

**RED HERRING PROSPECTUS****Dated: December 04, 2017**

Please read section 32 of the Companies Act, 2013

(The Red Herring Prospectus will be updated upon filing with the RoC)

**Book Built Issue****ONE POINT ONE SOLUTIONS LIMITED**

Our Company was originally incorporated as DSA Learning Systems Private Limited at Mumbai, Maharashtra as a Private Limited Company under the provision of Companies Act, 1956 vide Certificate of Incorporation dated May 30, 2008 bearing Corporate Identification Number U74900MH2008PTC182869 issued by the Registrar of Companies, Maharashtra, Mumbai. The name of our Company was changed to One Point One Solutions Private Limited pursuant to a Fresh Certificate of Incorporation consequent on change of name, dated December 17, 2013, issued by the Registrar of Companies, Maharashtra, Mumbai. Subsequently, our Company was converted into a Public Limited Company pursuant to shareholders resolution passed at Extraordinary General Meeting of our Company held on August 18, 2017 and the name of our Company was changed to One Point One Solutions Limited and a Fresh Certificate of Incorporation consequent upon conversion of company to Public Limited, dated October 9, 2017 was issued by Registrar of Companies, Maharashtra, Mumbai. The Corporate Identification number of our Company is U74900MH2008PLC182869. For details of incorporation, Change of name and registered office of our Company, please refer to chapter titled "General Information" and "Our History and Certain Other Corporate Matters" beginning on page 52 and 128 respectively of this Red Herring Prospectus.

**Registered Office:** 904, Real Tech Park, Plot No. 39/2, Opp. Vashi Railway Station, Sector 30/A, Vashi, Navi Mumbai, Thane – 400703, India**Tel. No.:** 022-61656363; **Fax No.:** 022-66873899; **E-mail:** investors@1point1.in; **Website:** www.1point1.in**Contact Person:** Pritesh Sonawane, Company Secretary and Compliance Officer**PROMOTERS OF OUR COMPANY: AKSHAY CHHABRA AND TECH WORLDWIDE SUPPORT PRIVATE LIMITED****THE ISSUE**

**INITIAL PUBLIC OFFER CONSISTING OF FRESH ISSUE UPTO 66,24,000\* EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH FULLY PAID FOR CASH AT A PRICE OF RS. [●] PER EQUITY SHARE (THE "ISSUE PRICE") (INCLUDING A SHARE PREMIUM OF RS. [●] PER EQUITY SHARE) AGGREGATING UP TO RS. [●]\*\* LAKHS (THE "ISSUE"), OF WHICH [●] EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH FOR CASH AT A PRICE OF RS. [●]/- PER EQUITY SHARE, AGGREGATING RS. [●] LAKHS 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 [●] EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH FOR CASH AT A PRICE OF RS. [●]/- PER EQUITY SHARE, AGGREGATING RS. [●] LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE [●]% AND [●]% RESPECTIVELY OF THE FULLY DILUTED POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.**

THE FACE VALUE OF THE EQUITY SHARES IS RS. 10 EACH. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER ("BRLM") AND WILL BE ADVERTISED IN ALL EDITIONS OF THE ENGLISH NATIONAL NEWSPAPER BUSINESS STANDARD, ALL EDITIONS OF THE HINDI NATIONAL NEWSPAPER BUSINESS STANDARD AND MUMBAI EDITIONS OF THE REGIONAL NEWSPAPER, EACH WITH WIDE CIRCULATION, AT LEAST 5 (FIVE) WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE WITH THE RELEVANT FINANCIAL RATIOS CALCULATED AT THE FLOOR PRICE AND THE CAP PRICE AND SHALL BE MADE AVAILABLE TO THE SME PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE EMERGE"), REFERRED TO AS THE "STOCK EXCHANGE") FOR THE PURPOSE OF UPLOADING ON THEIR WEBSITE.

In case of any revisions in the Price Band, the Bid/Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a press release, and also by indicating the change on the website of the BRLM and the terminals of the Syndicate Members (defined herein below).

In terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015, all potential investors shall participate in the Issue only through an Application Supported by Blocked Amount ("ASBA") process providing details about the bank account which will be blocked by the Self Certified Syndicate Banks ("SCSBs") for the same. For details in this regard, specific attention is invited to the chapter titled "Issue Procedure" beginning on page 213 of this Red Herring Prospectus. A copy of Red Herring Prospectus and Prospectus will be delivered for registration to the Registrar of Companies as required under Section 32 of the Companies Act, 2013.

In terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR") the Issue is being made for at least 25% of the post-Issue paid-up Equity Share capital of our Company. The Issue is being made in accordance with Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time ("SEBI (ICDR) Regulations"), wherein 49.94% of the Net Issue shall be available for allocation on a proportionate basis to QIBs, provided that our Company, in consultation with the BRLM may allocate upto 60% of the QIB Portion to Anchor Investors on a discretionary basis. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription in the Anchor Investor Portion, the remaining Equity Shares shall be added to the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion (excluding Anchor Investor Portion) shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15% of the Issue will be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35% of the Issue will be available for allocation to Retail Individual Investors, in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. All investors (except Anchor Investors) shall participate in this Issue mandatorily through the Applications Supported by Blocked Amount ("ASBA") process by providing details of their respective bank accounts which will be blocked by SCSBs. For details, see "Issue Procedure" on Page 213.

**RISK IN RELATION TO THE FIRST ISSUE**

This being the first public Issue of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is Rs. 10 each. The Floor Price is [●] times the face value and the Cap Price is [●] times the face value. The Issue Price (determined and justified by our Company in consultation with the BRLM as stated in "Basis for Issue Price" on page 86 should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

**GENERAL 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 entire 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 issued 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 Red Herring Prospectus. Specific attention of the investors is invited to the section "Risk Factors" beginning on page 24 of this Red Herring Prospectus.

**COMPANY'S ABSOLUTE RESPONSIBILITY**

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Red Herring 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 Red Herring 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 Red Herring 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 issued through this Red Herring Prospectus are proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited ("NSE EMERGE"). In terms of the Chapter XB of the SEBI (ICDR) Regulations, 2009 as amended from time to time. Our Company has received an In Principle approval letter dated November 29, 2017 from National Stock Exchange of India Limited for using its name in the Issue document for listing of our shares on the EMERGE Platform of National Stock Exchange of India Limited. For the purpose of this Issue, EMERGE Platform of the National Stock Exchange of India Limited shall be the Designated Stock Exchange.

**BOOK RUNNING LEAD MANAGER**

**PANTOMATH CAPITAL ADVISORS PRIVATE LIMITED**  
406-408, Keshava Premises, Behind Family Court,  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400051.  
**Tel:** +91-22 6194 6719; **Fax:** +91-22 2659 8690  
**Website:** www.pantomathgroup.com  
**Email:** ipo@pantomathgroup.com  
**Investor Grievance Id:** ipo@pantomathgroup.com  
**Contact Person:** Lokesh Shah / Unmesh Zagade  
**SEBI Registration No:** INM000012110

**REGISTRAR TO THE ISSUE**

**LINK INTIME INDIA PRIVATE LIMITED**  
C-101, 1st Floor, 247 Park, L.B.S. Marg,  
Vikhroli (West), Mumbai, 400083, Maharashtra  
**Tel:** +91 22 49186200; **Fax:** +91 22 22 49186195  
**Email:** onepointone.ipo@linkintime.co.in  
**Website:** www.linkintime.co.in  
**Investor Grievance Id:**  
onepointone.ipo@linkintime.co.in  
**Contact Person:** Ms. Shanti Gopalkrishnan  
**SEBI Registration Number:** INR000004058

**BID / ISSUE PROGRAMME****BID / ISSUE OPENS ON: WEDNESDAY, DECEMBER 13, 2017\*\*\*****BID / ISSUE CLOSES ON: FRIDAY, DECEMBER 15, 2017**

\* Number of shares may need to be adjusted for lot size upon determination of issue price

\*\* Subject to finalization of Basis of Allotment

\*\*\* Our Company may, in consultation with the BRLM, consider participation by Anchor Investors. The Anchor Investor shall bid on the Anchor Investor Bidding Date i.e. one Working Day prior to the Bid / Issue Opening Date.

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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 of America 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 Regulation S 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.

## SECTION I – GENERAL DEFINITION AND ABBREVIATION

In this Red Herring Prospectus, unless the context otherwise requires, the terms and abbreviations stated hereunder shall have the meanings as assigned therewith.

COMPANY RELATED TERMS	
Term	Description
“One Point One Solutions Limited” or “One Point One”, “OPOSL” or “the Company” ,or “our Company” or “we”, “us”, “our”, or “Issuer” or the “Issuer Company”	One Point One Solutions Limited, a Public Limited Company incorporated under the Companies Act, 1956
AOA or Articles or Articles of Association	The Articles of Association of our Company, as amended from time to time.
Audit Committee	The committee of the Board of Directors constituted as the Company’s Audit Committee in accordance with Section 177 of the Companies Act, 2013.
Auditor or Statutory Auditor	The statutory auditor of our Company, being V. Shivkumar & Associates, Chartered Accountants
Bankers to the Company	Such banks which are disclosed as bankers to our Company in the chapter titled “ <i>General Information</i> ” on page 52 of this Red Herring Prospectus.
Board of Directors/ the Board / our Board	The Board of Directors of our Company, as duly constituted from time to time, including Committee(s) thereof.
Company Secretary and Compliance Officer	The Company Secretary & Compliance Officer of our Company being Pritesh Sonawane
Delivery Center 1	Plot No. 17, Industrial Estate, Sector 18, Near Maruti Ltd, Molahera, Taluka and District- Gurgaon, Haryana, India
Delivery Center 2	Plot No. 339, Udyog Vihar, Phase IV, Gurgaon, Haryana, India
Delivery Center 3	31/9, Roopena Agrahera, Hosur Main Road, Bangalore – 560 068, Karnataka, India.
Delivery Center 4	Office premises No. 317, Apollo Tower, M.G. Road, Indore, Madhya Pradesh, India
Delivery Center 5	C/42, TTC Industrial Area, MIDC, Pawane Village, Navi Mumbai - 400 705, Maharashtra, India.
Equity Shareholders	Persons/ Entities holding Equity Shares of our Company
Equity Shares	Equity Shares of our Company of face value of Rs. 10 each fully paid up.
Group Companies	Such Companies as are included in the chapter titled ‘ <i>Our Group Companies</i> ’ beginning on page 152 of this Red Herring Prospectus
ISIN	International Securities Identification Number. In this case being INE840Y01011
MOA / Memorandum / Memorandum of Association	The Memorandum of Association of our Company, as amended from time to time.
Peer Reviewed Auditor	Independent Auditor having a valid Peer Review Certificate in



Term	Description
	our case being Vinod Kumar Jain & Co.
Promoter Group	Includes such persons and entities constituting our promoter group in terms of Regulation 2(1)(zb) of the SEBI (ICDR) Regulations and as enlisted in the chapter titled “ <i>Our Promoter and Promoter Group</i> ” beginning on page 147 of this Red Herring Prospectus.
Promoters or our Promoters	Promoters of our Company being Akshay Chhabra and corporate promoter Tech Worldwide Support Private Limited
Registered Office	The Registered office of our Company situated at 904, Real Tech Park, Plot No. 39/2, Opp Vashi Railway Station, Sector 30/A, Vashi, Navi Mumbai, Thane Maharashtra 400703 India
RoC / Registrar of Companies	Registrar of Companies, Maharashtra, Mumbai located at 100, Everest, Marine Drive Mumbai- 400002, Maharashtra, India
Shareholders	Shareholders of our Company
you, your or yours	Prospective investors in this Issue
Tech Worldwide Support Private Limited	TWSPL

#### ISSUE RELATED TERMS

Term	Description
Acknowledgement Slip	The slip or document issued by the Designated Intermediary to a Bidder as proof of registration of the Bid.
Allocation / Allocation of Equity Shares	The Allocation of Equity Shares of our Company pursuant to Issue of Equity Shares to the successful Applicants
Allotment/ Allot/ Allotted	Issue and allotment of Equity Shares of our Company pursuant to the Issue of the Equity Shares to successful Bidders
Allottee(s)	Successful Bidders(s) to whom Equity Shares have been allotted/transferred.
Allotment Advice	Note or advice or intimation of Allotment sent to the successful 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.
Anchor Investor	A Qualified Institutional Buyer, applying under the Anchor Investor Portion, who has Bid for an amount of at least Rs. 1000 Lakhs, in accordance with the requirements specified in the SEBI ICDR Regulations
Anchor Investor Allocation Notice	Notice or intimation of Allocation of Equity Shares sent to Anchor Investors who have been allocated Equity Shares, and includes any device, intimation or notice sent to Anchor Investors in the event that the Issue Price is higher than the Anchor Investor Allocation Price.
Anchor Investor Allocation Price	The price at which Equity Shares will be allocated in terms of the Red Herring Prospectus and Prospectus to the Anchor Investors, which will be decided by our Company, in consultation with the BRLM, on the Anchor Investor Bidding Date.
Anchor Investor Application Form	The form used by an Anchor Investor to make a Bid in the

Term	Description
	Anchor Investor Portion and which will be considered as an application for Allotment in terms of the Red Herring Prospectus and Prospectus
Anchor Investor Bidding Date	One Working Day prior to the Bid/Offer Opening Date on which Bids by Anchor Investors shall be submitted, prior to or after which the members of the Syndicate will not accept any Bids from Anchor Investors and allocation to Anchor Investors shall be completed.
Anchor Investor Escrow Account(s)	Accounts opened for the Issue to which funds shall be transferred by Anchor Investors.
Anchor Investor Issue Price	The final price at which Equity Shares will be allotted to to Anchor Investors in terms of the Red Herring Prospectus and Prospectus, which shall be higher than or equal to the Issue Price, but not higher than the Cap Price. The Anchor Investor Issue Price will be decided by our Company, in consultation with the BRLMs.
Anchor Investor Pay-in Date	With respect to Anchor Investors, it shall be the Anchor Investor Bidding Date, and, in the event the Anchor Investor Allocation Price is lower than the Issue Price, not later than two Working Days after the Bid/Issue Closing Date.
Anchor Investor Portion	Upto 60% of the QIB Portion, which may be allocated by our Company, in consultation with the BRLM to Anchor Investors on a discretionary basis, out of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price.
ASBA / Application Supported by Blocked Amount	An application, whether physical or electronic, used by Bidders, to make a Bid authorizing an SCSB to block the Bid Amount in the ASBA Account
ASBA Account	An account maintained with an SCSB and specified in the Bid cum Application Form submitted by Bidders for blocking the Bid Amount mentioned in the Bid cum Application Form
ASBA Application Location(s) / Specified Cities	Locations at which ASBA Applications can be uploaded by the SCSBs, namely Mumbai, New Delhi, Chennai, Kolkata.
ASBA Bidders	Any Bidder except Anchor Investor
ASBA form/ Bid Cum Application	An application form, whether physical or electronic, used by Bidders which will be considered as the application for Allotment in terms of this Red Herring Prospectus.
Banker(s) to the Issue/ Public Issue Bank(s)	The banks which are clearing members and registered with SEBI as Banker to an Issue with whom the Public Issue Account will be opened and in this case being ICICI Bank Limited and IndusInd Bank Limited.
Basis of Allotment	The basis on which Equity Shares will be Allotted to the successful Bidders under the Issue and which is described under chapter titled “ <i>Issue Procedure</i> ” beginning on page 213 of this Red Herring Prospectus.

Term	Description
Bid	An indication to make an issue during the Bid/Issue Period by a Bidder (other than an Anchor Investor) or on Anchor Investor Bidding Date by an Anchor Investor, pursuant to submission of the Bid cum Application Form, to subscribe to or purchase the Equity Shares at a price within the Price Band, including all revisions and modifications thereto
Bid Amount	The highest value of optional Bids indicated in the Bid cum Application Form and in the case of Retail Individual Bidders Bidding at Cut Off Price, the Cap Price multiplied by the number of Equity Shares Bid for by such Retail Individual Bidder and mentioned in the Bid cum Application Form and payable by the Retail Individual Bidder or blocked in the ASBA Account upon submission of the Bid in the Issue
Bid cum Application form	The form used by a Bidder, to make a Bid and which will be considered as the application for Allotment in terms of the Red Herring Prospectus.
Bid Cum Application Collecting Intermediaries	<ol style="list-style-type: none"> <li>1. a SCSB with whom the bank account to be blocked, is maintained</li> <li>2. a syndicate member (or sub-syndicate member) If any</li> <li>3. a stock broker registered with a recognized stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity)('broker') if any</li> <li>4. a depository participant ('DP') (whose name is mentioned on the website of the stock exchange as eligible for this activity)</li> <li>5. a registrar to an issue and share transfer agent ('RTA') (whose name is mentioned on the website of the stock exchange as eligible for this activity)</li> </ol>
Bid Lot	[●] Equity shares and in multiples of [●] Equity Shares thereafter
Bid/ Issue Closing Date	Except in relation to Anchor Investors, the date after which the Syndicate, the Designated Branches and the Registered Brokers will not accept any Bids, which shall be notified in All edition of the English national newspaper Business Standard, , All edition of the Hindi national newspaper Business Standard, and Mumbai edition of the Marathi newspaper , each with wide circulation and in case of any revision, the extended Bid/Issue Closing Date shall also be notified on the website and terminals of the Syndicate and SCSBs, as required under the SEBI ICDR Regulations. Further, our Company may in consultation with the BRLM, decide to close Bidding by QIBs one Working day prior to the Bid/Issue Closing Date.
Bid/ Issue Opening Date	Except in relation to Anchor Investors, the date on which the Syndicate, the Designated Branches and the Registered Brokers shall start accepting Bids, which shall be notified in All edition

<b>Term</b>	<b>Description</b>
	of the English national newspaper Business Standard, All edition of the Hindi national newspaper Business Standard, and Mumbai edition of the Marathi newspaper , each with wide circulation, and in case of any revision, the extended Bid/Issue Opening Date also to be notified on the website and terminals of the Syndicate and SCSBs, as required under the SEBI ICDR Regulations.
Bid/ Issue Period	<p>The period between the Bid/Issue Opening Date and the Bid/Issue Closing Date, or the QIB Bid/ Issue Closing Date, as the case may be (in either case inclusive of such date and the Bid/Issue Opening date) during which Bidders other than Anchor Investor, can submit their Bids, including any revisions thereof.</p> <p>Provided however that the Bidding/Issue Period shall be kept open for a minimum of three Working Days for all categories of Bidders, other than Anchor Investors.</p>
Bidder	Any prospective investor who makes a Bid pursuant to the terms of the Red Herring Prospectus and unless otherwise stated or implied, includes an ASBA Bidder and Anchor Investor
Bidding/collecting Centre	Centres at which the Designated Intermediaries shall accept the ASBA Forms, i.e., Designated SCSB Branch for SCSBs, Specified Locations for Syndicate, Broker Centres for Registered Brokers, Designated RTA Locations for RTAs and Designated CDP Locations for CDPs
Book Building Process	Book building process, as provided in Schedule XI of the SEBI ICDR Regulations, in terms of which the Issue is being made
Book Running Lead Manager or BRLM	The Book Running Lead Manager to the Issue namely Pantomath Capital Advisors Private Limited
Broker Centres	Broker centres notified by the Stock Exchanges, where the Bidders can submit the Bid cum application forms to a Registered Broker. The details of such broker centres, along with the names and contact details of the Registered Brokers, are available on the website of National Stock Exchange of India Limited.
CAN or Confirmation of Allocation Note	The note or advice or intimation sent to each successful Bidder indicating the Equity Shares which will be Allotted/ transferred, after approval of Basis of Allotment by the Designated Stock Exchange. In the case of Anchor Investors, CAN shall mean the note or advice or intimation of Allotment of Equity Shares sent to the Anchor Investors to whom Equity Shares have been Allotted.
Cap Price	The higher end of the Price Band, above which the Issue Price will not be finalized and above which no Bids (or a revision thereof) will be accepted
Client ID	Client Identification Number to be maintained with one of the Depositories in relation to demat account.
Cut-off Price	Any price within the Price Band finalized by our Company in

Term	Description
	consultation with BRLM. A Bid submitted at Cut-off Price is a valid price at all levels within the Price Band. Only Retail Individual Bidders are entitled to Bid at the Cut-off Price, for a Bid Amount not exceeding Rs [●]. No other category of Bidders is entitled to Bid at the Cut-off Price.
Collecting Depository Participant or CDP	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
Controlling Branch/Designated Branch	Such branch of the SCSBs which coordinate Applications under this Issue by the ASBA Applicants with the Registrar to the Issue and the Stock Exchanges and a list of which is available 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 Bidders/Applicants such as their address, PAN, occupation and bank account details
Depositories	Depositories registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, as amended from time to time, being NSDL and CDSL
Depository Participant	A Depository Participant as defined under the Depositories Act, 1996
Designated Date	The date on which the Collection Banks transfer funds from the public issue accounts, and the SCSBs issue instructions for transfer of funds from the ASBA Accounts, to the Public Issue Account or the Refund Account, as appropriate, in terms of the Red Herring Prospectus following which the Board of Directors may Allot Equity Shares to successful Bidders in the Fresh Issue may give delivery instructions for the transfer of the respective Offered Shares.
Designated Intermediary(ies)	Syndicate, Sub-Syndicate Members/agents, SCSBs, Registered Brokers, CDPs and RTAs, who are authorized to collect ASBA Forms from the Bidders, in relation to the Issue
Designated RTA Locations	Such centres of the RTAs where Bidder can submit the Bid cum Application Forms. The details of such Designated RTA Locations, along with the names and contact details of the RTAs are available on the respective websites of the Stock Exchange ( <a href="http://www.nseindia.com">www.nseindia.com</a> ) and updated from time to time
Designated Stock Exchange	EMERGE Platform of National Stock Exchange of India Limited
Designated CDP Locations	Such centres of the CDPs where Bidders can submit the Bid Cum Application Forms. The details of such Designated CDP Locations, along with names and contact details of the Collecting

