Depreciation and Amortization Expenses.

### ♦ **Cost of Material Consumed**

Cost of Material Consumed comprises of expenses related to purchases of Raw Materials, Sub- Assemblies and Component Consumed.

### ♦ **Employment Benefit Expenses**

It includes Salaries, Wages, Bonus, Director Remuneration and Staff Welfare Expenses.

### ♦ **Other Expenses**

Other expense mainly comprises of expenses related to Software Subscription, Maintenance and Business Development, Professional Expenses, ROC Fee, Office Expenses, Rent and Audit fees etc.

### ♦ **Finance Costs**

Our finance costs mainly comprise of Interest on Loan, Bank charges and other financial charges.

### ♦ **Depreciation**

Depreciation includes depreciation on property plant and equipment amortisation of intangible assets.

### ♦ **Tax Expenses**

Tax expense comprises of current tax, previous year tax, and deferred tax.

## **FINANCIAL YEAR 2021-22 COMPARED WITH THE FINANCIAL YEAR 2020-21**

### **Total Revenue**

Our total revenue increased by 250.59% to ₹ 2,552.73 lakhs for the financial year 2021-22 from ₹ 728.12 lakhs for the financial year 2020-21 due to the factors described below:

- *Revenue from operations*

Our revenue from operations increased by 249.00% to ₹ 2,545.16 lakhs for the financial year 2021-22 from ₹ 727.26 lakhs for the financial year 2020-21. The increase was mainly due to expansion of our business & also added few new customers, in line with that, our revenue from sale of Software Support & Services has also increased by ₹ 1,715.49 lakhs and income from sale of Software Products also increased by ₹ 102.40 lakhs in financial year 2021-22. In financial year 2021-22, we have also started export of our services to other countries like USA and UAE.

- *Other Income*

Our other income increased by 783.45% to ₹ 7.57 lakhs for the financial year 2021-22 from ₹ 0.86 lakhs income for the financial year 2020-21 it mainly due to fluctuations in foreign currency in result of export sales and increase in other miscellaneous incomes.

### **Total Expenses**

Total Expenses increased by ₹ 1,607.80 lakhs and 239.53%, from ₹ 671.24 lakhs in the financial year ended March 31, 2021 to ₹ 2,279.04 lakhs in the financial year ended March 31, 2022. Our total expenses increased due to the factors described below:

### **Cost of Material Consumed**

Cost of Materials Consumed in terms of value and percentage decreased by ₹ 141.66 lakhs and (66.91%) from ₹ 211.70 lakhs in the financial year ended March 31, 2021 to ₹ 70.04 lakhs in the financial year ended March 31, 2022. Cost of Material Consumed has decreased due to decrease in expenses related to raw materials, sub-assemblies and components consumed.

### **Employee Benefit Expenses**

Employee Benefit Expenses in terms of value and percentage increased by ₹ 76.09 lakhs and 125.79% from ₹ 60.49 lakhs in the financial year ended March 31, 2021 to ₹ 136.59 lakhs in the financial year ended March 31, 2022. Overall employee cost has increased due to increase in general increment in salary & incentives to employees and increase in number of employees, further director's remuneration has also increased by 100.00% to ₹ 36.00 lakhs as compared to last financial year

### **Other Expenses**

Other Expenses in terms of value and percentage increased by ₹ 1,654.16 lakhs and 567.77% from ₹ 291.34 lakhs in the financial year ended March 31, 2021 to ₹ 1,945.50 lakhs in the financial year ended March 31, 2022. Other Expenses has increased mainly due to increase in sales of the Company and inline of that, we have increased our overheads related to software subscription, maintenance and business development, professional expenses and office expenses etc.

### **Profit Before Interest Tax and Depreciation**

Profit before interest tax and depreciation has increased by ₹ 236.01 lakhs and 143.40% from ₹ 164.59 lakhs in the financial year ended March 31, 2021 to ₹ 400.60 lakhs in the financial year ended March 31, 2022. Profit before exceptional & extraordinary items and Tax has increased due to increase in revenue from operations.

### **Finance Costs**

Finance Costs in terms of value and percentage increased by ₹ 7.80 lakhs and 185.99% from ₹ 4.19 lakhs in the financial year ended March 31, 2021 to ₹ 11.99 lakhs in the financial year ended March 31, 2022. Finance Costs has increased mainly due to higher interest outgo on increased borrowings.

### **Depreciation & Amortization Expenses**

Depreciation in terms of value increased by ₹ 11.41 lakhs and 11.02% from ₹ 103.51 lakhs in the financial year ended March 31, 2021 to ₹ 114.92 lakhs in the financial year ended March 31, 2022. Increase in depreciation and amortisation is due to purchase of capital assets.

### **Net Profit after Tax and Extraordinary items**

Net Profit has increased by ₹ 168.37 lakhs and 319.03% from profit of ₹ 52.78 lakhs of financial year ended March 31, 2021 to profit of ₹ 221.15 lakhs in the financial year ended March 31, 2022. Net profit has increased due to above factors.

## **FINANCIAL YEAR 2020-21 COMPARED WITH THE FINANCIAL YEAR 2019-20**

### **Total Revenue**

Our total revenue increased by 173.81% to ₹ 728.12 lakhs for the financial year 2020-21 from ₹ 265.92 lakhs for the financial year 2019-20 due to the factors described below:

- *Revenue from operations*

Our revenue from operations increased by 173.81% to ₹ 728.12 lakhs for the financial year 2020-21 from ₹ 265.92 lakhs for the financial year 2019-20. The increase was mainly due to increase in revenue from sale of Software Support & Services by ₹ 420.90 lakhs and sale of Software Products income by ₹ 40.47 lakhs in financial year 2020-21.

- *Other Income*

Our other income increased by 2,962.83% to ₹ 0.86 lakhs for the financial year 2020-21 from ₹ 0.03 lakhs income for the financial year 2019-20 it mainly due to increase in interest income by ₹ 0.83 lakhs in financial year 2020-21.

### **Total Expenses**

Total Expenses increased by ₹ 435.91 lakhs and 185.24%, from ₹ 235.32 lakhs in the financial year ended March 31, 2020 to ₹ 671.24 lakhs in the financial year ended March 31, 2021. Our total expenses increased due to the factors described below:

### **Cost of Material Consumed**

Cost of Materials Consumed in terms of value and percentage increase by ₹ 137.61 lakhs and 185.73% from ₹ 74.09 lakhs in the financial year ended March 31, 2020 to ₹ 211.70 lakhs in the financial year ended March 31, 2021. Cost of Material Consumed has increased due to increase in expenses related to raw materials, sub-assemblies and components consumed in line with the operations of the Company

### Employee Benefit Expenses

Employee Benefit Expenses in terms of value and percentage increased by ₹ 1.59 lakhs and 2.70% from ₹ 58.90 lakhs in the financial year ended March 31, 2020 to ₹ 60.49 lakhs in the financial year ended March 31, 2021. Overall employee cost has increased due to increase in general increment in salary & incentives to employees and increase in number of employees.

### Other Expenses

Other Expenses in terms of value and percentage increased by ₹ 230.09 lakhs and 375.64% from ₹ 61.25 lakhs in the financial year ended March 31, 2020 to ₹ 291.34 lakhs in the financial year ended March 31, 2021. Other Expenses has increased mainly due to increase in expenses related to software subscription, maintenance and business development and office expenses etc.

### Profit Before Interest Tax and Depreciation

Profit before interest tax and depreciation has increased by ₹ 92.91 lakhs and 129.62% from ₹ 71.68 lakhs in the financial year ended March 31, 2020 to ₹ 164.59 lakhs in the financial year ended March 31, 2021. Profit before exceptional & extraordinary items and Tax has increased due to increase in revenue from operation & other income.

### Finance Costs

Finance Costs in terms of value and percentage increased by ₹ 0.57 lakhs and 15.65% from ₹ 3.62 lakhs in the financial year ended March 31, 2020 to ₹ 4.19 lakhs in the financial year ended March 31, 2021. Finance Costs has increased mainly due to higher interest outgo on increased borrowings.

### Depreciation & Amortization Expenses

Depreciation in terms of value increased by ₹ 66.06 lakhs and 176.37% from ₹ 37.45 lakhs in the financial year ended March 31, 2020 to ₹ 103.51 lakhs in the financial year ended March 31, 2021. Increase in depreciation and amortisation is due to purchase of capital assets.

### Net Profit after Tax and Extraordinary items

Net Profit has increased by ₹ 30.14 lakhs and 133.12% from profit of ₹ 22.64 lakhs of financial year ended March 31, 2020 to profit of ₹ 52.78 lakhs in the financial year ended March 31, 2021. Net profit has increased due to above discussed factors.

### Cash Flows

The table below summaries our cash flows from our Restated Financial Information for the financial years 2021-22, 2020-21 and 2019-20;

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Net cash from operating activities	746.16	69.89	261.98
Net cash used in investing activities	(684.53)	(75.50)	(338.88)
Net cash used in financing activities	(75.08)	24.51	82.95
Net increase in cash and cash equivalents	(13.45)	18.90	6.05

Cash and cash equivalents at beginning of period	26.76	7.86	1.81
Cash and cash equivalents at end of period	13.31	26.76	7.86

### **Other Key Ratios**

Particulars	Financial year ending March 31 <sup>st</sup> ,		
	2022	2021	2020
Fixed Asset Turnover Ratio	2.71	1.97	0.67
Debt Equity Ratio	0.14	0.69	0.61
Current Ratio	0.61	0.84	0.58

Notes:

**Fixed Asset Turnover Ratio:** This is defined as revenue from operations divided by total fixed assets, based on Restated Standalone Financial Information.

**Debt Equity Ratio:** This is defined as total debt divided by total shareholder funds. Total debt is the sum of long-term borrowings, short-term borrowings and current maturity of long-term debt, based on Restated Standalone Financial Information.

**Current Ratio:** This is defined as current assets divided by current liabilities excluding current maturity of long-term debt, based on Restated Standalone Financial Information.

### **INFORMATION REQUIRED AS PER ITEM (II) (C) (I) OF PART A OF SCHEDULE VI TO THE SEBI REGULATIONS:**

An analysis of reasons for the changes in significant items of income and expenditure is given hereunder:

#### **1. Unusual or infrequent events or transactions**

Except as described in this Draft Prospectus, during the periods under review there have been no transactions or events, which in our best judgment, would be considered unusual or infrequent.

#### **2. Significant economic changes that materially affected or are likely to affect income from continuing operations**

Other than as described in the section titled “**Risk Factors**” beginning on page 22 of this Draft Prospectus, to our knowledge there are no known significant economic changes that have or had or are expected to have a material adverse impact on revenues or income of our Company from continuing operations.

#### **3. Income and Sales on account of major product/main activities**

Income and sales of our Company on account of major products/ main activities derives from sale of software products and sale of software support & related services.

#### **4. Whether the company has followed any unorthodox procedure for recording sales and revenues**

Our Company has not followed any unorthodox procedure for recording sales and revenues.

#### **5. Future changes in relationship between costs and revenues, in case of events such as future increase in labour or material costs or prices that will cause a material change are known**

Our Company’s future costs and revenues can be impacted by an increase in labour costs as the company looks to hire talent with new skills and capabilities for the digital economy who may be in short supply.

## 6. Future changes in relationship between Costs and Revenues

Other than as described in the sections “Risk Factors”, “Our Business” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” on pages 22, 109 and 203 respectively, to our knowledge, no future relationship between costs and revenues is expected to have a material adverse impact on our operations and finances.

## 7. Extent to which material increases in net sales or revenue are due to increased sales volume, introduction of new products or services or increased sales prices.

Increases in our revenues are by and large linked to increases in the volume of business.

## 8. Total turnover of each major industry segment in which the issuer company operates

The Company is operating in Software and IT Industry. Relevant industry data, as available, has been included in the chapter titled “Our Industry” beginning on page 97 of this Draft Prospectus.

## 9. Status of any publicly announced new products or business segments

Our Company has not announced any new services and product and segment / scheme, other than disclosure in this Draft Prospectus.

## 10. The extent to which the business is seasonal

Our Company’s business is not seasonal in nature.

## 11. Any significant dependence on a single or few suppliers or customers

Significant proportion of our revenues have historically been derived from a limited number of customers. The % of Contribution of our Group’s customer vis a vis the total revenue from operations for the year ended March 31, 2022, 2021 and 2020 are as follows:

Particulars	Customers		
	March 31, 2022	March 31, 2021	March 31, 2020
Top 5 (%)	43.16%	29.52%	47.92%
Top 10 (%)	62.91%	29.91%	48.67%

For further details refer the chapter titled “Risk factor” and “Our Business” on page 22 and 109 of Draft Prospectus.

## 12. Competitive Conditions

We expect competition to intensify due to possible new entrants in the market, existing competitors further expanding their operations and our entry into new markets where we may compete with well-established unorganized companies / entities. Competitive conditions are as described under the Chapters “Industry Overview” and “Our Business” beginning on pages 97 and 109 respectively of the Draft Prospectus.

## SECTION VIII - LEGAL AND OTHER INFORMATION

### OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

*Except as stated in this section, there are no: (i) criminal proceedings; (ii) actions by statutory or regulatory authorities; (iii) claims relating to direct and indirect taxes; or (iv) Material Litigation (as defined below); involving our Company, Directors, Promoter or Group Company. Our Board, in its meeting held on May 28, 2022, determined that all pending litigation involving our Company, Directors, Promoter and Group Company, other than criminal proceedings and statutory or regulatory actions, disciplinary actions including penalty imposed by SEBI or stock exchanges, claims related to direct and indirect taxes, would be considered 'material' if the monetary amount of claim by or against the entity or person in any such pending proceeding is in excess of ₹ 1,00,000/- ("Material Litigation").*

*As per the materiality policy adopted by the Board of our Company in its meeting held on July 1, 2022, creditors of our Company. The outstanding dues to creditors in excess of ₹ 1,00,000/- will be considered material. Details of outstanding dues to creditors (including micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006) as required under the SEBI Regulations have been disclosed on our website at <http://quicktouch.co.in/index.html>.*

Accordingly, we have disclosed all outstanding litigations involving our Company, Promoters, Directors and Group Companies which are considered to be material. In case of pending civil litigation proceedings wherein the monetary amount involved is not quantifiable, such litigation has been considered material only in the event that the outcome of such litigation has an adverse effect on the operations or performance of our Company. Unless otherwise stated to contrary, the information provided is as of date of this Draft Prospectus

#### **I. LITIGATIONS INVOLVING OUR COMPANY**

##### **A. AGAINST OUR COMPANY**

##### **(i) Litigation involving Criminal Laws**

NIL

##### **(ii) Litigation involving Civil Laws**

NIL

##### **(iii) Litigation involving action by Statutory/ Regulatory Authorities**

NIL

##### **(iv) Litigation involving Tax Liability**

NIL

##### **(v) Other pending litigations**

NIL

**B. BY OUR COMPANY**

**(i) Litigation involving Criminal Laws**

NIL

**(ii) Litigation involving Civil Laws**

NIL

**(iii) Disciplinary Actions by Authorities**

NIL

**(iv) Litigation involving Tax Liability**

NIL

**(v) Other pending litigations**

NIL

**II. LITIGATIONS RELATING TO OUR DIRECTORS AND PROMOTER OF THE COMPANY**

**A. LITIGATION AGAINST OUR DIRECTORS AND PROMOTER**

**(i) Litigation involving Criminal Laws**

NIL

**(ii) Litigation involving Civil Laws**

NIL

**(iii) Disciplinary Actions by Authorities**

NIL

**(iv) Litigation involving Tax Liability**

On February 18, 2019, Mr. Gaurav Jindal, Promoter and Director of the Company booked and arrested as accused under Section 69 of CGST Act 2017 for violation of Section 132, 7, 16(2), 31, 32, 35, 37,38 and 39 of the CGST Act 2017. It was alleged that Mr. Gaurav Jindal, while acting as one of the Director of M/s. GJA Industries Limited (now name changed to M/s. Whitecliff Industries Limited) and few other companies has violated the provisions of Section 132 of CGST Act 2017 to the tune of ₹ 885.00/- Lakhs.

The matter is sub Judice/sub adjudicate with the Hon'ble District and Sessions Court, Meerut and relevant adjudication authority.

Mr. Gaurav Jindal released on bail on July 6, 2019 in accordance with the bail conditions imposed by the Hon'ble Trial Court of Chief Judicial Magistrate, Meerut in the order dated April 22, 2019. The bail conditions were relaxed substantially by the Hon'ble High Court, Allahabad after considering the facts of the case.



Mr. Gaurav Jindal has since resigned from the board of M/s. GJA Industries Ltd. (now name changed to M/s. Whitecliff Industries Limited) w.e.f. November 25, 2021.

Last date of hearing was on August 13, 2022 but the matter could not be discussed. Next date of hearing is scheduled for September 13, 2022. The case is pending till date.

The operations of the company had not affected anyway because of this ongoing case.

**(v) Other pending litigations**

NIL

**B. LITIGATION FILED BY OUR DIRECTORS AND PROMOTER**

**(i) Litigation involving Criminal Laws**

NIL

**(ii) Litigation involving Civil Laws**

NIL

**(iii) Disciplinary Actions by Authorities**

NIL

**(vi) Litigation involving Tax Liability**

NIL

**(vii) Other pending litigations**

NIL

**III. LITIGATION RELATING TO OUR SUBSIDIARIES**

As of the date of this Draft Prospectus, our Company does not have a subsidiary company.

**IV. LITIGATION RELATING TO OUR GROUP COMPANIES**

**A. AGAINST OUR GROUP COMPANIES**

**(i) Litigation involving Criminal Laws**

NIL

**(ii) Litigation involving Civil Laws**

NIL

**(iii) Litigation involving action by Statutory/ Regulatory Authorities**

NIL

**(iv) Litigation involving Tax Liability**

NIL

**(v) Other pending litigations**

NIL

**B. BY OUR GROUP COMPANIES**

**(i) Litigation involving Criminal Laws**

NIL

**(ii) Litigation involving Civil Laws**

NIL

**(iii) Disciplinary Actions by Authorities**

NIL

**(iv) Litigation involving Tax Liability**

NIL

**(v) Other pending litigations**

NIL

**V. OUTSTANDING DUES TO CREDITORS**

In terms of the Materiality Policy dated July 1, 2022, our Company has 1 material creditor, as on date of the latest audited financials i.e. March 31, 2022.

Details of amounts outstanding to material and other creditors are as follows:

(₹ in lakhs)

Particulars	No. of Creditors	Amount
Outstanding dues to material creditors	1	1,039.09
Outstanding dues to small scale undertakings	[•]	0.378
Outstanding dues to other creditors	19	63.89
<b>Total outstanding dues</b>	<b>20</b>	<b>1,102.99</b>

The details pertaining to amounts due towards such creditors are available on the website of our Company.

Information provided on the website of our Company is not a part of this Draft Prospectus and should not be deemed to be incorporated by reference. Anyone placing reliance on any other source of information, including our Company's website, <http://quicktouch.co.in/index.html>, would be doing so at their own risk.

**MATERIAL DEVELOPMENTS OCCURRING AFTER LAST BALANCE SHEET DATE, THAT IS, MARCH 31, 2022**

Except as disclosed in the section titled "Management's Discussion and Analysis of Financial Condition and Results of Operations of our Company" beginning on page number 203 of this Draft Prospectus, there have been no material developments that have occurred after the Last audited Balance Sheet Date.

**We certify that except as stated herein above:**

- a. There are no defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs by our Company, promoters, group entities, companies promoted by the promoters during the past three years.
- b. There are no cases of litigation pending against the Company or against any other Company in which Directors are interested, whose outcome could have a materially adverse effect on the financial position of the Company.
- c. There are no pending litigation against the Promoters/ Directors in their personal capacities and also involving violation of statutory regulations or criminal offences.
- d. There are no pending proceedings initiated for economic offences against the Directors, Promoters, Companies and firms promoted by the Promoters.
- e. There are no outstanding litigation, defaults etc. pertaining to matters likely to affect the operations and finances of the Company including disputed tax liability or prosecution under any enactment.
- f. There are no litigations against the Promoters / Directors in their personal capacity.
- g. The Company, its Promoters and other Companies with which promoters are associated have neither been suspended by SEBI nor has any disciplinary action been taken by SEBI.
- h. There is no material regulatory or disciplinary action by a stock exchange or regulatory authority in the past one year in respect of our promoters, group company's entities, entities promoted by the promoters of our company.***
- i. There are no the status of criminal cases filed or any investigation being undertaken with regard to alleged commission of any offence by any of our Directors. Further, none of our Directors has been charge-sheeted with serious crimes like murder, rape, forgery, economic offences etc.
- j. The issue is in compliance with applicable provision of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation 2018.
- k. Neither the Company nor any of its promoters or directors is a willful defaulter.***

## GOVERNMENT AND OTHER STATUTORY APPROVALS

*Our business requires various approvals, licenses, registrations and permits issued by relevant Central and State regulatory authorities under various rules and regulations. For details see “Key Industry Regulations and Policies” on page 118 of this Draft Prospectus.*

*Our Company has received the necessary licenses, permissions and approvals from the Central and State Governments and other government agencies/regulatory, authorities/certification bodies required to undertake the Issue or continue our business activities. In view of the approvals listed below, we can undertake the Issue and our current/ proposed business activities and no further major approvals from any governmental/regulatory authority or any other entity are required to be undertaken, in respect of the Issue or to continue our business activities. It must, however, be distinctly understood that in granting the above approvals, the Government of India and other authorities do not take any responsibility for the financial soundness of the Company or for the correctness of any of the statements or any commitments made or opinions expressed in this behalf.*

*The main objects clause of the Memorandum of Association of the Company and the objects incidental, enable our Company to carry out its activities.*

### Approvals in relation to Our Company’s incorporation

- a) Certificate of Incorporation dated July 02, 2013, issued by Registrar of Companies Kolkata, West Bengal, under the Companies Act, 1956 as “Sahul Technologies Limited”.
- b) Fresh Certificate of Incorporation dated August 23, 2016, issued by Registrar of Companies Kolkata, West Bengal, under the Companies Act, 2013 pursuant to the change in the name of our company from ‘Sahul Technologies Limited’ to ‘Quicktouch Technologies Limited’ (Corporate Identification No.: U74900WB2013PLC195249).
- c) Fresh Certificate of Incorporation dated February 16, 2018, issued by Registrar of Companies NCT of Delhi and Haryana pursuant to change in registered office of our company from state of West Bengal to NCT of Delhi and Haryana (Corporate Identification No.: U74900DL2013PLC329536).