Term	Description
	Depository Participants eligible to accept Bid cum Application Forms are available on the website of the Stock Exchange ( <a href="http://www.nseindia.com">www.nseindia.com</a> ) and updated from time to time.
Draft Red Herring Prospectus or DRHP	The Draft Red Herring Prospectus dated November 09, 2017 issued in accordance with section 32 of the Companies Act, 2013 and filed with the Emerge Platform of National Stock Exchange of India under SEBI (ICDR) Regulations
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 this Red Herring Prospectus constitutes an invitation to subscribe to the Equity Shares offered herein
Escrow Agreement	An agreement to be entered into between our Company, the Registrar to the Issue, the Bankers to the Issue, the BRLM and the Syndicate members for the collection of payment amounts, if any, in respect of the Anchor Investors on the terms and conditions thereof.
First/sole Bidder	Bidder whose name shall be mentioned in the Bid cum Application Form or the Revision Form and in case of joint Bids, whose name shall also appear as the first holder of the beneficiary account held in joint names
Floor Price	The lower end of the Price Band, subject to any revision thereto, at or above which the Issue Price will be finalised and below which no Bids will be accepted
FII/ Foreign Institutional Investors	Foreign Institutional Investor (as defined under SEBI (Foreign Institutional Investors) Regulations, 1995, as amended) registered with SEBI under applicable laws in India.
General Information Document/GID	The General Information Document for investing in public issues prepared and issued in accordance with the circular (CIR/CFD/DIL/12/2013) dated October 23, 2013, notified by SEBI and included in “Issue Procedure” on page 213 of this Red Herring Prospectus
Issue	The Initial Public Issue of up to 66,24,000 Equity Shares of face value of Rs.10 each for cash at a price of Rs. [●] each, aggregating up to Rs.[●] comprising the Fresh Issue.
Issue Agreement	The agreement dated November 09, 2017 between our Company and the BRLM, pursuant to which certain arrangements are agreed to in relation to the Issue.
Issue Price	The final price at which Equity Shares will be Allotted in terms of the Red Herring Prospectus. The Issue Price will be decided by our Company in consultation with the BRLM on the Pricing Date in accordance with the Book-Building Process and the Red Herring Prospectus

Term	Description
	Unless otherwise stated or the context otherwise implies, the term Issue Price refers to the Issue Price applicable to investors other than Anchor Investors
Issue Proceeds	The proceeds of the Issue that is available to our Company. For further information about use of Issue Proceeds, see “Objects of the Issue” on page 79 of this Red Herring Prospectus
Listing Agreement	The Equity Listing Agreement to be signed between our Company and the Emerge Platform of National Stock Exchange of India Limited.
Market Making Agreement	Market Making Agreement dated November 29, 2017 between our Company, Book Running Lead Manager and Market Maker.
Market Maker	Market Maker appointed by our Company from time to time, in this case being Pantomath Stock Brokers Private Limited who 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 any other period as may be notified by SEBI from time to time.
Market Maker Reservation Portion	The Reserved Portion of up to [●] Equity Shares of face value of Rs. 10 each fully paid for cash at a price of Rs. [●] per Equity Share aggregating Rs. [●] for the Market Maker in this Issue.
Mutual Fund(s)	A mutual fund registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended from time to time
Mutual Fund Portion	5 % of the QIB Portion (excluding the Anchor Investor Portion) or [●] Equity Shares which shall be available for allocation to Mutual Funds only
NIF	National Investment Fund set up by resolution F. No. 2/3/2005-DD-II dated November 23, 2005 of Government of India published in the Gazette of India
Emerge Platform of National Stock Exchange of India / SME Exchange	The Emerge Platform of National Stock Exchange of India, approved by SEBI as an SME Exchange for listing of equity shares offered under Chapter XB of the SEBI (ICDR) Regulations
NSE	National Stock Exchange of India Limited
Net Issue	The Issue (excluding the Market Maker Reservation Portion) of up to [●] Equity Shares of face value of Rs. 10 each fully paid for cash at a price of Rs [●] per Equity Share aggregating Rs. [●] by our Company
Net Proceeds	The Issue Proceeds, less the Issue related expenses, received by the Company.
Net QIB Portion	The QIB Portion less the number of Equity Shares Allotted to the Anchor Investors.
Non Institutional Bidders	All Bidders, including Category III FPIs that are not QIBs or Retail Individual Investors, who have applied for Equity Shares for an amount of more than Rs. 2,00,000 but not including NRIs



<b>Term</b>	<b>Description</b>
	other than Eligible NRIs
Non-Resident	A person resident outside India, as defined under FEMA and includes FIIs and FPIs
OCB/ Overseas Corporate Body	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 as defined under the Foreign Exchange Management (Deposit) Regulations, 2000, as amended from time to time. OCBs are not allowed to invest in this Issue
Other Investors	Investors other than Retail Individual Investors. These include individual bidders/applicants other than retail individual investors and other investors including corporate bodies or institutions irrespective of the number of specified securities applied for.
Pay-in Period	The period commencing on the Bid/Issue Opening Date and extending until the closure of the Anchor Investor Pay-in Date.
Person/ Persons	Any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, company, partnership, limited liability company, joint venture, or trust or any other entity or organization validly constituted and/or incorporated in the jurisdiction in which it exists and operates, as the context requires
Price Band	<p>Price band of a minimum price of Rs. [●] per Equity Share (Floor Price) and the maximum price of Rs. [●] per Equity Share (Cap Price) including revisions thereof.</p> <p>The Price Band and the minimum Bid Lot size for the Issue will be decided by our Company in consultation with the BRLM and will be advertised at least five Working Days prior to the Bid/ Issue Opening Date, in All edition of the English national newspaper Business Standard, All edition of the Hindi national newspaper Business Standard and Mumbai edition of the Marathi newspaper Lakshadeep, each with wide circulation</p>
Pricing date	The date on which our Company in consultation with the BRLM, will finalise the Issue Price
Prospectus	The Prospectus to be filed with the RoC on or after the Pricing Date in accordance with Section 32 of the Companies Act, 2013, and the SEBI (ICDR) Regulations containing, inter alia, the Issue Price, the size of the Issue and certain other information
Public Issue Account	The Bank Account opened with the Public Issue Account Banks by our Company under Section 40 of the Companies Act, 2013 to receive monies from ASBA Accounts and from the Escrow Accounts, in case of Anchor Investor(s), on the Designated date.
Qualified Institutional Buyers or	Qualified Institutional Buyers as defined under Regulation 2(1)

Term	Description
QIBs	(zd) of the SEBI (ICDR) Regulations, 2009.
QIB Portion	The portion of the Issue being 49.94% of the Net Issue, consisting of [●] Equity Shares, which shall be available for Allocation to QIBs (including Anchor Investors), subject to valid Bids being received at or above the Issue Price
Red Herring Prospectus or RHP	<p>The Red Herring Prospectus to be issued in accordance with Section 32 of the Companies Act, 2013, and the provisions of the SEBI (ICDR) Regulations, which will not have complete particulars of the price at which the Equity Shares will be offered and the size of the Issue, including any addenda or corrigenda thereto.</p> <p>The Red Herring Prospectus will be registered with the RoC at least three days before the Bid/ Issue Opening Date and will become the Prospectus upon filing with the RoC on or after the Pricing Date</p>
Refund Account(s)	The account opened with the Refund Bank(s), from which refunds, if any, of the whole or part of the Bid Amount (excluding refund to Bidders) shall be made.
Refund Bank(s) / Refund Banker(s)	Bank which is / are clearing member(s) and registered with the SEBI as Bankers to the Issue at which the Refund Account will be opened, in this case being ICICI Bank Limited and Indusind Bank Limited
Refund through electronic transfer of funds	Refunds through NECS, direct credit, RTGS or NEFT, as applicable
Registered Broker	Individuals or companies registered with SEBI as "Trading Members" (except Syndicate/Sub-Syndicate Members) who hold valid membership of National Stock Exchange of India having right to trade in stocks listed on Stock Exchanges, through which investors can buy or sell securities listed on stock exchanges, a list of which is available on <a href="http://www.nseindia.com/membership/dynaContent/find_a_broker.htm">http://www.nseindia.com/membership/dynaContent/find_a_broke r.htm</a>
Registrar /Registrar to the Issue	Registrar to the Issue, in this case being Link Intime India Private Limited
Registrar and Share Transfer Agents or RTAs	Registrar and 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 issued by SEBI
Resident Indian	A person resident in India, as defined under FEMA
Retail Individual Bidder(s)/Retail Individual Investor(s)/RII(s)/RIB(s)	Individual Bidders, or minors applying through their natural guardians, including HUFs (applying through their <i>Karta</i> ), who apply for an amount less than or equal to Rs 2,00,000
Revision Form	Form used by the Bidders, to modify the quantity of the Equity

Term	Description
	Shares or the Bid Amount in any of their Bid cum Application Forms or any previous Revision Form(s)
Reservation Portion	The portion of the Issue reserved for category of eligible Bidders as provided under the SEBI (ICDR) Regulations, 2009
Reserved Category / Categories	Categories of persons eligible for making Bids under reservation portion.
SCSB/ Self Certified Syndicate Banker	Shall mean a Banker to an Issue registered under SEBI (Bankers to an Issue) Regulations, 1994, as amended from time to time, and which Issue the service of making Bids/Application/s Supported by Blocked Amount including blocking of bank account and a list of which is available on <a href="http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/RecognisedIntermediaries">http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/RecognisedIntermediaries</a> or at such other website as may be prescribed by SEBI from time to time
SEBI Listing Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and includes the agreement to be entered into between our Company and the Stock Exchange in relation to listing of Equity Shares on such Stock Exchange.
SEBI (Foreign Portfolio Investor) Regulations	Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014.
Specified Locations	Bidding centres where the Syndicate shall accept Bid cum Application Forms from Bidders, a list of which is available on the website of SEBI (www.sebi.gov.in) and updated from time to time
Sub-Syndicate members	A SEBI Registered member of National Stock Exchange of India appointed by the BRLM and/or Syndicate Member to act as a Sub-Syndicate Member in the Issue
Syndicate Agreement	The agreement dated November 29, 2017 entered into among our Company, the BRLM and the Syndicate Members in relation to the collection of Bid cum Application Forms by the Syndicate
Syndicate or Members of the Syndicate	The BRLM and the Syndicate Members
TRS or Transaction Registration Slip	The slip or document issued by the Syndicate, or the SCSB (only on demand), as the case may be, to the Bidder as proof of registration of the Bid
Underwriter	Pantomath Capital Advisors Private Limited
Underwriting Agreement	The agreement dated November 29, 2017 entered into between the Underwriter and our Company
Working Day	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 Price Band; and (b) Bid/ Offer Period, the

Term	Description
	expression “Working Day” shall mean all days, excluding all Saturdays, Sundays or a public holiday, on which commercial banks in Mumbai are open for business; and for (c) the time period between the Bid/ Offer Closing Date and the listing of the Equity Shares on the Stock Exchanges, the expression “Working Day” shall mean all trading days of Stock Exchanges, excluding Sundays and bank holidays, in terms of the SEBI Circular SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016.

#### TECHNICAL AND INDUSTRY TERMS

Term	Description
5G	Fifth-Generation
ASSOCHAM	Associated Chambers of Commerce of India
B2B	Business To Business
B2C	Business To Consumer
BFSI	Banking, Financial services and Insurance
BPM	Business Process Management
CAD	Computer Aided Design
CAGR	Compounded Annual Growth Rate
CRM	Customer Relationship Management
CSO	Central Statistics Office
DG	Diesel Generator
DIPP	Department of Industrial Policy and Promotion
EBTC	European Business and Technology Centre
EPFO	Employees’ Provident Fund Organisation
ERP	Enterprise Resource Planning
ESI	Employee State Insurance
FDI	Foreign Direct Investment
FCNR	Foreign Currency Non-Resident
FTE	Full Time Equivalent
FY	Financial Year
GDP	Gross Domestic Product
GPS	Global Positioning System
GST	Goods and Services Tax
GVA	Gross Value Added
HRD	Human Resource Development
IBEF	India Brand Equity Foundation
IVR	Interactive Voice Response
ICT	Information and Communication Technology
IFC	International Finance Corporation
IoT	Internet of Things
IMF	International Monetary Fund

Term	Description
IT	Information Technology
IIITs	Indian Institutes of Information Technology
MoUs	Memorandum of Understanding
MYEA	Mid-Year Economic Analysis
NASSCOM	National Association of Software and Services Companies
NDLM	National Digital Literacy Mission
US/ U.S./ USA	United States of America
WPI	Wholesale Price Index
PPP	Public-Private Partnership
PMGKY	Pradhan Mantri Garib Kalyan Yojana
PSCDCL	Pune Smart City Development Corporation
ROI	Return on Investment
R&D	Research and Development
RBI	Reserve Bank of India
RIL	Reliance Industries Ltd
SaaS	Software-as-a-Service
SEC	Securities and Exchange Commission
SEZs	Special Economic Zones
SMAC	Social, Mobility, Analytics and Cloud
STPI	Software Technology Parks Of India
SI	Salesforce Integration
TFA	Trade Facilitation Agreement
TRAI	Telecom Regulatory Authority of India
UDAY	Ujwal DISCOM Assurance Yojana Scheme
UID	Unique Identification
UPI	Unified Payments Interface
USSD	Unstructured Supplementary Service Data
USP	Unique Selling Proposition

#### CONVENTIONAL AND GENERAL TERMS/ABBREVIATIONS

Term	Description
A.Y./AY	Assessment Year
A/C	Account
AGM	Annual General Meeting
AIF	Alternative Investment Fund as defined in and registered with SEBI under the Securities and Exchange Board of India (Alternative Investments Funds) Regulations, 2012
AoA	Articles of Association
AS/Accounting Standard	Accounting Standards as issued by the Institute of Chartered Accountants of India
ASBA	Application Supported by Blocked Amount
BIFR	Board for Industrial and Financial Reconstruction

Term	Description
CAGR	Compounded Annual Growth Rate
Category I Foreign Portfolio Investors	FPIs who are registered as - Category I foreign portfolio investors under the SEBI FPI Regulations
Category II Foreign Portfolio Investors	FPIs who are registered as - Category II foreign portfolio investors under the SEBI FPI Regulations
Category III Foreign Portfolio Investors	FPIs who are registered as - Category III foreign portfolio investors under the SEBI FPI Regulations
CC	Cash Credit
CDSL	Central Depository Services (India) Limited
CENVAT	Central Value Added Tax
CFO	Chief Financial Officer
CIN	Corporate Identification Number
Cm	Centimetre
CMD	Chairman and Managing Director
Companies Act, 1956	Companies Act, 1956 (without reference to the provisions thereof that have ceased to have effect upon notification of the Notified Sections) and the Companies Act, 2013.
Companies Act, 2013	The Companies Act, 2013, to the extent in force pursuant to the notification of the notified sections
CS	Company Secretary
CST	Central Sales Tax
Depositories	NSDL (National Securities Depository Limited) and CDSL (Central Depository Services Limited); Depositories registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, as amended from time to time
Depositories Act	The Depositories Act, 1996, as amended from time to time.
DGFT	Directorate General of Foreign Trade
DIN	Director Identification Number
DIPP	Department of Industrial Policy & Promotion
DP	Depository Participant
DP ID	Depository Participant's Identity
EBIDTA	Earnings before interest, depreciation, tax, amortization and extraordinary items
ECS	Electronic Clearing System
EGM	Extraordinary General Meeting
EPFA	The Employees' Provident Funds and Miscellaneous Provisions Act, 1952
EPS	Earnings Per Share
ESIC	Employee State Insurance Corporation
ESOP	Employee Stock Option Plan
ESPS	Employee Stock Purchase Scheme

Term	Description
F.Y./FY	Financial Year
FCNR Account	Foreign Currency Non Resident Account
FDI	Foreign Direct Investment
FEMA	Foreign Exchange Management Act 1999, as amended from time to time and the regulations framed there under
FII Regulations	Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, as amended from time to time.
FII(s)	Foreign Institutional Investor, as defined under the FII Regulations and registered with the SEBI under applicable laws in India
FIPB	The Foreign Investment Promotion Board, Ministry of Finance, Government of India
FIs	Financial Institutions
FPI(s)	Foreign Portfolio Investor means a person who satisfies the eligibility criteria prescribed under regulation 4 and has been registered under Chapter II of Securities And Exchange Board Of India (Foreign Portfolio Investors) Regulations, 2014, which shall be deemed to be an intermediary in terms of the provisions of the SEBI Act,1992
FV	Face Value
FVCI	Foreign Venture Capital Investor registered under the Securities and Exchange Board of India (Foreign Venture Capital Investor) Regulations, 2000
FTP	Foreign Trade Policy
GAAP	Generally Accepted Accounting Principles
GDP	Gross Domestic Product
GIR Number	General Index Registry number
GoI/ Government	Government of India
HNI	High Net-worth Individual
HUF	Hindu Undivided Family
I. T. Act	The Income Tax Act, 1961, as amended.
ICAI	Institute of Chartered Accountants of India
ICDR Regulations/ SEBI Regulations/ SEBI (ICDR) Regulations/Regulations	SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time
IFRS	International Financial Reporting Standards
Indian GAAP	Generally Accepted Accounting Principles in India
INR	Indian National Rupee
IPO	Initial Public Offering
IRDA	Insurance Regulatory and Development Authority
IT Authorities	Income Tax Authorities
IT Rules	The Income Tax Rules, 1962, as amended from time to time



Term	Description
Key Managerial Personnel / KMP	The officers declared as a Key Managerial Personnel and as mentioned in the chapter titled “ <i>Our Management</i> ” beginning on page 133 of this Red Herring Prospectus
KVA	Kilovolt-ampere
Listing Regulations / SEBI Listing Regulations/ SEBI (LODR) Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
Ltd.	Limited
MD	Managing Director
MICR	Magnetic Ink Character Recognition
Mn	Million
MoA	Memorandum of Association
MoF	Ministry of Finance, Government of India
MoU	Memorandum of Understanding
N/A or N.A.	Not Applicable
NAV	Net Asset Value
NBFC	Non Banking Finance Company
Net Worth	The aggregate of the paid up share capital, share premium account, and reserves and surplus (excluding revaluation reserve) as reduced by the aggregate of miscellaneous expenditure (to the extent not adjusted or written off) and the debit balance of the profit and loss account
NI Act	Negotiable Instruments Act, 1881
NOC	No Objection Certificate
NR	Non Resident
NRE Account	Non Resident (External) Account
NRI	Non Resident Indian, is a person resident outside India, who is a citizen of India or a person of Indian origin and shall have the same meaning as ascribed to such term in the Foreign Exchange Management (Deposit) Regulations, 2000, as amended from time to time
NRO Account	Non Resident (Ordinary) Account
NSDL	National Securities Depository Limited
NSE	National Stock Exchange of India Limited
OCB	Overseas Corporate Bodies
p.a.	per annum
P/E Ratio	Price Earnings Ratio
PAN	Permanent Account Number
PAT	Profit After Tax
PBT	Profit Before Tax
Pvt.	Private
QIB	Qualified Institutional Buyer

Term	Description
RBI	Reserve Bank of India
RBI Act	The Reserve Bank of India Act, 1934, as amended from time to time
RoC	Registrar of Companies
RoNW	Return on Net Worth
Rs. / INR	Indian Rupees
RTGS	Real Time Gross Settlement
SARFAESI	The Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002
SCRA	Securities Contracts (Regulation) Act, 1956 as amended from time to time
SCRR	Securities Contracts (Regulation) Rules, 1957
SCSB	Self Certified Syndicate Bank
SEBI	Securities and Exchange Board of India
SEBI Act	Securities and Exchange Board of India Act, 1992, as amended from time to time
SEBI AIF Regulations	Securities and Exchange Board of India (Alternative Investments Funds) Regulations, 2012
SEBI FII Regulations	Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995
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 Insider Trading Regulations	The SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, including instructions and clarifications issued by SEBI from time to time
SEBI Takeover Regulations / Takeover Code	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
SEBI VCF Regulations	Securities and Exchange Board of India (Venture Capital Fund) Regulations, 1996 as repealed pursuant to the SEBI AIF Regulations
Sec	Section
SICA	Sick Industrial Companies (Special Provisions) Act, 1985, as amended from time to time
SME	Small Medium Enterprise
SSI Undertaking	Small Scale Industrial Undertaking
Stock Exchange (s)	National Stock Exchange of India Limited
STT	Securities Transaction Tax
Sub-Account	Sub-accounts registered with SEBI under the SEBI (Foreign Institutional Investor) Regulations, 1995, other than sub-accounts which are foreign corporate or foreign individuals.

Term	Description
TAN	Tax Deduction Account Number
TIN	Taxpayers Identification Number
TNW	Total Net Worth
TRS	Transaction Registration Slip
U.S. GAAP	Generally accepted accounting principles in the United States of America
u/s	Under Section
UIN	Unique Identification Number
UOI	Union of India
US/ U.S. / USA/ United States	United States of America
USD / US\$ / \$	United States Dollar, the official currency of the United States of America
UV	Ultraviolet
VAT	Value Added Tax
VCF / Venture Capital Fund	Foreign Venture Capital Funds (as defined under the Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996) registered with SEBI under applicable laws in India.
w.e.f.	With effect from
WDV	Written Down Value
WTD	Whole-time Director
YoY	Year over year

Notwithstanding the following: -

- i. In the section titled “*Main Provisions of the Articles of Association*” beginning on page 269 of this Red Herring Prospectus, defined terms shall have the meaning given to such terms in that section;
- ii. In the section titled “*Financial Statements*” beginning on page 157 of this Red Herring Prospectus, defined terms shall have the meaning given to such terms in that section;
- iii. In the section titled “*Risk Factor*” beginning on page 24 of this Red Herring Prospectus, defined terms shall have the meaning given to such terms in that section;
- iv. In the chapter titled “*Statement of Possible Tax Benefits*” beginning on page 90 of this Red Herring Prospectus, defined terms shall have the meaning given to such terms in that chapter; and
- v. In the chapter titled “*Management’s Discussion and Analysis of Financial Condition and Results of Operations*” beginning on page 158 of this Red Herring Prospectus, defined terms shall have the meaning given to such terms in that chapter.

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

All references to “India” are to the Republic of India and all references to the “Government” are to the Government of India.

### **FINANCIAL DATA**

Unless stated otherwise, the financial data included in this Red Herring Prospectus are extracted from the restated financial statements of our Company, prepared in accordance with the applicable provisions of the Companies Act, Indian GAAP and restated in accordance with SEBI (ICDR) Regulations, as stated in the report of our Peer Reviewed Auditor, set out in the section titled “*Financial Statements as Restated*” beginning on page 157 of this Red Herring 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 April 1<sup>st</sup> of each year and ends on March 31<sup>st</sup> of the next year. All references to a particular fiscal year are to the 12 month period ended March 31<sup>st</sup> of that year. In this Red Herring 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 Red Herring 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 Red Herring 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 Red Herring 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, Indian GAAP and restated in accordance with SEBI (ICDR) Regulations, as stated in the report of our Peer Reviewed Auditor, set out in the section titled “*Financial Statements as Restated*” beginning on page 157 of this Red Herring Prospectus.

### **CURRENCY OF PRESENTATION**

In this Red Herring Prospectus, references to “Rupees” or “Rs.” or “INR” 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 / 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 and Market data and various forecasts used throughout this Red Herring Prospectus have been obtained from publically available information, Industry Sources and Government Publications.

Industry Sources as well as Government Publications generally state that the information contained in those publications has been obtained from sources believed to be reliable but their accuracy and completeness and underlying assumptions are not guaranteed and their reliability cannot be assured.

Although we believe that industry data used in this Red Herring Prospectus is reliable, it has not been independently verified by the Book Running Lead Manager or our Company or any of their affiliates or advisors. Such data involves risks, uncertainties and numerous assumptions and is subject to change based on various factors, including those discussed in the section titled “*Risk Factors*” beginning on page 24 of this Red Herring Prospectus. Accordingly, investment decisions should not be based solely on such information.

Further, the extent to which the industry and market data presented in this Red Herring 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 STATEMENT

This Red Herring Prospectus contains certain “forward-looking statements”. These forward looking statements can generally be identified by words or phrases such as “aim”, “anticipate”, “believe”, “expect”, “estimate”, “intend”, “objective”, “plan”, “project”, “shall”, “will”, “will continue”, “will pursue” or other words or phrases of similar meaning. Similarly, statements that describe our strategies, objectives, plans or goals are also forward-looking statements. All forward looking statements are subject to risks, uncertainties and assumptions about us that could cause actual results and property valuations to differ materially from those contemplated by the relevant forward looking statement.

Important factors that could cause actual results to differ materially from our expectations include, but are not limited to the following:-

- General economic and business conditions in the markets in which we operate and in the local, regional, national and international economies;
- Changes in laws and regulations relating to the sectors/areas in which we operate;
- Increased competition in the Industry which we operate;
- Factors affecting the Industry in which we operate;
- Our ability to meet our capital expenditure requirements;
- Fluctuations in operating costs;
- Our ability to attract and retain qualified personnel;
- Changes in political and social conditions in India, the monetary and interest rate policies of India and other countries;
- Inflation, deflation, unanticipated turbulence in interest rates, equity prices or other rates or prices;
- The performance of the financial markets in India and globally;
- Any adverse outcome in the legal proceedings in which we are involved;
- Our failure to keep pace with rapid changes in technology;
- The occurrence of natural disasters or calamities;
- Other factors beyond our control;
- Our ability to manage risks that arise from these factors;
- Conflict of Interest with affiliated companies, the promoter group and other related parties; and
- Changes in government policies and regulatory actions that apply to or affect our business.

For a further discussion of factors that could cause our actual results to differ, refer to section titled “*Risk Factors*” and chapter titled “*Management’s Discussion and Analysis of Financial Condition and Results of Operations*” beginning on pages 24 and 158 respectively of this Red Herring Prospectus. By their nature, certain market risk disclosures are only estimates 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.

Future looking statements speak only as of the date of this Red Herring Prospectus. Neither we, our Directors, Book Running Lead Manager, Underwriter nor any of their respective 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, the BRLM and our Company will ensure that investors in India are informed of material developments until the grant of listing and trading permission by the Stock Exchange.

## SECTION II – RISK FACTOR

*An investment in Equity Shares involves a high degree of risk. You should carefully consider all the information in this Red Herring Prospectus, including the risks and uncertainties described below, before making an investment in our Equity Shares. In making an investment decision, prospective investors must rely on their own examination of our Company and the terms of this offer including the merits and risks involved. Any potential investor in, and subscriber of, the Equity Shares should also pay particular attention to the fact that we are governed in India by a legal and regulatory environment in which some material respects may be different from that which prevails in other countries. The risks and uncertainties described in this section are not the only risks and uncertainties we currently face. Additional risks and uncertainties not known to us or that we currently deem immaterial may also have an adverse effect on our business. If any of the following risks, or other risks that are not currently known or are now deemed immaterial, actually occur, our business, results of operations and financial condition could suffer, the price of our Equity Shares could decline, and you may lose all or part of your investment. Additionally, our business operations could also be affected by additional factors that are not presently known to us or that we currently consider as immaterial to our operations.*

*Unless otherwise stated in the relevant risk factors set forth below, we are not in a position to specify or quantify the financial or other implications of any of the risks mentioned herein. Unless otherwise stated, the financial information of our Company used in this section is derived from our restated financial statements prepared in accordance with Indian GAAP and the Companies Act and restated in accordance with the SEBI ICDR Regulations. To obtain a better understanding, you should read this section in conjunction with the chapters titled “Our Business” beginning on page 110, “Our Industry” beginning on 90 and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” beginning on page 158 respectively, of this Red Herring Prospectus as well as other financial information contained herein.*

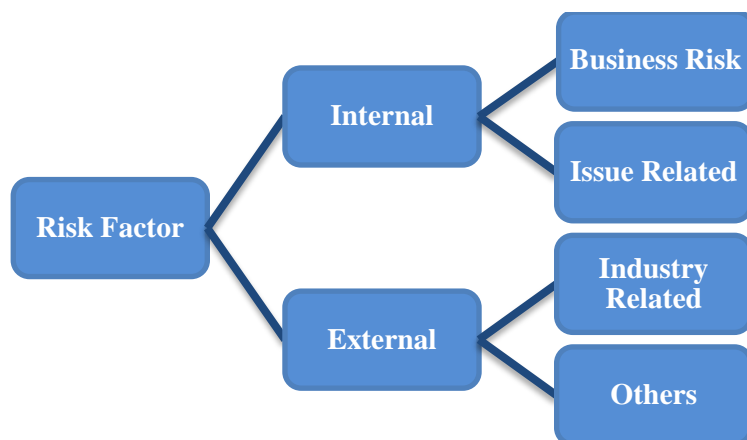
*The following factors have been considered for determining the materiality of Risk Factors:*

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

*The financial and other related implications of risks concerned, wherever quantifiable, have been disclosed in the risk factors mentioned below. However, there are risk factors where the impact may not be quantifiable and hence the same has not been disclosed in such risk factors. Unless otherwise stated, the financial information of the Company used in this section is derived from our financial statements under Indian GAAP, as restated in this Red Herring Prospectus. Unless otherwise stated, we are not in a position to specify or quantify the financial or other risks mentioned herein. For capitalized terms used but not defined in this chapter, refer to the chapter titled “Definitions and Abbreviation” beginning on page 3 of this Red Herring Prospectus. The numbering of the risk factors has been done to facilitate ease of reading and reference and does not in any manner indicate the importance of one risk factor over another.*

*The risk factors are classified as under for the sake of better clarity and increased understanding:*





### **Business Related Risk**

- One of our Independent Director is currently involved in a litigation which is pending; any adverse decision in such proceedings may render us liable to liabilities and penalties and may adversely affect our business and results of operations.*

There are no legal proceedings by or against our Directors, other Independent Directors, Promoters, Group Companies or Subsidiary. A classification of legal proceedings is mentioned below:

Also, there is no assurance that in future, we, our Promoters, our Directors, our Subsidiary or Group Companies may not face legal proceedings; any adverse decision in such legal proceedings may impact our business. For further details in relation to legal proceedings involving our Company, Promoters, Directors, Group Companies and Subsidiary see the chapter titled “Outstanding Litigation and Material Developments” on page 172 of this Red Herring Prospectus.

Name of Entity	Criminal Proceedings	Civil/ Arbitration Proceedings	Tax Proceedings	Labour Disputes	Consumer Complaints	Complaints under Section 138 of NI Act, 1881	Aggregate amount involved (Rs. In lakhs)
<b>Company</b>							
<b>By the Company</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Against the Company</b>	Nil	Nil	2	Nil	Nil	Nil	Nil
<b>Promoters</b>							
<b>By the Promoter</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Against the Promoter</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Group Companies</b>							

<b>By Group Companies</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Against Group Companies</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Directors other than promoters</b>							
<b>By the Directors</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Against the Directors</b>	Nil	Nil	1	Nil	Nil	Nil	2.29
<b>Subsidiary</b>							
<b>By the Subsidiary</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Against the Subsidiary</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil

2. *We require a number of approvals, NOCs, licenses, registrations and permits in the ordinary course of our business. Some of the approvals are required to be transferred in the name of One Point One Solutions Limited from One Point One Solutions Private Limited pursuant to name change of our company and any failure or delay in obtaining the same in a timely manner may adversely affect our operations.*

We require a number of approvals, licenses, registrations and permits in ordinary course of our business. Additionally, we need to apply for renewal of approvals which expire, from time to time, as and when required in the ordinary course. Also, we were a private limited company in the name of “One Point One Solutions Private Limited” which was carrying business of providing business process management service. As per Companies Act, 2013, a private limited company can be converted into public limited company. After complying with the relevant procedure of Companies Act, 2013, the said private limited company was converted into a public limited company in the year 2017. After conversion there was change of name of the company from “One Point One Solutions Private Limited” to “One Point One Solutions Limited”. We shall be taking necessary steps for transferring the approvals in new name of our company. In case we fail to transfer/obtain the same in name of the company the same may adversely affect our business or we may not be able to carry our business

Approval like the Professional Tax Enrollment Certificate for our delivery center located at Madhya Pradesh is currently not traceable. Any failure to renew the approvals that have expired, or to apply for and obtain the required approvals, licenses, registrations or permits, or any suspension or revocation of any of the approvals, licenses, registrations and permits that have been or may be issued to us, could result in delaying the operations of our business, which may adversely affect our business, financial condition, results of operations and prospects. For more information, see chapter “Government and Other Statutory Approvals” on page 179 of this Red Herring Prospectus.

3. *If we are unable to renew our existing leases or secure new leases for our existing or premises, or offices on commercially acceptable terms, or if we fail to comply with the terms and conditions of our leases resulting in termination of our leases, it could have a material adverse effect on our business, financial condition and results of operations.*

All our existing offices are on leased/licensed basis. We typically enter into lease agreements for a period of 3 to 5 years for our delivery centers. For details on the duration of existing leases for our delivery centers, see "Our Business – Immovable Properties" on page 110. In the event that if we fail to comply with the terms and conditions of our lease or that these existing leases are terminated or they are not renewed on commercially acceptable terms, we may suffer a disruption in our operations. If alternative premises are not available at the same or similar costs, size or locations, our business, financial condition and results of operations may be adversely affected. In addition, any adverse development relating to the landlord's title or ownership rights to such properties may entail incurring significant legal expenses and adversely affect our operations, a significant interest penalty for any delays in payment of rent and fixed price escalation clauses that provide for a periodic increase in rent. If our sales do not increase in line with our rent and costs, our profitability and results of operations could be adversely affected.

4. *Certain Portion of IPO Proceeds will be used to repay a loan from one of our Promoters, TWSPL and from one of our Promoter Group, Assurvest Capital Advisors LLP.*

We intend to use certain portion of the proceeds from the Issue to repay a loan from one of our Promoters, Tech Worldwide Support Private Limited and from one of our Promoter Group, Assurvest Capital Advisors LLP. As of September 30, 2017, we have availed Rs. 177.98 Lakhs and Rs. 1715.90 Lakhs of unsecured loans from TWSPL and Assurvest Capital Advisors LLP. The purposes of the loan were to fund working capital expenditures and for general business purpose. For details, see "Objects of the Issue" on page 79 of this Red Herring Prospectus.

5. *The Company has experienced negative cash flows from operating and investing activities in past. Any negative cash flows in the future would adversely affect the results of operations and financial condition of the Company.*

We have in the past experienced negative cash flows from investing activities. The details of our negative cash flows from operating and investing activities for the Fiscal Years 2017, 2016 and 2015 as per Restated Standalone Financial Statements basis are set forth below.

(Rs. In Lakhs)

Particulars	Fiscal 2017	Fiscal 2016	Fiscal 2015
Net cash flow from/used in operating activities	980.80	378.39	(76.20)
Net cash flow from/used in investing activities	(1,705.16)	(1,091.69)	(359.28)

Cash flow of a company is a key indicator to show the extent of cash generated from operations to meet capital expenditure, pay dividends, repay loans and make new investments without raising finance from external resources. If we are not able to generate sufficient cash flows in future, it may adversely affect our business and financial operations.

6. *Our business is subject to volatility due to change in technology and vulnerable to failures of our information technology systems, which may contribute to fluctuations in our results of operations and financial condition.*

Our information technology systems are a critical part of our business and help us managing our core business requirements. Any technical failures associated with our information technology systems, including those caused by power failures and computer viruses and other unauthorized tampering, may cause interruptions in our ability to provide services to our clients and delay the collection of income. In addition, we may be subject to liability as a result of any theft or misuse of personal information stored on our systems. The occurrence of any of these events could result in interruptions, delays, the loss or corruption of data, or cessations in the availability of systems, any of which could have a material adverse effect on our financial position and results of operations and harm our business and reputation.

**7. *Our Company requires significant amounts of working capital for a continued growth. Our inability to meet our working capital requirements may have an adverse effect on our results of operations.***

Our business is working capital intensive. A significant portion of our working capital is utilized towards inventories and trade receivables. Summary of our working capital position is given below:-

(Rs. In Lakhs)

<b>Particulars</b>	<b>As At 31st March 2014</b>	<b>As At 31st March 2015</b>	<b>As At 31st March 2016</b>	<b>As At 31st March 2017</b>	<b>As At 30th June 2017</b>
<b>Current Assets</b>					
Trade receivables	2.93	1,517.80	1,726.03	1,990.78	2,461.53
Cash and Bank Balances	2.07	247.66	54.85	72.87	37.52
Short-term loans and advances	0.15	10.43	55.26	25.48	44.15
Other Current Assets	-	-	26.13	109.48	91.94
<b>Total (A)</b>	<b>5.16</b>	<b>1,775.90</b>	<b>1,862.27</b>	<b>2,198.60</b>	<b>2,635.14</b>
<b>Current Liabilities</b>					
Trade payables	3.07	292.10	113.93	259.84	169.14
Other current liabilities	0.35	500.62	700.42	141.99	373.57
Short-term provisions	0.23	401.10	419.15	367.45	358.74
<b>Total (B)</b>	<b>3.65</b>	<b>1,193.82</b>	<b>1,233.50</b>	<b>769.28</b>	<b>901.44</b>
<b>Net Working Capital (A-B)</b>	<b>1.51</b>	<b>582.08</b>	<b>628.77</b>	<b>1,429.32</b>	<b>1,733.70</b>
<b>Trade Receivables as% as of Total A</b>	56.88%	85.47%	92.68%	90.55%	93.41%

We intend to continue growing by expanding our business operations. This may result in increase in the quantum of current assets particularly trade receivables and inventories. Our inability to maintain sufficient cash flow, credit facility and other sources of fund, in a timely manner, or at all, to meet the requirement of working capital could adversely affect our financial condition and result of our operations. For further details regarding working capital requirement, please refer to the chapter titled "Objects of the Issue beginning on page 79 of this Red Herring Prospectus.

8. ***Our results of operations and ability to grow could be materially affected if we cannot successfully keep pace with technological changes in the development and implementation of our services and solutions.***

We require information technology systems to manage our business operations. Our success depends on our ability to keep pace with rapid technological changes in the development and implementation of our services and solutions. There is a risk that we may not sufficiently invest in technology or industry developments, or evolve our business with the right strategic investments, or at sufficient speed and scale, to adapt to changes in our market. Our failure to successfully adopt new technologies in a cost effective and a timely manner could increase our costs and lead to us being less competitive in terms of our prices or quality of services we provide. Further, implementation of new or upgraded technology may not be cost effective, which may adversely affect our business, results of operations, cash flows and financial condition. These and similar risks could have a negative effect on our business operations and financial performance.

9. ***We have a logo which is used for our business purpose. Further the said logo is not applied for registration with the registrar of trademarks, trademark registry, Mumbai.***

There is no guarantee that the application for registration of our logo <sup>1POINT</sup> will be accepted in favour of the Company. This may affect our ability to protect our trademark in the event of any infringement of our intellectual property.

In addition to same, our failure to comply with existing or increased regulations, or the introduction of changes to existing regulations, could adversely affect our business, financial condition, results of operations and prospects. We cannot assure you that the approvals, licenses, registrations and permits issued to us would not be suspended or revoked in the event of non-compliance or alleged non-compliance with any terms or conditions thereof, or pursuant to any regulatory action.

The material approvals, licenses or permits required for our business include Goods and Service Tax (GST), tax laws, environment laws and shops and establishment licenses, as applicable. See “Government and other Statutory Approvals” on page 179 of this Red Herring Prospectus for further details on the required material approvals for the operation of our business.

10. ***If we are unable to manage our growth or execute our strategies effectively, our Business and prospects may be materially and adversely affected.***

Though our Company was incorporated in the year 2008, actual operations were started in the year 2014 and since then we have experienced increase in growth and have expanded our operations.. We intend to continue expansion in the foreseeable future to pursue existing and potential market opportunities. The business is largely human centric and hence the challenge is to stabilize the large set of new recruits and align them to the processes. The environment in case of growth is new for the new set of team members and the same time it is new for the new business, hence any delay in the right balance can be failure to effectively transfer new client business to our service delivery centers, properly budget transfer costs or accurately estimate operational costs associated with new contracts could result in delays in executing client contracts, trigger service level penalties, give the client the right to terminate the contract for breach, or cause our profit margins not to meet our expectations or our historical profit margins. Our inability to execute our growth strategy, to ensure the continued adequacy of our current

systems or to manage our expansion effectively could have a material adverse effect on our business, results of operations, financial condition and cash flows.

- 11. We derive significant portion of our revenue from a few customers and our clients are largely concentrated in few industries, a loss of one or more such significant customers or loss of clients from particular industry or a reduction in their demand for our services could adversely affect our business, financial conditions and results of operations.***

We were dependent on a limited number of customers for a significant portion of our income for Fiscal 2017 where our top ten customers contributed 70.54% of our total revenue. We enter into agreements with our Customer which range from 1-3 years which are renewed in the normal course of business. Further, our clients are largely concentrated in few industries. Hence, a loss of one or more such significant customers or loss of clients from particular industry or a reduction in their demand for our services could adversely affect our business, financial conditions and results of operations.

- 12. Increase in wages in India***

Our Company has 3301 employees as on July 31, 2017. Further, The Minimum Wages Act is applicable to the company and in case of change in policy or regulations or amendment in the said act, it may significantly impact the revenue of the Company.

- 13. We may fail to attract and retain enough sufficiently trained employees to support our operations, as competition for highly skilled personnel is intense and we experience significant employee turnover rates.***

Our industry is highly Manpower intensive and our success depends to a significant extent on our ability to attract, hire, train and retain qualified employees, including our ability to attract employees with needed skills in the geographic areas in which we operate. Our offices are primarily chosen to be in the places where there is a good availability of talent pool and easy recruitment. The industry, including our Company, experiences high employee turnover. There is significant competition for professionals in India with skills necessary to perform the services we offer to our clients. Increased competition for these professionals, in the BPM industry or otherwise, could have an adverse effect on us. The ever-changing requirements on the minimum wages with the directives on P.F and ESIC are becoming a deterrent to operate business with the cost efficiency edge. A significant increase in the turnover rate among our employees in India, particularly among the highly skilled workforce needed to provide BPM services, would increase our recruiting and training costs and decrease our operating efficiency, productivity and profit margins and could lead to a decline in demand for our services. High turnover rates increase our expenditures and therefore impact our profit margins due to higher recruitment, training and retention costs as a result of maintaining larger hiring, training and human resources departments and higher operating costs due to having to reallocate certain business processes among our operating facilities where we have access to the skilled workforce needed for the business. Our ability to maintain and renew existing engagements and obtain new business will depend, in large part, on our ability to attract, train and retain personnel with skills that keep pace with the demand for outsourcing, evolving industry standards and changing client preferences. A lack of sufficiently qualified personnel could also inhibit our ability to establish operations in new markets and our efforts to expand geographically. Our failure to attract, train and retain personnel with the qualifications necessary to fulfill the needs of our existing and future clients or to assimilate new employees successfully could have a material adverse effect on our business, results of operations, financial condition and cash flows.

***14. Our Sales cycle in relation to certain services offered to clients may require significant investments of management time and capital resources in addition to significant commitments during the implementation cycle.***

The services we provide to our clients require significant investment of resources and time by both our clients and us. Our potential clients may require us to provide pilot studies to assess the feasibility of integrating with our systems. In addition, implementing our services involves a significant commitment of resources over an extended period of time from both our clients and us. Our clients (including future clients) may not be willing or able to invest the time and resources necessary to implement our services, and we may fail to close sales with potential clients (on whom we would have devoted significant time and resources), which could have a material adverse effect on our business, results of operations, financial condition and cash flows. Implementation processes, including integration of the client's systems with ours, are subject to a number of potential delays similar to those affecting our Sales. Revenues are recognized only on actual provision of services and the benefit of a client acquisition may be delayed in case of any delay in implementation or ramp up.

***15. We operate in a highly competitive environment and if we are not able to compete effectively, our income and profitability will be adversely affected.***

The market for our service offerings may evolve and may become highly competitive in the future. We face competition from Indian service providers, BPO divisions of large multinational technology firms. We compete with other service providers on the basis of, *inter alia*, quality, sector-specific knowledge, methodologies, client service, range of offerings and market perception. The competition we face may continue to intensify. A number of multi-national corporations are setting up their captive units in India. Further, service providers with existing operations in India may expand their operations in India. These new players may introduce new products and services and sophisticated technological advancements to anticipate customer requirements and provide innovative solutions to our clients. Further Companies, including certain of our clients, may choose to perform their own business processes internally through business processing units. We cannot assure you that we will be able to retain our clients in the face of such competition. If we lose clients as a result of competition, our market share will decline, would have a material adverse effect on our business and profitability.

***16. Quality Check of the Calls***

We follow the Transaction monitoring Process. This Process is a method of sampling off calls from the entire population of voice calls and represents the correctness of the information provided. Quality call monitoring is essential for us to improve services on regular basis. However, we cannot assure that the quality of the services provided by our employees to the client's customer would be as per customer satisfaction.