### Approvals in relation to the Issue

#### **Corporate Approvals**

1. Our Board of Directors have, pursuant to resolutions passed at its meeting held on July 01, 2022 authorized the Issue, subject to the approval by the shareholders of the Company under Section 62 (1) (c) of the Companies Act 2013.
2. Our shareholders have, pursuant to the resolution dated July 07, 2022 under section 62(1)(c) of the Companies Act, 2013, authorized the Issue.

#### **Approvals from Stock Exchange**

1. Our Company has received in- principle listing approval from the NSE EMERGE dated [●] for listing of Equity Shares issued pursuant to the issue.

### ***Other Approvals***

1. The Company has entered into an agreement dated June 21, 2022, with the Central Depository Services (India) Limited (“CDSL”), and the Registrar and Transfer Agent, who, in this case, is Skyline Financial Services Private Limited, for the dematerialization of its shares.
2. The Company has entered into an agreement dated June 22, 2022, with the National Securities Depository Limited (“NSDL”) and the Registrar and Transfer Agent, who, in this case, is Skyline Financial Services Private Limited, for the dematerialization of its shares.
3. The Company’s International Securities Identification Number (“ISIN”) is INE0K4D01020.

### **Approvals/ Licenses/ Permissions in relation to our Business**

#### ***Tax Related Approvals***

Sr. No.	Authorization granted	Issuing Authority	Registration No./Reference No./License No.	Date of Issue	Validity
1.	Permanent Account Number	Income Tax Department, GoI	AATCS4105N	July 02, 2013	Perpetual
2.	Tax Deduction Account Number	Income Tax Department, GoI	DELQ01316A	May 10, 2022	Perpetual
3.	GST Registration Certificate	Goods and Service Tax Department	07AATCS4105N1ZU	January 24, 2022	Valid until cancellation


#### ***Labour Law Related Approvals***

Sr. No.	Authorization granted	Issuing Authority	Registration No./Reference No./License No.	Date of Issue	Validity
1.	Employees’ Provident Funds and Miscellaneous Provisions Act, 1952	Office of the Regional Provident Fund Commissioner, New Delhi	DLCPM2697896000	01/07/2022	N.A
2.	Employees State Insurance Act, 1948	Sub-Regional Officer, ESIC	22001400010001099	01/07/2022	N.A

### Other Approvals

Sr. No.	Authorization granted	Issuing Authority	Registration No./Reference No./License No.	Date of Issue	Validity
1.	Udyam Registration certificate	Ministry of Micro, Small and Medium Enterprise, GoI	UDYAM-DL-06-0023414	August 05 02, 2021	Valid until cancellation
2.	Importer Exporter Code	Ministry of Commerce and Industry, Directorate General of Foreign trade, New Delhi	213014131	September 10, 2013	Valid until cancellation
3.	Registration Certificates of Shops and Establishment under Delhi Shops & Establishment Act, 1954	Government of NCT of Delhi	2022260963	August 18, 2022	Valid until cancellation
4.	ISO 9001:2005 Software Application Development and Digital Marketing	QRO Certification LLP	305022020237Q	January 01, 2022	December 31, 2024
5.	ISO 27001:2013 Software Application Development and Digital Marketing	QCL Certification Private Limited	QCLIS21070359	March 07, 2021	July 02, 2024

### Intellectual Property

S. No	Logo/Trademark	Class	Nature of Trademark	Owner	Trademark No. & Date
1.		42	Logo	Quicktouch Technologies limited	Trademark No.- 4274480 Date: 25/8/2019 Status: Registered

Trademarks registered/Objected/Abandoned in the name of our company

### Domain Name

S. No.	Domain Name & ID	Sponsoring Registrar & ID Registrant Name, ID and Address	Creation Date	Registry Expiry Date
1.	Domain: Quicktouch.co.in	Ace Creative Webtech Pvt. Ltd. B-4/227, C, Keshav Puram, New Delhi- 110035	July 17, 2022	July 16, 2023

## OTHER REGULATORY AND STATUTORY DISCLOSURES

### Authority for the Issue

1. Our Board of Directors have, pursuant to resolutions passed at its meeting held on July 01, 2022 authorized the Issue, subject to the approval by the shareholders of the Company under Section 62 (1) (c) of the Companies Act 2013.
2. Our shareholders have, pursuant to the resolution dated July 07, 2022 under section 62(1)(c) of the Companies Act, 2013, authorized the Issue.
3. The Company has obtained approval from NSE vide its letter dated [●] to use the name of NSE in this Offer document for listing of equity shares on Emerge Platform of NSE. NSE is the Designated Stock Exchange.
4. Our Board has approved the Draft Prospectus through its resolution dated August 27, 2022.
5. We have also obtained all necessary contractual approvals required for this Issue. For further details, refer to the chapter titled “*Government and Other Approvals*” beginning on page number 217 of the Draft Prospectus.

### Prohibition by SEBI

Our Company, Directors, Promoters, members of the Promoter Group and Group Entities or the Director and Promoter of our Promoter Companies, have not been prohibited from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any other regulatory or governmental authority.

The companies, with which Promoters, Directors or persons in control of our Company were or are associated as promoters, directors or persons in control of any other company have not been prohibited from accessing or operating in capital markets under any order or direction passed by SEBI or any other regulatory or governmental authority.

### Prohibition by RBI or Governmental authority

Our Company, our Promoters or their relatives (as defined under the Companies Act) and our Group Entities have confirmed that they have not been declared as wilful defaulters by the RBI or any other government authority and there are no violations of securities laws committed by them in the past or no proceeding thereof are pending against them.

Our Directors have not been declared as wilful defaulter by RBI or any other government authority and there have been no violation of securities laws committed by them in the past or no proceedings thereof are pending against them.

### Compliance with the Companies (Significant Beneficial Ownership) Rules, 2018

In view of the General Circular No. 07/2018 dated September 6, 2018 and General Circular No. 8/ 2018 dated September 10, 2018 issued by the Ministry of Corporate Affairs, Government of India, our Company, and our Promoter Group will ensure compliance with the Companies (Significant Beneficial Ownerships) Rules, 2018, upon notification of the relevant forms, as may be applicable to them.

### **Directors associated with the Securities Market**

Except as normal trading/investment in stock market/mutual funds, if any. We hereby confirm that none of our Directors are associated with the securities market in any manner and no action has been initiated against these entities by SEBI in the past five (5) years preceding the date of this Draft Prospectus.

### **ELIGIBILITY FOR THIS ISSUE**

Our Company is eligible for the Issue in accordance with Regulation 229 (1) and other provisions of Chapter IX of the SEBI (ICDR) Regulations as amended from time to time, as the post issue face value paid up capital is less than ₹ 1,000.00 Lakhs. Our Company also complies with the eligibility conditions laid by the Emerge Platform of NSE Limited for listing of our Equity Shares.

### **We confirm that:**

- a) In accordance with Regulation 260 of the SEBI (ICDR) Regulations, this Issue will be hundred percent underwritten and that the Lead Managers to the Offer will underwrite at least 15% of the Total Issue Size. For further details pertaining to said underwriting please refer to “General Information – Underwriting” on page 59 of the Draft Prospectus.
- b) In accordance with Regulation 268(1) of the SEBI (ICDR) Regulations, we shall ensure that the total number of proposed allottees in the Issue is greater than or equal to fifty, otherwise, the entire application money will be refunded forthwith. If such money is not repaid within eight (8) days from the date our Company becomes liable to repay it, then our Company and every officer in default shall, on and from expiry of eight (8) days, be liable to repay such application money with interest as prescribed under Section 40 of the Companies Act, 2013 and SEBI (ICDR) Regulations.
- c) In accordance with Regulation 246 of the SEBI (ICDR) Regulations, the Lead Managers shall ensure that the Issuer shall file a copy of the Draft Prospectus/Prospectus with SEBI along with a due diligence certificate including additional confirmations as required to SEBI at the time of filing the Draft Prospectus/Prospectus with the Registrar of Companies.
- d) In accordance with Regulation 261 of the SEBI (ICDR) Regulations, the Lead Managers will ensure compulsory Market Making for a minimum period of three (3) years from the date of listing of equity shares offered in this Issue. For further details of market making arrangement, please refer to the section titled “*General Information – Details of the Market Making Arrangements for this Issue*” on page 61 of this Draft Prospectus.
- e) In accordance with Regulation 228 (a) of the SEBI (ICDR) Regulations, neither the issuer, nor any of its promoters, promoter group or directors are debarred from accessing the capital market by the Board;
- f) In accordance with Regulation 228 (b) of the SEBI (ICDR) Regulations, none of the promoters or directors of the issuer is a promoter or director of any other company which is debarred from accessing the capital market by the Board;
- g) In accordance with Regulation 228 (c) of the SEBI (ICDR) Regulations, Neither the issuer nor any of its promoters or directors is a wilful defaulter.
- h) In accordance with Regulation 228 (d) of the SEBI (ICDR) Regulations, None of the issuer’s promoters or directors is a fugitive economic offender.



- i) In accordance with Regulation 230 (1) (a) of the SEBI (ICDR) Regulations, Application is being made to National Stock Exchange of India Limited (“NSE”) and NSE is the Designated Stock Exchange.
- j) In accordance with Regulation 230 (1) (b) of the SEBI (ICDR) Regulations, the Company has entered into agreement with depositories for dematerialization of specified securities already issued and proposed to be issued. For more details please refer page 289 of this Draft Prospectus.
- k) In accordance with Regulation 230 (1) (c) of the SEBI (ICDR) Regulations, all the present Equity share Capital fully Paid Up.
- l) In accordance with Regulation 230 (1) (d) of the SEBI (ICDR) Regulations, all the specified securities held by the promoters are already in dematerialized form.

#### NSE ELIGIBILITY NORMS:

1. The Company has been incorporated under the Companies Act 1956 in India.
2. The post issue paid up capital of the Company will not be more than ₹ 2,500.00 Lakhs.

#### 3. Track Record:

**a. The Company should have a track record of at least 3 (three) years.**

Our Company was incorporated on July 02, 2013 under the provisions of Companies Act, 1956, therefore we are complying of the track record.

**b. The Company should have operating profit (earnings before interest, depreciation and tax) from operations for atleast any 2 out of 3 financial years preceding the application and its net-worth should be positive.**

(₹ in Lakhs)

Particulars	31-Mar-22	31-Mar-21	31-Mar-20
Operating profit (earnings before interest, depreciation and tax)	400.60	164.59	71.67
Net-worth	414.54	193.39	140.61

#### 4. Other Requirements

- The Company has not been referred to erstwhile Board for Industrial and Financial Reconstruction (BIFR) or No proceedings have been admitted under Insolvency and Bankruptcy Code against the issuer.
- The company has not received any winding up petition admitted by a NCLT / Court.
- No material regulatory or disciplinary action by a stock exchange or regulatory authority in the past three years against the Company.
- The Company has website <https://www.quicktouch.co.in/>
- There is no material regulatory or disciplinary action taken by a stock exchange or regulatory authority in the past one year in respect of promoters/promoting company(ies), group companies, companies promoted by the promoters/promoting companies of the Company.
- There is no default of payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs by the Company, promoters/promoting company(ies), group companies, companies promoted by the promoters/promoting companies of the Company.

We further confirm that we shall be complying with all the other requirements as laid down for such an Issue under Chapter IX of SEBI (ICDR) Regulations, as amended from time to time and subsequent circulars and guidelines issued by SEBI and the NSE EMERGE.

#### **DISCLAIMER CLAUSE OF SEBI**

**IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF THE DRAFT OFFER DOCUMENT/DRAFT LETTER OF OFFER/OFFER DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE DRAFT PROSPECTUS. THE LEAD MANAGER(S), HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE DRAFT PROSPECTUS ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.**

**IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE COMPANY IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THE DRAFT PROSPECTUS, THE LEAD MANAGERS, SHARE INDIA CAPITAL SERVICES PRIVATE LIMITED AND KHAMBATTA SECURITIES LIMITED, IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE COMPANY DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE LEAD MANAGERS, SHARE INDIA CAPITAL SERVICES PRIVATE LIMITED AND KHAMBATTA SECURITIES LIMITED, SHALL FURNISH TO SEBI A DUE DILIGENCE CERTIFICATE DATED AUGUST 24, 2022 IN THE FORMAT PRESCRIBED UNDER SCHEDULE V(A) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF SECURITIES AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018.**

**THE FILING OF THE DRAFT PROSPECTUS / PROSPECTUS DOES NOT, HOWEVER, ABSOLVE THE ISSUER FROM ANY LIABILITIES UNDER THE COMPANIES ACT, 2013 OR FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY OR OTHER CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE PROPOSED ISSUE. SEBI FURTHER RESERVES THE RIGHT TO TAKE UP, AT ANY POINT OF TIME, WITH THE LEAD MANAGERS ANY IRREGULARITIES OR LAPSES IN THE DRAFT PROSPECTUS / PROSPECTUS.**

#### **DISCLAIMER STATEMENT FROM OUR COMPANY AND THE LEAD MANAGERS**

Our Company, its Directors and the Lead Managers accept no responsibility for statements made otherwise than in this Draft Prospectus or in the advertisements or any other material issued by or at instance of our Company and anyone placing reliance on any other source of information, including our website <https://www.quicktouch.co.in/>; [www.shareindia.com](http://www.shareindia.com); [www.khambattasecurities.com](http://www.khambattasecurities.com) would be doing so at his or her own risk.

#### **Caution**

The Lead Managers accepts no responsibility, save to the limited extent as provided in the Agreement for Issue management, the Underwriting Agreement and the Market Making Agreement. Our Company, our Directors and the Lead Managers shall make all information available to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner whatsoever including at road show presentations, in research or sales reports or at collection centers, *etc.* The Lead Managers and its

associates and affiliates may engage in transactions with and perform services for, our Company and their respective associates in the ordinary course of business & have engaged, and may in future engage in the provision of financial services for which they have received, and may in future receive, compensation.

Investors who apply in this Issue will be required to confirm and will be deemed to have represented to our Company and the Underwriter and their respective directors, officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares and will not offer, sell, pledge or transfer the Equity Shares to any person who is not eligible under applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company. Our Company and the Lead Managers and their respective directors, officers, agents, affiliates and representatives accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire Equity Shares.

#### Price Information and the track record of the past Issues handled by the Lead Managers

For details regarding the price information and the track record of the past Issues handled by the Lead Managers to the Issue as specified in Circular reference no. CIR/CFD/DIL/7/2015 dated October 30, 2015, issued by the SEBI, please refer to 'Annexure A' to the Draft Prospectus and the website of the Lead Managers at [www.shareindia.com](http://www.shareindia.com); [www.khambattasecurities.com](http://www.khambattasecurities.com).

#### Lead Manager: Share India Capital Services Private Limited

Sr. No.	Issue Name	Issue size (Rs. In lacs)	Issue Price (Rs.)	Listing date	Open ing price on listin g date	+/- %change in Price on closing price, [+/- %change in closing benchmark]- 30 <sup>th</sup> calendar days from listing*		+/- %change In Price on closing price, [+/- %change in closing benchmark]- 90 <sup>th</sup> calendar days from listing*		+/- % change in Price on closing price, [+/- %change in closing benchmark]- 180 <sup>th</sup> calendar days from listing-	
1	Humming Bird Education Limited	215.16	132.00	28.03.2019	132.00	141.00 [6.81%]	521.61 [1.35%]	No Change	1046.36 [2.71%]	No Change	551.42 [1.42%]
2	Anmol India Limited	1023.00	33.00	21.02.2019	33.60	32.40 [-3.57%]	2266.26 [6.31%]	30.00 [-10.71%]	3211.86 [8.94%]	29.8 [-11.30%]	1429.66 [3.98%]

Summary statement of price information of past issues handled by Share India Capitla Services Private Limited in last 3 FY including current financial year:

Financial Year	Total no. Of IPOs	Total Funds Raised (Rs. in Cr.)	Nos. of IPOs trading at discount- 30 <sup>th</sup> calendarday from listing day*			Nos. of IPOs trading at premium- 30 <sup>th</sup> calendarday from listing day*			Nos. of IPOs trading at discount- 180 <sup>th</sup> calendarday from listing day*			Nos. of IPOs trading at premium- 180 <sup>th</sup> calendarday from listing day*		
			Over 50 %	Between 25- 50 %	Less than 25 %	Over 50 %	Between 25- 50 %	Less than 25 %	Over 50 %	Between 25- 50 %	Less than 25 %	Over 50 %	Between 25- 50 %	Less than 25 %
2021-2022	0	-	-	-	-	-	-	-	-	-	-	-	-	-
2020-2021	0	-	-	-	-	-	-	-	-	-	-	-	-	-
2019-2020	0	-	-	-	-	-	-	-	-	-	-	-	-	-

Lead Manager: Khambatta Securities Limited

Sr . No.	Issue name	Issue size (₹ In Cr.)	Issue price (₹)	Listing Date	Opening price on Listing Date (₹)	+/- % change in closing price, [+/- % change in Closing benchmark] 30th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark] 90th calendar days from listing	+/- % change in closing price, [+/- % change in Closing benchmark] 180th calendar days from listing
1.	Rudrabhishek Enterprises Limited	18.73	41	July 13, 2018	41.25	-1.68[+3.05]	-1.56[+2.32]	+15.95[+0.60]

Summary statement of price information of past issues handled by Khambatta Securities Limited in last 3 FY including current financial year:

Financial Year	Total no. Of IPOs	Total Funds Raised (Rs. in Cr.)	Nos. of IPOs trading at discount- 30 <sup>th</sup> calendarday from listing day*			Nos. of IPOs trading at premium- 30 <sup>th</sup> calendarday from listing day*			Nos. of IPOs trading at discount- 180 <sup>th</sup> calendarday from listing day*			Nos. of IPOs trading at premium- 180 <sup>th</sup> calendarday from listing day*		
			Over 50 %	Between 25- 50 %	Less than 25 %	Over 50 %	Between 25- 50 %	Less than 25 %	Over 50 %	Between 25- 50 %	Less than 25 %	Over 50 %	Between 25- 50 %	Less than 25 %
2021-2022	0	-	-	-	-	-	-	-	-	-	-	-	-	-
2020-	0	-	-	-	-	-	-	-	-	-	-	-	-	-

2021														
2019-2020	0	-	-	-	-	-	-	-	-	-	-	-	-	-

Sources: All share price data is from [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

Note:

1. The BSE Sensex and CNX Nifty are considered as the Benchmark Index
2. Prices on NSE are considered for all of the above calculations
3. In case 30th/90th/180th day is not a trading day, closing price on NSE of the next trading day has been considered.
4. In case 30th/90th/180th days, scrips are not traded then last trading price has been considered.
5. Designated Stock Exchange as disclosed by the respective Issuer at the time of the issue has been considered for disclosing the price information

### Disclaimer in Respect of Jurisdiction

This Issue is being made in India to persons resident in India including Indian nationals resident in India who are not minors, HUFs, companies, corporate bodies and societies registered under the applicable laws in India and authorized to invest in shares, Mutual Funds, Indian financial institutions, commercial banks, regional rural banks, co-operative banks (subject to RBI permission), or trusts under applicable trust law and who are authorized under their constitution to hold and invest in shares, public financial institutions as specified in Section 2(72) of the Companies Act, VCFs, state industrial development corporations, insurance companies registered with Insurance Regulatory and Development Authority, provident funds (subject to applicable law) with minimum corpus of ₹ 2,500.00 Lakhs, pension funds with minimum corpus of ₹ 2,500.00 Lakhs and the National Investment Fund, and permitted non-residents including FPIs, Eligible NRIs, multilateral and bilateral development financial institutions, FVCIs and eligible foreign investors, provided that they are eligible under all applicable laws and regulations to hold Equity Shares of the Company. The Draft Prospectus does not, however, constitute an invitation to purchase shares offered hereby in any jurisdiction other than India to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession this Draft Prospectus comes is required to inform himself or herself about, and to observe, any such restrictions. Any dispute arising out of this Issue will be subject to the jurisdiction of appropriate court(s) in Delhi only.

No action has been, or will be, taken to permit a public offering in any jurisdiction where action would be required for that purpose, except that the Draft Prospectus had been filed with NSE Emerge for its observations and NSE Emerge gave its observations on the same. Accordingly, the Equity Shares represented hereby may not be offered or sold, directly or indirectly, and this Draft Prospectus may not be distributed, in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of this Draft Prospectus nor any sale hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of our Company since the date hereof or that the information contained herein is correct as of any time subsequent to this date.

The Equity Shares have not been, and will not be, registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. Further, each Applicant where required agrees that such Applicant will not sell or transfer any Equity Shares or create any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S Securities Act and in compliance with applicable laws, legislations and Draft Prospectus in each jurisdiction, including India.

### **Disclaimer Clause of the Emerge Platform of NSE**

NSE has given vide its letter dated [●] permission to this Company to use its name in this offer document as one of the stock exchange on which this company's securities are proposed to be listed on the Emerge Platform. NSE has scrutinized the draft offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Company. NSE does not in any manner:-

- i. warrant, certify or endorse the correctness or completeness of any of the contents of this offer document; or
- ii. warrant that this Company's securities will be listed on completion of Initial Public Offer or will continue to be listed on NSE; or
- iii. take any responsibility for the financial or other soundness of this Company, its promoter, its management or any scheme or project of this Company;
- iv. warrant, certify or endorse the validity, correctness or reasonableness of the price at which the equity shares are offered by the Company and investors are informed to take the decision to invest in the equity shares of the Company only after making their own independent enquiries, investigation and analysis. The price at which the equity shares are offered by the Company is determined by the Company in consultation with the Merchant Banker (s) to the issue and the Exchange has no role to play in the same and it should not for any reason be deemed or construed that the contents of this offer document have been cleared or approved by NSE. Every person who desires to apply for or otherwise acquire any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against NSE, whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.
- v. NSE does not in any manner be liable for any direct, indirect, consequential or other losses or damages including loss of profits incurred by any investor or any third party that may arise from any reliance on this offer document or for the reliability, accuracy, completeness, truthfulness or timeliness thereof.
- vi. The Company has chosen the Emerge platform on its own initiative and at its own risk, and is responsible for complying with all local laws, rules, regulations, and other statutory or regulatory requirements stipulated by NSE / other regulatory authority. Any use of the Emerge platform and the related services are subject to Indian Laws and Courts exclusively situated in Mumbai.

### **DISCLAIMER CLAUSE UNDER RULE 144A OF U.S. SECURITIES ACT**

The Equity Shares have not been and will not be registered under the U.S Securities Act of 1933, as amended ("U.S. Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S Persons" (as defined in Regulation S), except pursuant to exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities laws. Accordingly, the Equity Shares are being offered and sold only outside the United States in offshore transaction in reliance on Regulations under the U.S Securities Act and the applicable laws of the jurisdiction where those offers and sale occur.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

## LISTING

Application will be made to the NSE for obtaining permission to deal in and for an official quotation of our Equity Shares. NSE is the Designated Stock Exchange, with which the Basis of Allotment will be finalized.

The Emerge Platform of NSE has given its in-principle approval for using its name in our Offer documents vide its letter no. [●] dated [●].

If the permissions to deal in and for an official quotation of our Equity Shares are not granted by the Emerge Platform of NSE, our Company will forthwith repay, without interest, all moneys received from the bidders in pursuance of the Draft Prospectus. If such money is not repaid within 8 days after our Company becomes liable to repay it (i.e. from the date of refusal or within 15 working days from the Offer Closing Date), then our Company and every Director of our Company who is an officer in default shall, on and from such expiry of 8 days, be liable to repay the money, with interest at the rate of 15 per cent per annum on application money, as prescribed under section 40 of the Companies Act, 2013.

Our Company shall ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at the Emerge Platform of NSE mentioned above are taken within six Working Days from the Offer Closing Date.

## Impersonation

*Attention of the Applicants is specifically drawn to the provisions of sub-section (1) of Section 68 A of the Companies Act, which is reproduced below:*

*“Any person who:*

- a. makes in a fictitious name, an application to a company for acquiring or subscribing for, any shares therein, or*
- b. otherwise induces a company to allot, or register any transfer of shares therein to him, or any other person in a fictitious name, shall be punishable with imprisonment for a term which may extend to five years.”*

## CONSENTS

Consents in writing of:(a) the Promoters, Promoter Group, Directors, Statutory Auditor & Peer Reviewed Auditor, the Company Secretary & Compliance Officer, Chief Financial Officer, Banker to the Company and (b) Lead Managers, Underwriters, Market Maker, Registrar to the Issue, Public Issue Bank / Banker to the Issue and Refund Banker to the Issue, Legal Advisor to the Issue to act in their respective capacities have been/or will be obtained before filing final prospectus to ROC and will be filed along with a copy of the Prospectus with the RoC, NCT of Delhi & Haryana as required under Section 26 of the Companies Act and such consents shall not be withdrawn up to the time of delivery of the Prospectus for registration with the RoC, NCT of Delhi & Haryana.

Our Auditors have given their written consent to the inclusion of their report in the form and context in which it appears in this Draft Prospectus and such consent and report is not withdrawn up to the time of delivery of this Draft Prospectus with NSE.

## EXPERT OPINION

Except as stated below, our Company has not obtained any expert opinions:



Our Company has received written consent from the Statutory Auditor & Peer Reviewed Auditor namely, **Goyal Nagpal & Co.** Chartered Accountants, to include their name in respect of the reports on the Restated Financial Statements dated July 12, 2022 and the Statement of Special Tax Benefits dated July 12, 2022 issued by them and from the Legal Advisor namely Pramod Chandra Gupta to include their in this Draft Prospectus, as required under section 26(1)(a)(v) of the Companies Act, 2013 in this Draft Prospectus and as “Expert” as defined under section 2(38) of the Companies Act, 2013 and such consent has not been withdrawn as on the date of this Draft Prospectus.

However, the term “expert” shall not be construed to mean an “expert” as defined under the U.S. Securities Act

## **PREVIOUS RIGHTS AND PUBLIC ISSUES SINCE INCORPORATION**

We have not made any previous rights and/or public issues since incorporation, and are an “Unlisted Issuer” in terms of the SEBI (ICDR) Regulations and this Issue is an “Initial Public Offering” in terms of the SEBI ICDR Regulations.

## **PREVIOUS ISSUES OF SHARES OTHERWISE THAN FOR CASH**

Other than as detailed under chapter titled ‘Capital Structure’ beginning on page 65 of the Draft Prospectus, our Company has not issued any Equity Shares for consideration otherwise than for cash.

## **COMMISSION AND BROKERAGE ON PREVIOUS ISSUES**

Since this is the IPO of the Equity Shares by our Company, no sum has been paid or has been payable as commission or brokerage for subscribing to or procuring or agreeing to procure subscription for any of our Equity Shares in the five years preceding the date of Draft Prospectus.

## **PREVIOUS CAPITAL ISSUE DURING THE PREVIOUS THREE YEARS BY LISTED SUBSIDIARIES, GROUP COMPANIES AND ASSOCIATES OF OUR COMPANY**

Except as disclosed in Chapter titled “Capital Structure” on page 65 of Draft Prospectus, our Company has not made any capital issue during the previous three years.

We do not have any Listed Group Company or Subsidiary or Associate as on date of this Draft Prospectus.

## **PERFORMANCE VIS-À-VIS OBJECTS – PUBLIC/ RIGHTS ISSUE OF OUR COMPANY**

Our Company has not undertaken any public or rights issue in the five (5) years preceding the date of this Draft Prospectus.

## **Performance vis-à-vis Objects – Public/ Rights Issue of the listed subsidiaries of our Company**

Our Company does not have any subsidiaries or listed promoters and none of our Group Companies have made any public issues, including rights issues to the public in the 5 years immediately preceding the date of this Draft Prospectus.

## **OUTSTANDING DEBENTURES, BONDS, REDEEMABLE PREFERENCE SHARES AND OTHER INSTRUMENTS ISSUED BY OUR COMPANY**

As on the date of the Draft Prospectus, our Company has no outstanding debentures, bonds or redeemable preference shares.



## **OPTION TO SUBSCRIBE**

Equity Shares being offered through the Draft Prospectus can be applied for in dematerialized form only.

## **STOCK MARKET DATA FOR OUR EQUITY SHARES**

Our Company is an “Unlisted Issuer” in terms of the SEBI (ICDR) Regulations, and this Offer is an “Initial Public Offering” in terms of the SEBI (ICDR) Regulations. Thus, there is no stock market data available for the Equity Shares of our Company.

## **MECHANISM FOR REDRESSAL OF INVESTOR GRIEVANCES**

The Memorandum of Understanding between the Registrar and us will provide for retention of records with the Registrar for a period of at least one year from the last date of dispatch of the letters of allotment, demat credit and refund orders to enable the investors to approach the Registrar to this Issue for redressal of their grievances.

All grievances relating to this Offer may be addressed to the Registrar with a copy to the Company Secretary and Compliance Officer, giving full details such as the name, address of the applicant, number of Equity Shares applied for, amount paid on application and the bank branch or collection centre where the application was submitted. All grievances relating to the ASBA process may be addressed to the SCSB, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount paid on application and the Designated Branch or the collection centre of the SCSB where the Bid-cum-Application Form was submitted by the ASBA Bidders.

## **DISPOSAL OF INVESTOR GRIEVANCES BY OUR COMPANY**

Our Company or the Registrar to the Offer or the SCSB in case of ASBA Bidders shall redress routine investor grievances. We estimate that the average time required by us or the Registrar to this Offer for the redressal of routine investor grievances will be 12 Working Days from the date of receipt of the complaint. In case of non-routine complaints and complaints where external agencies are involved, we will seek to redress these complaints as expeditiously as possible.

Our Company has appointed Ms. Sonali Mathur as the Company Secretary and Compliance Officer and she may be contacted at the following address:

### **Quicktouch Technologies Limited**

815, Aggarwal Cyber Plaza -1,

Netaji Subhash Place, Pitampura, North West Delhi, Delhi – 110034, India

Tel: +91 8506914469

E-mail: [cssonali@quicktouch.co.in](mailto:cssonali@quicktouch.co.in)

Investors can contact the Company Secretary and Compliance Officer or the Registrar in case of any pre-Offer or post-Offer related problems such as non-receipt of letters of allocation, credit of allotted Equity Shares in the respective beneficiary account or refund orders, *etc.*

## SECTION IX – ISSUE RELATED INFORMATION

### TERMS OF THE ISSUE

*The Equity Shares being issued are subject to the provisions of the Companies Act, SEBI ICDR Regulations, SCRA, SCRR, our Memorandum and Articles of Association, SEBI LODR Regulations, the terms of this Draft Prospectus, the Application Form, the Revision Form, the Confirmation of Allocation Note and other terms and conditions as may be incorporated in the allotment advices and other documents/certificates that may be executed in respect of this Issue. The Equity Shares shall also be subject to laws as applicable, guidelines, rules, notifications and regulations relating to the issue of capital and listing and trading of securities issued from time to time by SEBI, the Government of India, the NSE Emerge, the RBI, ROC and/or other authorities, as in force on the date of the Issue and to the extent applicable or such other conditions as may be prescribed by the SEBI, the Government of India, the Stock Exchange, the RoC and/or any other authorities while granting its approval for the Issue.*

*Please note that, in terms of Regulation 256 of the SEBI ICDR Regulations read with SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, all the applicants have to compulsorily apply through the ASBA Process and further in terms of SEBI through its circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, and as modified through its circular SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 (together, the “UPI Circular”) in relation to clarifications on streamlining the process of public issue of equity shares and convertibles it has proposed to introduce an alternate payment mechanism using Unified Payments Interface (“UPI”) and consequent reduction in timelines for listing in a phased manner. Currently, for application by RIIs through Designated Intermediaries, the existing process of physical movement of forms from Designated Intermediaries to SCSBs for blocking of funds is discontinued and RIIs submitting their Application Forms through Designated Intermediaries (other than SCSBs) can only use the UPI mechanism with existing timeline of T+6 days until March 31, 2020 (“UPI Phase II”). Further SEBI through its circular no SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 has decided to continue with the Phase II of the UPI ASBA till further notice.*

*Further vide the said circular Registrar to the Issue and Depository Participants have been also authorized to collect the Application forms. Investor may visit the official website of the concerned for any information on operationalization of this facility of form collection by the Registrar to the Issue and Depository Participants as and when the same is made available.*

For details in relation to Issue expenses, see “Objects of the Issue” and “Other Regulatory and Statutory Disclosures” on pages 85 and 220 respectively.

#### **Ranking of Equity Shares**

The Equity Shares being issued shall be subject to the provisions of the Companies Act, 2013 and our Memorandum and Articles of Association and shall rank pari-passu in all respects with the existing Equity Shares of our Company including in respect of the rights to receive dividends and other corporate benefits, if any, declared by us after the date of Allotment. For further details, please refer to “Description of Equity shares and terms of the Articles of Association” on page 267 of this Draft Prospectus.

#### **Authority for the Issue**

This issue has been authorized by a resolution of the Board of Directors of our Company at their meeting held on July 01, 2022 subject to approval of shareholders through a special resolution to be passed pursuant to section 62(1)(c) of the Companies Act, 2013. The shareholders have authorized the Issue by a special resolution

in accordance with Section 62 (1) (c) of the Companies Act, 2013 passed at the EGM of the Company held on July 07, 2022.

### **Mode of Payment of Dividend**

The declaration and payment of dividend will be as per the provisions of Companies Act, the Articles of Association, the provision of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and recommended by the Board of Directors and the Shareholders at their discretion and will depend on a number of factors, including but not limited to earnings, capital requirements and overall financial condition of our Company. We shall pay dividends in cash and as per provisions of the Companies Act. For further details, please refer to “*Dividend Policy*” on page 161 of the Draft Prospectus.

### **Face Value and Issue Price**

The Equity Shares having a Face Value of ₹ 10.00 each are being offered in terms of the Draft Prospectus at the price of ₹ [●] per equity Share (including premium of ₹ [●] per share). The Issue Price is determined by our Company in consultation with the Lead Managers and is justified under the section titled “*Basis for Issue Price*” on page 91 of the Draft Prospectus.

At any given point of time there shall be only one denomination of the Equity Shares of our Company, subject to applicable laws.

### **Compliance with SEBI (ICDR) Regulations**

Our Company shall comply with all requirements of the SEBI (ICDR) Regulations, 2018. Our Company shall comply with all disclosure and accounting norms as specified by SEBI from time to time.

### **Rights of the Equity Shareholders**

Subject to applicable laws, rules, regulations and guidelines and the Articles of Association, the equity shareholders shall have the following rights:

1. Right to receive dividend, if declared;
2. Right to receive Annual Reports & notices to members;
3. Right to attend general meetings and exercise voting rights, unless prohibited by law;
4. Right to vote on a poll either in person or by proxy;
5. Right to receive offer for rights shares and be allotted bonus shares, if announced;
6. Right to receive surplus on liquidation; subject to any statutory or preferential claims being satisfied;
7. Right of free transferability of the Equity Shares, subject to applicable laws including any RBI rules and regulations; and
8. Such other rights, as may be available to a shareholder of a listed Public Limited Company under the Companies Act, terms of the SEBI LODR Regulations and our Memorandum of Association and Articles of Association.

For a detailed description of the main provision of the Articles of Association of our Company relating to voting rights, dividend, forfeiture and lien, transfer, transmission and/ or consolidation/ splitting, etc., please refer to Section titled “*Description of Equity Shares and terms of the Articles of Association*” beginning on page 267 of the Draft Prospectus.

### **Allotment only in Dematerialised Form**

In terms of Section 29 of Companies Act, 2013 and the SEBI ICDR Regulations, the Equity Shares shall be allotted only in dematerialised form. As per the SEBI ICDR Regulations, the trading of the Equity Shares shall only be in dematerialised form. In this context, two agreements have been signed among our Company, the respective Depositories and the Registrar and Share Transfer Agent to the Issue:

- 1) Tripartite agreement dated June 22, 2022 between our Company, NSDL and the Registrar and Share Transfer Agent to the Issue.
- 2) Tripartite agreement dated June 21, 2022 between our Company, CDSL and the Registrar and Share Transfer Agent to the Issue.
- 3) The Company's shares bear ISIN INE0K4D01020.

### **Minimum Application Value, Market Lot and Trading Lot**

The trading of the Equity Shares will happen in the minimum contract size of [●] Equity Shares in terms of the SEBI circular no. CIR/MRD/DSA/06/2012 dated February 21, 2012 and the same may be modified by the Emerge Platform of NSE from time to time by giving prior notice to investors at large.

Allocation and allotment of Equity Shares through this Issue will be done in multiples of [●] Equity Shares and is subject to a minimum allotment of [●] Equity Shares to the successful applicants in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012.

*Further, in accordance with SEBI (ICDR) Regulations the minimum application size in terms of number of specified securities shall not be less than ₹ 1.00 lakh per application.*

### **Minimum Number of Allottees**

The minimum number of allottees in the Issue shall be 50 shareholders in case the number of prospective allottees is less than 50, no allotment will be made pursuant to this Issue and the amounts in the ASBA Account shall be unblocked forthwith.

### **Joint Holders**

Where 2 (two) or more persons are registered as the holders of any Equity Shares, they will be deemed to hold such Equity Shares as joint-holders with benefits of survivorship.

The Equity Shares have not been and will not be registered under the U.S Securities Act or any other applicable law of 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 U.S Securities Act and applicable state securities laws. Accordingly, the Equity Shares are only being offered and sold (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S Securities Act and referred to in this Prospectus as "U.S. QIBs", for the avoidance of doubt, the term U.S. QIBs does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in this Prospectus as "QIBs") in transactions exempt from, or not subject to, the registration requirements of the U.S Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S under the U.S Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

### **Nomination Facility to Investor**

In accordance with Section 72 of the Companies Act, 2013 the sole or first applicant, along with other joint applicant, may nominate any one person in whom, in the event of the death of sole applicant or in case of joint applicant, death of all the applicants, as the case may be, the Equity Shares allotted, if any, shall vest. A person, being a nominee, entitled to the Equity Shares by reason of the death of the original holder(s), shall in accordance with Section 72 of the Companies Act, 2013 be entitled to the same advantages to which he or she would be entitled if he or she were the registered holder of the Equity Share(s). Where the nominee is a minor, the holder(s) may make a nomination to appoint, in the prescribed manner, any person to become entitled to Equity Share(s) in the event of his or her death during the minority. A nomination shall stand rescinded upon a sale of equity share(s) by the person nominating. A buyer will be entitled to make a fresh nomination in the manner prescribed. Fresh nomination can be made only on the prescribed form available on request at the Registered Office of our Company or to the Registrar and Transfer Agents of our Company.

In accordance with Articles of Association of the Company, any Person who becomes a nominee by virtue of Section 72 of the Companies Act, 2013, shall upon the production of such evidence as may be required by the Board, elect either:

1. to register himself or herself as the holder of the Equity Shares; or
2. to make such transfer of the Equity Shares, as the deceased holder could have made

Further, the Board may at any time give notice requiring any nominee to choose either to be registered himself or herself or to transfer the Equity Shares, and if the notice is not complied with within a period of 90 (ninety) days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the Equity Shares, until the requirements of the notice have been complied with.

Since the allotment of Equity Shares in the Issue is in dematerialized form, there is no need to make a separate nomination with us. Nominations registered with the respective depository participant of the applicant would prevail. If the investors require changing the nomination, they are requested to inform their respective depository participant.

### **Withdrawal of the Issue**

Our Company in consultation with the Lead Managers, reserves the right not to proceed with the Issue at any time after the Issue Opening Date but before the Board meeting for Allotment. In such an event our Company would issue a public notice in the newspapers, in which the pre-issue advertisements were published, within two days of the issue Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Issue. The Lead Managers, through the Registrar to the Issue, shall notify the SCSBs to unblock the bank accounts of the ASBA Applicants within one day of receipt of such notification. Our Company shall also promptly inform the Stock Exchange on which the Equity Shares were proposed to be listed. Notwithstanding the foregoing, the Issue is also subject to obtaining the final listing and trading approvals of the Stock Exchange, which our Company shall apply for after Allotment. If our Company withdraws the Issue after the Issue Closing Date and thereafter determines that it will proceed with an IPO, our Company shall be required to file a fresh Prospectus.

Notwithstanding the foregoing, this Issue is also subject to obtaining (i) the final listing and trading approvals of the Stock Exchanges, which our Company shall apply for after Allotment; and (ii) the final RoC approval of the Draft Prospectus after it is filed with the RoC. If our Company, in consultation with the Lead Managers withdraw the Issue after the Application/ Issue Closing Date and thereafter determine that it will proceed with public Issue of the Equity Shares, our Company shall file a fresh Draft Prospectus with the Stock Exchange.

## Issue Program

<b>ISSUE OPENS ON</b>	<b>[●]</b>
<b>ISSUE CLOSES ON</b>	<b>[●]</b>

*\*The UPI mandate end time and date shall be 12 P.M. on [●]*

An indicative timetable in respect of the Issue is set out below:

<b>Event</b>	<b>Indicative Date</b>
Issue Closing Date	<b>[●]</b>
Finalization of Basis of Allotment with NSE	<b>[●]</b>
Initiation of Refunds / unblocking of funds from ASBA Account*	<b>[●]</b>
Credit of Equity Shares to demat account of the Allottees	<b>[●]</b>
Commencement of trading of the Equity Shares on NSE	<b>[●]</b>

*\*In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Bid/Issue Closing Date, the Bidder shall be compensated in accordance with the applicable law by the intermediary responsible for causing such delay in unblocking. The LMs shall, in its sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Bidder shall be compensated in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs, to the extent applicable.*

In terms of Regulation 265 of SEBI ICDR Regulations, the issue shall be open after at least three (3) working days from the date of filing the Prospectus with the Registrar of Companies.

In terms of Regulation 266 (3) of SEBI ICDR Regulations, in case of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Issue Period disclosed in the Prospectus, for a minimum period of three (3) working days, subject to the provisions of Regulation 266(1).

The above timetable is indicative and does not constitute any obligation on our Company or the Lead Managers.

Whilst our Company shall ensure that all steps for the completion of the necessary formalities for the listing and the commencement of trading of the Equity Shares on NSE is taken within six Working Days from the Issue Closing Date, the time table may change due to various factors, such as extension of the Issue Period by our Company or any delays in receiving the final listing and trading approval from the Stock Exchange. The Commencement of trading of the Equity Shares will be entirely at the discretion of the Stock Exchange and in accordance with the applicable laws.

Applications and any revision to the same shall be accepted **only between 10.00 a.m. and 5.00 p.m. (IST)** during the Issue Period. (except for the Issue Closing Date). On the Issue Closing Date, the Applications and any revision to the same shall be accepted **between 10.00 a.m. and 5.00 p.m. (IST)** or such extended time as permitted by the Stock Exchanges, in case of Applications by Retail Individual Applicants after taking into account the total number of applications received up to the closure of timings and reported by the Lead Managers to the Stock Exchange. It is clarified that Applications not uploaded on the electronic system would be rejected. Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holiday).



Due to limitation of time available for uploading the Applications on the Issue Closing Date, the Applicants are advised to submit their Applications one day prior to the Issue Closing Date and, in any case, no later than 5.00 p.m. (IST) on the Issue Closing Date. All times mentioned in this Draft Prospectus are Indian Standard Times. Applicants are cautioned that in the event a large number of Applications are received on the Issue Closing Date, as is typically experienced in public Issues, some Applications may not get uploaded due to lack of sufficient time. Such Applications that cannot be uploaded will not be considered for allocation under the Issue. Applications will be accepted only on Business Days. Neither our Company nor the Lead Managers is liable for any failure in uploading the Applications due to faults in any software/hardware system or otherwise.