***17. Continuity of services for I.T :***

Our business is connected to multiple sites and provides Business Continuity Plan (BCP) for I.T. between the locations offered. However this process has its limitations of volume and time. The BCP plan is built at 30 % of the business call volumes and for limited period depending upon the process to process. The Maximum built out process is for 24 hour to 48 hours. Beyond the permissible range, the continuity of services of I.T is not guaranteed which could have material adverse effect on our business, results of operations, financial condition and cash flows

***18. Our total employees are more than 3000 which could affect us if from any of the delivery centres, the group of employees refuse to work for a particular demand***



Our Company has 5 location centres located between Mumbai, Gurgaon, Indore and Bangalore and the total strength of our employees are more than 3000 on which we are dependent for the services to be rendered to our client's customers. Further, all the employees do not work on the same project or are shared between the projects. We have placement agreements with various parties in place which helps us in recruiting mass employees who are experienced in the particular industries in the services we offered. However, if certain group of employees refuses to work for some reason could have adverse impact on our business including disruption of business and will have an impact on revenue and penalty for that month with respect to the client.

***19. Security breaches and any disruption to our information technology could adversely impact our business***

Our business involves the processing, storage and transmission of large amounts of data including personnel and payment information, about our Associate Employees, clients, a portion of which is confidential and/ or potentially sensitive. In doing so, we rely on our own technology and systems, and those of third party vendors for a variety of processes. Cyber-attacks, including attacks against our industry and against us in particular, may disable or damage our systems.

We seek to protect our computer systems and network infrastructure from security breaches and other disruptive problems caused by our increased internet connectivity. We employ security systems, including firewalls and password encryption, designed to minimize the risk of security breaches but there can be no assurance that these security measures will be successful. Breaches of our security 24 measures could affect the security of information stored in and transmitted through these computer systems and network infrastructure. A failure in security measures could have a material adverse effect on our business and our future financial performance. Our business relies on information technology to operate on a daily basis. Further, the Data storage is for specific periods and purged as per the information security policy. The success of our businesses depends in part upon the ability to store, retrieve, process and manage substantial amounts of information. Any disruption in our information technology systems could render us unable to operate our business. This could adversely affect our business, reputation and revenues.

***20. Unauthorized disclosure of sensitive or confidential client and client's customer data, whether through a breach of our computer systems or otherwise, could expose us to protracted and/or costly litigation and cause us to lose clients.***

We are typically required to collect and store sensitive data in connection with our services. We take precautions to protect confidential client and client's customer data. However, if any person, including any of our employees, penetrates our network security or otherwise misappropriates sensitive data, we could be subject to significant liability claims from our clients or their own customers for breaching contractual confidentiality provisions or privacy laws. Further, penetration of the network security of our data centers could have a negative impact on our reputation, which could harm our business.

***21. We may not be fully insured for all losses we may incur.***

Although we attempt to limit and mitigate our liability for damages arising from negligent acts, errors or omissions through contractual provisions, limitations of liability set forth in our contracts may not be enforceable in all instances or may not otherwise protect us from liability for damages. In addition, certain liabilities, such as claims of third parties for which we may be required to indemnify our clients, are generally not limited under those agreements. Although we believe we have adequate insurance coverage but that coverage may not continue to be available on reasonable terms or to be available in sufficient amounts to cover one or more large claims,

and our insurers may disclaim coverage as to any future claim. Insurance coverage may be an inadequate remedy where the loss suffered is not easily quantifiable, for example, in the event of severe damage to our reputation. The successful assertion of one or more large claims against us that exceed available insurance coverage, or changes in our insurance policies (including premium increases or the imposition of large deductible or co-insurance requirements), could have a material adverse effect on our business, reputation, results of operations, financial condition and cash flows.

- 22. The objects of the Issue for which funds are being raised have not been appraised by any bank or financial institution. The deployment of funds in the project is entirely at our discretion and as per the details mentioned in the section titled “Objects of the Issue”. Any revision in the estimates may require us to reschedule our projected expenditure and may have a bearing on our expected revenues and earnings.***

Our funding requirements and the deployment of the Net Issue proceeds are based on management estimates and have not been appraised by any bank or financial institution. It cannot be assured that these estimates are accurate. We may have to revise our management estimates from time to time and consequently our funding requirements may also change. Our estimates may exceed the value that would have been determined by third party appraisals and may require us to reschedule our projected expenditure, which may have a bearing on our expected revenues and earnings.

Further, if the actual expenditure for the “*Objects of the Issue*” exceeds the estimates of our management, we may be required to raise additional debt, on terms that may not be totally favourable to our Company, which may in turn affect our profitability. Further, the deployment of the funds towards the “*Objects of the Issue*” is entirely at the discretion of our Board of Directors and is not subject to monitoring by external independent agency. However, the deployment of funds is subject to monitoring by our audit committee. However, in accordance with Section 27 of the Companies Act, 2013, our Company shall not vary the objects of the Issue without our Company being authorized to do so by the Shareholders by way of a special resolution and other applicable compliances.

- 23. We face substantial competition in the BPM services business, both from Indian and international companies, which may adversely affect our revenues.***

We face significant competition from existing players and potential entrants in the BPM services business. We will face competition mainly from large vertically integrated and diversified companies as well as new companies. Increased competition could result in price reductions, decreased sales, lower profit margins or losses in market share, any of which could have an adverse effect on our business, results of operations and financial condition.

- 24. Our Promoters will continue to retain majority control over the Company after the Issue, which will allow them to influence the outcome of matters submitted to shareholders for approval.***

Upon completion of the Issue, our Promoter will own [●]% of the post-issue Equity Share capital of the Company. As a result, the Promoter will have the ability to exercise significant influence over all matters requiring shareholders’ approval, including the election of directors and approval of significant corporate transactions. For further details of Promoters’ shareholding, please refer to section titled “Capital Structure” beginning on page 65 of this Red Herring Prospectus.

***25. We are dependent on our Directors and key managerial personnel of our Company for success whose loss could seriously impair the ability to continue to manage and expand business efficiently.***

Our Directors and Key Managerial Personnel collectively have vast experience in the industry and are difficult to replace. They provide expertise, which enables us to make well informed decisions in relation to our business and our future prospects. Our success largely depends on the continued services and performance of our management and other key personnel. The loss of service of our Directors and other senior management could seriously impair the ability to continue to manage and expand the business efficiently. Also, the loss of any of the management or other key personnel may adversely affect the operations, finances and profitability of our Company. Any failure or inability of our Company to efficiently retain and manage its human resources would adversely affect our ability expand our business.

Further, our future performance will depend upon the skills, efforts, expertise, and continued services of these persons and our ability to attract and retain qualified senior and mid-level managers. The loss of their services or those of any other members of management could impair our ability to implement our strategy and may have a material adverse effect on our business, financial condition and results of operations. For further details of our Directors and key managerial personnel, please refer to section titled "Our Management" beginning on page 133 of this Red Herring Prospectus.

***26. Third party industry and statistical data in this Red Herring Prospectus may be incomplete, incorrect or unreliable.***

Neither BRLM nor we have independently verified the data obtained from the official and industry publications and other sources referred in this Red Herring Prospectus and therefore, while we believe them to be true, there can be no assurance that they are complete or reliable. Such data may also be produced on different bases from those used in the industry publications we have referenced. The discussion of matters relating to India, its economy and our industry in this Red Herring Prospectus are subject to the caveat that the statistical and other data upon which such discussions are based may be incomplete or unreliable. 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, projections, forecasts and assumptions that may prove to be incorrect. While industry sources take due care and caution while preparing their reports, they do not guarantee the accuracy, adequacy or completeness of the data or report and do not take responsibility for any errors or omissions or for the results obtained from using their data or report. Accordingly, investors should not place undue reliance on, or base their investment decision on this information, please refer to section titled "Our Industry" beginning on page 93 of this Red Herring Prospectus.

***27. We could be harmed by employee misconduct or errors that are difficult to detect and any such incidences could adversely affect our financial condition, results of operations and reputation.***

Employee misconduct or errors could expose us to business risks or losses, including regulatory sanctions and serious harm to our reputation. There can be no assurance that we will be able to detect or deter such misconduct. Moreover, the precautions we take to prevent and detect such activity may not be effective in all cases. Our employees and agents may also commit errors that could subject us to claims and proceedings for alleged negligence, as well as regulatory actions on account of which our business, financial condition, results of operations and goodwill could be adversely affected.

***28. Changes in technology may render our current technologies obsolete or require us to make substantial capital investments. Modernization and technology up gradation is essential to reduce costs and increase the output.***

Our technology may become obsolete or may not be upgraded timely, hampering our operations and financial conditions and we may lose our competitive edge. Although we believe that we have installed upgraded technology in form of International Business Machines (IBM) servers with latest configurations, Efficient IP based Outbound Dialers, Inbound dialer and CRM suitable for BPO, blended solution for dialing and that the chances of a technological innovation are very high in our sector. We shall continue to strive to keep our technology updated. In case of a new found technology in the BPM business, we may be required to implement new technology employed by us. Further, the cost in upgrading our technology is significant which could substantially affect our finances and operations. For further details, please refer to section titled "Our Business" beginning on page 110 of this Red Herring Prospectus.

- **Issue Specific Risks**

***29. We have issued Equity Shares in the last twelve months, the price of which may be lower than the Issue Price.***

Our Company has issued 90,92,500 Equity Shares in the last twelve months which may be at a price lower than the issue price. For further details of Equity Shares issued, please refer to chapter titled, 'Capital Structure' beginning on page 65 of this Red Herring Prospectus.

***30. The Issue price of our Equity Shares may not be indicative of the market price of our Equity Shares after the Issue and the market price of our Equity Shares may decline below the issue price and you may not be able to sell your Equity Shares at or above the Issue Price.***

The Issue Price of our Equity Shares will be determined by book built method. This price is based on numerous factors (For further information, please refer chapter titled "Basis for Issue Price" beginning on page 86 of this Red Herring Prospectus) and may not be indicative of the market price of our Equity Shares after the Issue. The market price of our Equity Shares could be subject to significant fluctuations after the Issue, and may decline below the Issue Price. We cannot assure you that you will be able to sell your Equity Shares at or above the Issue Price. Among the factors that could affect our share price include without limitation. The following:

- Half yearly variations in the rate of growth of our financial indicators, such as earnings per share, net income and revenues;
- Changes in revenue or earnings estimates or publication of research reports by analysts;
- Speculation in the press or investment community;
- General market conditions; and
- Domestic and international economic, legal and regulatory factors unrelated to our performance.

## **EXTERNAL RISK FACTORS**

### **Industry Risks:**

***31. Changes in government regulations or their implementation could disrupt our operations and adversely affect our business and results of operations.***

Our business and industry is regulated by different laws, rules and regulations framed by the Central and State Government. These regulations can be amended/ changed on a short notice at

the discretion of the Government. If we fail to comply with all applicable regulations or if the regulations governing our business or their implementation change adversely, we may incur increased costs or be subject to penalties, which could disrupt our operations and adversely affect our business and results of operations.

### **Other Risks**

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

Under the Income-tax Act, 1961, capital gains arising from the sale of equity shares in an Indian company are generally taxable in India except any gain realized on the sale of shares on a stock exchange held for more than 12 months will not be subject to capital gains tax in India if the STT has been paid on the transaction. The STT will be levied on and collected by an Indian stock exchange on which equity shares are sold. Any gain realized on the sale of shares held for more than 12 months to an Indian resident, which are sold other than on a recognized stock exchange and as a result of 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 shares on a stock exchange held for a period of 12 months or less will be subject to short term capital gains tax. Further, any gain realized on the sale of listed equity shares held for a period of 12 months or less which are sold other than on a recognized stock exchange and on which no STT has been paid, will be subject to short term capital gains tax at a relatively higher rate as compared to the transaction where STT has been paid in India. By way of the Finance Bill, 2017, the Government of India has proposed to introduce certain anti-abuse measures, pursuant to which, the aforesaid exemption from payment of capital gains tax for income arising on transfer of equity shares shall only be available if STT was paid at the time of acquisition of the equity shares. While the said provision has not been notified as on date, it is expected to take effect from April 1, 2018 and will, accordingly, apply in relation to the assessment year 2018-19 and subsequent assessment years. Capital gains arising from the sale of shares will be exempt from taxation in India in cases where an exemption is provided under a tax treaty between India and the country of which the seller is a resident. Generally, Indian tax treaties do not limit India's ability to impose tax on capital gains. As a result, residents of other countries may be liable for tax in India as well as in their own jurisdictions on gains arising from a sale of the shares subject to relief available under the applicable tax treaty or under the laws of their own jurisdiction.

#### ***33. Significant differences exist between Indian GAAP and other accounting principles, such as U.S. GAAP and IFRS, which may be material to the financial statements prepared and presented in accordance with SEBI ICDR Regulations contained in this Red Herring Prospectus.***

As stated in the reports of the Auditor included in this Red Herring Prospectus under chapter "Financial Statements as restated" beginning on page 157, the financial statements included in this Red Herring Prospectus are based on financial information that is based on the audited financial statements that are prepared and presented in conformity with Indian GAAP and restated in accordance with the SEBI ICDR Regulations, and no attempt has been made to reconcile any of the information given in this Red Herring Prospectus to any other principles or to base it on any other standards. Indian GAAP differs from accounting principles and auditing standards with which prospective investors may be familiar in other countries, such as U.S. GAAP and IFRS. Significant differences exist between Indian GAAP and U.S. GAAP and IFRS, which may be material to the financial information prepared and presented in accordance with Indian GAAP contained in this Red Herring Prospectus. Accordingly, the degree to which the financial information included in this Red Herring Prospectus will provide meaningful information is dependent on familiarity with Indian GAAP, the Companies Act and the SEBI

ICDR Regulations. Any reliance by persons not familiar with Indian GAAP on the financial disclosures presented in this Red Herring Prospectus should accordingly be limited.

***34. 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.

***35. We cannot guarantee the accuracy or completeness of facts and other statistics with respect to India, the Indian economy and IT Enable Services (ITES) industry contained in the Red Herring Prospectus.***

While facts and other statistics in the Red Herring Prospectus relating to India, the Indian economy and the ITES Industry has been based on various government publications and reports from government agencies that we believe are reliable, we cannot guarantee the quality or reliability of such materials. While we have taken reasonable care in the reproduction of such information, industry facts and other statistics have not been prepared or independently verified by us or any of our respective affiliates or advisors and, therefore we make no representation as to their accuracy or completeness. These facts and other statistics include the facts and statistics included in the chapter titled 'Our Industry' beginning on page 93 of this Red Herring Prospectus. Due to possibly flawed or ineffective data collection methods or discrepancies between published information and market practice and other problems, the statistics herein may be inaccurate or may not be comparable to statistics produced elsewhere and should not be unduly relied upon. Further, there is no assurance that they are stated or compiled on the same basis or with the same degree of accuracy, as the case may be, elsewhere.

***36. 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.

***37. Foreign investors are subject to foreign investment restrictions under Indian law that limits our ability to attract foreign investors, which may adversely impact the market price of the Equity Shares.***

Under the foreign exchange regulations currently in force in India, transfers of shares between non-residents and residents are freely permitted (subject to certain exceptions) if they comply with the pricing guidelines and reporting requirements specified by the RBI. If the transfer of

shares, which are sought to be transferred, is not in compliance with such pricing guidelines or reporting requirements or fall under any of the exceptions referred to above, then the prior approval of the RBI will be required. Additionally, shareholders who seek to convert the Rupee proceeds from a sale of shares in India into foreign currency and repatriate that foreign currency from India will require a no objection/ tax clearance certificate from the income tax authority. There can be no assurance that any approval required from the RBI or any other government agency can be obtained on any particular terms or at all.

**38. *The extent and reliability of Indian infrastructure could adversely affect our Company's results of operations and financial condition.***

India's physical infrastructure is in developing phase compared to that of many developed nations. Any congestion or disruption in its port, rail and road networks, electricity grid, communication systems or any other public facility could disrupt our Company's normal business activity. Any deterioration of India's physical infrastructure would harm the national economy, disrupt the transportation of goods and supplies, and add costs to doing business in India. These problems could interrupt our Company's business operations, which could have an adverse effect on its results of operations and financial condition.

**39. *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.

**40. *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.

**41. *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**

1. Public Issue of upto 66,24,000 Equity Shares of face value of Rs. 10 each of our Company for cash at a price of Rs. [●] per Equity Share ("Issue Price") aggregating upto Rs. [●] Lakhs, of



which [●] Equity Shares of face value of Rs. 10 each will be reserved for subscription by Market Maker to the Issue (“Market Maker Reservation Portion”). The Issue less the Market Maker Reservation Portion i.e. Net Issue of [●] Equity Shares of face value of Rs. 10 each 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 the Company.

2. Investors may contact the Book Running Lead Manager or the Company Secretary & Compliance Officer for any complaint/clarification/information pertaining to the Issue. For contact details of the Book Running Lead Manager and the Company Secretary & Compliance Officer, please refer to chapter titled “General Information” beginning on page 52 of this Red Herring Prospectus.
3. The pre-issue net worth of our Company was Rs. 1696.72 lakhs as of June 30, 2017. The book value of Equity Share was Rs. 16.97 as at June 30, 2017 as per the restated standalone financial statements of our Company. For more information, please refer to section titled “Financial Statements” beginning on page 157 of this Red Herring Prospectus.
4. The average cost of acquisition per Equity Share by our Promoter is set forth in the table below:

<b>Name of the Promoter</b>	<b>No. of Shares held</b>	<b>Average cost of Acquisition (in Rs.)</b>
Akshay Chhabra	49,65,300	1/-
Tech Worldwide Support Private Limited	50,00,000	10/-

For further details relating to the allotment of Equity Shares to our Promoters, please refer to the chapter titled “Capital Structure” beginning on page 65 of this Red Herring Prospectus.

5. For details on related party transactions and loans and advances made to any company in which Directors are interested, please refer “Related Party Transaction” under chapter titled “Financial Statements as restated” beginning on page 157 of this Red Herring Prospectus.
6. 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 209 of this Red Herring Prospectus.
7. Except as disclosed in the chapter titled “Capital Structure”, “Our Promoter and Promoter Group”, “Our Management” and “Related Party Transaction” beginning on pages 65, 147, 133 and 155 respectively, of this Red Herring Prospectus, none of our Promoter, Directors or Key Management Personnel has any interest in our Company.
8. Except as disclosed in the chapter titled “Capital Structure” beginning on page 65 of this Red Herring Prospectus, we have not issued any Equity Shares for consideration other than cash.
9. Trading in Equity Shares of our Company for all investors shall be in dematerialized form only.
10. Investors are advised to refer to the chapter titled “Basis for Issue Price” beginning on page 86 of the Red Herring Prospectus.
11. There are no financing arrangements whereby the Promoter Group, the 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 the Red Herring Prospectus with the Stock exchange.
12. Our Company was incorporated as DSA Learning Systems Private Limited at Mumbai, Maharashtra as a Private Limited Company under the provision of Companies Act, 1956 vide Certificate of Incorporation dated May 30, 2008 bearing CIN U74900MH2008PTC182869 issued by the Registrar of Companies, Maharashtra, Mumbai. The name of our Company was changed to One Point One Solutions Private Limited pursuant to a Fresh Certificate of Incorporation

consequent upon change of name, dated December 17, 2013, issued by the Registrar of Companies, Maharashtra, Mumbai. Subsequently, pursuant to shareholders resolution passed at Extraordinary General Meeting of our Company held on August 18, 2017, our Company was converted into a Public Limited Company, following which our name was changed to One Point One Solutions Limited and a Fresh Certificate of Incorporation consequent upon conversion of company to Public Limited dated October 09, 2017 was issued by Registrar of Companies, Maharashtra, Mumbai. The Corporate Identification number of our Company is U74900MH2008PLC182869.

## SECTION III- INTRODUCTION

### SUMMARY OF INDUSTRY

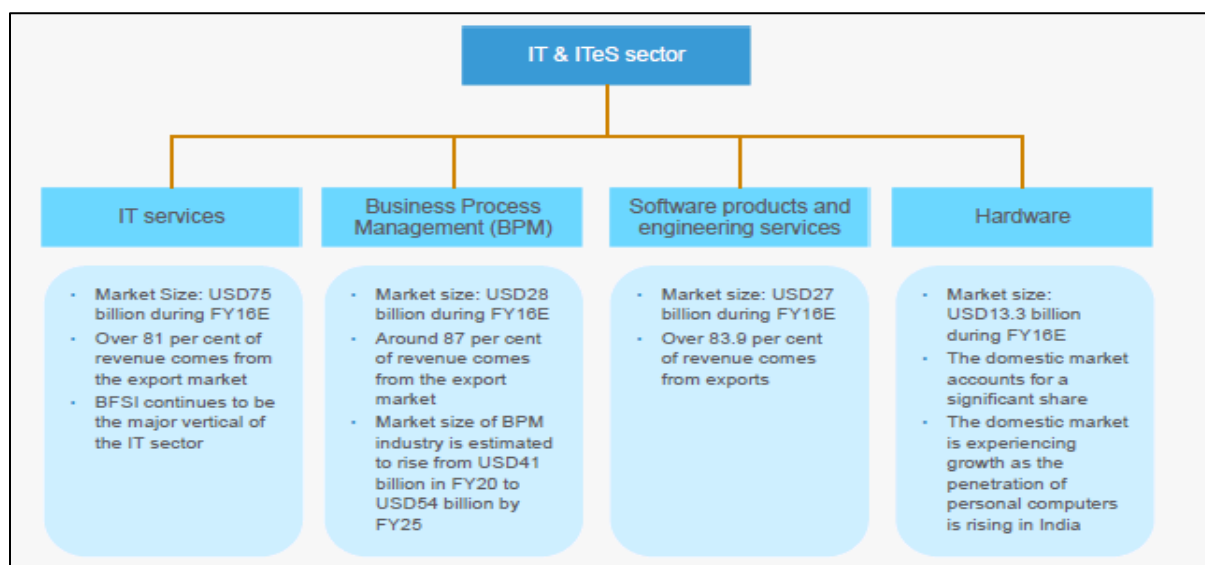
*The information in this section includes extracts from publicly available information, data and statistics and has been derived from various government publications and industry sources. Neither we nor any other person connected with the Issue have verified this information. The data may have been re-classified by us for the purposes of presentation. Industry sources and publications generally state that the information contained therein has been obtained from sources generally believed to be reliable, but that their accuracy, completeness and underlying assumptions are not guaranteed and their reliability cannot be assured and, accordingly, investment decisions should not be based on such information. You should read the entire Prospectus, including the information contained in the sections titled “Risk Factors” and “Financial Statements” and related notes beginning on pages 24 and 157 respectively of this Red Herring Prospectus before deciding to invest in our Equity Shares.*

### INTRODUCTION TO BUSINESS PROCESS MANAGEMENT

India is the world's largest sourcing destination, accounting for approximately 55 per cent of the US\$ 146 billion market. The country's cost competitiveness in providing Information Technology (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. India's highly qualified talent pool of technical graduates is one of the largest in the world and is available at a cost saving of 60-70 per cent to source countries. This large pool of qualified skilled workforce has enabled Indian IT companies to help clients to save US\$ 200 billion in the last five years. India's IT industry amounts to 12.3 per cent of the global market, largely due to exports. Export of IT services accounted for 56.12 per cent of total IT exports (including hardware) from India. The Business Process Management (BPM) segment accounted for 23.46 per cent of total IT exports during FY15. The IT-BPM sector is estimated to expand at a CAGR of 9.5 per cent to US\$ 300 billion by 2020. The Government of India has extended tax holidays to the IT sector for software technology parks of India (STPI) and Special Economic Zones (SEZs). Further, the country is providing procedural ease and single window clearance for setting up facilities.