**It is clarified that applications not uploaded on the electronic bidding system or in respect of which the full application Amount is not blocked by SCSBs or under the UPI Mechanism, as the case may be, would be rejected.**

**In case of force majeure, banking strike or similar circumstances, the issuer may, for reasons to be recorded in writing, extend the bidding (issue) period disclosed in the red herring prospectus (in case of a book built issue) or the issue period disclosed in the prospectus (in case of a fixed price issue), for a minimum period of three working days, subject to the Bid/ Offer Period not exceeding 10 working days.**

In accordance with the SEBI ICDR Regulations, QIBs and Non-Institutional Investors are not allowed to withdraw or lower the size of their applications (in terms of the quantity of the Equity Shares or the Applications Amount) at any stage. Retail Individual Investors can revise or withdraw their Applications prior to the Issue Closing Date. Except Allocation to Retail Individual Investors, Allocation in the Issue will be on a proportionate basis.

In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical or the electronic Application Form, for a particular Applicant, the details as per the file received from the Stock Exchange may be taken as the final data for the purpose of Allotment. In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical or electronic Application Form, for a particular ASBA Applicant, the Registrar to the Issue shall ask the relevant SCSB or the member of the Syndicate for rectified data.

### **Minimum Subscription**

In accordance with Regulation 260 (1) of the SEBI (ICDR) Regulations, our Issue shall be hundred percent underwritten. Thus, the underwriting obligations shall be for the entire hundred percent of the offer through the draft Prospectus and shall not be restricted to the minimum subscription level. Further, in accordance with Regulation 267(2) of the SEBI ICDR Regulations, our Company shall ensure that the minimum application size shall not be less than ₹ 1.00 (Rupees One Lakh) per application.

As per Section 39 of the Companies Act, 2013, if the “stated minimum amount” has not been subscribed and the sum payable on application is not received within a period of 30 days from the date of Prospectus, the application money has to be returned within such period as may be prescribed. If our Company does not receive the 100.00% subscription of the Issue through the Offer Document including devolvment of Underwriters, our Company shall forthwith refund the entire subscription amount received within four days from the closure of the issue, if there is a delay beyond such time, our Company and every officer in default will, on and from the expiry of this period, be jointly and severally liable to repay the money, with interest as prescribed under the SEBI ICDR Regulations, the Companies Act, 2013 and applicable laws.

The minimum number of allottees in this Issue shall be 50 shareholders. In case the minimum number of prospective allottees is less than fifty (50), no allotment will be made pursuant to this Issue and the monies blocked by the SCSBs shall be unblocked within four (4) working days of closure of issue.

The Equity Shares have not been and will not registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the application law of such jurisdiction.

#### **Arrangements for disposal of odd lots**

The trading of the Equity Shares will happen in the minimum lot size of [●] shares. However, the market maker shall buy the entire shareholding of a shareholder in one lot, where value of such shareholding is less than the minimum lot size allowed for trading on the EMERGE platform of NSE.

#### **Restrictions, if any on transfer and transmission of equity shares**

The lock-in of the pre- issue capital of our Company as provided in “Capital Structure” beginning on page 65 of this Draft Prospectus and except as provided in our Articles of Association there are no restrictions on transfer of Equity Shares. Further, there are no restrictions on the transmission of shares/debentures and on their consolidation/splitting, except as provided in the Articles of Association. For details, see “Main Provisions of the Articles of Association” beginning on page 267 of this Draft Prospectus.

The trading of the Equity Shares will happen in the minimum lot size of [●] shares. However, the market maker shall buy the entire shareholding of a shareholder in one lot, where value of such shareholding is less than the minimum lot size allowed for trading on the EMERGE platform of NSE.

#### **Restrictions on transfer and transmission of shares or debentures and on their consolidation or splitting**

Except for lock-in of the Pre- Issue Equity Shares and Promoter minimum contribution in the Issue as detailed in this section titled “Capital Structure” beginning on page 65 of the Draft Prospectus, and except as provided in the Articles of Association of our Company, there are no restrictions on transfers of Equity Shares. There are no restrictions on transfer and transmission of shares/ debentures and on their consolidation/ splitting except as provided in the Articles of Association. For further details, please refer sub-heading “*Description of Equity Shares and terms of the Articles of Association*” on page 267 of the Draft Prospectus.

#### **New Financial Instruments**

As on the date of this Draft Prospectus, there are no outstanding warrants, new financial instruments or any rights, which would entitle the shareholders of our Company, including our Promoter, to acquire or receive any Equity Shares after the Issue.

#### **Migration to Main Board**

In accordance with the Circular dated March 10, 2014, our Company will have to be mandatorily listed and traded on the NSE Emerge for a minimum period of two years from the date of listing and only after that it can migrate to the Main Board of the NSE as per the guidelines specified by SEBI and as per the procedures laid down under Chapter IX of the SEBI ICDR Regulations. As per the provisions of the Chapter IX of the SEBI ICDR Regulations, our Company may migrate to the main board of NSE from the NSE Emerge on a later date subject to the following:

1. If the paid-up capital of the Company is likely to increase above Rs. 2,500.00 lakhs by virtue of any further offer of capital by way of rights, preferential offer, bonus offer etc. (which has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the promoter in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal and for which the Company has obtained in-principal approval



from the main board), we shall have to apply to NSE for listing our shares on its Main Board subject to the fulfilment of the eligibility criteria for listing of specified securities laid down by the Main Board.

2. If the paid-up capital of the Company is more than Rs.1,000 00 lakhs but below Rs. 2,500.00 lakhs, we may still apply for migration to the main board if the same has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the promoter shareholders in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

### **Market Making**

The shares offered through this Issue are proposed to be listed on the SME platform of NSE, wherein the Lead Manager to this Issue shall ensure compulsory Market Making through the registered Market Makers of the SME Exchange for a minimum period of 3 (three) years from the date of listing on the SME platform of NSE. For further details of the agreement entered into between the Company, the Lead Managers and the Market Maker please refer to "*General Information - Details of the Market Making Arrangements for this Issue*" on page 61 of the Draft Prospectus.

## ISSUE STRUCTURE

This Issue is being made in terms of Regulation 229 of the Chapter IX of SEBI ICDR Regulations, as amended from time to time, whereby, our post Issue face value capital does not exceed Ten (10) crore rupees and upto Twenty-Five (25) crore rupees. The Company shall issue specified securities to the public and propose to list the same on the Small and Medium Enterprise Exchange (“SME Exchange”, in this case being the NSE Emerge). For further details regarding the salient features and terms of such this Issue, please see the chapters titled “Terms of the Issue” and “Issue Procedure” beginning on page 231 and 242 respectively, of this Draft Prospectus.

### Issue Structure

The present Issue of 15,30,000 Equity Shares for cash at a price of ₹ [●] (including a premium of ₹ [●] aggregating up-to ₹ [●] Lakhs by our Company. The Issue comprises a net issue to the public of up-to [●] Equity shares (the “Net Issue”). The Issue will constitute [●] % of the post- Issue paid-up Equity Share capital of our Company and the Net Issue will constitute [●] % of the post- Issue paid-up Equity Share capital of our Company. The Issue is being made through the Fixed Price Process.

Particulars of the Issue	Market Maker Reservation Portion	Non- Institutional Applicants	Retail Individual Investors
Number of Equity Shares available for allocation	78,000 Equity Shares	[●] Equity Shares	[●] Equity Shares
Percentage of Issue Size available for allocation	[●] % of Issue Size	50.00% of the net Issue shall be available for allocation	50.00% of the net Issue shall be available for allocation
Basis of Allotment	Firm Allotment	Proportionate	Proportionate subject to minimum Lot as explained in the section titled “Issue Procedure” on page 242 of this Draft Prospectus.
Mode of Application	Only through ASBA Process Only	Only through ASBA Process Only	Through ASBA Process through banks or by using UPI ID for payment.
Minimum Application Size	[●] Equity Shares	Such number of Equity shares in multiple of [●] Equity shares that Application size exceeds ₹ 2,00,000/-	[●] Equity Shares of Face Value of ₹ 10.00 each
Maximum Application Size	[●] Equity Shares	Such number of Equity Shares in multiples of [●] Equity Shares not exceeding the size of the Issue, subject to limits as applicable to the Applicant	Such number of Equity shares in multiple of [●] Equity shares that Application size does not exceed ₹ 2,00,000/-
Mode of Allotment	Compulsorily in Dematerialized Form	Compulsorily in Dematerialized Form	Compulsorily in Dematerialized Form

Trading Lot	[●] Equity Shares, However the Market Makers may accept odd lots if any in the market as required under the SEBI (ICDR) Regulations, 2018.	[●] Equity Shares and in multiples thereof	[●] Equity Shares and in multiples thereof
Terms of Payment	Full Application Amount shall be blocked by the SCSBs in the bank account of the Applicant that is specified in the Application Form at the time of submission of the Application Form.		

#### Notes:

<sup>(1)</sup> Since present Issue is a fixed price issue, the allocation in the net issue to the public category in terms of Regulation 253(2) of the SEBI ICDR Regulations, shall be made as follows:

- a) Minimum fifty per cent to retail individual investors; and
- b) Remaining to:
  - i. individual applicants other than retail individual investors; and
  - ii. other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;

*Provided that the unsubscribed portion in either of the categories specified in (a) or (b) above may be allocated to the applicants in the other category.*

*Explanation - For the purpose of sub-regulation (2), if the retail individual investor category is entitled to more than fifty per cent of the issue size on a proportionate basis, the retail individual investors shall be allocated that higher percentage."*

<sup>(2)</sup> In case of joint Applications, the Application Form should contain only the name of the first Applicant whose name should also appear as the first holder of the beneficiary account held in joint names. The signature of only such first Applicant would be required in the Application Form and such first Applicant would be deemed to have signed on behalf of the joint holders.

<sup>(3)</sup> In case of ASBA Applicants, the SCSB shall be authorised to block such funds in the bank account of the ASBA Applicant (including Retail Individual Investors applying through UPI mechanism) that are specified in the Application Form. SCSBs applying in the Issue must apply through an ASBA Account maintained with any other SCSB.

#### Lot Size

SEBI vide circular CIR/MRD/DSA/06/2012 dated February 21, 2012 (the "Circular") standardized the lot size for Initial Public Offer proposing to list on SME exchange/platform and for the secondary market trading on such exchange/platform, as under:

Issue Price (in ₹ )	Lot Size (No. of shares)
Upto 14	10000
More than 14 upto 18	8000
More than 18 upto 25	6000
More than 25 upto 35	4000

More than 35 upto 50	3000
More than 50 upto 70	2000
More than 70 upto 90	1600
More than 90 upto 120	1200
More than 120 upto 150	1000
More than 150 upto 180	800
More than 180 upto 250	600
More than 250 upto 350	400
More than 350 upto 500	300
More than 500 upto 600	240
More than 600 upto 750	200
More than 750 upto 1000	160
Above 1000	100

Further to the Circular, at the initial public offer stage the Registrar to Issue in consultation with Lead Managers, our Company and NSE shall ensure to finalize the basis of allotment in minimum lots and in multiples of minimum lot size, as per the above given table. The secondary market trading lot size shall be the same, as shall be the initial public offer lot size at the application/allotment stage, facilitating secondary market trading.

This Issue is being made in terms of Chapter IX of the SEBI ICDR Regulations. For further details, please refer chapter titled “Issue Procedure” beginning on page 242 of this Draft Prospectus.

## ISSUE PROCEDURE

*Please note that the information stated/covered in this section may not be complete and/or accurate and as such would be subject to modification/change. Our Company and the Lead Managers would not be liable for any amendment, modification or change in applicable law, which may occur after the date of this Draft Prospectus. Applicants are advised to make their independent investigations and ensure that their Applications are submitted in accordance with applicable laws and do not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or as specified in the Draft Prospectus.*

*Pursuant to the SEBI ICDR Regulations, the ASBA process is mandatory for all investors excluding Anchor Investors and it allows the registrar, share transfer agents, depository participants and stock brokers to accept Application forms. All Applicants shall ensure that the ASBA Account has sufficient credit balance such that the full Application Amount can be blocked by the SCSB at the time of submitting the Application. Applicants applying through the ASBA process should carefully read the provisions applicable to such applications before making their application through the ASBA process. Please note that all Applicants are required to make payment of the full Application Amount along with the Application Form. In case of ASBA Applicants, an amount equivalent to the full Application Amount will be blocked by the SCSBs.*

*ASBA Applicants are required to submit ASBA Applications to the selected branches / offices of the RTAs, DPs, Designated Bank Branches of SCSBs. The lists of banks that have been notified by SEBI to act as SCSB (Self Certified Syndicate Banks) for the ASBA Process are provided on <http://www.sebi.gov.in>. For details on designated branches of SCSB collecting the Application Form, please refer the above mentioned SEBI link. The list of Stock Brokers, Depository Participants ("DP"), Registrar to an Issue and Share Transfer Agent ("RTA") that have been notified by NSE to act as intermediaries for submitting Application Forms are provided on <http://www.nseindia.com>. For details on their designated branches for submitting Application Forms, please refer the above mentioned NSE website.*

### **FIXED PRICE ISSUE PROCEDURE**

This Issue is being made in terms of Chapter IX of SEBI (ICDR) Regulations, 2018 via Fixed Price Process.

Applicants are required to submit their Applications to the SCSB or Registered Brokers of Stock Exchanges or Registered Registrar to an Issue and Share Transfer Agents (RTAs) or Depository Participants (DPs) registered with SEBI. In case of QIB Applicants, the Company in consultation with the Lead Managers may reject Applications at the time of acceptance of Application Form provided that the reasons for such rejection shall be provided to such Applicant in writing.

In case of Non-Institutional Applicants and Retail Individual Applicants, our Company would have a right to reject the Applications only on technical grounds.

As per the provisions Section 29(1) of the Companies Act, 2013, the Allotment of Equity Shares in the Issue shall be only in a de-materialized form, (i.e., not in the form of physical certificates but be fungible and be represented by the statement issued through the electronic mode). The Equity Shares on Allotment shall, however, be traded only in the dematerialized segment of the Stock Exchange, as mandated by SEBI.

Our Company or the Lead Managers will not be responsible for loss, if any, incurred by the Applicant on account of conversion of foreign currency. There is no reservation for Eligible NRIs, FPIs and FVCIs and all Applicants will be treated on the same basis with other categories for the purpose of allocation.

## AVAILABILITY OF DRAFT PROSPECTUS AND APPLICATION FORMS

The Memorandum containing the salient features of the Draft Prospectus together with the Application Forms and copies of the Draft Prospectus may be obtained from the Registered Office of our Company, from the Registered Office of the Lead Managers to the Issue, Registrar to the Issue as mentioned in the Application form. The application forms may also be downloaded from the website of NSE i.e. [www.nseindia.com](http://www.nseindia.com). Applicants shall only use the specified Application Form for the purpose of making an Application in terms of the Prospectus. All the applicants shall have to apply only through the ASBA process. ASBA Applicants shall apply Form either in physical or electronic form to the SCSB's authorizing blocking of funds that are available in the bank account specified in the Applicants shall only use the specified Application Form for the purpose of making an Application in terms of this Prospectus. The Application Form shall contain space for indicating number of specified securities subscribed for in demat form.

### Phased implementation of Unified Payments Interface

SEBI has issued UPI Circulars in relation to streamlining the process of public issue of equity shares and convertibles. Pursuant to the UPI Circulars, the UPI Mechanism has been introduced in a phased manner as a payment mechanism (in addition to mechanism of blocking funds in the account maintained with SCSBs under the ASBA) for applications by RIIs through intermediaries with the objective to reduce the time duration from public issue closure to listing from six working days to up to three working days. Considering the time required for making necessary changes to the systems and to ensure complete and smooth transition to the UPI payment mechanism, the UPI Circular proposes to introduce and implement the UPI payment mechanism in three phases in the following manner:

**Phase I:** This phase has become applicable from January 1, 2019 and will continue till June 30, 2019. Under this phase, a Retail Individual Investor would also have the option to submit the Application Form with any of the intermediary and use his / her UPI ID for the purpose of blocking of funds. The time duration from public issue closure to listing would continue to be six working days.

**Phase II:** This phase commenced on completion of Phase I, i.e., with effect from July 1, 2019 and was to be continued for a period of three months or launch of five main board public issues, whichever is later. Further, as per the SEBI circular SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, the UPI Phase II has been extended until March 31, 2020. Further still, as per SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, the current Phase II of Unified Payments Interface with Application Supported by Blocked Amount be continued till further notice. Under this phase, submission of the Application Form by a Retail Individual Investor through intermediaries to SCSBs for blocking of funds will be discontinued and will be replaced by the UPI Mechanism. However, the time duration from public issue closure to listing would continue to be six working days during this phase.

**Phase III:** The commencement period of Phase III is yet to be notified. In this phase, the time duration from public issue closure to listing is proposed to be reduced to three working days.

All SCSBs offering facility of making application in public issues shall also provide facility to make application using the UPI Mechanism. The Issuers will be required to appoint one of the SCSBs as a sponsor bank to act as a conduit between the Stock Exchanges and NPCI in order to facilitate collection of requests and / or payment instructions of the Retail Individual Investors into the UPI payment mechanism.

For further details, refer to the General Information Document available on the websites of the Stock Exchange and the Lead Managers.

A Retail Individual Investor making applications using the UPI Mechanism shall use only his / her own bank

account or only his / her own bank account linked UPI ID to make an application in the Offer. The SCSBs, upon receipt of the Application Form will upload the Bid details along with the UPI ID in the bidding platform of the Stock Exchange. Applications made by the Retail Individual Investors using third party bank accounts or using UPI IDs linked to the bank accounts of any third parties are liable for rejection. The Bankers to the Issue shall provide the investors 'UPI linked bank account details to the RTA for the purpose of reconciliation. Post uploading of the Bid details on the bidding platform, the Stock Exchanges will validate the PAN and demat account details of Retail Individual Investors with the Depositories.

Application Form used by ASBA applicants. Upon completing and submitting the Application Form for Applicants to the SCSB, the Applicant is deemed to have authorized our Company to make the necessary changes in the Draft Prospectus and the ASBA as would be required for filing the Draft Prospectus with the RoC and as would be required by RoC after such filing, without prior or subsequent notice of such changes to the Applicant. Application forms submitted to the SCSBs should bear the stamp of respective intermediaries to whom the application form submitted. Application form submitted directly to the SCSBs should bear the stamp of the SCSBs and/or the Designated Branch. Application forms submitted by Applicants whose beneficiary account is inactive shall be rejected.

ASBA Applicants shall submit an Application Form either in physical or electronic form to the SCSB's authorizing blocking funds that are available in the bank account specified in the Application Form used by ASBA applicants.

The prescribed colour of the Application Form for various categories is as follows:

Category	Colour of Application Form
Resident Indians and Eligible NRIs applying on a non-repatriation basis	White
Non-Residents including Eligible NRIs, FII's, FVCIs etc. applying on a repatriation basis	Blue

In accordance with the SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Applicants have to compulsorily apply through the ASBA Process. Applicants shall only use the specified Application Form for the purpose of making an Application in terms of this Draft Prospectus.

Note:

- Details of depository account are mandatory and applications without depository account shall be treated as incomplete and rejected. Investors will not have the option of getting the allotment of specified securities in physical form. However, they may get the specified securities re-materialised subsequent to allotment.
- The shares of the Company, on allotment, shall be traded on stock exchanges in demat mode only.
- Single bid from any investor shall not exceed the investment limit/maximum number of specified securities that can be held by such investor under the relevant regulations/statutory guidelines.
- The correct procedure for applications by Hindu Undivided Families and applications by Hindu Undivided Families would be treated as on par with applications by individuals;

## **SUBMISSION AND ACCEPTANCE OF APPLICATION FORMS**

Applicants are required to submit their applications only through any of the following Application Collecting Intermediaries:

- An SCSB, with whom the bank account to be blocked, is maintained;



- A syndicate member (or sub-syndicate member);
- A stock broker registered with a recognised stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity) (“broker”);
- A depository participant (“DP”) (Whose name is mentioned on the website of the stock exchange as eligible for this activity);
- A registrar to an issuer and share transfer agent (“RTA”) (Whose name is mentioned on the website of the stock exchange as eligible for this activity)

The aforesaid intermediaries shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the application form, in physical or electronic mode, respectively.

The upload of the details in the electronic bidding system of stock exchange will be done by:

<b>For Applications submitted by investors to SCSB:</b>	After accepting the form, SCSB shall capture and upload the relevant details in the electronic bidding system as specified by the stock exchange(s) and may begin blocking funds available in the bank account specified in the form, to the extent of the application money specified.
<b>For Applications submitted by investors to intermediaries other than SCSBs:</b>	After accepting the application form, respective intermediary shall capture and upload the relevant details in the electronic bidding system of stock exchange(s). Post uploading they shall forward a schedule as per prescribed format along with the application forms to designated branches of the respective SCSBs for blocking of funds within one day of closure of Issue.

Upon completion and submission of the Application Form to Application Collecting intermediaries, the Applicants have deemed to have authorised our Company to make the necessary changes in the Draft Prospectus, without prior or subsequent notice of such changes to the Applicants.

## WHO CAN APPLY?

Persons eligible to invest under all applicable laws, rules, regulations and guidelines: -

- Indian nationals resident in India who are not incompetent to contract in single or joint names (not more than three) or in the names of minors as natural/legal guardian;
- Hindu Undivided Families or HUFs, in the individual name of the *Karta*. The applicant should specify that the application is being made in the name of the HUF in the Application Form as follows: Name of Sole or First applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the *Karta*. Applications by HUFs would be considered at par with those from individuals;
- Companies, Corporate Bodies and Societies registered under the applicable laws in India and authorized to invest in the Equity Shares under their respective constitutional and charter documents;
- Mutual Funds registered with SEBI;
- Eligible NRIs on a repatriation basis or on a non-repatriation basis, subject to applicable laws. NRIs other than Eligible NRIs are not eligible to participate in this Issue;
- Indian Financial Institutions, scheduled commercial banks, regional rural banks, co-operative banks (subject to RBI permission, and the SEBI Regulations and other laws, as applicable);



- FIIs and sub-accounts registered with SEBI, other than a sub-account which is a foreign corporate or a foreign individual under the QIB Portion;
- Limited Liability Partnerships (LLPs) registered in India and authorized to invest in equity shares;
- Sub-accounts of FIIs registered with SEBI, which are foreign corporates or foreign individuals only under the Non-Institutional applicants category;
- Venture Capital Funds registered with SEBI;
- Foreign Venture Capital Investors registered with SEBI;
- State Industrial Development Corporations;
- Trusts/societies registered under the Societies Registration Act, 1860, as amended, or under any other law relating to Trusts and who are authorized under their constitution to hold and invest in equity shares;
- Scientific and/or Industrial Research Organizations authorized to invest in equity shares;
- Insurance Companies registered with Insurance Regulatory and Development Authority, India;
- Provident Funds with minimum corpus of ₹ 2,500.00 lakhs and who are authorized under their constitution to hold and invest in equity shares;
- Pension Funds with minimum corpus of ₹ 2,500.00 lakhs and who are authorized under their constitution to hold and invest in equity shares;
- Multilateral and Bilateral Development Financial Institutions;
- National Investment Fund set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of Government of India published in the Gazette of India;
- Insurance funds set up and managed by army, navy or air force of the Union of India
- Any other person eligible to applying in the Issue, under the laws, rules, regulations, guidelines and policies applicable to them.

As per the existing regulations, OCBs cannot participate in this Issue.

#### **PARTICIPATION BY ASSOCIATES OF LMs**

The LMs shall not be entitled to subscribe to this Issue in any manner except towards fulfilling their underwriting obligations. However, associates and affiliates of the LMs may subscribe to Equity Shares in the Issue, either in the QIB Portion and Non-Institutional Portion where the allotment is on a proportionate basis. All categories of Applicants, including associates and affiliates of the LMs, shall be treated equally for the purpose of allocation to be made on a proportionate basis.

## **AVAILABILITY OF DRAFT PROSPECTUS AND APPLICATION FORMS**

The Memorandum Form 2A containing the salient features of the Draft Prospectus together with the Application Forms and copies of the Draft Prospectus may be obtained from the Registered Office of our Company, Lead Managers to the Issue and The Registrar to the Issue as mentioned in the Application Form. The application forms may also be downloaded from the website of National Stock Exchange of India Limited i.e. [www.nseindia.com](http://www.nseindia.com)

## **OPTION TO SUBSCRIBE IN THE ISSUE**

- a) As per Section 29(1) of the Companies Act 2013, Investors will get the allotment of Equity Shares in dematerialization form only.
- b) The Equity Shares, on allotment, shall be traded on Stock Exchange in demat segment only.
- c) In a single Application Form any investor shall not exceed the investment limit/minimum number of specified securities that can be held by him/her/it under the relevant regulations/statutory guidelines and applicable law.

## **APPLICATION BY INDIAN PUBLIC INCLUDING ELIGIBLE NRIS APPLYING ON NON-REPATRIATION**

Application must be made only in the names of individuals, limited companies or Statutory Corporations/institutions and not in the names of minors, foreign nationals, non-residents (except for those applying on non-repatriation), trusts, (unless the trust is registered under the Societies Registration Act, 1860 or any other applicable trust laws and is authorized under its constitution to hold shares and debentures in a company), Hindu Undivided Families, partnership firms or their nominees. In case of HUF's application shall be made by the Karta of the HUF. An applicant in the Net Public Category cannot make an application for that number of Equity Shares exceeding the number of Equity Shares offered to the public.

## **APPLICATION BY MUTUAL FUNDS**

With respect to Applications by Mutual Funds, a certified copy of their SEBI registration certificate must be lodged with the Application Form. Failing this, our Company reserves the right to reject any application without assigning any reason thereof. Applications made by asset management companies or custodians of Mutual Funds shall specifically state names of the concerned schemes for which such Applications are made. As per the current regulations, the following restrictions are applicable for investments by mutual funds:

No mutual fund scheme shall invest more than 10% of its net asset value in the Equity Shares or equity related instruments of any single Company provided that the limit of 10% shall not be applicable for investments in case of index funds or sector or industry specific funds/Schemes. No mutual fund under all its schemes should own more than 10% of any Company's paid up share capital carrying voting rights.

The Applications made by the asset management companies or custodians of Mutual Funds shall specifically state the names of the concerned schemes for which the Applications are made.

With respect to Applications by Mutual Funds, a certified copy of their SEBI registration certificate must be lodged with the Application Form. Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof.

In case of a Mutual Fund, a separate Application can be made in respect of each scheme of the Mutual Fund registered with SEBI and such Applications in respect of more than one scheme of the Mutual Fund will not be treated as multiple applications provided that the Applications clearly indicate the scheme concerned for which the Application has been made.

## **APPLICATIONS BY ELIGIBLE NRI**

NRIs may obtain copies of Application Form from the offices of the Lead Managers and the Designated Intermediaries. Eligible NRI Applicants applying on a repatriation basis by using the Non-Resident Forms should authorize their SCSB to block their Non-Resident External (“NRE”) accounts, or Foreign Currency Non-Resident (“FCNR”) ASBA Accounts, and eligible NRI Applicants applying on a non-repatriation basis by using Resident Forms should authorize their SCSB to block their Non-Resident Ordinary (“NRO”) accounts for the full Application Amount, at the time of the submission of the Application Form.

Under FEMA, general permission is granted to companies vide notification no. FEMA/20/2000 RB dated May 03, 2000 to issue securities to NRIs subject to the terms and conditions stipulated therein. Companies are required to file the declaration in the prescribed form to the concerned Regional Office of RBI within 30 (thirty) days from the date of issue of shares of allotment to NRIs on repatriation basis. Allotment of Equity shares to non-residents Indians shall be subject to the prevailing Reserve Bank of India guidelines. Sale proceeds of such investments in equity shares will be allowed to be repatriated along with a income thereon subject to permission of the RBI and subject to the Indian Tax Laws and Regulations and any other applicable laws. The company does not require approvals from FIPB or RBI for the issue of equity shares to eligible NRIs, FIIs, Foreign Venture Capital Investors registered with SEBI and multi-lateral and Bi-lateral development financial institutions

Eligible NRIs applying on non-repatriation basis are advised to use the Application Form for residents (white in color).

Eligible NRIs applying on a repatriation basis are advised to use the Application Form meant for Non-Residents (blue in color).

## **APPLICATIONS BY ELIGIBLE FIIs/FPIs**

On January 07, 2014, SEBI notified the SEBI FPI Regulations pursuant to which the existing classes of portfolio investors namely “foreign institutional investors” and “qualified foreign investors” will be subsumed under a new category namely “foreign portfolio investors” or “FPIs”. RBI on March 13, 2014 amended the FEMA Regulations and laid down conditions and requirements with respect to investment by FPIs in Indian companies.

In terms of the SEBI FPI Regulations, any qualified foreign investor or FII who holds a valid certificate of registration from SEBI shall be deemed to be an FPI until the expiry of the block of three years for which fees have been paid as per the SEBI FII Regulations. An FII or a sub-account may participate in this Offer, in accordance with Schedule 2 of the FEMA Regulations, until the expiry of its registration with SEBI as an FII or a sub-account. An FII shall not be eligible to invest as an FII after registering as an FPI under the SEBI FPI Regulations. Further, a qualified foreign investor who had not obtained a certificate of registration as and FPI could only continue to buy, sell or otherwise deal in securities until January 06, 2015. Hence, such qualified foreign investors who have not registered as FPIs under the SEBI FPI Regulations shall not be eligible to participate in this Offer. In case of Applications made by FPIs, a certified copy of the certificate of registration issued by the designated depository participant under the FPI Regulations is required to be attached to the Application Form, failing which our Company reserves the right to reject any application without assigning any reason. An FII or subaccount may, subject to payment of conversion fees under the SEBI FPI Regulations, participate in the Offer, until the expiry of its registration as a FII or sub-account, or until it obtains a certificate of registration as FPI, whichever is earlier. Further, in case of Applications made by SEBI-registered FIIs or sub-accounts, which are not registered as FPIs, a certified copy of the certificate of registration as an FII issued by SEBI is required to be attached to the Application Form, failing which our Company reserves the right to reject any Application without assigning any reason. In terms of the SEBI FPI Regulations, the offer of Equity

Shares to a single FPI or an investor group (which means the same set of ultimate beneficial owner(s) investing through multiple entities) must be below 10.00% of our post-Issue Equity Share capital. Further, in terms of the FEMA Regulations, the total holding by each FPI shall be below 10.00% of the total paid-up Equity Share capital of our Company and the total holdings of all FPIs put together shall not exceed 24.00% of the paid-up Equity Share capital of our Company. The aggregate limit of 24.00% may be increased up to the sectorial cap by way of a resolution passed by the Board of Directors followed by a special resolution passed by the Shareholders of our Company and subject to prior intimation to RBI. In terms of the FEMA Regulations, for calculating the aggregate holding of FPIs in a company, holding of all registered FPIs as well as holding of FIIs (being deemed FPIs) shall be included. The existing individual and aggregate investment limits an FII or sub account in our Company is 10.00% and 24.00% of the total paid-up Equity Share capital of our Company, respectively. As per the circular issued by SEBI on November 24, 2014, these investment restrictions shall also apply to subscribers of offshore derivative instruments (“ODIs”). Two or more subscribers of ODIs having a common beneficial owner shall be considered together as a single subscriber of the ODI. In the event an investor has investments as a FPI and as a subscriber of ODIs, these investment restrictions shall apply on the aggregate of the FPI and ODI investments held in the underlying company. FPIs are permitted to participate in the Offer subject to compliance with conditions and restrictions which may be specified by the Government from time to time. Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 22 of the SEBI FPI Regulations, an FPI, other than Category III foreign portfolio and unregulated broad based funds, which are classified as Category II foreign portfolio investor by virtue of their investment manager being appropriately regulated, may issue or otherwise deal in offshore derivative instruments (as defined under the SEBI FPI Regulations as any instrument, by whatever name called, which is issued overseas by an FPI against securities held by it that are listed or proposed to be listed on any recognized stock exchange in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only to persons who are regulated by an appropriate regulatory authority; and (ii) such offshore derivative instruments are issued after compliance with know your client’ norms. An FPI is also required to ensure that no further issue or transfer of any offshore derivative instrument is made by or on behalf of it to any persons that are not regulated by an appropriate foreign regulatory authority.

FPIs who wish to participate in the Offer are advised to use the Application Form for Non-Residents (blue in color). FPIs are required to apply through the ASBA process to participate in the Offer.

**AS PER THE CURRENT REGULATIONS, THE FOLLOWING RESTRICTIONS ARE APPLICABLE**

**FOR INVESTMENTS BY FPIS:**

1. A foreign portfolio investor shall invest only in the following securities, namely- (a) Securities in the primary and secondary markets including shares, debentures and warrants of companies, listed or to be listed on a recognized stock exchange in India; (b) Units of schemes floated by a domestic mutual funds, whether listed on a recognized stock exchange or not; (c) Units of Schemes floated by a collective investment scheme; (d) Derivatives traded on a recognized Stock Exchange; (e) Treasury bills and dated government securities; (f) Commercial papers issued by an Indian Company; (g) Rupee denominated credit enhanced bonds; (h) Security receipts issued by asset reconstruction companies; (i) Perpetual debt instruments and debt capital instruments, as specified by the Reserve Bank of India from time to time; (j) Listed and unlisted non-convertible debentures/bonds issued by an Indian company in the infrastructure sector, where ‘infrastructure’ is defined in terms of the extant External Commercial Borrowings (ECB) guidelines; (k) Non-Convertible debentures or bonds issued by Non – Banking Financial Companies categorized as ‘Infrastructure Finance Companies’ (IFC) by the Reserve Bank of India; (i) Rupee denominated bonds or units issued by infrastructure debt funds; (m) Indian depository receipts; and (n) Such other instruments specified by the Board from time to time.

2. Where a foreign institutional investor or a sub account, prior to commencement of SEBI (Foreign Portfolio Investors) Regulations, 2014, hold equity shares in a company whose shares are not listed on any recognized stock exchange, and continues to hold such shares after Initial Public Offering and listing thereof, such shares shall be subject to lock-in for the same period, if any, as is applicable to shares held by a foreign direct investor placed in similar position, under the policy of the Government of India relating to foreign direct investment from the time being in force.
3. In respect of investments in the secondary market, the following additional conditions shall apply:
  - a) A foreign portfolio investor shall transact in the securities in India only on the basis of taking and giving delivery of securities purchased or sold;
  - b) Nothing contained in clause (a) shall apply to:
    - Any transactions in derivatives on a recognized stock exchange;
    - Short selling transactions in accordance with the framework specified by the Board;
    - Any transaction in securities pursuant to an agreement entered into with the merchant banker in the process of market making or subscribing to unsubscribed portion of the issue in accordance with Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

Any other transaction specified by the Board.

- a) No transaction on the stock exchange shall be carried forward;
- b) The transaction of business in securities by a foreign portfolio investor shall be only through stock brokers registered by the Board; provided nothing contained in this clause shall apply to:
  - i. transactions in Government securities and such other securities falling under the purview of the Reserve Bank of India which shall be carried out in the manner specified by the Reserve Bank of India;
  - ii. Sale of securities in response to a letter of offer sent by an acquirer in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - iii. Sale of securities in response to an offer made by any promoter or acquirer in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
  - iv. Sale of securities, in accordance with the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018;
  - v. divestment of securities in response to an offer by Indian Companies in accordance with Operative Guidelines of Disinvestment of shares of Indian Companies in the overseas market through issue of American Depositary Receipts or Global Depositary Receipts as notified by the Government of India and directions issued by Reserve Bank of India from time to time;
  - vi. Any bid for, or acquisition of, securities in response to an offer for disinvestment of shares made by the Central Government or any State Government;
  - vii. Any transaction in securities pursuant to an agreement entered into with merchant banker in the process of market making portion of the issue in accordance with Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

viii. Any other transaction specified by Board.

A foreign portfolio investor shall hold, deliver or cause to be delivered securities only in dematerialized form: Provided that any shares held in non-dematerialized form, before the commencement of these regulation, can be held in non-dematerialized form, if such shares cannot be dematerialized.

4. Unless otherwise approved by the Board, securities shall be registered in the name of the foreign portfolio investor as a beneficial owner for the purposes of the Depositories Act, 1996.
5. The purchase of Equity Shares of each company by a single foreign portfolio investor or an investor group shall be below ten percent of the total issued capital of the company.
6. The investment by the foreign portfolio investor shall also be subject to such other conditions and restrictions as may be specified by the Government of India from time to time.
7. In cases where the Government of India enters into agreements or treaties with other sovereign Governments and where such agreements or treaties specifically recognize certain entities to be distinct and separate, the Board may, during the validity of such agreements or treaties, recognize them as such, subject to conditions as may be specified by it.
8. A foreign portfolio investor may lend or borrow securities in accordance with the framework specified by the Board in this regard.

No foreign portfolio investor may issue, subscribe to or otherwise deal in offshore derivative instruments, directly or indirectly, unless the following conditions are satisfied:

- a) Such offshore derivative instruments are issued only to persons who are regulated by an appropriate foreign regulatory authority
- b) Such offshore derivatives instruments are issued after compliance with 'know your client' norms:

Provided that those unregulated broad-based funds, which are classified as Category II foreign portfolio investor by virtue of their investment manager being appropriately regulated shall not issue, subscribe or otherwise deal, in offshore derivatives instruments directly or indirectly.

Provided further that no Category III foreign portfolio investor shall issue, subscribe to or otherwise deal in offshore derivatives instruments directly or indirectly.

A foreign portfolio investor shall ensure that further issue or transfer of any offshore derivative instruments issued by or on behalf of it is made only to persons who are regulated by an appropriate foreign regulatory authority.

Foreign portfolio investors shall fully disclose to the Board any information concerning the terms of and parties to off-shore derivative instruments such as participatory notes, equity linked notes or any other such instruments, by whatever names they are called, entered into by it relating to any securities listed or proposed to be listed in any stock exchange in India, as and when and in such form as the Board may specify.

Any offshore derivative instruments issued under the Securities and Exchange Board of India of India (Foreign Institutional Investors) Regulations, 1995 before commencement of SEBI (Foreign Portfolio Investors) Regulation, 2014 shall be deemed to have been issued under the corresponding provision of SEBI (Foreign Portfolio Investors) Regulation, 2014.



The purchase of equity shares of each company by a single foreign portfolio investor or an investor group shall be below 10 per cent of the total issued capital of the company.

An FII or its subaccount which holds a valid certificate of registration shall, subject to the payment of conversion fees, be eligible to continue to buy, sell or otherwise deal in securities till the expiry of its registration as a foreign institutional investor or sub-account, or until he obtains a certificate of registration as foreign portfolio investor, whichever is earlier.

Qualified foreign investor may continue to buy, sell or otherwise deal in securities subject to the provision of SEBI (Foreign Portfolio Investors) Regulation, 2014, for a period of one year from the date of commencement of aforesaid regulations, or until it obtains a certificate of registration as foreign portfolio investor, whichever is earlier.

#### **APPLICATIONS BY SEBI REGISTERED ALTERNATIVE INVESTMENT FUND (AIF), VENTURE CAPITAL FUNDS AND FOREIGN VENTURE CAPITAL INVESTORS**

The SEBI (Venture Capital) Regulations, 1996 and the SEBI (Foreign Venture Capital Investor) Regulations, 2000 prescribe investment restrictions on venture capital funds and foreign venture capital investors registered with SEBI. As per the current regulations, the following restrictions are applicable for SEBI registered venture capital funds and foreign venture capital investors:

Accordingly, the holding by any individual venture capital fund registered with SEBI in one company should not exceed 25% of the corpus of the venture capital fund; a Foreign Venture Capital Investor can invest its entire funds committed for investments into India in one company. Further, Venture Capital Funds and Foreign Venture Capital Investor can invest only up to 33.33% of the funds available for investment by way of subscription to an Initial Public Offer.

The SEBI (Alternative Investment Funds) Regulations, 2012 prescribes investment restrictions for various categories of AIF's.

The category I and II AIFs cannot invest more than 25% of the corpus in one Investee Company. A category III AIF cannot invest more than 10% of the corpus in one Investee Company. A venture capital fund registered as a category I AIF, as defined in the SEBI AIF Regulations, cannot invest more than 1/3<sup>rd</sup> of its corpus by way of subscription to an initial public offering of a venture capital undertaking. Additionally, the VCFs which have not re-registered as an AIF under the SEBI AIF Regulations shall continue to be regulated by the VCF Regulations.

Our Company or the Lead Managers will not be responsible for loss, if any, incurred by the Applicant on account of conversion of foreign currency.

#### **APPLICATIONS BY LIMITED LIABILITY PARTNERSHIPS**

In case of applications made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Application Form. Failing this, our Company reserves the right to reject any application, without assigning any reason thereof.

#### **APPLICATIONS BY INSURANCE COMPANIES**

In case of applications made by insurance companies registered with the IRDA, a certified copy of certificate of registration issued by IRDA must be attached to the Application Form. Failing this, our Company reserves the right to reject any application, without assigning any reason thereof. The exposure norms for insurers,

prescribed under the Insurance Regulatory and Development Authority (Investment) Regulations, 2000, as amended (the “IRDA Investment Regulations”), are broadly set forth below:

1. Equity shares of a company: the least of 10% of the investee company’s subscribed capital (face value) or 10% of the respective fund in case of life insurer or 10% of investment assets in case of general insurer or reinsurer;
2. The entire group of the investee company: the least of 10% of the respective fund in case of a life insurer or 10% of investment assets in case of a general insurer or reinsurer (25% in case of ULIPS); and
3. The industry sector in which the investee company operates: 10% of the insurer’s total investment exposure to the industry sector (25% in case of ULIPS).

In addition, the IRDA partially amended the exposure limits applicable to investments in public limited companies in the infrastructure and housing sectors on December 26, 2008, providing, among other things, that the exposure of an insurer to an infrastructure company may be increased to not more than 20%, provided that in case of equity investment, a dividend of not less than 4% including bonus should have been declared for at least five preceding years. This limit of 20% would be combined for debt and equity taken together, without sub ceilings.

Further, investments in equity including preference shares and the convertible part of debentures shall not exceed 50% of the exposure norms specified under the IRDA Investment Regulations.

#### APPLICATIONS BY BANKING COMPANIES

**Applications by Banking Companies:** In case of Applications made by banking companies registered with RBI, certified copies of: (i) the certificate of registration issued by RBI, and (ii) the approval of such banking company’s investment committee are required to be attached to the Application Form, failing which our Company and the Selling Shareholders reserve the right to reject any Application without assigning any reason. The investment limit for banking companies as per the Banking Regulation Act, 1949, as amended, is 30.00% of the paid up share capital of the investee company or 30.00% of the banks’ own paid up share capital and reserves, whichever is less (except in certain specified exceptions, such as setting up or investing in a subsidiary, which requires RBI approval). Further, the RBI Master Circular of July 01, 2015 sets forth prudential norms required to be followed for classification, valuation and operation of investment portfolio of banking companies.

**Applications by SCSBs:** SCSBs participating in the Offer are required to comply with the terms of the SEBI circulars dated September 13, 2012 and January 02, 2013. Such SCSBs are required to ensure that for making applications on their own account using ASBA, they should have a separate account in their own name with any other SEBI registered SCSBs. Further, such account shall be used solely for the purpose of making application in public issues and clear demarcated funds should be available in such account for such applications.