Source: [www.nasscom.in](http://www.nasscom.in) The following issues in compliance and regulatory reporting could benefit from the development of regtech solutions:

### SEGMENTS OF INDIAN INFORMATION TECHNOLOGY SECTOR



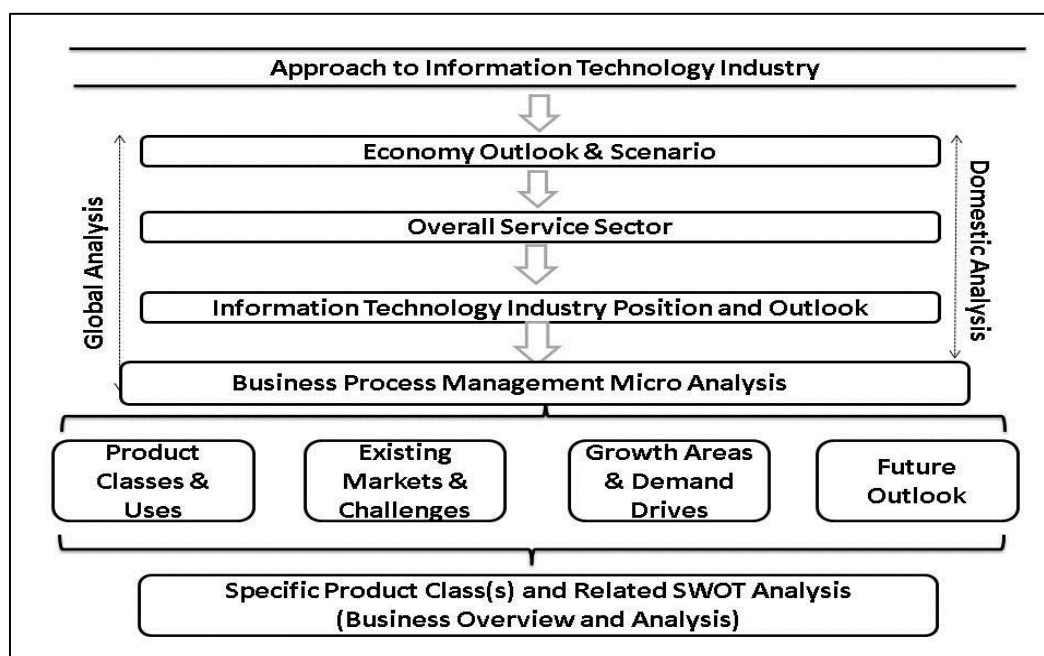
(Sources: Nasscom, TechSci Research -[www.ibef.org](http://www.ibef.org) )

## APPROACH TO BUSINESS PROGRESS MANAGEMENT INDUSTRY ANALYSIS

Analysis of Business Process Management industry needs to be approached at both macro and micro levels, whether for domestic or global markets. Business Process Management industry forms part of Service Sector at a macro level. Hence, broad picture of Service Sector should be at preface while analysing the Business Process Management Industry.

Service sector comprises various industries, which in turn, have numerous sub-classes or products. One such major industry in the overall Service sector is Information Technology industry, which in turn encompasses various components one of them being Business Process Management Industry.

Thus, Business Process Management Industry should be analyzed in the light of Information Technology industry at large. An appropriate view on Information Technology, then, calls for the overall economy outlook, performance and expectations of Service Sector, position and outlook of Business Process Management segment micro analysis.



*(This Approach Note is developed by Pantomath Capital Advisors (P) Ltd ("Pantomath") and any unauthorized reference or use of this Note, whether in the context of Business process management industry and Information Technology Industry / or any other industry, may entail legal consequences)*

## Information Technology Industry: Indian Overview

### Introduction

India is the world's largest sourcing destination for the information technology (IT) industry, accounting for approximately 67 per cent of the US\$ 124-130 billion market. The industry employs about 10 million workforces. More importantly, the industry has led the economic transformation of the country and altered the perception of India in the global economy. India's cost competitiveness in providing IT services, which is approximately 3-4 times cheaper than the US, continues to be the mainstay of its Unique Selling Proposition (USP) in the global sourcing market. However, India is also gaining prominence in terms of intellectual capital with several global IT firms setting up their innovation centres in India.

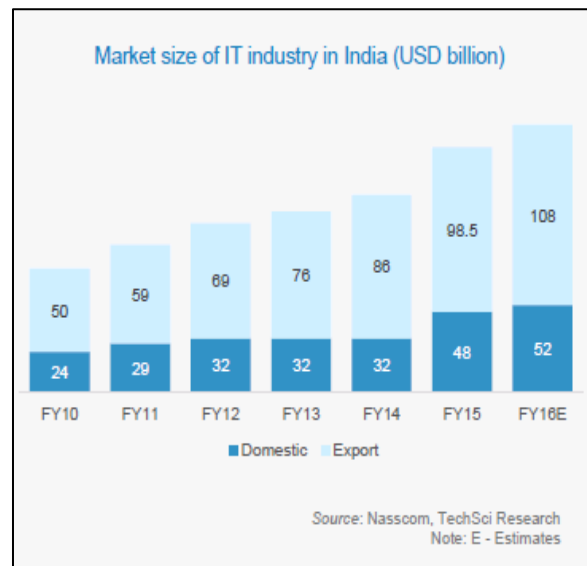
The IT industry has also created significant demand in the Indian education sector, especially for engineering and computer science. The Indian IT and ITeS industry is divided into four major segments –

IT services, Business Process Management (BPM), software products and engineering services, and hardware.

## Market Size

### India's IT market size growing

- India's technology and BPM sector (including hardware) is likely to generate revenues of US\$ 160 billion during FY16 compared to US\$ 146.5 billion in FY15, implying a growth rate of 9.2 per cent
- The contribution of the IT sector to India's GDP rose to approximately 9.5 per cent in FY15 from 1.2 per cent in FY98
- TCS is the market leader, accounting for about 10.4 per cent of India's total IT & ITeS sector revenue in FY16
- The top five IT firms contribute over 25 per cent to the total industry revenue, indicating the market is fairly competitive



The Indian IT sector is expected to grow at a rate of 12-14 per cent for FY2016-17 in constant currency terms. The sector is also expected to triple its current annual revenue to reach US\$ 350 billion by FY 2025

Employees from 12 Indian start-ups, such as Flipkart, Snapdeal, Makemytrip, Naukri, Ola, and others, have gone on to form 700 start-ups on their own, thus expanding the Indian start-up ecosystem. India ranks third among global start-up ecosystems with more than 4,200 start-ups

Total spending on IT by banking and security firms in India is expected to grow 8.6 per cent year-on-year to US\$ 7.8 billion by 2017.

The public cloud services market in India is slated to grow 35.9 per cent to reach US\$ 1.3 billion according to IT consultancy, Gartner. Increased penetration of internet (including in rural areas) and rapid emergence of e-commerce are the main drivers for continued growth of data centre co-location and hosting market in India. The Indian Healthcare Information Technology (IT) market is valued at US\$ 1 billion currently and is expected to grow 1.5 times by 2020<sup>^^</sup>. India's business to business (B2B) e-commerce market is expected to reach US\$ 700 billion by 2020 whereas the business to consumer (B2C) e-commerce market is expected to reach US\$ 102 billion by 2020

Cross-border online shopping by Indians is expected to increase 85 per cent in 2017, and total online spending is projected to rise 31 per cent to Rs 8.75 lakh crore (US\$ 128 billion) by 2018.

Post the government's announcement of demonetisation of specific currency denominations, digital payment platforms such as Paytm, MobiKwik, Oxigen witnessed a sharp spike in user transactions, app downloads and merchant enquiries, thereby indicating a greater demand towards digital payments by consumers.

India ranks among the top five countries in terms of digitalisation maturity as per Accenture's Platform Readiness Index, and is expected to be among the top countries with the opportunity to grow and scale up digital platforms by 2020.

## Road Ahead

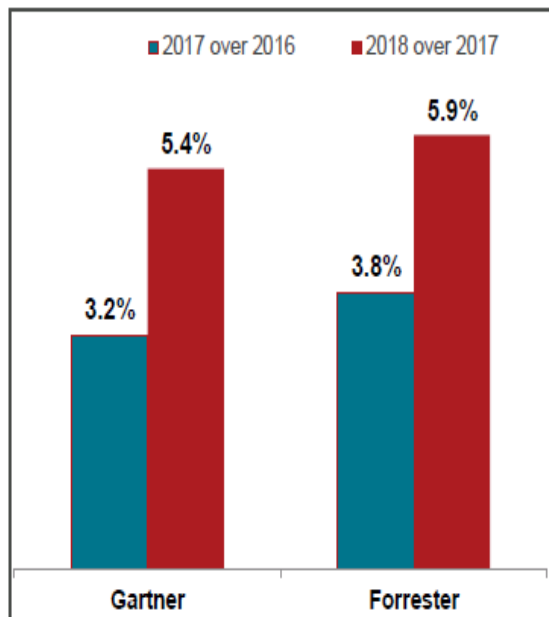
India is the topmost offshoring destination for IT companies across the world. Having proven its capabilities in delivering both on-shore and off-shore services to global clients, emerging technologies now offer an entire new gamut of opportunities for top IT firms in India. Social, Mobility, Analytics and Cloud (SMAC) are collectively expected to offer a US\$ 1 trillion opportunity. Cloud represents the largest opportunity under SMAC, increasing at a CAGR of approximately 30 per cent to around US\$ 650-700 billion by 2020. The social media is the second most lucrative segment for IT firms, offering a US\$ 250 billion market opportunity by 2020. The Indian e-commerce segment is US\$ 12 billion in size and is witnessing strong growth and thereby offers another attractive avenue for IT companies to develop products and services to cater to the high growth consumer segment.

Exchange Rate Used: INR 1 = US\$ 0.015 as on February 9, 2017

(Source: IT & ITes Industry in India, India Brand Equity Foundation, [www.ibef.org](http://www.ibef.org) )

## Global IT-BPM OUTLOOK

### Worldwide IT (software and services) growth



- **Cautious tech investments in 2017**
  - Rhetoric on local first policies
  - Exponential Technology changes – leading to longer decision making processes
  - Smaller projects to determine ROI
  - Do more with less in traditional services
- **Growth areas:** SaaS applications, cloud platforms, BI, cognitive, embedded analytics
- **India:** Fastest growing due to firms modernizing their operations
- **2018 outlook:** Optimistic as enterprise customers scale digital projects

(Source: IT –BPM Industry in India: Sustaining Growth and Investing for the Future, The National Association of Software and Services Companies (NASSCOM), [www.nasscom.in](http://www.nasscom.in))

## SUMMARY OF 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 should read the chapter titled “Forward-Looking Statements” beginning on page 23 of this Red Herring 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 ended 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 Red Herring Prospectus, including the information contained in the sections titled “Risk Factors” and “Financial Information” beginning on pages 24 and 157, respectively.*

### OVERVIEW

Our Company ‘One Point One Solutions Limited’ was incorporated in 2008 is an ISO/IEC 27001: 2013 and ISO 9001: 2008 certified by LL-C (Certification) Czech Republic s.r.o, is provider of Business Process Management Services. Our Company provide services in various industries namely, Telecommunication, BFSI, Travel, Manufacturing, E-commerce etc. Our tailor made solutions offers customized engagement models to facilitate the ease of doing their business.

Engaged in providing Business Process Management Services Company, offering services for Enrichment & Process Management Service, Skill Development, Training Program. The company is mainly engaged in outsourcing services which includes Inbound and Outbound Call, Back Office/Transaction Processing, Data Management services and Business Analytics. Our tailor made solutions offers customized engagement models to facilitate the ease of doing their business.

Our Company has entered into agreements with various companies across various industries such as Bharti Airtel Limited, Videocon d2h Limited, Baroda Pioneer Asset Management Company Limited, Dish Infra Services Pvt Ltd, LIC Mutual Fund Asset Management Limited, Shop CJ Network India Private Limited, Wonderchef Home Appliances Private Limited. Our service ranges from Data management and Business Analytics, Integrated Telephony Management, Customer Relationship Management, Sales Management, Document Management, Payment Gateway Management, Order Booking Management and IVR Solutions Management.

We provide services to all our client’s customers in 13 languages namely, English, Hindi, Kashmiri, Punjabi, Marathi, Gujarati, Assamese, Bengali, Oriya, Tamil, Telugu, Malayalam and Kanada from our delivery centers at Mumbai, Gurgaon, Indore and Bangalore. We have a dedicated team of professionals comprising of experienced personnel in the every Industry.

Our Individual promoter and Managing Director, Akshay Chhabra is the guiding force behind the strategic decisions of our Company. His 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.

From FY 2013-14 to FY 2016-17, as per our Restated Standalone Financial Statements, i) our total revenue has shown growth from Rs. 3.74 lakhs to Rs. 9,050.36 lakhs, iii) our profit after tax has shown growth from Rs. 0.50 lakhs to a profit of Rs. 462.39 lakhs.

### OUR COMPETITIVE STRENGTHS



### **1. Agreements with renowned brands**

Engaged in the service of providing Business Process Management Solutions, our Company has partnered with a number of renowned brands such as Bharti Airtel Limited, Videocon d2h Limited, Baroda Pioneer Asset Management Company Limited, Dish Infra Services Pvt Ltd, LIC Mutual Fund Asset Management Limited, Shop CJ Network India Private Limited, Wonderchef Home Appliances Private Limited.

### **2. Proficient management team**

We have a dedicated team of professionals comprising of experienced personnel in the field of management and telecommunication allowing us to operate in 13 different languages. Our Company also holds training programme for our employees to improve the skills of the employees and as per the standards prescribed by our partner clients. We believe that the success of our organization lies in the efforts of our human resources. The vision, prudence and dynamism of our management enable us to discover and capitalize on new opportunities and accordingly give us a competitive footing in our industry.

### **3. Range of services offered**

We have developed a comprehensive range of service. Our service offerings address the varied and expanding requirements of our clients. Our service ranges from Data management and business intelligence, Integrated Telephony Management, Customer Relationship Management, Sales Management, Document Management, Payment Gateway Management, Order Booking Management and IVR Solution Management. We believe that our comprehensive range of services helps our clients achieve their business objectives and enable us to obtain additional business from existing clients as well as address a larger base of potential new clients.

### **4. Customised IT infrastructure and management information systems**

Our system is customised to address our unique requirements and it gives us competitive edge in the market. It is a scalable system with capability to handle voluminous transaction loads in terms of orders, customers and products. It can be configured easily to changing business requirements and provides real time information to operating managers to take timely and accurate decisions.

## **BUSINESS STRATEGY**

### **1. Expanding our geographical reach**

Our Company has 5 delivery centers located between Mumbai, Gurgaon, Indore and Bangalore. Our emphasis on scaling of our operations in other markets shall provide us with attractive opportunities to grow our client base and revenues. Focus on growth is to grow exponentially in size and also value chain. Penetration across business services with existing partner and having multiple points of engagement with our new partners is our key focus. Growth in verticals across industries shall give our Company a wide spectrum of service solutions under one roof.

### **2. Growing our existing client relationships and developing new client relationships**

We believe there are significant opportunities for additional growth within our existing client base. We intend to leverage our domain expertise, understanding of our target industry and close relationship with our clients to expand the scope of current services as well as provide services in new areas and businesses. We will continue to build our management teams working within client organizations, to deepen relationships with our clients and to identify new business opportunities.

We intend to develop new client relationships across various industries, we continuously keep track of products which have good market potential and intend to include them in our portfolio. We believe that this would help us to keep our portfolio balanced and spread our client risk. With no dependence on any

single client, our business strategy is to develop new client relationships and add new clients and brands in our existing portfolio. We intend to cater into new clients by way of providing services such as Human Resource Outsourcing and technology solutions. We shall leverage our operational excellence, process automation, process engineering technology and analytics to deliver the desired transformational development to our clients and strengthen our business relationship.

### **3. Invest in people and delivery process**

We intend to focus on attracting, retaining and training highly skilled people, with the objective of enhancing their technical and leadership skills and emphasize on innovative recruiting techniques. Our strategy is to further invest in training throughout the tenure of an employee's career. We will take further initiatives to strengthen our vibrant and distinctive culture, which emphasizes on teamwork, meritocracy, openness and commitment to client.

### **4. Growth Plans**

We intend to grow on year on year basis and establish our presence across the country. This growth would propel through our growing existing customers along with growth from new customers. Sales cycle in a BPO takes about 3 months average time span to close a large deal of about 150 Full Time Employees (FTE). Along with our organic expansion, we are also looking at inorganic growths to be the largest Indian domestic BPO in the country.

### **5. Business Extension**

The other opportunities in the space of outsourcing are K.P.O (Knowledge process outsourcing), Pay roll processing and HRO (Human Resource Operation). We already have customer and intend to expand this vertical, Technical support help desks, HRO, Creative and publishing technology outsourcing. With the changing times, our fast adaptive approach to technology reaching out to number of customers in various forms is the way to create business extensions. We engage our customers on Phone, Email, Chats, Video Chats, App Chats, and provide interface for a faster and quicker resolution to our partners. In the customer life cycle management, we are driving our business strategies to penetrate into Back office operations, Transaction processing, Quality control, Business process Management and I.T services.

### **6. Technical Support**

We believe that there is a large area of opportunity in the technical retail space and the market is currently untapped. The Large I.T companies or System integrators are way far more expensive than what we would provide. We can offer I.T solutions but with its base of large customer service and industry knowledge, it serves as an edge to provide solutions on I.T service to its customers and competition. We would like to introduce a retail technical support product and have a captive center within the company supporting the retail technical product. This will help us showcase our capabilities on the Technical support front and open another significant vertical in the domestic space.

We shall extend its technology solutions to other competition creating its enroots into competition and have a large share of the business market. We shall leverage its technology solutions to its competition and there by have a clear understanding and information into competition and be ahead of the market from its offerings.

## **SERVICE OFFERINGS**

We provide following services in various industries such as Telecommunication, Banking & Financial Services, Insurance, Travel, E-commerce, Manufacturing etc. depending upon the requirements of the clients which is generally agreed between us and the clients under agreements we enter in the ordinary course of business:

<b>BPO Services</b>	<b>Technology Services</b>	<b>Consulting Services</b>
<b>Contact Center</b>	<b>Knowledge Management</b>	<b>Process Consulting</b>

<ul style="list-style-type: none"> <li>• Customer Service</li> <li>• Sales &amp; Lead Generation</li> <li>• Collections</li> <li>• Application/Transaction Processing</li> <li>• Invoice processing</li> <li>• SMS &amp; Email management</li> <li>• Web Chat Services</li> </ul>	<ul style="list-style-type: none"> <li>• Process Mapping and Documentation</li> <li>• Designing and implementing Knowledge</li> <li>• Storage, access and maintenance</li> </ul> <p><b>Application Development</b></p> <ul style="list-style-type: none"> <li>• Be-Spoke or Custom Software</li> <li>• ERP Implementation and maintenance</li> <li>• Application Consulting</li> </ul>	<ul style="list-style-type: none"> <li>• Process mapping &amp; documentation</li> <li>• Capacity modelling</li> <li>• Transaction Quality monitoring &amp; improvement</li> <li>• Benchmarking</li> <li>• Process re-engineering</li> </ul>
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## HUMAN RESOURCES

We believe that our employees are key contributors to our business success. We focus on attracting and retaining the best possible talent. Our Company looks for specific skill-sets, interests and background that would be an asset for our business.

## SUMMARY OF FINANCIAL STATEMENTS

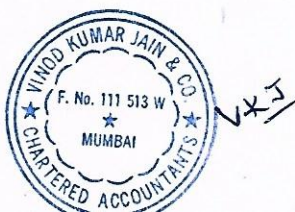
Particulars	Page No.
Summary of Restated Standalone Financial Statements	A1
Summary of Restated Consolidated Financial Statements	A7

## ANNEXURE I

## RESTATED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

Sr. No.	Particulars	As at March 31, 2013	As at March 31, 2014	As at March 31, 2015	As at March 31, 2016	As at March 31, 2017	As at June 30, 2017
1)	<b>Equity &amp; Liabilities</b>						
	<b>Shareholders' funds</b>						
	a. Share capital	1.00	1.00	50.00	50.00	100.00	100.00
	b. Reserves & surplus	-	0.51	234.38	565.76	1478.16	1596.72
	<b>Sub-total</b>	1.00	1.51	284.38	615.76	1578.16	1696.72
2)	<b>Share application money pending allotment</b>						
3)	<b>Non-current liabilities</b>						
	a. Long-term borrowings	-	-	641.84	1307.65	1764.22	1996.96
	b. Deferred tax liabilities (net)	-	-	5.07	94.06	264.95	269.87
	c. Long-term liabilities	-	-	-	-	-	-
	d. Long-term provisions	-	-	0.51	2.58	6.08	9.58
	<b>Sub-total</b>	-	-	647.42	1404.29	2035.25	2276.41
4)	<b>Current liabilities</b>						
	a. Short-term borrowings	-	-	-	-	625.06	461.89
	b. Trade payables	-	3.07	292.10	113.93	259.84	169.14
	c. Other current liabilities	-	0.35	500.62	700.42	141.99	373.57
	d. Short term provisions	-	0.23	401.10	419.15	367.45	358.74
	<b>Sub-total</b>		3.65	1193.82	1233.50	1394.34	1363.34
	<b>TOTAL (1+2+3+4)</b>	1.00	5.16	2125.61	3253.56	5007.75	5336.46
5)	<b>Non-current assets</b>						
	a. Fixed assets						
	i. Tangible assets	-	-	119.46	419.71	1928.88	1974.05
	Less: Accumulated Depreciation	-	-	9.58	59.94	205.00	342.05
	ii. Intangible assets	-	-	-	710.80	568.33	532.80



A1



Sr. No.	Particulars	As at March 31, 2013	As at March 31, 2014	As at March 31, 2015	As at March 31, 2016	As at March 31, 2017	As at June 30, 2017
	iii. Capital work in progress	-	-	-	-	-	
	Net Block	-	-	109.88	1070.57	2292.21	2164.80
	b. Non-current investments	-	-	-	-	50.00	50.00
	c. Long term loans & advances	-	-	239.83	320.71	466.94	486.52
	d. Other non-current assets	-	-	-	-	-	
	<b>Sub-total</b>	-	-	349.71	1391.28	2809.15	2701.32
<b>6)</b>	<b>Current assets</b>						
	a. Current investments	-	-	-	-	-	-
	b. Inventories	-	-	-	-	-	-
	c. Trade receivables	-	2.93	1517.80	1726.03	1990.78	2461.53
	d. Cash and bank balances	1.00	2.07	247.66	54.85	72.87	37.52
	e. Short term loans & advances	-	0.15	10.43	55.26	25.48	44.15
	f. Other current assets	-	-	-	26.13	109.48	91.94
	<b>Sub-total</b>	1.00	5.16	1775.89	1862.27	2198.61	2635.14
	<b>TOTAL (5+6)</b>	<b>1.00</b>	<b>5.16</b>	<b>2125.61</b>	<b>3253.56</b>	<b>5007.75</b>	<b>5336.46</b>



**ANNEXURE II**
**RESTATED STANDALONE STATEMENT OF PROFIT AND LOSS**
*(Rs. in Lakhs)*

Sr. No.	Particulars	As at March 31, 2013	As at March 31, 2014	As at March 31, 2015	As at March 31, 2016	As at March 31, 2017	As at June 30, 2017
	<b>INCOME</b>						
	Revenue from Operations	-	3.74	6,405.56	8,417.20	9,050.37	2,562.53
	Other income	-	-	-	0.24	0.23	0.06
	<b>Total revenue (A)</b>	-	<b>3.74</b>	<b>6,405.56</b>	<b>8,417.44</b>	<b>9,050.60</b>	<b>2,562.59</b>
	<b>EXPENDITURE</b>						
	Cost of materials consumed	-	-	-	-	-	-
	Purchase of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	Employee benefit expenses	-	3.01	4,031.33	5,339.57	5,480.65	1,557.85
	Finance costs	-	-	9.75	145.33	214.19	64.74
	Depreciation and amortization expenses	-	-	9.58	51.93	287.53	172.57
	Other expenses	-	-	2,008.70	2,385.40	2,377.44	590.30
	<b>Total expenses (B)</b>	-	<b>3.01</b>	<b>6,059.36</b>	<b>7,922.24</b>	<b>8,359.81</b>	<b>2385.46</b>
	<b>Net profit/ (loss) before exceptional, extraordinary items and tax, as restated</b>	-	<b>0.73</b>	<b>346.20</b>	<b>495.21</b>	<b>690.79</b>	<b>177.13</b>
	Exceptional items	-	-	-	-	-	-
	<b>Net profit/ (loss) before extraordinary items and tax, as restated</b>	-	<b>0.73</b>	<b>346.20</b>	<b>495.21</b>	<b>690.79</b>	<b>177.13</b>
	Extraordinary items	-	-	-	-	-	-





Sr. No.	Particulars	As at March 31, 2013	As at March 31, 2014	As at March 31, 2015	As at March 31, 2016	As at March 31, 2017	As at June 30, 2017
	<b>Net profit/ (loss) before tax, as restated</b>	-	0.73	346.20	495.21	690.79	180.63
	Tax expense:						
	(i) Current tax	-	0.23	107.26	100.97	140.84	36.11
	(ii) Minimum alternate tax	-	0.14	69.27	100.97	140.84	36.11
	(ii) Deferred tax (asset)/liability	-	-	5.07	88.99	170.90	4.92
	MAT Credit entitlement	-	-	-	(26.13)	(83.34)	17.53
	<b>Total tax expense</b>	-	0.23	112.33	163.83	228.40	58.56
	<b>Profit/ (loss) for the year/ period, as restated</b>	-	0.51	233.87	331.38	462.39	118.56
	<b>Earning per equity share(face value of Rs. 10/- each):</b> Basic (Rs.) Diluted (Rs.)	Refer Annexure Accounting ratios as restated	Refer Annexure Accounting ratios as restated	Refer Annexure Accounting ratios as restated	Refer Annexure Accounting ratios as restated	Refer Annexure Accounting ratios as restated	Refer Annexure Accounting ratios as restated
	<b>Adjusted earning per equity share(face value of Rs. 10/- each):</b> Basic (Rs.) Diluted (Rs.)	Refer Annexure Accounting ratios as restated	Refer Annexure Accounting ratios as restated	Refer Annexure Accounting ratios as restated	Refer Annexure Accounting ratios as restated	Refer Annexure Accounting ratios as restated	Refer Annexure Accounting ratios as restated



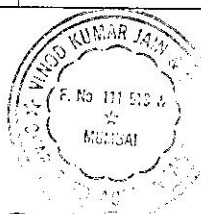
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## ANNEXURE III

## RESTATED STANDALONE STATEMENT OF CASH FLOW

(Rs. in lakhs)

Particulars	As at March 31, 2013	As at March 31, 2014	As at March 31, 2015	As at March 31, 2016	As at March 31, 2017	As at June 30, 2017
<b>Cash flow from operating activities:</b>						
Net profit before tax as per statement of profit and loss	-	0.73	346.20	495.21	690.79	177.13
<b>Adjusted for:</b>						
Preliminary expenses	-	-	-	-	-	-
Provision for gratuity	-	-	0.51	2.08	3.50	3.50
Provision for doubtful debts	-	-	-	-	-	-
Depreciation & amortization	-	-	9.58	51.94	287.53	172.57
Profit/(loss) on sale of fixed assets	-	-	-	-	-	-
Interest income on loans & advances given	-	-	-	-	-	-
Interest income on FD	-	-	-	(0.25)	(0.23)	(0.05)
Income from investments	-	-	-	-	-	-
Interest & finance costs	-	-	9.75	145.33	214.19	64.74
<b>Operating cash flow before working capital changes</b>	-	0.73	366.04	694.30	1,195.78	417.88
<b>Adjusted for:</b>						
(Increase)/ decrease in inventories	-	-	-	-	-	-
(Increase)/ decrease in trade receivables	-	(2.93)	(1,514.87)	(208.23)	(264.75)	(470.75)
(Increase)/ decrease in loans and advances and other assets	-	(0.15)	(10.28)	(46.39)	29.78	(18.66)
Increase/ (decrease) in trade payables	-	3.42	289.03	(178.17)	145.91	(90.70)
Increase/ (decrease) in liabilities & provisions	-	-	793.88	116.89	(125.92)	23.58
<b>Cash generated from/ (used in) operations</b>	-	0.34	(442.24)	(315.91)	(214.98)	(556.54)
Income taxes paid	-	-	-	-	-	-
<b>Net cash generated from/ (used in) operating activities (A)</b>	-	1.07	(76.21)	378.39	980.80	(138.66)
<b>Cash flow from investing activities:</b>						
Purchase of fixed assets	-	-	(119.46)	(1,011.05)	(1,509.17)	(45.17)
Sale of fixed assets	-	-	-	-	-	-



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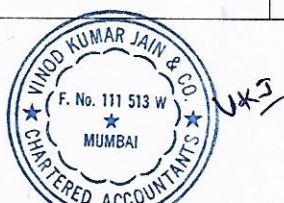
Particulars	As at March 31, 2013	As at March 31, 2014	As at March 31, 2015	As at March 31, 2016	As at March 31, 2017	As at June 30, 2017
Investments in WIP	-	-	-	-	-	-
Loans & advances given to others (net)	-	-	(239.83)	(80.88)	(146.22)	(19.58)
Interest income on loans & advances given	-	-	-	-	-	-
Investment in FD	-	-	-	-	-	-
Interest income on FD	-	-	-	0.25	0.23	0.05
Purchase of investments	-	-	-	-	50.00	-
Income from investment	-	-	-	-	-	-
<b>Net cash flow from/(used) in investing activities (B)</b>	-	-	<b>(359.29)</b>	<b>(1,091.69)</b>	<b>(1,705.16)</b>	<b>(64.69)</b>
<b>Cash flow from financing activities:</b>						
Proceeds from issue of equity shares	1.00	-	49.00	-	50.00	-
Increase in Reserves	-	-	-	-	450.00	-
Proceeds from secured borrowings (net)	-	-	-	-	-	-
Proceeds from unsecured borrowings (net)	-	-	641.84	665.81	456.57	232.74
Interest & finance costs	-	-	(9.75)	(145.33)	(214.19)	(64.74)
<b>Net cash flow from/(used in) financing activities (C)</b>	<b>1.00</b>	<b>-</b>	<b>681.09</b>	<b>520.49</b>	<b>742.38</b>	<b>168.00</b>
Net increase/(decrease) in cash & cash equivalents (A+B+C)	1.00	1.07	245.59	(192.81)	18.02	(35.35)
Cash & cash equivalents as at beginning of the year	-	1.00	2.07	247.66	54.85	72.87
Cash & cash equivalents as at end of the year	1.00	2.07	247.66	54.85	72.87	37.52
<b>Cash And Cash Equivalents Comprise :</b>						
Cash	1.00	1.00	1.43	9.62	3.98	9.30
<b>Bank Balance :</b>						
Current Account	-	1.07	246.24	45.23	68.89	28.22
Deposit Account	-	-	-	-	-	-





**ANNEXURE I**
**STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS RESTATED**
**(Rs. in lakhs)**

Sr. No.	Particulars	As at March 31, 2017	As at June 30, 2017
<b>1)</b>	<b>Equity &amp; Liabilities</b>		
	<b>Shareholders' funds</b>		
	a. Share capital	100.00	100.00
	b. Reserves & surplus	1,642.54	1,815.56
	<b>Sub-total</b>	<b>1,742.54</b>	<b>1,915.56</b>
<b>2)</b>	<b>Share application money pending allotment</b>		
<b>3)</b>	<b>Non-current liabilities</b>		
	a. Long-term borrowings	2,297.66	2,572.59
	b. Deferred tax liabilities (net)	383.22	377.14
	c. Long-term liabilities	-	-
	d. Long-term provisions	6.08	9.58
	<b>Sub-total</b>	<b>2,686.96</b>	<b>2,959.32</b>
<b>4)</b>	<b>Current liabilities</b>		
	a. Short-term borrowings	625.06	461.89
	b. Trade payables	261.29	169.14
	c. Other current liabilities	141.99	375.52
	d. Short term provisions	413.18	435.17
	<b>Sub-total</b>	<b>1,441.52</b>	<b>1,441.71</b>
	<b>TOTAL (1+2+3+4)</b>	<b>5,871.02</b>	<b>6,316.59</b>
<b>5)</b>	<b>Non-current assets</b>		
	a. Fixed assets		
	i. Tangible assets	2,838.05	2,830.24
	Less: Accumulated Depreciation	429.04	592.18
	ii. Intangible assets	568.33	532.80
	iii. Capital work in progress	-	-
	Net Block	2,977.33	2,770.87
	b. Goodwill on Consolidation	14.33	14.33
	b. Non-current investments	-	-
	c. Long term loans & advances	468.28	487.86
	d. Other non-current assets	-	-
	<b>Sub-total</b>	<b>3,459.95</b>	<b>3,273.06</b>
<b>6)</b>	<b>Current assets</b>		
	a. Current investments	-	-
	b. Inventories	-	-
	c. Trade receivables	2,077.08	2,757.78
	d. Cash and bank balances	124.38	38.61
	e. Short term loans & advances	26.35	102.71
	f. Other current assets	183.26	144.43
	<b>Sub-total</b>	<b>2,411.08</b>	<b>3,043.52</b>
	<b>TOTAL (5+6)</b>	<b>5,871.02</b>	<b>6,316.59</b>



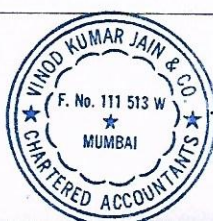


## ANNEXURE II

## STATEMENT OF CONSOLIDATED PROFIT AND LOSS AS RESTATED

(Rs. in Lakhs)

Sr. No.	Particulars	As at March 31, 2017	As at June 30, 2017
	<b>INCOME</b>		
	Revenue from Operations	9,582.87	2,752.43
	Other income	1.01	0.11
	<b>Total revenue (A)</b>	<b>9,583.88</b>	<b>2,752.54</b>
	<b>EXPENDITURE</b>		
	Cost of materials consumed	-	
	Purchase of stock-in-trade	-	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	
	Employee benefit expenses	5,756.67	1,579.11
	Finance costs	233.34	68.23
	Depreciation and amortization expenses	430.47	251.63
	Other expenses	2214.74	595.17
	<b>Total expenses (B)</b>	<b>8,635.23</b>	<b>2,494.15</b>
	<b>Net profit/ (loss) before exceptional, extraordinary items and tax, as restated</b>	<b>948.64</b>	<b>258.39</b>
	Exceptional items	-	-
	<b>Net profit/ (loss) before extraordinary items and tax, as restated</b>	<b>948.64</b>	<b>258.39</b>
	Extraordinary items	-	-
	<b>Net profit/ (loss) before tax, as restated</b>	<b>948.64</b>	<b>258.39</b>
	Tax expense:		
	(i) Current tax	193.41	52.68
	(ii) Minimum alternate tax	193.41	52.68
	(ii) Deferred tax (asset)/liability	285.43	(6.08)
	MAT Credit entitlement	(157.13)	38.83
	Earlier year Short/ Excess provision	0.05	(0.05)
	<b>Total tax expense</b>	<b>321.86</b>	<b>85.38</b>
	<b>Profit/ (loss) for the year/ period, as restated</b>	<b>626.78</b>	<b>173.02</b>
	Earning per equity share(face value of Rs. 10/- each): Basic (Rs.) Diluted (Rs.)	Refer Annexure Accounting ratios as restated	Refer Annexure Accounting ratios as restated
	Adjusted earning per equity share(face value of Rs. 10/- each): Basic (Rs.) Diluted (Rs.)	Refer Annexure Accounting ratios as restated	Refer Annexure Accounting ratios as restated



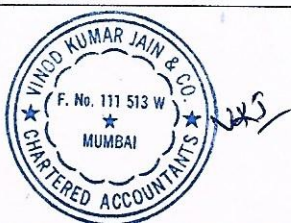


## ANNEXURE III

## STATEMENT OF CONSOLIDATED CASH FLOW AS RESTATED

(Rs. in lakhs)

Particulars	As at March 31, 2017	As at June 30, 2017
<b>Cash flow from operating activities:</b>		
Net profit before tax as per statement of profit and loss	948.64	258.40
<b>Adjusted for:</b>		
Preliminary expenses	-	-
Provision for gratuity	3.50	3.50
(Short)/ Excess Provision for earlier year	(0.05)	0.05
Depreciation & amortization	430.47	251.63
Profit/(loss) on sale of fixed assets	-	-
Interest income on loans & advances given	-	-
Interest income on FD	(1.01)	(0.11)
Income from investments	-	-
Interest & finance costs	233.34	68.23
<b>Operating cash flow before working capital changes</b>	<b>1,614.90</b>	<b>581.70</b>
<b>Adjusted for:</b>		
(Increase)/ decrease in inventories	-	-
(Increase)/ decrease in trade receivables	(346.12)	(680.70)
(Increase)/ decrease in loans and advances and other assets	166.28	(75.53)
Increase/ (decrease) in trade payables	146.39	(92.15)
Increase/ (decrease) in liabilities & provisions	(773.43)	201.98
<b>Cash generated from/ (used in) operations</b>	<b>808.01</b>	<b>(64.69)</b>
Income taxes paid	-	-
<b>Net cash generated from/ (used in) operating activities (A)</b>	<b>808.01</b>	<b>(64.69)</b>
<b>Cash flow from investing activities:</b>		
Purchase of fixed assets	(2,269.75)	(45.16)
Sale of fixed assets	-	-
Investments in WIP	-	-
Loans & advances given to others (net)	(140.82)	(19.57)
Interest income on loans & advances given	-	-
Investment in FD	-	-
Interest income on FD	1.01	0.11
Purchase of investments	50.00	-
Income from investment	-	-
<b>Net cash flow from/(used) in investing activities (B)</b>	<b>(2,459.56)</b>	<b>(64.63)</b>
<b>Cash flow from financing activities:</b>		
Proceeds from issue of equity shares	50.00	-
Increase in Reserves	450.00	-
Proceeds from long term borrowings (net)	896.52	274.95
Proceeds from short term borrowings (net)	545.99	(163.17)
Interest & finance costs	(233.34)	(68.23)
<b>Net cash flow from/(used in) financing activities (C)</b>	<b>1,709.17</b>	<b>43.55</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents (A+B+C)</b>	<b>57.63</b>	<b>(85.77)</b>
Cash & cash equivalents as at beginning of the year	66.75	124.38
Cash & cash equivalents as at end of the year	124.38	38.61
<b>Cash And Cash Equivalents Comprise :</b>		
Cash	3.99	9.44



Particulars	As at March 31, 2017	As at June 30, 2017
<b>Bank Balance :</b>		
Current Account	120.39	29.17
Deposit Account	-	-





## THE ISSUE

The following table summarizes the Issuer details:

Particulars	Details of Equity Shares
Issue of Equity Shares by Our Company	Upto 66,24,000 Equity Shares of face value of Rs. 10/- each fully paid up of the Company for cash at a price of Rs. [●]/- per Equity share aggregating to Rs. [●] Lakhs
<b>Of Which:</b>	
Market Maker Reservation Portion	[●] Equity Shares of face value of Rs. 10/- each fully paid up of the Company for cash at a price of Rs. [●]/- per Equity share aggregating to Rs. [●] Lakhs
Net Issue to Public	[●] Equity Shares of face value of Rs. 10/- each fully paid of the Company for cash at a price of Rs. [●]/- per share aggregating Rs. [●] Lakhs.
<b>Of which</b>	
QIB Portion	[●] Equity shares shall be available for allocation
<b>Of which</b>	
<b>Anchor Investor Portion</b>	[●] Equity Shares of Face Value of Rs. 10/- each
Balance available for allocation to QIBs other than Anchor Investors (assuming Anchor Investor Portion is fully subscribed)	[●] Equity Shares of Face Value of Rs. 10/- each
Available for allocation to Mutual Funds only (5% of the QIB portion excluding Anchor Investor Portion)	[●] Equity Shares of Face Value of Rs. 10/- each
Balance of all QIBs including Mutual Funds	[●] Equity Shares of Face Value of Rs. 10/- each
Retail Portion	[●] Equity Shares of face value of Rs. 10/- each fully paid of the Company at a cash price of Rs. [●]/- per Equity share aggregating Rs. [●] Lakhs will be available for allocation to Investors up to Rs. 2.00 Lakhs
Non-Institutional Portion	[●] Equity Shares of face value of Rs. 10/- each fully paid of the Company for cash at price of [●]/- per Equity Share aggregating Rs. [●] lakhs will be available for allocation to investors above Rs. 2.00 Lakhs
<b>Pre and Post Issue Equity Shares</b>	
Equity Shares outstanding prior to the Issue	1,00,92,500 Equity Shares of face value of Rs.10 each
Equity Shares outstanding after the Issue	[●] Equity Shares of face value of Rs.10 each
Use of proceeds of this Issue	For details please refer chapter titled “ <i>Objects of the Issue</i> ” beginning on page 79 of this Red Herring Prospectus for information on use of Issue Proceeds.

**Notes:-**

1. The Issue has been authorized by the Board of Directors *vide* a resolution passed at its meeting held on November 07, 2017 and by the shareholders of our Company *vide* a special resolution passed pursuant to section 62 (1)(c) of the Companies Act, 2013 at the Extra Ordinary General Meeting held on November 08, 2017.

This Issue is being made in terms of Chapter XB of the SEBI (ICDR) Regulations, 2009, as amended from time to time.

- 1) *In the event of over-subscription, Allotment shall be made on a proportionate basis, subject to valid Bids received at or above the Issue Price;*
- 2) *Subject to valid Bids being received at or above the Issue Price, under-subscription, if any, in any category except QIB Portion would be allowed to be met with spill-over from other categories or a combination of categories at the discretion of our Company, in consultation with the BRLM and the Designated Stock Exchange. However, under-subscription, if any, in the QIB Portion will not be allowed to be met with spill-over from other categories or a combination of categories.*
- 3) *Our Company in consultation with the BRLM may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with SEBI Regulation. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription in the Anchor Investor Portion, the remaining Equity Shares shall be added to the QIB Portion. 5% of the QIB Portion (excluding Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion (excluding Anchor Investor Portion) shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15% of the Issue will be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35% of the Issue will be available for allocation to Retail Individual Investors, in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. In the event the aggregate demand from Mutual Funds is less than as specified above, the balance Equity Shares available for Allotment in the Mutual Fund Portion will be added to the QIB Portion and allocated proportionately to the QIB Bidders (other than Anchor Investors) in proportion to their Bids.*

For further details please refer to section titled 'Issue Information' beginning on page 202 of this Red Herring Prospectus.