#### APPLICATION BY PROVIDENT FUNDS/ PENSION FUNDS

In case of applications made by provident funds/pension funds, subject to applicable laws, with minimum corpus of ₹ 2,500 Lakhs, a certified copy of certificate from a chartered accountant certifying the corpus of the provident fund/ pension fund must be attached to the Application Form. Failing this, our Company reserves the right to reject any application, without assigning any reason thereof.



## APPLICATION UNDER POWER OF ATTORNEY

In case of applications made pursuant to a power of attorney by limited companies, corporate bodies, registered societies, FIIs, Mutual Funds, insurance companies and provident funds with minimum corpus of ₹ 2,500 lakhs (subject to applicable law) and pension funds with a minimum corpus of ₹ 2,500 lakhs a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, along with a certified copy of the memorandum of association and articles of association and/or bye laws must be lodged with the Application Form. Failing this, our Company reserves the right to accept or reject any application in whole or in part, in either case, without assigning any reason therefore.

In addition to the above, certain additional documents are required to be submitted by the following entities:

- a. With respect to applications by VCFs, FVCIs, FIIs and Mutual Funds, a certified copy of their SEBI registration certificate must be lodged along with the Application Form. Failing this, our Company reserves the right to accept or reject any application, in whole or in part, in either case without assigning any reasons thereof.
- b. With respect to applications by insurance companies registered with the Insurance Regulatory and Development Authority, in addition to the above, a certified copy of the certificate of registration issued by the Insurance Regulatory and Development Authority must be lodged with the Application Form as applicable. Failing this, our Company reserves the right to accept or reject any application, in whole or in part, in either case without assigning any reasons thereof.
- c. With respect to applications made by provident funds with minimum corpus of ₹ 2,500 lakhs (subject to applicable law) and pension funds with a minimum corpus of ₹ 2,500 lakhs, a certified copy of a certificate from a chartered accountant certifying the corpus of the provident fund/pension fund must be lodged along with the Application Form. Failing this, our Company reserves the right to accept or reject such application, in whole or in part, in either case without assigning any reasons thereof.

Our Company in its absolute discretion, reserves the right to relax the above condition of simultaneous lodging of the power of attorney along with the Application Form, subject to such terms and conditions that our Company, the lead managers may deem fit.

Our Company, in its absolute discretion, reserves the right to permit the holder of the power of attorney to request the Registrar to the Issue that, for the purpose of mailing of the Allotment Advice / CANs / letters notifying the unblocking of the bank accounts of ASBA applicants, the Demographic Details given on the Application Form should be used (and not those obtained from the Depository of the application). In such cases, the Registrar to the Issue shall use Demographic Details as given on the Application Form instead of those obtained from the Depositories.

**The above information is given for the benefit of the Applicants. The Company and the LMs are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations.**

## MAXIMUM AND MINIMUM APPLICATION SIZE

### a) For Retail Individual Applicants

The Application must be for a minimum of [●] Equity Shares. As the Application Price payable by the Applicant cannot exceed ₹ 2,00,000, they can make Application for only minimum Application size i.e. for [●] Equity Shares.

**b) For Other Applicants (Non-Institutional Applicants and QIBs):**

The Application must be for a minimum of such number of Equity Shares such that the Application Amount exceeds ₹ 2,00,000 and in multiples of [●] Equity Shares thereafter. An Application cannot be submitted for more than the Issue Size. However, the maximum Application by a QIB investor should not exceed the investment limits prescribed for them by applicable laws. Under existing SEBI Regulations, a QIB Applicant cannot withdraw its Application after the Issue Closing Date and is required to pay 100% QIB Margin upon submission of Application. In case of revision in Applications, the Non-Institutional Applicants, who are individuals, have to ensure that the Application Amount is greater than ₹ 2,00,000 for being considered for allocation in the Non-Institutional Portion.

Applicants are advised to ensure that any single Application from them does not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or regulation or as specified in this Draft Prospectus.

**INFORMATION FOR THE APPLICANTS:**

- a) Our Company will file the Prospectus with the Registrar of Companies, Delhi atleast 3 (three) days before the Issue Opening Date.
- b) Any investor (who is eligible to invest in our Equity Shares) who would like to obtain the Prospectus and/or the Application Form can obtain the same from our Registered Office or from the office of the LMs.
- c) Applicants who are interested in subscribing for the Equity Shares should approach the LMs or their authorized agent(s) to register their Applications.
- d) Applications made in the name of minors and/ or their nominees shall not be accepted.

**INSTRUCTIONS FOR COMPLETING THE APPLICATION FORM**

The Applications should be submitted on the prescribed Application Form and in BLOCK LETTERS in ENGLISH only in accordance with the instructions contained herein and in the Application Form. Applications not so made are liable to be rejected. ASBA Application Forms should bear the stamp of the SCSB's. ASBA Application Forms, which do not bear the stamp of the SCSB, will be rejected.

Applicants residing at places where the designated branches of the Banker to the Issue are not located may submit/mail their applications at their sole risk along with Demand payable at Mumbai.

SEBI, vide Circular No. CIR/CFD/14/2012 dated October 04, 2012 has introduced an additional mechanism for investors to submit application forms in public issues using the stock broker ("broker") network of Stock Exchanges, who may not be syndicate members in an issue with effect from January 01, 2013. The list of Broker Centre is available on the websites of National Stock Exchange of India Limited i.e. [www.nseindia.com](http://www.nseindia.com).

**APPLICANT'S DEPOSITORY ACCOUNT AND BANK DETAILS**

Please note that, providing bank account details in the space provided in the application form is mandatory and applications that do not contain such details are liable to be rejected.

Applicants should note that on the basis of name of the Applicants, Depository Participant's name, Depository Participant Identification number and Beneficiary Account Number provided by them in the Application Form, the Registrar to the Issue will obtain from the Depository the demographic details including address, Applicants

bank account details, MICR code and occupation (hereinafter referred to as 'Demographic Details'). Applicants should carefully fill in their Depository Account details in the Application Form.

These Demographic Details would be used for all correspondence with the Applicants including mailing of the CANs / Allocation Advice. The Demographic Details given by Applicants in the Application Form would not be used for any other purpose by the Registrar to the Issue.

By signing the Application Form, the Applicant would be deemed to have authorized the depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records.

## **BASIS OF ALLOTMENT**

Allotment will be made in consultation with the NSE. In the event of oversubscription, the allotment will be made on a proportionate basis in marketable lots as set forth here:

1. The total number of Shares to be allocated to each category as a whole shall be arrived at on a proportionate basis i.e. the total number of Shares applied for in that category multiplied by the inverse of the over subscription ratio (number of applicants in the category X number of Shares applied for).
2. The number of Shares to be allocated to the successful applicants will be arrived at on a proportionate basis in marketable lots (i.e. Total number of Shares applied for into the inverse of the over subscription ratio).
  - a. For applications where the proportionate allotment works out to less than [●] equity shares the allotment will be made as follows:
3. Each successful applicant shall be allotted [●] equity shares; and
4. The successful applicants out of the total applicants for that category shall be determined by the drawl of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares worked out as per (2) above.
  - a. If the proportionate allotment to an applicant works out to a number that is not a multiple of [●] equity shares, the applicant would be allotted Shares by rounding off to the nearest multiple of [●] equity shares subject to a minimum allotment of [●] equity shares.
  - b. If the Shares allotted on a proportionate basis to any category is more than the Shares allotted to the applicants in that category, the balance available Shares for allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful applicants in that category, the balance Shares, if any, remaining after such adjustment will be added to the category comprising of applicants applying for the minimum number of Shares. If as a result of the process of rounding off to the nearest multiple of [●] equity shares, results in the actual allotment being higher than the shares offered, the final allotment may be higher at the sole discretion of the Board of Directors, up to 110% of the size of the offer specified under the Capital Structure mentioned in this Prospectus.
  - c. The above proportionate allotment of shares in an Issue that is oversubscribed shall be subject to the reservation for small individual applicants as described below:
5. As the retail individual investor category is entitled to more than fifty percent on proportionate basis, the retail individual investors shall be allocated that higher percentage.

6. The balance net offer of shares to the public shall be made available for allotment to
  - a. Individual applicants other than retails individual investors and
  - b. Other investors, including Corporate Bodies/ Institutions irrespective of number of shares applied for.
7. The unsubscribed portion of the net offer to any one of the categories specified in a) or b) shall/may be made available for allocation to applicants in the other category, if so required.

‘Retail Individual Investor’ means an investor who applies for shares of value of not more than ₹ 2,00,000/-. Investors may note that in case of over subscription allotment shall be on proportionate basis and will be finalized in consultation with NSE.

The Executive Director / Managing Director of NSE – the Designated Stock Exchange in addition to Lead Managers and Registrar to the Public Issue shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner in accordance with the SEBI (ICDR) Regulations.

#### **PAYMENT BY STOCK INVEST**

In terms of the Reserve Bank of India Circular No. DBOD No. FSC BC 42/ 24.47.00/ 2003-04 dated November 05, 2003; the option to use the stock invest instrument in lieu of cheques or bank drafts for payment of Application money has been withdrawn. Hence, payment through stock invest would not be accepted in this Issue.

#### **GENERAL INSTRUCTIONS**

##### ***Do's:***

- Check if you are eligible to apply;
- Read all the instructions carefully and complete the applicable Application Form;
- Ensure that the details about Depository Participant and Beneficiary Account are correct as Allotment of Equity Shares will be in the dematerialized form only;
- Each of the Applicants should mention their Permanent Account Number (PAN) allotted under the Income Tax Act, 1961;
- Ensure that the Demographic Details (as defined herein below) are updated, true and correct in all respects;
- Ensure that the name(s) given in the Application Form is exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant.
- All Applicants should submit their application through ASBA process only.

##### ***Don'ts:***

- Do not apply for lower than the minimum Application size;
- Do not apply at a Price Different from the Price Mentioned herein or in the Application Form
- Do not apply on another Application Form after you have submitted an Application to the Bankers of the Issue.
- Do not pay the Application Price in cash, by money order or by postal order or by stock invest;
- Do not send Application Forms by post; instead submit the same to the Selected Branches / Offices of the Banker to the Issue.

- Do not fill up the Application Form such that the Equity Shares applied for exceeds the Issue Size and/or investment limit or maximum number of Equity Shares that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations;
- Do not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground.

## OTHER INSTRUCTIONS

### *Joint Applications in the case of Individuals*

Applications may be made in single or joint names (not more than three). In the case of joint Applications, all payments will be made out in favour of the Applicant whose name appears first in the Application Form or Revision Form. All communications will be addressed to the First Applicant and will be dispatched to his or her address as per the Demographic Details received from the Depository.

### *Multiple Applications*

An Applicant should submit only one Application (and not more than one) for the total number of Equity Shares required. Two or more Applications will be deemed to be multiple Applications if the sole or First Applicant is one and the same.

In this regard, the procedures which would be followed by the Registrar to the Issue to detect multiple applications are given below:

- i. All applications are electronically strung on first name, address (1<sup>st</sup> line) and applicant's status. Further, these applications are electronically matched for common first name and address and if matched, these are checked manually for age, signature and father/ husband's name to determine if they are multiple applications
- ii. Applications which do not qualify as multiple applications as per above procedure are further checked for common DP ID/ beneficiary ID. In case of applications with common DP ID/ beneficiary ID, are manually checked to eliminate possibility of data entry error to determine if they are multiple applications.
- iii. Applications which do not qualify as multiple applications as per above procedure are further checked for common PAN. All such matched applications with common PAN are manually checked to eliminate possibility of data capture error to determine if they are multiple applications.

In case of a mutual fund, a separate Application can be made in respect of each scheme of the mutual fund registered with SEBI and such Applications in respect of more than one scheme of the mutual fund will not be treated as multiple Applications provided that the Applications clearly indicate the scheme concerned for which the Application has been made.

In cases where there are more than 20 valid applications having a common address, such shares will be kept in abeyance, post allotment and released on confirmation of 'know your client' norms by the depositories. The Company reserves the right to reject, in our absolute discretion, all or any multiple Applications in any or all categories.

After submitting an ASBA Application either in physical or electronic mode, an ASBA Applicant cannot apply (either in physical or electronic mode) to either the same or another Designated Branch of the SCSB. Submission of a second Application in such manner will be deemed a multiple Application and would be

rejected. More than one ASBA Applicant may apply for Equity Shares using the same ASBA Account, provided that the SCSBs will not accept a total of more than five Application Forms with respect to any single ASBA Account.

Duplicate copies of Application Forms downloaded and printed from the website of the Stock Exchange bearing the same application number shall be treated as multiple applications and are liable to be rejected. The Company, in consultation with the Lead Managers reserves the right to reject, in its absolute discretion, all or any multiple applications in any or all categories. In this regard, the procedure which would be followed by the Registrar to the Issue to detect multiple applications is given below:

1. All Applications will be checked for common PAN. For Applicants other than Mutual Funds and FII subaccounts, Applications bearing the same PAN will be treated as multiple Applications and will be rejected.
2. For Applications from Mutual Funds and FII sub-accounts, submitted under the same PAN, as well as Applications on behalf of the Applicants for whom submission of PAN is not mandatory such as the Central or State Government, an official liquidator or receiver appointed by a court and residents of Sikkim, the Application Forms will be checked for common DP ID and Client ID.

#### **PERMANENT ACCOUNT NUMBER OR PAN**

Pursuant to the circular MRD/DoP/Circ 05/2007 dated April 27, 2007, SEBI has mandated Permanent Account Number ('PAN') to be the sole identification number for all participants transacting in the securities market, irrespective of the amount of the transaction w.e.f. July 02, 2007. Each of the Applicants should mention his/her PAN allotted under the IT Act. **Applications without this information will be considered incomplete and are liable to be rejected.** It is to be specifically noted that Applicants should not submit the GIR number instead of the PAN, as the Application is liable to be rejected on this ground.

#### **RIGHT TO REJECT APPLICATIONS**

In case of QIB Applicants, the Company in consultation with the LMs may reject Applications provided that the reasons for rejecting the same shall be provided to such Applicant in writing. In case of Non-Institutional Applicants, Retail Individual Applicants who applied, the Company has a right to reject Applications based on technical grounds.

#### **GROUND FOR REJECTIONS**

Applicants are advised to note that Applications are liable to be rejected inter alia on the following technical grounds:

- Amount paid does not tally with the amount payable for the Equity Shares applied for;
- In case of partnership firms, Equity Shares may be registered in the names of the individual partners and no firm as such shall be entitled to apply;
- Application by persons not competent to contract under the Indian Contract Act, 1872 including minors, insane persons;
- PAN not mentioned in the Application Form;
- GIR number furnished instead of PAN;
- Applications for lower number of Equity Shares than specified for that category of investors;
- Applications at a price other than the Fixed Price of the Issue;
- Applications for number of Equity Shares which are not in multiples of [●];
- Category not ticked;
- Multiple Applications as defined in this Draft Prospectus;

- In case of Application under power of attorney or by limited companies, corporate, trust etc., where relevant documents are not submitted;
- Applications accompanied by Stock invest/ money order/ postal order/ cash;
- Signature of sole Applicant is missing;
- Application Forms are not delivered by the Applicant within the time prescribed as per the Application Forms, Issue Opening Date advertisement and the Prospectus and as per the instructions in the Prospectus and the Application Forms;
- In case no corresponding record is available with the Depositories that matches three parameters namely, names of the Applicants (including the order of names of joint holders), the Depository Participant's identity (DP ID) and the beneficiary's account number;
- Applications for amounts greater than the maximum permissible amounts prescribed by the regulations;
- Applications by OCBs;
- Applications by US persons other than in reliance on Regulation S or "qualified institutional buyers" as defined in Rule 144A under the Securities Act;
- Applications not duly signed by the sole Applicant;
- Applications by any persons outside India if not in compliance with applicable foreign and Indian laws;
- Applications that do not comply with the securities laws of their respective jurisdictions are liable to be rejected;
- Applications by persons prohibited from buying, selling or dealing in the shares directly or indirectly by SEBI or any other regulatory authority;
- Applications by persons who are not eligible to acquire Equity Shares of the Company in terms of all applicable laws, rules, regulations, guidelines, and approvals;
- Applications or revisions thereof by QIB Applicants, Non-Institutional Applicants where the Application Amount is in excess of ₹ 2,00,000, received after 3.00 pm on the Issue Closing Date;

## **IMPERSONATION**

Attention of the applicants is specifically drawn to the provisions of section 38(1) of the Companies Act, 2013 which is reproduced below:

Any person who:

- a. makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or
- b. makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or
- c. otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person a fictitious name,

Shall be liable for action under section 447 of Companies Act, 2013 and shall be treated as Fraud.

## **SIGNING OF UNDERWRITING AGREEMENT**

Vide an Underwriting agreement dated [ ● ] this issue is 100% Underwritten.

## **FILING OF THE PROSPECTUS WITH THE ROC**

The Company will file a copy of the Prospectus with the Registrar of Companies, NCT of Delhi & Haryana in terms of Section 26 of Companies Act, 2013.



## **PRE-ISSUE ADVERTISEMENT**

Subject to Section 30 of the Companies Act, 2013 and Regulation 264 of SEBI (ICDR) Regulations, 2018, the Company shall, after registering the Prospectus with the RoC, publish a pre-Issue advertisement, in the form prescribed by the SEBI Regulations, in one widely circulated English language national daily newspaper; one widely circulated Hindi language national daily newspaper and one regional newspaper with wide circulation. In the pre-issue advertisement, we shall state the Issue Opening Date and the Issue Closing Date. This advertisement, subject to the provisions of Section 30 of the Companies Act, 2013 and Regulation 264 of SEBI (ICDR) Regulations, 2018, shall be in the format prescribed in Part A of Schedule VI of the SEBI Regulations.

## **DESIGNATED DATE AND ALLOTMENT OF EQUITY SHARES**

On the Designated date, the SCSBs shall transfer the funds represented by allocation of equity shares into public issue account with the banker to the issue. Upon approval of the basis of the allotment by the Designated Stock Exchange, the Registrar to the Issue shall upload the same on its website. On the basis of approved basis of allotment, the issuer shall pass necessary corporate action to facilitate the allotment and credit of equity shares. Applicants are advised to instruct their respective depository participants to accept the equity shares that may be allotted to them pursuant to the issue. Pursuant to confirmation of such corporate actions the Registrar to the Issue will dispatch allotment advice to the applicants who have been allotted equity shares in the issue. The dispatch of allotment advice shall be deemed a valid, binding and irrevocable contract.

The Company will issue and dispatch letters of allotment/ securities certificates and/ or letters of regret or credit the allotted securities to the respective beneficiary accounts, if any within a period of 4 working days of the Issue Closing Date. In case the Company issues Letters of allotment, the corresponding Security Certificates will be kept ready within two months from the date of allotment thereof or such extended time as may be approved by the Company Law Board under Section 56 of the Companies Act, 2013 or other applicable provisions, if any. Allottees are requested to preserve such Letters of Allotment, which would be exchanged later for the Security Certificates. After the funds are transferred from the SCSB's to Public Issue Account on the Designated Date, the Company would ensure the credit to the successful Applicants depository account. Allotment of the Equity Shares to the Allottees shall be within one working day of the date of approval of Basis of Allotment by Designated Stock Exchange.

## **PAYMENT OF REFUND**

In the event that the listing of the Equity Shares does not occur in the manner described in this Prospectus, the Lead Managers shall intimate Public Issue bank and Public Issue Bank shall transfer the funds from Public Issue account to Refund Account as per the written instruction from lead Managers and the Registrar for further payment to the beneficiary applicants.

As per RBI Regulation, OCBs are not permitted to participate in the issue

There is no reservation for non-residents, NRIs, FIIs and Foreign Venture Capital Funds and all non-residents, NRIs, FIIs and Foreign Venture Capital Funds will be treated on the same basis with other categories for the purpose of allocation.

## **DISPOSAL OF APPLICATION AND APPLICATION MONIES AND INTEREST IN CASE OF DELAY**

The company shall ensure the dispatch of allotment advice, instruction to SCSBs and give benefit to the beneficiary account with Depository Participants and submit the documents pertaining to the allotment to the stock exchange within one (1) working day of the date of allotment of equity shares.



The company shall use best efforts that all steps for completion of the necessary formalities for listing and commencement of trading at EMERGE platform of NSE, where the equity shares are proposed to be listed are taken with six (6) working days of the closure of the issue.

#### **UNDERTAKINGS BY OUR COMPANY**

The Company undertakes the following:

1. that if our Company do not proceed with the Issue after the Issue Closing Date, the reason thereof shall be given as a public notice in the newspapers to be issued by our Company within two days of the Issue Closing Date. The public notice shall be issued in the same newspapers in which the Pre-Issue advertisement was published. The stock exchange on which the Equity Shares are proposed to be listed shall also be informed promptly;
2. that if our Company withdraw the Issue after the Issue Closing Date, our Company shall be required to file a fresh offer document with the RoC / SEBI, in the event our Company subsequently decides to proceed with the Issue;
3. that the complaints received in respect of this Issue shall be attended to by us expeditiously and satisfactorily;
4. that all steps shall be taken to ensure that listing and commencement of trading of the Equity Shares at the Stock Exchange where the Equity Shares are proposed to be listed are taken within six Working Days of Issue Closing Date or such time as prescribed;
5. that if Allotment is not made within the prescribed time period under applicable law, the entire subscription amount received will be unblocked within the time prescribed under applicable law. If there is delay beyond the prescribed time, our Company shall pay interest prescribed under the Companies Act, 2013, the ICDR Regulations and applicable law for the delayed period;
6. that the letter of allotment/ unblocking of funds to the non-resident Indians shall be dispatched within specified time; and
7. that no further issue of Equity Shares shall be made till the Equity Shares offered through this Draft Prospectus are listed.