## GENERAL INFORMATION

Our Company was originally incorporated as DSA Learning Systems Private Limited at Mumbai, Maharashtra as a Private Limited Company under the provision of Companies Act, 1956 vide Certificate of Incorporation dated May 30, 2008 bearing CIN U74900MH2008PTC182869 issued by the Registrar of Maharashtra, Mumbai. The name of our Company was changed to One Point One Solutions Private Limited pursuant to a Fresh Certificate of Incorporation consequent upon change of name, dated December 17, 2013, issued by the Registrar of Companies, Maharashtra, Mumbai. Subsequently, pursuant to shareholders resolution passed at Extraordinary General Meeting of our Company held on August 18, 2017, our Company was converted into a Public Limited Company, following which our name was changed to One Point One Solutions Limited and a Fresh Certificate of Incorporation consequent upon conversion of company to Public Limited dated October 09, 2017 was issued by Registrar of Companies, Maharashtra, Mumbai. The Corporate Identification number of our Company is U74900MH2008PLC182869.

Asha R. Saboo, Shantilal L. Salecha, Dinesh Jain were the initial subscribers to the Memorandum of Association of our Company.

Akshay Chhabra and Tech Worldwide Support Private Limited are the promoters of our Company. Initial Subscribers to the Memorandum of Association transferred their entire shareholding to Arjun Bhatia and Akashanand Karnik on January 07, 2014 in the ratio of 66.40% and 33.60% respectively. Further, Akshay Chhabra acquired entire shares from Arjun Bhatia pursuant to invocation of pledge agreement dated July 24, 2015. Subsequently, our Company allotted 5,00,000 equity shares to Tech Worldwide Support Private Limited on March 27, 2017. For further details in this regard, please refer chapter titled “Capital Structure” on page 65 of this Red Herring Prospectus.

For details of Incorporation, Change of Name and Registered Office of our Company, please refer to chapter titled ‘*Our History and Certain Other Corporate Matters*’ beginning on page 128 of this Red Herring Prospectus.

### REGISTERED OFFICE OF OUR COMPANY

#### **One Point One Solutions Limited**

904, Real Tech Park,  
Plot No. 39/2,  
Opp Vashi Railway Station,  
Sector 30/A Vashi,  
Navi Mumbai, Thane – 400703

**Tel:** 022 6165 6363

**Fax:** 022 6687 3899

**Email:** [investors@1point1.in](mailto:investors@1point1.in)

**Website:** [www.1point1.in](http://www.1point1.in)

**Corporate Identification Number:** U74900MH2008PLC182869

### REGISTRAR OF COMPANIES

**Registrar of Companies, Maharashtra, Mumbai**

100, Everest, Marine Drive  
Mumbai- 400002, Maharashtra, India  
Website: [www.mca.gov.in](http://www.mca.gov.in)

## DESIGNATED STOCK EXCHANGE

### EMERGE Platform of National Stock Exchange of India Limited

Exchange Plaza, C/1, G Block,  
Bandra Kurla Complex  
Bandra (East), Mumbai - 400051,  
Maharashtra, India

## BOARD OF DIRECTORS OF OUR COMPANY

Sr. No.	Name	Age (in Years)	DIN	Address	Designation
1.	Akshay Chhabra	44	00958197	Flat No. 901, Lake Superior, 9th Floor, Building 3, Phase V, Lake Homes, Off Adishankaracharya Marg, Pawai Mumbai – 400 076	Chairman and Managing Director
2.	Akashanand Karnik	40	07060993	Row, House No 70, Sector-7, Koperkhairane, Navi Mumbai 400709	Whole Time Director
3.	Neyhaa Chhabra	40	02804687	D-806/807, 8th Floor, Shreeji Heights, Plot No.1A/B/C Sector 46A, Navi Mumbai, Nerul Node-3 Thane 400706	Non Executive Director
4.	Arjun Bhatia	28	07023712	201, Priyanka Apartments, 6th Road, JVPD scheme, Juhu, Mumbai 400056	Non Executive Director
5.	Bharat Dighe	48	00203056	404, Building No. 26, Garden view, Behind Shantivan, Oshiwara, Andheri west, Mumbai 400053	Independent Director
6.	Chandrasekher Yerramalli	43	07929673	C-225 Building No. 23, Shivalik IIT Bombay, Powai Mumbai 400076	Independent Director

For further details of our Directors, please refer to the chapter titled “*Our Management*” beginning on page 133 of this Red Herring Prospectus.

## COMPANY SECRETARY & COMPLIANCE OFFICER

**Pritesh Sonawane**  
**One Point One Solutions Limited**  
904, Real Tech Park,  
Plot No. 39/2,

Opp Vashi Railway Station,  
Sector 30/A Vashi,  
Navi Mumbai Thane – 400703  
**Tel:** 022 6165 6363  
**Fax:** 022 6687 3899  
**Email:** [cs@1point1.in](mailto:cs@1point1.in)  
**Website:** [www.1point1.in](http://www.1point1.in)

#### **CHIEF FINANCIAL OFFICER**

**Sunil Kumar Jha**  
**One Point One Solutions Limited**  
904, Real Tech Park,  
Plot No. 39/2,  
Opp Vashi Railway Station,  
Sector 30/A Vashi,  
Navi Mumbai Thane – 400703  
**Tel:** 022 6165 6363  
**Fax:** 022 6687 3899  
**Email:** [cfo@1point1.in](mailto:cfo@1point1.in)  
**Website:** [www.1point1.in](http://www.1point1.in)

**Investors can contact the Company Secretary and Compliance Officer, the BRLM or the Registrar to the Issue in case of any pre-Issue or post-Issue related problems, such as non receipt of letters of Allotment, non credit of Allotted Equity Shares in the respective beneficiary account, non receipt of refund orders and non receipt of funds by electronic mode.**

All grievances relating to the ASBA process may be addressed to the Registrar to the Issue with a copy to the relevant Designated Intermediary with whom the ASBA Form was submitted. The Bidder should give full details such as name of the sole or first Bidder, ASBA Form number, Bidder DP ID, Client ID, PAN, date of the ASBA Form, address of the Bidder, number of Equity Shares applied for and the name and address of the Designated Intermediary where the ASBA Form was submitted by the ASBA Bidder.

Further, the investor shall also enclose the Acknowledgment Slip from the Designated Intermediaries in addition to the documents/information mentioned hereinabove.

For all issue related queries and for redressal of complaints, bidders may also write to the Book Running Lead Manager. All complaints, queries or comments received by Stock Exchange/ SEBI shall be forwarded to the Book Running Lead Manager, who shall respond to the same.

#### **STATUTORY AUDITOR**

**V. Shivkumar & Associates**  
**Chartered Accountants**  
120, Damji Shamji Udyog Bhavan  
Veera Desai Road, Andheri (West)  
Mumbai – 400053,  
**Tel No.:** 022 26734852  
**Fax No.:** NA

**Email:** [yvk@vsnl.com](mailto:yvk@vsnl.com)

**Contact Person:** V. Shivkumar

**Firm Registration No.:** 112781W

**Membership No.:** 042673

#### PEER REVIEWED AUDITOR

**Vinod Kumar Jain & Co.**

**Chartered Accountants**

106, Western Edge II, A Wing,

Off. Western Express Highway,

Borivali (East), Mumbai- 400 066

**Tel:** 022-48791000

**Email:** [audit@cavinodjain.com](mailto:audit@cavinodjain.com)

**Contact Person:** Vinod Kumar Jain

**Firm Registration No:** 111513W

**Membership No:** 036373

M/s. Vinod Kumar Jain & Co., Chartered Accountants holds a peer reviewed certificate dated December 23, 2015 issued by the Institute of Chartered Accountants of India.

#### BOOK RUNNING LEAD MANAGER

**Pantomath Capital Advisors Private Limited**

406-408, Keshava Premises, Behind Family Court, Bandra Kurla Complex, Bandra (East)

Mumbai- 400051, Maharashtra, India

**Tel:** +91 22 6194 6720

**Fax:** + 91 22 2659 8690

**Email:** [ipo@pantomathgroup.com](mailto:ipo@pantomathgroup.com)

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

**Contact Person:** Lokesh Shah / Unmesh Zagade

**SEBI Registration No:** INM000012110

#### REGISTRAR TO THE ISSUE

**Link Intime India Private Limited**

C-101, 1st Floor, 247 Park,

L.B.S. Marg, Vikhroli (West), Mumbai

400083, Maharashtra, India

**Tel:** 022 49186200

**Fax:** 022 49186195

**Email:** [onepointone.ipo@linkintime.co.in](mailto:onepointone.ipo@linkintime.co.in)

**Website:** [www.linkintime.co.in](http://www.linkintime.co.in)

**Contact Person:** Shanti Gopalkrishnan

**SEBI Registration Number:** INR000004058

**Investor Grievance E-mail:** [onepointone.ipo@linkintime.co.in](mailto:onepointone.ipo@linkintime.co.in)

## LEGAL ADVISOR TO THE ISSUE

### M.V. Kini, Law Firm

Kini House,  
Near Citi Bank, D.N. Road, Fort  
Mumbai – 400001, Maharashtra, India  
**Tel:** +91 22 22612527/28/29  
**Fax:** +91 22 22612530  
**Email:** [vidisha@mvkini.com](mailto:vidisha@mvkini.com)  
**Website:** [www.mvkini.com](http://www.mvkini.com)  
**Contact Person:** Vidisha Krishan

## BANKERS TO THE COMPANY

<b>Axis Bank Limited</b> Koperkhairne Branch, Plot No. 18, Sector 14, Vashi – Koperkhairne, Main Road Koperkhairne, Navi Mumbai - 400709 <b>Tel:</b> +91 022 27540587 <b>Email:</b> <a href="mailto:koperkhairne.branchhead@axisbank.com">koperkhairne.branchhead@axisbank.com</a> <b>Website:</b> <a href="http://www.axisbank.com">www.axisbank.com</a> <b>Contact Person:</b> Sayantani Sen Gupta	<b>Indian Bank</b> United India Building, Sir PM Road, Fort, Mumbai – 400 001 <b>Tel:</b> 022-22661484 <b>Fax:</b> 022-22660769 <b>Email:</b> <a href="mailto:mumbaiifort@indianbank.co.in">mumbaiifort@indianbank.co.in</a> <b>Website:</b> <a href="http://www.indianbank.in">www.indianbank.in</a> <b>Contact Person:</b> K. Sankarnarayanan
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## PUBLIC ISSUE BANK / BANKER TO THE ISSUE/ REFUND BANKER

<b>ICICI Bank Limited</b> Capital Market Division, 1 <sup>st</sup> Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai – 400 020 <b>Tel:</b> +91 22 6681 8923/924/932 <b>Fax:</b> +91 22 2261 1138 <b>Email:</b> <a href="mailto:shradha.salaria@icicibank.com">shradha.salaria@icicibank.com</a> <b>Contact Person:</b> Shradha Salaria <b>Website:</b> <a href="http://www.icicibank.com">www.icicibank.com</a> <b>SEBI Registration Number:</b> INBI00000004	<b>IndusInd Bank Limited</b> IndusInd Bank, PNA House, 4th Floor Plot No 57 & 57/1, Road No. 17, Near SRL, MIDC, Andheri East Mumbai – 400093, Maharashtra, India <b>Tel :</b> +91 22 61069243/44/45 <b>Fax :</b> +91 22 61069315 <b>Email:</b> <a href="mailto:suresh.esaki@indusind.com">suresh.esaki@indusind.com</a> <b>Contact Person:</b> Suresh Esaki <b>Website:</b> <a href="http://www.indusind.com">www.indusind.com</a> <b>SEBI Registration Number:</b> INBI00000002
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## SYNDICATE MEMBER

### Pantomath Stock Brokers Private Limited

406-408, Keshava Premises, Behind Family Court,  
Bandra Kurla Complex, Bandra (East), Mumbai 400 051,  
Maharashtra, India  
**Tel:** - +91 22 6194 6774  
**Fax:** - +91 22 2659 8690  
**E-mail:** [broking@pantomathgroup.com](mailto:broking@pantomathgroup.com)  
**Contact Person:** Mahavir Toshniwal

Website: [www.pantomathbroking.com](http://www.pantomathbroking.com)

SEBI Registration Number: INZ000068338

## DESIGNATED INTERMEDIARIES

### Self Certified Syndicate Banks

The lists of banks that have been notified by SEBI to act as SCSB for the Applications Supported by Blocked Amount (ASBA) Process are provided on <http://www.sebi.gov.in/sebiweb/home/detail/32931/yes/List-of-Self-Certified-Syndicate-Banks-SCSBsfor-Syndicate-ASBA>. For details on Designated Branches of SCSBs collecting the Application Form, please refer to the above-mentioned SEBI link.

### Registered Brokers

Bidders can submit Bid cum Application Forms in the Issue using the stock brokers network of the Stock Exchanges, i.e., through the Registered Brokers at the Broker Centres. The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the websites of the National Stock Exchange of India, as updated from time to time. In relation to ASBA Bids submitted to the Registered Brokers at the Broker Centres, the list of branches of the SCSBs at the Broker Centres named by the respective SCSBs to receive deposits of the Bid cum Application Forms from the Registered Brokers will be available on the website of the SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)) and updated from time to time.

### Registrar to Issue and Share Transfer Agents

The list of the RTAs eligible to accept Bid cum Applications forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, are provided on the website of Stock Exchange at National Stock Exchange India Limited, as updated from time to time.

### Collecting Depository Participants

The list of the CDPs eligible to accept Bid cum Application Forms at the Designated CDP Locations, including details such as name and contact details, are provided on the website of Stock Exchange at National Stock Exchange India Limited, as updated from time to time. The list of branches of the SCSBs named by the respective SCSBs to receive deposits of the Bid cum 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.

## 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 XB of the SEBI (ICDR) Regulations, there is no requirement of appointing an IPO Grading agency.

## INTER-SE ALLOCATION OF RESPONSIBILITIES

Since Pantomath Capital Advisors Private Limited is the sole Book running Lead Manager to this Issue, a statement of inter se allocation of responsibilities among Book Running Lead Managers is not applicable

## APPRAISAL AND MONITORING AGENCY



As per regulation 16(1) of the SEBI ICDR Regulations, the requirement of Monitoring Agency is not mandatory if the Issue size is below Rs. 10,000 Lakhs. Since the Issue size is only of Rs. [●] lakhs, our Company has not appointed any monitoring agency for this Issue. However, as per Section 177 of the Companies Act, 2013, the Audit Committee of our Company, would be monitoring the utilization of the proceeds of the Issue.

## **EXPERT OPINION**

Except the report of the Peer Reviewed Auditor on statement of tax benefits and report on restated financials for the year ended March 31, 2017, 2016, 2015, 2014 and 2013 and for the quarter ended June 30, 2017 as included in this Red herring Prospectus, our Company has not obtained any expert opinion.

## **BOOK BUILDING PROCESS**

Book building, with reference to the Issue, refers to the process of collection of Bids on the basis of the Red Herring Prospectus within the Price Band. The Price Band shall be determined by our Company in consultation with the BRLM in accordance with the Book Building Process, and advertised in all editions of a widely circulated English Newspaper, all editions of a widely circulated Hindi Newspaper and a widely circulated Marathi Newspaper, Marathi being the regional language of Maharashtra, where our registered office is situated at least five working days prior to the Bid/ Issue Opening date. The Issue Price shall be determined by our Company, in consultation with the BRLM in accordance with the Book Building Process after the Bid/Issue Closing Date. Principal parties involved in the Book Building Process are:-

- Our Company;
- The Book Running Lead Manager in this case being Pantomath Capital Advisors Private Limited, the Syndicate Member(s) who are intermediaries registered with SEBI/ registered as brokers with National Stock Exchange of India Limited and eligible to act as Underwriter. The Syndicate Member(s) will be appointed by the BRLM;
- The Registrar to the Issue and;
- The Designated Intermediaries

The SEBI ICDR Regulations have permitted the Issue of securities to the public through the Book Building Process. In terms of Rule 19(2) (b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended (the “SCRR”) the Issue is being made for at least 25% of the post-Issue paid-up Equity Share capital of our Company wherein 49.94% of the Net Issue shall be available for allocation on a proportionate basis to QIBs, provided that our Company, in consultation with the BRLM may allocate upto 60% of the QIB Portion to Anchor Investors on a discretionary basis. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription in the Anchor Investor Portion, the remaining Equity Shares shall be added to the QIB Portion. 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion (excluding Anchor Investor Portion) shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. In the event the aggregate demand from Mutual Funds is less than as specified above, the balance Equity Shares available for Allotment in the Mutual Fund Portion will be added to the QIB Portion and allocated proportionately to the QIB Bidders (other than Anchor Investors) in proportion to their Bids. Further not less than 15% of the Issue shall be available for allocation on a proportionate basis to Non Institutional Bidders and not less than 35% of the

Issue shall be available for allocation on a proportionate basis to Retail Individual Bidders, subject to valid Bids being received at or above the Issue Price.

Subject to valid Bids being received at or above the Issue Price, under-subscription, if any, in the Non-Institutional Portion and Retail Portion would be allowed to be met with spill-over from other categories or a combination of categories at the discretion of our Company, in consultation with the BRLM and the Designated Stock Exchange. However, under-subscription, if any, in the QIB Portion will not be allowed to be met with spillover from other categories or a combination of categories.

All Bidders (excluding Anchor Investors) can participate in the Issue only through the ASBA process. Anchor Investors are not permitted to participate through the ASBA process. In accordance with the SEBI Regulations, QIBs and Non-Institutional Bidders are not allowed to withdraw or lower the size of their Bids (in terms of the quantity of the Equity Shares or the Bid Amount) at any stage. Retail Individual Bidders can revise or withdraw their Bids prior to the Bid/Issue Closing Date. Anchor Investors are not allowed to withdraw their Bids after the Anchor Investor Bidding Date.

The process of Book Building under the SEBI ICDR Regulations is subject to change from time to time and the investors are advised to make their own judgment about investment through this process prior to making a Bid or application in the Issue. For further details on the method and procedure for Bidding, please see section entitled “Issue Procedure” on page 213 of this Red Herring Prospectus

**Illustration of Book Building and Price Discovery Process** (Investors should note that this example is solely for illustrative purposes and is not specific to the Issue; it also excludes bidding by Anchor Investors). Bidders can bid at any price within the price band. For instance, assume a price band of Rs. 20 to Rs. 24 per equity share, Issue size of 3,000 equity shares and receipt of five bids from bidders, details of which are shown in the table below. A graphical representation of the consolidated demand and price would be made available at the bidding centers during the bidding period. The illustrative book below shows the demand for the equity shares of the issuer company at various prices and is collated from bids received from various investors.

Bid Quantity	Bid Price (Rs.)	Cumulative Bid Quantity	Subscription
500	24	500	16.67%
1,000	23	1,500	50.00%
1,500	22	3,000	100.00%
2,000	21	5,000	166.67%
2,500	20	7,500	250.00%

The price discovery is a function of demand at various prices. The highest price at which the issuer is able to Issue the desired number of shares is the price at which the book cuts off, i.e., Rs. 22 in the above example. The issuer, in consultation with the Book Running Lead Manager will finalize the Issue price at or below such cut-off price, i.e., at or below Rs. 22/-. All bids at or above this Issue price and cut-off bids are valid bids and are considered for allocation in the respective categories.

#### **Steps to be taken by the Bidders for Bidding:**

1. Check eligibility for making a Bid (see section titled “Issue Procedure” on page 213 of this Red Herring Prospectus);
2. Ensure that you have a demat account and the demat account details are correctly mentioned in the Bid cum Application Form;

3. Ensure correctness of your PAN, DP ID and Client ID mentioned in the Bid cum Application Form. Based on these parameters, the Registrar to the Issue will obtain the Demographic Details of the Bidders from the Depositories.
4. Except for Bids on behalf of the Central or State Government officials, residents of Sikkim and the officials appointed by the courts, who may be exempt from specifying their PAN for transacting in the securities market, for Bids of all values ensure that you have mentioned your PAN allotted under the Income Tax Act in the Bid cum Application Form. The exemption for Central or State Governments and officials appointed by the courts and for investors residing in Sikkim is subject to the Depository Participant's verification of the veracity of such claims of the investors by collecting sufficient documentary evidence in support of their claims
5. Ensure that the Bid cum Application Form is duly completed as per instructions given in this Red Herring Prospectus and in the Bid cum Application Form;

## **BID / ISSUE PROGRAMME**

An indicative timetable in respect of the Issue is set out below:

<b>Event</b>	<b>Indicative Date</b>
Bid/Issue Opened Date	Wednesday, December 13, 2017*
Bid/Issue Closed Date	Friday, December 15, 2017
Finalization of Basis of Allotment with the Designated Stock Exchange	Wednesday, December 20, 2017
Initiation of Refunds	On or before Thursday, December 21, 2017
Credit of Equity Shares to Demat Accounts of Allottees	On or before Friday, December 22, 2017
Commencement of trading of the Equity Shares on the Stock Exchange	On or before Tuesday, December 26, 2017

*\*Our Company may, in consultation with the BRLM, consider participation by Anchor Investors. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date in accordance with the SEBI Regulations*

The above timetable is indicative and does not constitute any obligation on our Company or the Book Running Lead Manager. 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 the Stock Exchange are taken within 6 Working Days of the Issue Closing Date, the timetable 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.

Bids 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. On the Issue Closing Date, the Bids 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 Bids by Retail Individual Bidders after taking into account the total number of bids received up to the closure of timings and reported by the Book Running Lead Manager to the Stock Exchanges. It is clarified that Bids not uploaded on the electronic system would be rejected. Bids will be accepted only on

Working Days. Neither our Company nor the Book Running Lead Manager is liable for any failure in uploading the Bids due to faults in any software/hardware system or otherwise.

Non Retail Bidders shall not be allowed to either withdraw or lower the size of their Bid at any stage. Non Retail Bidders may revise their Bids upwards (in terms of quantity of Equity Shares) during the Issue Period. Such upward revision must be made using the Revision Form.

In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical or electronic Bid cum Application Form, for a particular Bidder, the Registrar to the Issue shall ask the relevant SCSBs / RTAs / DPs / Stock Brokers, as the case may be, for rectified data.

## UNDERWRITER

Our Company and Book Running Lead Manager to the Issue hereby confirm that the Issue is 100% Underwritten. The underwriting agreement is dated [•] and pursuant to the terms of the underwriting agreement; the obligations of the underwriter are subject to certain conditions specified therein. The underwriter has indicated its intention to underwrite the following number of specified securities being offered through this Issue.