#### **UTILIZATION OF ISSUE PROCEEDS**

Our Board certifies that:

1. All monies received out of the Issue shall be credited/ transferred to a separate bank account other than the bank account referred to in Section 40 of the Companies Act, 2013;
2. Details of all monies utilized out of the issue referred to in point 1 above shall be disclosed and continued to be disclosed till the time any part of the issue proceeds remains unutilized under an appropriate separate head in the balance-sheet of the issuer indicating the purpose for which such monies had been utilized;
3. Details of all unutilized monies out of the Issue referred to in 1, if any shall be disclosed under the appropriate head in the balance sheet indicating the form in which such unutilized monies have been invested and
4. Our Company shall comply with the requirements of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 in relation to the disclosure and monitoring of the utilization of the proceeds of the Issue.
5. Our Company shall not have recourse to the Issue Proceeds until the approval for listing and trading of the Equity Shares from the Stock Exchange where listing is sought has been received.

## **WITHDRAWAL OF THE ISSUE**

Our Company, in consultation with the Lead Managers, reserves the right not to proceed with the Issue, in whole or any part thereof at any time after the Issue Opening Date but before the Allotment, with assigning reason thereof. The notice of withdrawal will be issued in the same newspapers where the pre-Issue advertisements have appeared within Two days of Issue Closing Date or such other time as may be prescribed by SEBI, providing reasons for such decision and. The LMs, through the Registrar to the Issue, will instruct the SCSBs to unblock the ASBA Accounts within one Working Day from the day of receipt of such instruction. Our Company shall also inform the same to the Stock Exchanges on which Equity Shares are proposed to be listed. Notwithstanding the foregoing, the Issue is also subject to obtaining the following:

1. The final listing and trading approvals of the Stock Exchange, which our Company shall apply for after Allotment, and
2. The final RoC approval of the Prospectus after it is filed with the concerned RoC.

If our Company withdraws the Issue after the Issue Closing Date and thereafter determines that it will proceed with an initial public offering of Equity Shares, our Company shall file a fresh prospectus with stock exchange.

## **EQUITY SHARES IN DEMATERIALISED FORM WITH NSDL OR CDSL**

To enable all shareholders of the Company to have their shareholding in electronic form, the Company has entered into following tripartite agreements with the Depositories and the Registrar and Share Transfer Agent:

- a) We have entered into tripartite agreement dated June 22, 2022 between NSDL, the Company and the Registrar to the Issue;
- b) We have entered into tripartite agreement dated June 21, 2022 between CDSL, the Company and the Registrar to the Issue;

The Company's Equity shares bear an ISIN No. INE0K4D01020

- An Applicant applying for Equity Shares must have at least one beneficiary account with either of the Depository Participants of either NSDL or CDSL prior to making the Application.
- The Applicant must necessarily fill in the details (including the Beneficiary Account Number and Depository Participant's identification number) appearing in the Application Form or Revision Form.
- Allotment to a successful Applicant will be credited in electronic form directly to the beneficiary account (with the Depository Participant) of the Applicant.
- Names in the Application Form or Revision Form should be identical to those appearing in the account details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details in the Depository.
- If incomplete or incorrect details are given under the heading 'Applicants Depository Account Details' in the Application Form or Revision Form, it is liable to be rejected.
- The Applicant is responsible for the correctness of his or her Demographic Details given in the Application Form vis à vis those with his or her Depository Participant.
- Equity Shares in electronic form can be traded only on the stock exchanges having electronic connectivity with NSDL and CDSL. The Stock Exchange where our Equity Shares are proposed to be listed has electronic connectivity with CDSL and NSDL.
- The allotment and trading of the Equity Shares of the Company would be in dematerialized form only for all investors.

## COMMUNICATIONS

All future communications in connection with the Applications made in this Issue should be addressed to the Registrar to the Issue quoting the full name of the sole or First Applicant, Application Form number, Applicants Depository Account Details, number of Equity Shares applied for, date of Application form, name and address of the Banker to the Issue where the Application and a copy of the acknowledgement slip. Investors can contact the Compliance Officer 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, credit of allotted shares in the respective beneficiary accounts etc.

## ISSUE PROCEDURE FOR ASBA (APPLICATION SUPPORTED BY BLOCKED ACCOUNT) APPLICANTS

**In accordance with the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Applicants have to compulsorily apply through the ASBA Process. Our Company and the LMs are not liable for any amendments, modifications, or changes in applicable laws or regulations, which may occur after the date of this Prospectus. ASBA Applicants are advised to make their independent investigations and to ensure that the ASBA Application Form is correctly filled up, as described in this section.**

This section is for the information of investors proposing to subscribe to the Issue through the ASBA process. Our Company and the LMs are not liable for any amendments, modifications, or changes in applicable laws or regulations, which may occur after the date of this Prospectus. ASBA Applicants are advised to make their independent investigations and to ensure that the ASBA Application Form is correctly filled up, as described in this section.

The lists of banks that have been notified by SEBI to act as SCSB (Self Certified Syndicate Banks) for the ASBA Process are provided on [http://www.sebi.gov.in/cms/sebi\\_data/attachdocs/1480483399603.html](http://www.sebi.gov.in/cms/sebi_data/attachdocs/1480483399603.html). For details on designated branches of SCSB collecting the Application Form, please refer the above mentioned SEBI link.

## ASBA PROCESS

A Resident Retail Individual Investor shall submit his Application through an Application Form, either in physical or electronic mode, to the SCSB with whom the bank account of the ASBA Applicant or bank account utilized by the ASBA Applicant (ASBA Account) is maintained. The SCSB shall block an amount equal to the Application Amount in the bank account specified in the ASBA Application Form, physical or electronic, on the basis of an authorization to this effect given by the account holder at the time of submitting the Application.

The Application Amount shall remain blocked in the aforesaid ASBA Account until finalization of the Basis of Allotment in the Issue and consequent transfer of the Application Amount against the allocated shares to the ASBA Public Issue Account, or until withdrawal/failure of the Issue or until withdrawal/rejection of the ASBA Application, as the case may be.

The ASBA data shall thereafter be uploaded by the SCSB in the electronic IPO system of the Stock Exchange. Once the Basis of Allotment is finalized, the Registrar to the Issue shall send an appropriate request to the Controlling Branch of the SCSB for unblocking the relevant bank accounts and for transferring the amount allocable to the successful ASBA Applicants to the ASBA Public Issue Account. In case of withdrawal/failure of the Issue, the blocked amount shall be unblocked on receipt of such information from the LMs.

ASBA Applicants are required to submit their Applications, either in physical or electronic mode. In case of application in physical mode, the ASBA Applicant shall submit the ASBA Application Form at the Designated Branch of the SCSB. In case of application in electronic form, the ASBA Applicant shall submit the Application Form either through the internet banking facility available with the SCSB, or such other electronically enabled mechanism for applying and blocking funds in the ASBA account held with SCSB, and accordingly registering such Applications.

### **Who can apply?**

In accordance with SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all investors have to compulsorily apply through the ASBA Process.

### **Mode of Payment**

Upon submission of an Application Form with the SCSB, whether in physical or electronic mode, each ASBA Applicant shall be deemed to have agreed to block the entire Application Amount and authorized the Designated Branch of the SCSB to block the Application Amount, in the bank account maintained with the SCSB.

Application Amount paid in cash, by money order or by postal order or by stock invest, or ASBA Application Form accompanied by cash, money order, postal order or any mode of payment other than blocked amounts in the SCSB bank accounts, shall not be accepted.

After verifying that sufficient funds are available in the ASBA Account, the SCSB shall block an amount equivalent to the Application Amount mentioned in the ASBA Application Form till the Designated Date.

On the Designated Date, the SCSBs shall transfer the amounts allocable to the ASBA Applicants from the respective ASBA Account, in terms of the SEBI Regulations, into the Public Issue Account. The balance amount, if any against the said Application in the ASBA Accounts shall then be unblocked by the SCSBs on the basis of the instructions issued in this regard by the Registrar to the Issue.

The entire Application Amount, as per the Application Form submitted by the respective ASBA Applicants, would be required to be blocked in the respective ASBA Accounts until finalization of the Basis of Allotment in the Issue and consequent transfer of the Application Amount against allocated shares to the Public Issue Account, or until withdrawal/failure of the Issue or until rejection of the ASBA Application, as the case may be.

### **Unblocking of ASBA Account**

On the basis of instructions from the Registrar to the Issue, the SCSBs shall transfer the requisite amount against each successful ASBA Applicant to the Public Issue Account as per the provisions of section 40(3) of the Companies Act, 2013 and shall unblock excess amount, if any in the ASBA Account. However, the Application Amount may be unblocked in the ASBA Account prior to receipt of intimation from the Registrar to the Issue by the Controlling Branch of the SCSB regarding finalization of the Basis of Allotment in the Issue, in the event of withdrawal/failure of the Issue or rejection of the ASBA Application, as the case may be.

## RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991 of the Government of India and FEMA. While the Industrial Policy, 1991 prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise manner in which such investment may be made. Under the Industrial Policy, unless specifically restricted, foreign investment is freely permitted in all sectors of Indian economy up to any extent and without any prior approvals, but the foreign investor is required to follow certain prescribed procedures for making such investment.

Foreign investment is allowed up to 100% under automatic route in our Company.

The Government has from time to time made policy pronouncements on FDI through press notes and press releases. The Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India (—DIPP), issued consolidated FDI Policy, which with effect from August 28, 2017 consolidates and supersedes all previous press notes, press releases and clarifications on FDI issued by the DIPP that were in force and effect as on August 27, 2017. The Government proposes to update the consolidated circular on FDI Policy once every year and therefore, the Consolidation FDI Policy will be valid until the DIPP issues an updated circular.

The transfer of shares between an Indian resident and a non-resident does not require the prior approval of the RBI, provided that (i) the activities of the investee company are under the automatic route under the FDI Policy and transfer does not attract the provisions of the Takeover Regulations; (ii) the non-resident shareholding is within the sectoral limits under the FDI Policy; and (iii) the pricing is in accordance with the guidelines prescribed by SEBI and RBI.

**As per the existing policy of the Government of India, OCBs cannot participate in this Issue. The Equity Shares offered in the Issue have not been and will not be registered under the 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 Securities Act and applicable U.S. state securities laws.**

**Accordingly, the Equity Shares are being offered and sold (i) within the United States to persons reasonably believed to be “qualified institutional investors” (as defined in Rule 144A under the Securities Act) pursuant to Rule 144A under the Securities Act or other applicable exemption under the Securities Act and (ii) outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and the applicable laws of the jurisdictions where such offers and sales occur.**

**The above information is given for the benefit of the Applicants. Our Company and the LMs are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Draft Prospectus. Applicants are advised to make their independent investigations and ensure that the Applications are not in violation of laws or regulations applicable to them.**

## **SECTION X -MAIN PROVISION OF ARTICLE OF ASSOCIATION**

### **THE COMPANIES ACT, 2013 (COMPANY LIMITED BY SHARES)**

### **<sup>(2)</sup>ARTICLES OF ASSOCIATION OF <sup>(1)</sup>QUICKTOUCH TECHNOLOGIES LIMITED.**

#### **INTERPRETATION**

1. Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act.

The marginal notes hereto shall not effect the construction hereof and in these presents, unless there be something in the subject or context inconsistent therewith.

"The Act" means the Companies Act, as amended, from time to time.

"These Articles" means these Articles of Association as originally framed or as altered by Special Resolution from time to time.

"**The Company**" means **QUICKTOUCH TECHNOLOGIES LIMITED**.

"**The Directors**" means the Directors of the Company for the time being.

"**The Office**" means the Registered Office of the Company for the time being.

"**The Register**" means the Register of Members to be kept.

"**Dividend**" includes bonus.

"**Month**" means Calendar month.

"**Year**" means a calendar year.

"**Proxy**" includes Attorney duly constituted under a power of Attorney.

"**Seal**" means the Common Seal of the Company.

"**In Writing**" and "**Written**" shall include printing, lithography and other modes of representing or reproducing words in a visible form words importing the singular number only include the plural number and vice versa.

Words importing the masculine gender only include the feminine gender. Words importing persons include corporations.

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<sup>(1)</sup> The company has changed its name and registered office by passing Special Resolution in the Extra Ordinary General Meeting held on 11<sup>th</sup> August, 2016.

<sup>(2)</sup> The company has altered its Article of Association in the Extra Ordinary General Meeting held on 7<sup>th</sup> July, 2022

2. The Regulations contained in Table F in Schedule I to the Companies Act, 2013 shall not apply to the Company and the Regulations herein contained shall be the regulations for the management of the Company and for the observance of its members and their representatives. They shall be binding on the Company and its members as if they are the terms of an agreement between them.

### **PUBLIC COMPANY**

The Company is a public Company within the meaning of Section 2(71) of the Companies Act, 2013 and accordingly:-

"public company" means a company which—

- (a) is not a private company;
- (b) has a minimum paid-up share capital , as may be prescribed:

Provided that a company which is a subsidiary of a company, not being a private company, shall be deemed to be public company for the purposes of this Act even where such subsidiary company continues to be a private company in its articles ;

### **SHARE CAPITAL AND VARIATION OF RIGHTS**

3. (a) The Authorised Share Capital of the Company shall be such amounts and be divided into such shares as may, from time to time, be provided in Clause V of the Memorandum of Association with power to increase or reduce the capital in accordance with the Company's regulations and legislative provisions for the time being in force in that behalf with the powers to divide the share capital, whether original increased or decreased into several classes and attach thereto respectively such ordinary, preferential or special rights and conditions in such a manner as may for the time being be provided by the Regulations of the Company and allowed by law.
- (b) The minimum paid up capital of the Company will be Rupees Five Lakhs.
4. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,-
  - (a) one certificate for all his shares without payment of any charges; or
  - (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
- (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
- (iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
5. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued hi lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.



- (ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.
6. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
  7. (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent, or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.  
 (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.  
 (iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
  8. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.  
 (ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
  9. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari-passu therewith.
  10. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

### **CERTIFICATE**

11. The certificate of title to shares shall be issued under the Seal of the Company.
12. Every member shall be entitled free of charge to one certificate for all the shares of each class registered in his name or, if any member so wishes, to several certificate each for one or more of such shares. Unless the Conditions of issue of any shares otherwise provide, the Company shall either within three months after the date of allotment and on surrender to the Company of its letter making the allotment or of its fractional coupons of requisite value (save in the case of issue against letters of acceptance or of renunciation or in case of issue of bonus shares) or within one month of receipt of the application for registration of the transfer, sub division, consolidation renewal or exchange of any of its shares, as the case may be, complete, and have ready for delivery the certificates of such shares. Every certificate of shares, shall specify the name of the person in whose favour the certificate is issued, the shares to which it relates and the amount paid up thereon.



13. (1) If any certificate of any share or shares be surrendered to the Company for subdivision or consolidation or if any certificate be defaced, torn or old, decrypt, worn-out or where the cages on the reverse for recording transfer have been duly utilised, then upon surrender thereof to the Company, the Board, may order the same to be cancelled and may issue a new certificate in lieu thereof, and if any certificate be lost or destroyed, then upon proof thereof to the satisfaction of the Board, and on such indemnity as the Board thinks fit being given a new certificate in lieu thereof, shall be given to party entitled to the shares to which such lost or destroyed certificate relate. Where a new certificate has been issued as aforesaid it shall state on the face of it and against the stub or counterfoil that it is issued as aforesaid in lieu of a shares certificate or is a duplicate issued for the one so replaced and, in the case certificate issued in place of one which has been lost or destroyed, the word "duplicate" shall be stamped or punched in bold letters across the face thereof. For every certificate issued under this Article, there shall be paid to the Company such out of pocket expenses incurred by the Company in investigating evidence as the Board may determine.
- (2) No fee shall be charged for subdivision and consolidation of shares and debenture certificates and for subdivision of letters of allotment and spirit, consolidation, renewal and pucca transfer receipts into denominations corresponding to the market units of trading, for sub-division of renounceable letters of rights, for issue of new certificate in replacement of those which are old, decrepit or worn out, or where the cages on the reverse for recording transfers have been fully utilised. Provided that the Company may charge such fees as may be agreed by it with the Stock Exchange with which its shares may be enlisted for the time being for issue of new certificates in replacement of those that are torn, defaced, lost or destroyed, and for subdivision and consolidation of share and debenture certificates and for sub-division of letter of allotment and split, consolidation, renewal and pucca transfer receipts into denominations other than those fixed for the market units of trading.

#### LIEN

14. (i) The company shall have a first and paramount lien-
- (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
  - (b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

(ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

15. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made-

- (a) unless a sum in respect of which the lien exists is presently payable; or
- (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

16. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.

- (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
- (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

17. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

(ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognize any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.

18. The provisions of these Articles relating to lien shall mutatis mutandis apply to any other securities including debentures of the Company.

### **CALLS ON SHARES**

19. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

(iii) A call may be revoked or postponed at the discretion of the Board.

20. If by the terms of issue of any share or otherwise, the whole or part of the amount of issue price thereof is made payable at any fixed time or by installments at fixed times, every such amount of issue price of installment thereof shall be payable as if it was a call duly made by the Directors and of which due notice had been given and all the provisions herein contained in respect of calls shall apply to such amount or issue price or installments accordingly.

21. If the sum payable in respect of any call or installment be not paid on or before the day appointed for the payment thereof, the holder for the time being of the share in respect of which the call shall have been made or the installment shall be due, shall pay interest for the same at the rate of 12 (Twelve) percent per annum, from the day appointed for the payment thereof to the actual payment or at such other rate as the Directors may determine but they shall have power to waive the payment thereof wholly or in part.

22. On the trial or hearing of any action or suit brought by the Company against any member or his representative to recover any debt or money claimed to be due to the Company in respect of his shares, it shall be sufficient to prove that the name of the defendant is, or was, when the claim arose, on the Register of the Company as a holder, or one of the holders of the number of shares in respect of which

such claims is made, that the resolution making the call is duly recorded in the minute book and that the amount claimed is not entered in paid in the books of the Company, and it shall not be necessary to prove the appointment of the Directors who made any call nor that a quorum of Directors was present at the meeting at which any call was made nor that such meeting was duly convened or constituted, nor any other matter whatsoever; but the proof of the matters aforesaid shall be conclusive evidence of the debt.

23. The Board may, if it thinks fit, receive from any member willing to advance the same, all or any part of the money due upon the shares held by him beyond the sums actually called for, and upon the money so paid or satisfied in advance, or so much thereof as from time to time exceeds the amount of calls then made upon the share in respect of which such advance has been made, the Company may pay interest at such rate not exceeding, unless the Company in general meeting shall otherwise direct, 6 per cent per annum as the member paying such sum as advance and the Board agree upon. Money so paid in excess of the amount of call shall not rank for dividends or confer a right to participate in profits. The Board may at any time repay the amount so advanced upon giving such member not less than three months notice in writing.

### **TRANSFER OF SHARES**

24. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

25. The Board may, subject to the right of appeal conferred by section 58 decline to register-

- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
- (b) any transfer of shares on which the company has a lien.
- (c) Provided however that the Company will not decline to register or acknowledge any transfer of shares on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever.

26. The Board may decline to recognise any instrument of transfer unless-

- (a) the instrument of transfer is in the form as prescribed in rules made under subsection (1) of section 56;
- (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- (c) the instrument of transfer is in respect of only one class of shares.

27. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

### **TRANSMISSION OF SHARES**

28. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.

(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

29. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either:-

- (a) to be registered himself as holder of the share; or
- (b) to make such transfer of the share as the deceased or insolvent member could have made.

(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

30. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

31. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

32. The provisions of these Articles relating to transmission by operation of law shall mutatis mutandis apply to any other securities including debentures of the Company.

### **FORFEITURE OF SHARES**

33. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.

34. The notice aforesaid shall-

- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
- (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

35. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

36. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

(ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

37. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.

(ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

38. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;

(ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;

(iii) The transferee shall thereupon be registered as the holder of the share; and

(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

39. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

#### **ALTERATION OF CAPITAL**

40. <sup>(3(a))</sup>The company may, from time to time, by ordinary resolution increase the share capital by the way of Preferential Allotment, Bonus Issue, Employee Stock Option(s), Right Issue, etc by such sum, to be divided into shares of such amount, as may be specified in the resolution.

41. Subject to the provisions of section 61, the company may, by ordinary resolution, -

- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person

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**<sup>(3(a))</sup>The Company has altered Article 40 by passing of Special Resolution in the Extra Ordinary General Meeting held on 1<sup>st</sup> August, 2022.**

42. Where shares are converted into stock,-

- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

- (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
- (c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stockholder" respectively.

43. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,-

- (a) its share capital;
- (b) any capital redemption reserve account; and/or
- (c) any share premium account; and/or
- (d) any other reserve in the nature of share capital.

#### **JOINT HOLDERS**

44. Where two or more persons are registered as joint holders of any share, they shall be deemed to hold the same as joint tenants with benefit of survivorship, subject to the following provisions:

- a. The person whose name stands first on the register in respect of such shares shall alone be entitled to delivery of certificate thereof.
- b. Any one of such persons may give effectual receipts for any dividend, bonus or return of capital payable in respect of such share and such joint holders shall be severally, as well as jointly liable for payment of all installments and calls due in respect of such share/shares.
- c. Any one of two or more joint-holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof. Several executors or administrators, of a deceased member in whose names any share stands shall be for the purpose of this Article be deemed joint holders thereof;

- d. On death of any one or more of such joint holders, the survivors shall be the only persons, recognized by the Company as having any title to or interest in such share, but the Directors may require such evidence of death as they may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability on shares held by him jointly with any other person.
- e. The provisions of these Articles relating to joint holders of shares shall mutatis mutandis apply to any other securities including debentures of the Company registered in joint names.

### **CAPITALISATION OF PROFITS**

45 (i) The company in general meeting may, upon the recommendation of the Board, resolve-

- (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
- (b) that such sum be accordingly set free for distribution in the manner specified in clause (if) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (Hi), either in or towards-

- (A) paying up any amounts for the time being unpaid on any shares held by such members respectively;
- (B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
- (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
- (D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
- (E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

46. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall-

- (a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
- (b) generally do all acts and things required to give effect thereto.

(ii) The Board shall have power-

- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
- (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

(iv) Any agreement made under such authority shall be effective and binding on such members.



### **BUY-BACK OF SHARES**

47. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

### **GENERAL MEETINGS**

48. All general meetings other than annual general meeting shall be called extraordinary general meeting.
49. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.
- (ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

### **PROCEEDINGS AT GENERAL MEETINGS**

50. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- (ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.
51. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
52. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
53. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.
54. On any business at any general meeting, in case of an equality of votes, whether on a show of hands or electronically or on a poll, the Chairperson shall have a second or casting vote.
55. (1) The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered.
- (2) The Chairman shall exercise an absolute discretion in the matters as are or could reasonably be regarded as defamatory of any person, irrelevant or immaterial to the proceedings or detrimental to the interests of the Company. The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.



### **ADJOURNMENT OF MEETING**

56. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

### **VOTING RIGHTS**

57. Subject to any rights or restrictions for the time being attached to any class or classes of shares,-
1. on a show of hands, every member present in person shall have one vote; and
  2. on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
58. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
59. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
60. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy, provided that such evidence as the Board may require of the authority of the person claiming to vote shall have been deposited at the office or such other office of the Company as may from time to time be designated by the Board, not less than forty eight hours before the time for holding the meeting or adjourned meeting at which such person claims to vote. If any member be a minor, the vote in respect of his share or shares shall be by his guardian or any one of his guardians.
61. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
62. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid or in regard to which the Company has exercised any right of lien.
63. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.

## **PROXY**

64. Any member entitled to attend and vote at a general meeting of the Company shall be entitled to appoint any person or attorney whether a member or not as his proxy to attend and vote instead of himself, but the proxy so appointed shall not, unless be a member, have any right to speak at the meeting and shall not be entitled to vote except on a poll.
65. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
66. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
67. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

## **BOARD OF DIRECTORS**

68. The following shall be the First Directors of the Company.

1. SAHUL AGARWAL
2. SURESH KUMAR AGARWALA
3. SHREYA AGARWAL

The number of Directors shall not be less than three and not more than fifteen.

Subject to the provisions of Section 149 of the Act, the Company may from time to time by Special Resolution increase or reduce the number of Directors within the limits fixed by these Articles, and may also determine in what rotation the increased or reduced number is to vacate the office. A person appointed as a Director shall not act as a Director unless he gives his consent to hold the office as director and such consent has been filed with the Registrar within thirty days of his appointment in such manner as prescribed in the relevant Rules. The Directors shall appoint one women director as per the requirements of section 149 of the Act.

The Company shall appoint such number of Independent Directors as it may deem fit, for a term specified in the resolution appointing him. An Independent Director may be appointed to hold office for a term of up to five consecutive years on the Board of the Company and shall be eligible for re-appointment on passing of Special Resolution and such other compliances as may be required in this regard. No Independent Director shall hold office for more than two consecutive terms. The provisions relating to retirement of directors by rotation shall not be applicable to appointment of Independent Directors.

69. (i) Not less than two-thirds of the total number of Directors of the Company shall:
- (a) be persons whose period of office is liable to determination by retirement of Directors by rotation; and

- (b) save as otherwise expressly provided in the said Act; be appointed by the Company in General Meeting.

Explanation:- for the purposes of this Article “total number of Directors” shall not include Independent Directors appointed on the Board of the Company. The remaining Directors of the Company shall also be appointed by the Company in General Meeting except to the extent that the Articles otherwise provide or permit.

- (ii) The remaining Directors of the Company shall also be appointed by the Company in General Meeting except to the extent that the Articles otherwise provide or permit.
- (iii) Subject to the provisions of Section 152 of the Act at every Annual General Meeting, one third of such of the Directors for the time being as are liable to retire by rotation, or if their number is not three or a multiple of three, then the number nearest to one-third, shall retire from office.
- (iv) The Directors to retire by rotation at every Annual General Meeting shall be those who have been longest in office since their last appointment, but as between persons who become Directors on the same day, those who are to retire shall, in default of and subject to any agreement among themselves, be determined by lot. A retiring Director shall be eligible for re- election.
- (v) At the Annual General Meeting at which a Director retires as aforesaid, the Company may fill up the vacancy by appointing the retiring Director or some other person thereto.
- (vi) If the place of the retiring Director is not so filled up and the meeting has not expressly resolved not to fill the vacancy, the meeting shall stand adjourned till the same day in the next week, at the same time and place, or if that day is a National Holiday, till the next succeeding day which is not a holiday, at the same time and place.
- (vii) If at the adjourned meeting also, the place of the retiring Director is not filled up and that meeting also has not expressly resolved not to fill the vacancy, the retiring Director shall be deemed to have been re-appointed at the adjourned meeting unless :-
- (a) at the meeting or at the previous meeting a resolution for the reappointment of such Director has been put to the meeting and lost;
- (b) the retiring Director has, by a notice in writing addressed to the Company or its Board of Directors, expressed his unwillingness to be so re-appointed;
- (c) he is not qualified or is disqualified for appointment;
- (d) a resolution, whether special or ordinary, is required for his appointment or reappointment by virtue of any provisions of the said Act; or
- (viii) **(3(b))** Except Managing Director, all other Directors shall be liable to retire by rotation.

70. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
- (ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them-
- (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
- (b) in connection with the business of the company

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**<sup>(3(b))</sup>The Company has altered Article 69(viii) by passing of Special Resolution in the Extra Ordinary General Meeting held on 1<sup>st</sup> August, 2022.**

(iii) Every Director shall be paid a sitting fee not exceeding the limits prescribed in the Companies Act, 2013 or any amendment thereof for each meeting of the Board of Directors or of any committee thereof attended by him and shall be paid in addition thereto all travelling, hotel and other expenses properly incurred by him in attending and returning from the meetings of the Board of Directors or any committee thereof or General Meeting of the company or in connection with the business of the Company to and from any place.

71. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

72. The Board of Directors shall have power at any time, and from time to time, to appoint any person other than a person who fails to get appointed as a director in a general meeting, as an additional director at any time who shall hold office only up to the date of the next Annual General Meeting, or the last date on which the annual general meeting should have been held, whichever is earlier, but shall be eligible for appointment by the Company at that meeting subject to the provisions of the Act.

73. The Board of Directors may appoint a person, not being a person holding any alternate directorship for any other Director in the Company, to act as an Alternate Director to act for a Director (hereinafter called “the Original Director”) during his absence for a period of not less than three months from India. No person shall be appointed as an alternate director for an Independent Director unless he is qualified to be appointed as an Independent Director. An Alternate Director shall be entitled to notice of meetings of the Directors, and to attend and vote thereat accordingly. An Alternate Director shall vacate office if and when the Original Director returns to India. If the term of office of the Original Director is determined before he so returns to India as aforesaid any provision for the automatic reappointment of retiring Directors in default of another appointment shall apply to the Original Director and not to the Alternate Director. An Alternate Director may be removed by the Board of Directors which may appoint another Alternate Director in his place.

74. The Board may appoint any person as a director nominated by any financial institution, bank, corporation or any other statutory body, or if the Company has entered into any obligation with any such institution, bank, corporation or body in relation to any financial assistance by way of loan advanced to the Company or guarantee or given of any loan borrowed or liability incurred by the Company or so long as the Company is indebted. Such Nominee Director/s shall not be required to hold any share qualification in the Company, and such Nominee Director/s shall not be liable to retirement by rotation of Directors.

Subject as aforesaid, the Nominee Director/s shall be entitled to the same rights and privileges and be subject to the same obligations as any other Director of the Company.

75. If the office of any Director appointed by the Company in general meeting is vacated before his term of office expires in the normal course, the resulting casual vacancy may, be filled by the Board of Directors at a meeting of the Board and the person so appointed shall hold office upto the date which the Director in whose place he is appointed would have held office, if it had not been vacated as aforesaid.

Subject to the provisions of Section 168 of the Act a Director may at any time resign from his office upon giving notice in writing to the Company of his intention so to do, and thereupon his office shall be vacated.

## **APPOINTMENT OF DIRECTORS**

76. The Company in General Meeting, may subject to the provision of these Articles and the Act, at any time elect any person to be a Director and may from time to time increase or reduce the number of directors.
77. If any Director appointed by the Company in general meeting vacates office as a Director before his term of office will expire in the normal course the resulting casual vacancy may be filled up by the Board at a meeting of the Board, but any person so appointed shall retain his office so long only as the vacating Director would have retained the same if no vacancy had occurred. Provided that the Board may not fill such a vacancy by appointing thereto any person who has been removed from the office of Director.
78. The Company shall subject to the provisions of the Act, be entitled to agree with any person, firm or corporation that or it shall have the right to appoint his or its nominee on the Board of Directors of the Company upon such terms and conditions as the Company may deem fit. The Corporation, firm or person shall be entitled from time to time to remove any such Director or Directors and appoint another or others in his or their places. He shall be entitled to the same right and privileges and be subject to the same obligation as any other Director of the company.
79. The Board may appoint any person to act as an alternate director for a director during the latter's absence for a period of not less than three months from India and such appointment shall have effect and such appointee, whilst he holds office as an alternate shall have effect and such appointee, whilst he holds office as an alternate director, shall be entitled to notice of meeting of the Board and to attend and vote thereat accordingly, but he shall ipso facto vacate office if and/when the absent director returns to state in which meeting of the Board are ordinarily held or the absent Director vacates office as a Director.

## **PROCEEDINGS OF THE BOARD**

80. (i) A minimum number of four meetings of the Directors shall have been held in every year in such a manner that not more than one hundred and twenty days shall intervene between two consecutive meetings of the Board. The Directors may meet together for the conduct of business, adjourn and otherwise regulate their meeting and proceedings, as they think fit.
- (ii) The Chairperson may at any time summon a meeting of the Board and the Chairperson or a Secretary, on the requisition of a Director, shall at any time summon a meeting of the Board.

Subject to provisions of Section 173 (3) of the Act, notice of not less than seven days of every meeting of the Board of Directors of the Company shall be given in writing to every Director at his address registered with the company and shall be sent by hand delivery or by post or through electronic means. The meeting of the Board may be called at a shorter notice to transact urgent business subject to the condition that at least one Independent Director of the Company shall be present at the meeting. In the event, any Independent Director is not present at the meeting called at shorter notice, the decision taken at such meeting shall be circulated to all the directors and shall be final only on ratification thereof by at least one Independent Director.

- (iii) The quorum for a meeting of the Board shall be one-third of its total strength (any fraction contained in that one third being rounded off as one), or two directors whichever is higher and the directors participating by video conferencing or by other audio visual means shall also be counted for the purposes of quorum. Provided that where at any time the number of interested Directors exceeds or is equal to two-thirds of the total strength, the number of the remaining Directors, that is to say, the

number of the Directors who are not interested, being not less than two, shall be the quorum during such time.

- (iv) With regard to every meeting conducted through video conferencing or other permitted means, the scheduled venue of the meetings shall be deemed to be in India, for the purpose of specifying the place of the said meeting and for all recordings of the proceedings at the meeting.
- 81 (1) Save as otherwise expressly provided in the Act, a meeting of the Board for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under the regulations of the Company for the time being vested in or exercisable by the Directors generally and all questions arising at any meeting of the Board shall be decided by a majority of the votes.
- (2) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
- 82 The continuing Directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing Directors or Director may act for the purpose of increasing the number of Directors to that fixed for the quorum, or of summoning a general meeting of the Company, but for no other purpose.
- 83 (1) The Chairperson of the Company shall be the Chairperson at meetings of the Board. In his absence, the Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
- (2) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the Directors present may choose one of their members to be Chairperson of the meeting.
- 84 (1) The Board may, subject to the provisions of the Act, delegate any of its powers to Committees consisting of such member or members of its body as it thinks fit.
- (2) Any Committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
- (3) The participation of Directors in a meeting of the Committee may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.
85. A Committee may elect a Chairperson of its meetings unless the Board, while constituting a Committee, has appointed a Chairperson of such Committee. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within fifteen minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
86. (1) A Committee may meet and adjourn as it thinks fit.
- (2) Questions arising at any meeting of a Committee shall be determined by a majority of votes of the members present. In case of an equality of votes, the Chairperson of the Committee shall have a second or casting vote.
87. All acts done in any meeting of the Board or of a Committee thereof or by any person acting as a Director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such Directors or of any person acting as aforesaid or that they or any

of them were disqualified be as valid as if every such Director or such person had been duly appointed and was qualified to be a Director.

88. Subject to the provisions of the Act, resolutions of the Board may be passed by circulation, if the resolution has been circulated in draft, together with necessary papers, if any, to all the Directors or members of the committee, as the case may be, at their addresses registered with the company in India by hand delivery or by post or by courier, or through such electronic means as may be prescribed and has been approved by a majority of the directors or members, who are entitled to vote on the resolution:

Provided that, where not less than one-third of the total number of Directors of the Company for the time being require that any resolution under circulation must be decided at a meeting, the Chairperson shall put the resolution to be decided at a meeting of the Board.

A resolution under sub-section (1) shall be noted at a subsequent meeting of the Board or the committee thereof, as the case may be, and made part of the minutes of such meeting.

### **BORROWING POWER**

89. The Board may, from time to time, and at its discretion, subject to the provisions of the Act and these Articles, accept deposits from Shareholders either in advance of calls or otherwise and generally raise or borrow moneys, either from the Directors, their friends and relatives or from others for the purposes of the Company and/or secure the payment of any such sum or sums of money, provided however, where the moneys to be borrowed together with the moneys already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in ordinary course of business) and remaining outstanding and undischarged at that time exceed the aggregate of the paid-up capital of the Company and its free reserves (not being reserves set apart for any specific purpose), the Board shall not borrow such money without the consent of the Company in a General Meeting by an ordinary resolution. The Board may raise and secure the payment of such sum or sums in such manner and upon such terms and conditions as it thinks fit, and in particular by receiving deposits, issue of bonds, debentures perpetual, redeemable, debenture stock, or any security of the Company or by mortgage or charge or other security upon all or any part of the property or undertaking of the Company (both present and future), including its uncalled capital for the time being; provided that the Board shall not give any option or right to any person for making calls on the Shareholders in respect of the amount unpaid for the time being on the Shares held by them, without the previous sanction of the Company in a General Meeting.

### **CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER**

90. Subject to the provisions of the Act,-

- 1 A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;
  - 2 A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
91. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.



## **REGISTERS**

92. The Company shall keep and maintain at its registered office all statutory registers namely, register of charges, register of members, register of debenture holders, register of any other security holders, the register and index of beneficial owners and annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name and register of contracts and arrangements for such duration as the Board may, unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules.
93. The Company may exercise the powers conferred on it by the Act with regard to the keeping of a foreign register; and the Board may (subject to the provisions of the Act) make and vary such regulations as it may think fit respecting the keeping of any such register.
94. The foreign register shall be open for inspection and may be closed, and extracts may be taken there from and copies thereof may be required, in the same manner, mutatis mutandis, as is applicable to the register of members.

## **THE SEAL**

95. (i) The Board shall provide for the safe custody of the seal.
- (ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least one director and such other person as the Board may appoint for the purpose; and any person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence. Provided nevertheless that any instrument bearing the Seal of the Company and issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touching the authority of the Directors to issue the same.

## **DIVIDENDS AND RESERVE**

96. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
97. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
98. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalising dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.
99. (i) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this Article as paid on the share.
- (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.



100. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.
- (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
101. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
102. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- (ii) Every such electronic transfer, cheque or warrant shall be made payable to the order of the person to whom it is sent or to such person as the holder or joint holders may, direct the payment of the cheque or warrant if purporting to be duly endorsed shall be a good discharge to the Company. Payment in any way whatsoever shall be made at the risk of the person entitled to the money represented thereby.
- (iii) Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
103. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
104. No dividend shall bear interest against the company.  
Provided however that no amount outstanding as unclaimed dividends shall be forfeited unless the claim becomes barred by law and that such forfeiture, when effected, will be annulled in appropriate cases;

#### **BOOKS AND DOCUMENTS**

105. The Books of Account shall be kept at the registered office or at such other place as the Directors think fit, and shall be open to inspection by the Directors during business hours.
106. The Directors shall from time to time determine whether and to what extent at what times and places and under what conditions or regulations the accounts or books or documents of the Company or any of them shall be open for inspection to members not being Directors, and no member (not being a Director) shall have any right of inspecting any books of account or documents of the Company except as conferred by law or authorised by the Directors or by the Company in General Meeting.

Subject to Section 129 of the Act at every Annual General Meeting of the Company the Directors shall lay before the Company a Financial Statements for each financial year. The Financial Statements shall be signed in accordance with the provisions of Section 134 of the said Act. Every account when audited and approved by a General Meeting shall be conclusive.

107. Balance Sheet and Profit and Loss Account will be audited once in a year by a qualified auditor for correctness as per provisions of the Act.
108. The first auditors of the company shall be appointed by the Board of Directors within one month after its incorporation who shall hold office till the conclusion of first annual general meeting.
109. The directors may fill up any casual vacancy in the office of the auditors.
110. The remuneration of the auditors shall be fixed by the company in general meeting except as otherwise decided or that remuneration of the first or any auditors appointed by the directors may be fixed by the directors.

### **ACCOUNTS**

111. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.
- (ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

Subject to Section 129 of the Act at every Annual General Meeting of the Company the Directors shall lay before the Company a Financial Statements for each financial year. The Financial Statements shall be signed in accordance with the provisions of Section 134 of the said Act. Every account when audited and approved by a General Meeting shall be conclusive.

### **AUDIT**

#### **Accounts to be Audited**

- 112 Every Balance Sheet and Profit and Loss Account shall be audited by one or more Auditors to be appointed as hereinafter set out.

#### **Remuneration of Auditors**

113. The remuneration of the Auditors shall be fixed by the Board as authorised in a General Meeting from time to time.

### **WINDING UP**

114. Subject to the applicable provisions of the Act and the Rules made thereunder-
  - (i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.
  - (ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
  - (iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

### **INDEMNITY**

115. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

### **GENERAL POWER**

116. Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.`

## SECTION XI- OTHER INFORMATION

### MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

*The following contracts (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered into more than two (2) years before the date of filing of this Draft Prospectus) which are or may be deemed material have been entered or are to be entered into by our Company. These contracts, copies of which will be attached to the copy of the Draft Prospectus to be delivered to the RoC for filing and also the documents for inspection referred to hereunder, may be inspected at the Registered office: 815, Aggarwal Cyber Plaza-1, Netaji Subhash Place, Pitampura, North Delhi-110034, Delhi, India from the date of filing this Draft Prospectus with RoC to Issue Closing Date on working days from 10.00 a.m. to 5.00 p.m.*

#### MATERIAL CONTRACTS

1. Issue Agreement dated 11.07.2022 between our Company and the Lead Managers.
2. Agreement dated 04.08.2022 between our Company and the Registrar to the Issue.
3. Escrow agreement dated [ ● ] among our Company, the Lead Managers, the Escrow Collection Banks, and the Registrar to the Issue.
4. Underwriting agreement dated [ ● ] between our Company and Lead Managers.
5. Market Making Agreement dated [ ● ] between our Company, the Lead Managers and the Market Maker.
6. Agreement among NSDL, our Company and the Registrar to the Issue dated June 22, 2022.
7. Agreement among CDSL, our Company and the Registrar to the Issue dated June 21, 2022.
8. Agreement among Zivah International Pvt Ltd and its subsidiary M/s Sunpin EV Solutions Pvt Ltd and our company dated February 15, 2022.

#### MATERIAL DOCUMENTS

1. Certified true copy of the Memorandum and Articles of Association of our Company, as amended from time to time including certificates of incorporation.
2. Resolution of the Board dated July 1, 2022 authorizing the Issue.
3. Special Resolution of the shareholders passed at the Extra ordinary General Meeting dated July 7, 2022 authorizing the Issue.
4. Statement of Tax Benefits dated 12.07.2022, issued by Statutory Auditor, M/s Goyal Nagpal & Co., Chartered Accountants,
5. Report of the Statutory Auditor M/s s Goyal Nagpal & Co., Chartered Accountants, on the Restated Financial Statements for the Financial Year ended as on March 31, 2022, 2021, 2020, 2019 and 2018 of our Company.
6. Consents of Directors, Company Secretary and Compliance Officer, Statutory Auditors, Bankers to our Company, the Lead Managers, Registrar to the Issue, Bankers to the Issue/Escrow Collection Banks, Refund Banker to the Issue, to act in their respective capacities.
7. Copy of approval from NSE *vide* letter dated [ ● ] to use the name of NSE in this offer document for listing of Equity Shares on NSE EMERGE Platform.
8. Due Diligence Certificate dated 24.08.2022 from the Lead Managers.
9. Copy of Managing Director Agreement with Mr. Gaurav Jindal and our Company dated 24.05.2022 for his appointment.
10. Copy of the Special Resolution dated 04.06.2022 for the detailed terms of appointment of Mr. Gaurav Jindal as Managing Director of the Company.

Any of the contracts or documents mentioned in this Draft Prospectus may be amended or modified at any time if so required in the interest of our Company or if required by other parties, without reference to the shareholders subject to compliance of the provisions contained in the Companies Act and other relevant statutes.

## DECLARATION

We, the Directors, hereby certify and declare that, all relevant provisions of the Companies Act, 1956, notified provisions of Companies Act, 2013 and the guidelines issued by the Government of India or the regulations / guidelines issued by Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Draft Prospectus is contrary to the provisions of the Companies Act, 1956, notified provisions of Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations / guidelines issued, as the case may be. We further certify that all the disclosures and statements made in the Draft Prospectus are true and correct.

**Signed by the Directors of our Company**

Name	DIN	Designation	Signature
Mr. Jitesh Sharma	07625785	Non-Executive and Non-Independent	Sd/-
Mr. Gaurav Jindal	06583133	Executive and Non-Independent	Sd/-
Ms. Madhu	07581193	Executive and Non-Independent	Sd/-
Mr. Arjun Sharma	09082007	Executive and Non-Independent	Sd/-
Ms. Shagun Madan	00003224	Non-Executive and Independent	Sd/-
Mr. Varundeep Gupta	07355393	Non-Executive and Independent	Sd/-

**Signed by Company Secretary**

**Signed by Chief Finance Officer**

Sd/-  
**Ms. Sonali Mathur**

Sd/-  
**Mr. Ankit Gupta**

**Date** 27.08.2022

**Place:** Delhi