Name and Address of the Underwriter	Indicative Number of Equity shares to be Underwritten	Amount Underwritten (Rupees In Lakhs)	% of the Total Issue Size Underwritten
<b>Pantomath Capital Advisors Private Limited</b> 406-408, Keshava Premises Bandra Kurla Complex, Bandra East Mumbai 400051 <b>Tel:</b> 022-61946700/72 <b>Fax:</b> 022-26598690 <b>Email:</b> <a href="mailto:ipo@pantomathgroup.com">ipo@pantomathgroup.com</a> <b>Contact Person:</b> Madhu Lunawat <b>SEBI Registration Number:</b> INM000012110	Upto 66,24,000	[•]	100%
<b>Total</b>	Upto 66,24,000	[•]	<b>100%</b>

*\*Includes [•] 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 106 V (4) of the SEBI (ICDR) Regulations, 2009, as amended.*

In the opinion of the Board of Directors of the Company, the resources of the above mentioned underwriter are sufficient to enable them to discharge their respective underwriting obligations in full.

## DETAILS OF THE MARKET MAKING ARRANGEMENT

Our Company and the Book Running Lead Manager has entered into an agreement dated November 29, 2017, with the following Market Maker, duly registered with EMERGE Platform of National Stock Exchange of India Limited to fulfil the obligations of Market Making:-

**Pantomath Stock Brokers Private Limited**

406-408, Keshava Premises, Behind Family Court,  
Bandra Kurla Complex, Bandra (East), Mumbai 400 051,  
Maharashtra, India

**Tel:** +91 22 42577001

**Fax:** +91 22 26598690

**Email:** [broking@pantomathgroup.com](mailto:broking@pantomathgroup.com)

**Contact Person:** Mahavir Toshniwal

**SEBI Registration Number:** INZ000068338

**Pantomath Stock Brokers Private Limited** registered with EMERGE segment of National Stock Exchange of India Limited will act as the Market Maker and has agreed to receive or deliver of 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 any amendment to SEBI (ICDR) Regulations.

The Market Maker shall fulfil the applicable obligations and conditions as specified in the SEBI (ICDR) Regulations, as amended from time to time and the circulars issued by National Stock Exchange of India Limited and SEBI in 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. 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. 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 minimum depth of the quote shall be Rs. 1,00,000/-. However, the investors with holdings of value less than Rs. 1,00,000/- shall be allowed to Issue 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. Based on the IPO price of [●]/- the minimum lot size is [●] Equity Shares thus minimum depth of the quote shall be Rs. [●]/- until the same, would be revised by EMERGE Platform of National Stock Exchange of India Limited.
3. 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 Offer over and above 25% Equity Shares 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 reduce to 24% of Issue Size, the Market Maker will resume providing 2-way quotes.
4. There shall be no exemption / threshold on downside. However, in the event the Market Maker exhausts his inventory through market making process, National Stock Exchange of India Limited may intimate the same to SEBI after due verification.
5. Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker(s), for the quotes given by him.
6. There would not be more than five Market Makers for the Company's Equity Shares at any point of time and the Market Makers may compete with other Market Makers for better quotes to the investors. At this stage, Pantomath Stock Brokers Private Limited is acting as the sole Market Maker.

7. The shares of the company will be traded in continuous trading session from the time and day the company gets listed on EMERGE Platform of National Stock Exchange of India Limited and market maker will remain present as per the guidelines mentioned under National Stock Exchange of India Limited and SEBI circulars.
8. 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.
9. The Market Maker shall have the right to terminate said arrangement by giving one month notice or on mutually acceptable terms to the Book Running Lead Manager, 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 Book Running Lead Manager to arrange for another Market Maker(s) 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 106V of the SEBI (ICDR) Regulations. Further the Company and the Book Running Lead Manager reserve the right to appoint other Market Maker(s) 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 5 (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.

10. EMERGE Platform of National Stock Exchange of India Limited will have all margins which are applicable on the National Stock Exchange of India Limited Main Board viz., Mark-to-Market, Value-At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital etc. National Stock Exchange of India Limited can impose any other margins as deemed necessary from time-to-time.
11. EMERGE Platform of National Stock Exchange of India Limited 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 Maker, 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 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 Maker from time to time.

12. Pursuant to SEBI Circular number CIR/MRD/DSA/31/2012 dated November 27, 2012, limits on the upper side for Market Makers during market making process has been made applicable, based on the issue size and as follows:

<b>Issue size</b>	<b>Buy quote exemption threshold (including mandatory initial inventory of 5% of the Issue Size)</b>	<b>Re-Entry threshold for buy quote (including mandatory initial inventory of 5% of the Issue Size)</b>
Up to Rs. 20 Crore	25%	24%
Rs. 20 crore to Rs. 50 crore	20%	19%
Rs. 50 to Rs. 80 crore	15%	14%
Above Rs. 80 crore	12%	11%

The Market Making arrangement, trading and other related aspects including all those specified above shall be subject to the applicable provisions of law and / or norms issued by SEBI / National Stock Exchange of India Limited from time to time.

## CAPITAL STRUCTURE

The Equity Share capital of our Company, as on the date of this Red Herring Prospectus and after giving effect to the Issue is set forth below:

*Amount (Rs. in Lakhs except share data)*

No.	Particulars	Aggregate nominal value	Aggregate value at Issue Price
A.	<b>Authorised Share Capital</b>		
	2,00,00,000 Equity Shares of face value of Rs. 10/- each	2000.00	
B.	<b>Issued, Subscribed and Paid-Up Share Capital before the Issue</b>		
	1,00,92,500 Equity Shares of face value of Rs. 10/- each	1009.25	
C.	<b>Present Issue in terms of this Red Herring Prospectus</b>		
	Issue of Upto 66,24,000 Equity Shares of face value Rs.10 each at a price of Rs. [●]/- per Equity Share	662.40	[●]
	<b>Consisting of:</b>		
	<b>Reservation for Market Maker</b> – [●] Equity Shares of face value of Rs. 10/- each reserved as Market Maker portion at a price of Rs. [●]/- per Equity Share	[●]	[●]
	<b>Net Issue to the Public</b> – [●] Equity Shares of face value of Rs. 10 each at a price of Rs. [●]/- per Equity Share	[●]	[●]
	<b>Of the Net Issue to the Public</b>		
	QIB Portion of [●] Equity Shares	[●]	[●]
	Non – Institutional Portion of not less than [●]Equity Share	[●]	[●]
	Retail Portion of not less than [●]Equity Shares	[●]	[●]
D.	<b>Issued, Subscribed and Paid-Up Share Capital after the Issue</b>		
	Upto [●]Equity Shares of face value of Rs. 10 each	[●]	
E.	<b>Securities Premium Account</b>		
	Before the Issue		450.00
	After the Issue		[●]

The Issue has been authorised by the Board of Directors of our Company vide a resolution passed at its meeting held on November 07, 2017 and by the shareholders of our Company vide a special resolution passed pursuant to section 62 (1) (c) of the Companies Act, 2013 at the Extra-Ordinary General Meeting held on November 08, 2017.

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

### NOTES TO THE CAPITAL STRUCTURE



## 1. Details of changes in Authorized Share Capital:

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

Particulars of Change		Date of Shareholders' Meeting	AGM / EGM
From	To		
Rs. 10,00,000/- consisting of 1,00,000 Equity shares of Rs. 10 each.		On Incorporation	--
Rs.10,00,000/- consisting of 1,00,000 Equity shares of Rs. 10 each.	Rs.50,00,000/- consisting of 5,00,000 Equity shares of Rs. 10 each.	January 19, 2015	EGM
Rs.50,00,000/- consisting of 5,00,000 Equity shares of Rs. 10 each.	Rs. 1,00,00,000 consisting of 10,00,000 Equity shares of Rs. 10 each.	March 10, 2017	EGM
Rs. 1,00,00,000/- consisting of 10,00,000 Equity shares of Rs. 10 each.	Rs. 20,00,00,000/- consisting of 2,00,00,000 Equity shares of Rs. 10 each.	August 18, 2017	EGM

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

Date of Allotment / Fully Paid-up	No. of Equity Shares allotted	Face value (Rs.)	Issue Price (Rs.)	Nature of consideration	Nature of Allotment	Cumulative number of Equity Shares	Cumulative Paid-up Capital (Rs.)
On Incorporation	10,000	10	10	Cash	Subscription to MOA <sup>(i)</sup>	10,000	10,00,000
March 16, 2015	4,90,000	10	10	Cash	Preferential Allotment <sup>(ii)</sup>	5,00,000	50,00,000
March 27, 2017	5,00,000	10	100	Cash	Preferential Allotment <sup>(iii)</sup>	10,00,000	1,00,00,000
August 21, 2017	90,00,000	10	NA	Other than Cash	Bonus Issue <sup>(iv)</sup>	1,00,00,000	10,00,00,000
November 04, 2017	92,500	10	65	Cash	Private Placemnt <sup>(v)</sup>	1,00,92,500	10,09,25,000

- (i) Initial Subscribers to Memorandum of Association subscribed 10,000 Equity Shares of face value of Rs. 10/- each fully paid at par on October 22, 2007, as per the details given below:

Sr. No.	Name of Person	No. of shares Allotted
1.	Asha Saboo	3330
2.	Shantilal Salecha	3330
3.	Dinesh Jain	3340
	<b>Total</b>	<b>10,000</b>

- (ii) Preferential Allotment of 4,90,000 Equity Shares of face value of Rs. 10/- each fully paid at par on March 16, 2015 as per the details given below:

Sr. No.	Name of Person	No. of shares Allotted
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Sr. No.	Name of Person	No. of shares Allotted
1.	Arjun Bhatia	4,90,000
	<b>Total</b>	<b>4,90,000</b>

- (iii) Preferential Allotment of 5,00,000 Equity Shares issued at a price of Rs. 100/- each including a premium of Rs. 90/- each on March 27, 2017 as per the details given below:

Sr. No.	Name of Person	No. of shares Allotted
1.	Tech Worldwide Support Private Limited	5,00,000
	<b>Total</b>	<b>5,00,000</b>

- (iv) Bonus Issue of 90,00,000 Equity Shares of face value of Rs. 10/- each in the ratio of 9 Equity Shares for every 1 Equity Share held allotted on August 21, 2017 as per the details given below:

Sr. No.	Name of Person	No. of shares Allotted
1.	Akshay Chhabra	44,68,770
2.	Akashanand Karnik	30,060
3.	Tech Worldwide Support Private Limited	45,00,000
4.	Abhijeet Dutta	90
5.	Samit Chakravarty	90
6.	Neyhaa Chhabra	90
7.	Arjun Bhatia	900
	<b>Total</b>	<b>90,00,000</b>

- (v) Private Placement of 92,500 Equity Shares issued at a price of Rs. 65/- each including a premium of Rs. 55/- each on November 04, 2017 as per the details given below:

Sr. No.	Name of Person	No. of shares Allotted
1.	JBCG Advisory Services Private Limited*	77,000
2.	Raja Sekhar Reddy	15,500
	<b>Total</b>	<b>92,500</b>

3. \*Ultimate beneficial owner are Jaspal Singh Bindra and Chandir Gidwani holding 5,000 shares each aggregating to 10,000 which is 100% of the paid up capital of the JBCG Advisory Services Private Limited. Further the Objects of the Private Placement were to meet the working capital requirements. We have not issued any Equity Shares for consideration other than cash except as mentioned below:

Date of Allotment	Number of Equity Shares	Face Value (Rs.)	Issue Price (Rs.)	Reasons for Allotment	Benefits accrued to our Company	Allottees	No. of Shares Allotted
August 21, 2017	90,00,000	10	NA	Bonus issue	Capitalization of Reserves	Akshay Chhabra	44,68,770
						Akashanand Karnik	30,060
						Tech Worldwide Support Private Limited	45,00,000
						Abhijeet Dutta	90
						Samit Chakravarty	90
						Neyhaa Chhabra	90

Date of Allotment	Number of Equity Shares	Face Value (Rs.)	Issue Price (Rs.)	Reasons for Allotment	Benefits accrued to our Company	Allottees	No. of Shares Allotted
						Arjun Bhatia	900

4. No Equity Shares have been allotted pursuant to any scheme approved under Section 230-240 of the Companies Act, 2013.
5. Our Company has not revalued its assets since inception and have not issued any Equity Shares (including bonus shares) by capitalizing any revaluation reserves.
6. We have not issued any shares at price below issue price within last one year from the date of this Red Herring Prospectus except as given below:

Date of Allotment	Number of Equity Shares	Face Value (Rs.)	Issue Price (Rs.)	Reasons for Allotment	Allottees	No. of Shares Allotted
August 21, 2017	90,00,000	10	NA	Bonus issue	Akshay Chhabra	44,68,770
					Akashanand Karnik	30,060
					Tech Worldwide Support Private Limited	45,00,000
					Abhijeet Dutta	90
					Samit Chakravarty	90
					Neyhaa Chhabra	90
					Arjun Bhatia	900
November 04, 2017	92,500	10	65	Private Placement	JBCG Advisory Services Private Limited	77,000
					Raja Sekhar Reddy	15,500

7. As on the date of this Red Herring Prospectus, our Company does not have any preference share capital.

## 8. Build-up of Promoters' shareholding, Promoters' contribution and lock-in

### i. History of Equity Share Capital held by the Promoters:

As on the date of this Red Herring Prospectus, our Promoters Akshay Chhabra, and Tech Worldwide Support Private Limited collectively hold 99,65,300 Equity Shares of our Company. None of the Equity Shares held by our Promoters are subject to any pledge. The build up of shareholding of Promoters are as follows:

#### 1. Akshay Chhabra

Date of Allotment and made fully paid up / Transfer	No. of Equity Shares	Face value per Share (Rs.)	Issue / Acquisition / Transfer price Rs.)*	Nature of Transactions	Pre-issue shareholding %	Post – issue shareholding %
April 01,	4,96,560	10	49,00,000	Acquisition	4.92 %	[●]%

2016						
August 10, 2017	(10)	10	100	Transfer	Negligible	Negligible
August 10, 2017	(10)	10	100	Transfer	Negligible	Negligible
August 10, 2017	(10)	10	100	Transfer	Negligible	Negligible
August 21, 2017	44,68,770	10	NA	Bonus Issue	44.28%	[●]
<b>Total</b>	<b>49,65,300</b>				<b>49.20%</b>	<b>[●] %</b>

*\*Cost of acquisition excludes Stamp Duty and the shares were made fully paid on the date of allotment.*

## 2. Tech Worldwide Support Private Limited

Date of Allotment and made fully paid up/ Transfer	No. of Equity Shares	Face value per Share (Rs.)	Issue / Acquisition / Transfer price (Rs.)*	Nature of Transactions	Pre-issue shareholding %	Post- issue shareholding %
March 27, 2017	5,00,000	10	100	Preferential Allotment	4.95%	[●] %
August 21, 2017	45,00,000	10	NA	Bonus Issue	44.59%	[●] %
<b>Total</b>	<b>50,00,000</b>				<b>49.54%</b>	<b>[●] %</b>

*\*Cost of acquisition excludes Stamp Duty and the shares were made fully paid on the date of allotment.*

### ii. Details of Promoters' Contribution locked in for three years:

Pursuant to Regulation 32 and 36 of SEBI (ICDR) Regulations, an aggregate of 20% of the post-Issue capital held by our Promoter shall be considered as Promoters' Contribution ("Promoters Contribution") and locked-in for a period of three years from the date of Allotment. The lock-in of the Promoters' Contribution would be created as per applicable law and procedure and details of the same shall also be provided to the Stock Exchange before listing of the Equity Shares.

Our Promoters have given written consent to include such number of Equity Shares held by them and subscribed by them as a part of Promoters' Contribution constituting [●] % of the post issue Equity Shares of our Company and have agreed not to sell or transfer or pledge or otherwise dispose of in any manner, the Promoters Contribution, for a period of three years from the date of allotment in the Issue. Details of the Promoter's Contribution are provided below:

Promoters	No. of Equity Shares Locked in	Face Value (in `)	Issue/ Acquisition Price	Date of Allotment/Acquisition and when made fully paid-up	Nature of Allotment/ Transfer	Consideration (Cash/other than cash)	Percent age of post-Issue paid-up capital	Source of Promoter's Contribution
Akshay Chhabra	17,03,960	10	NA	August 21, 2017	Bonus Issue	Nil	[●]	NA
Tech Worldwid e Support Private Limited	17,03,960	10	NA	August 21, 2017	Bonus Issue	Nil	[●]	NA
<b>TOTAL</b>	34,07,920						[●]	

The minimum Promoters' contribution has been brought in to the extent of not less than the specified minimum lot and from the persons defined as 'promoter' under the SEBI (ICDR) Regulations. The Equity Shares that are being locked in are not ineligible for computation of Promoters' contribution in terms of Regulation 33 of the SEBI ICDR Regulations. In connection, we confirm the following:

- The Equity Shares offered for minimum 20% Promoters' contribution have not been acquired in the three years preceding the date of this Red Herring Prospectus for consideration other than cash and revaluation of assets or capitalization of intangible assets nor resulted from a bonus issue out of the revaluation reserves or unrealized profits of the Company or against Equity Shares which are otherwise ineligible for computation of Promoters' contribution;
- The minimum Promoters' contribution does not include Equity Shares acquired during the one year preceding the date of this Red Herring Prospectus at a price lower than the Issue Price;
- Our Company has not been formed by the conversion of a partnership firm into a Company and thus, no Equity Shares have been issued to our Promoters upon conversion of a partnership firm;
- The Equity Shares held by the Promoters and offered for minimum Promoters' contribution are not subject to any pledge;
- All the Equity Shares of our Company held by the Promoter are in the process of being dematerialized; and
- The Equity Shares offered for Promoters' contribution do not consist of Equity Shares for which specific written consent has not been obtained from the Promoter for inclusion of its subscription in the Promoters' contribution subject to lock-in.

### iii. Details of Equity Shares locked-in for one year

Other than the above Equity Shares that are locked in for three years, the entire pre-Issue Equity Share capital of our Company shall be locked-in for a period of one year from the date of allotment in the Public Issue.

### iv. Other requirements in respect of lock-in

Pursuant to Regulation 39 of the SEBI ICDR Regulations, the locked-in Equity Shares held by the Promoters, as specified above, can be pledged only with scheduled commercial banks or public financial institutions as collateral security for loans granted by such scheduled commercial banks or

public financial institution, provided that the pledge of the Equity Shares is one of the terms of the sanction of the loan.

Provided that securities locked in as Promoters' Contribution for 3 years under Regulation 36(a) of the SEBI (ICDR) Regulations may be pledged only if, in addition to fulfilling the above requirement, the loan has been granted by such scheduled commercial bank or public financial institution for the purpose of financing one or more of the objects of the Issue.

Further, pursuant to Regulation 40 of the SEBI (ICDR) Regulations, the Equity Shares held by persons other than the Promoters prior to the Issue may be transferred to any other person holding the Equity Shares which are locked-in as per Regulation 37 of the SEBI (ICDR) Regulations, along with the Equity Shares proposed to be transferred, provided that lock-in on such Equity Shares will continue for the remaining period with the transferee and such transferee shall not be eligible to transfer such Equity Shares till the lock-in period stipulated under the SEBI (ICDR) Regulations has ended, subject to compliance with the Takeover Code, as applicable.

**v. Lock-in of the Equity Shares to be allotted to the Anchor Investors**

Any Equity Shares Allotted to Anchor Investors under the Anchor Investor Portion shall be locked-in for a period of 30 days from the date of Allotment.

We further confirm that our Promoter's Contribution of [●] % of the post Issue Equity Share capital does not include any contribution from Alternative Investment Fund.

## 9. Our Shareholding Pattern

The table below represents the shareholding pattern of our Company:-

### i. Summary of Shareholding Pattern as on date of this Red Herring Prospectus:

C a t e g o r y	Category of Shareholder	No. of share holders	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)	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 equity 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)	
I	II	III	IV	V	VI	VII = IV + V + VI	VIII	IX		X	XI = VII + X	XII		XIII		XIV
A	Promoter and Promoter Group	3	99,65,400	-	-	99,65,400	98.74%	99,65,400	98.74%	-	98.74%	-	-	-	-	99,65,400
B	Public	6	1,27,100	-	-	1,27,100	1.26%	1,27,100	1.26%	-	1.26%	-	-	-	-	1,10,400
C	Non Promoter-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



C a t e g o r y	Category of Shareholder	No. of share holders	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)	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 equity 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)	
I	II	III	IV	V	VI	VII = IV + V+ VI	VIII	IX		X	XI = VII + X	XII		XIII		XIV
	Non Public															
1	Shares underlying DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Shares held by Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Total</b>	<b>9</b>	<b>1,00,92,500</b>	<b>-</b>	<b>-</b>	<b>1,00,92,500</b>	<b>100%</b>	<b>1,00,92,500</b>	<b>100%</b>	<b>-</b>	<b>100%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,00,75,800</b>

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

*\*\*All Pre-IPO Equity Shares of our Company will be locked in as mentioned above prior to Listing of Shares on EMERGE Platform of National Stock Exchange of India Limited.*

*Note: 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 Listing Regulations, one day prior to the listing of the Equity shares. The Shareholding pattern will be uploaded on the website of EMERGE Platform of National Stock Exchange of India Limited before commencement of trading of such Equity Shares.

\*\*\*In terms of SEBI Listing Regulations, our Company shall ensure that the Equity Shares held by the Promoter / members of the Promoter Group shall be dematerialised prior to listing of Equity shares.

**10. Following are the details of the holding of securities (including shares, warrants, convertible securities) of persons belonging to the category “Promoter and Promoter Group”:**

Sr. No.	Name of the Shareholder	Pre – Issue		Post – Issue	
		No. of Equity Shares	% of Pre-Issue Capital	No. of Equity Shares	% of Post-Issue Capital
(I)	(II)	(III)	(IV)	(V)	(VI)
	<b>Promoter</b>				
1.	Akshay Chhabra	49,65,300	49.20%	49,65,300	[●]
2.	Tech Worldwide Support Private Limited	50,00,000	49.54%	50,00,000	[●]
	<b>Sub Total (A)</b>	<b>99,65,300</b>	<b>98.74%</b>	<b>99,65,300</b>	<b>[●]</b>
	<b>Promoter Group</b>				
3.	Neyhaa Chhabra	100	Negligible	100	Negligible
	<b>Sub total (B)</b>	<b>100</b>	<b>Negligible</b>	<b>100</b>	<b>Negligible</b>
	<b>Total (A+B)</b>	<b>99,65,400</b>	<b>98.74%</b>	<b>99,65,400</b>	<b>[●]</b>

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

Name of the Promoter	No. of Shares held	Average cost of Acquisition (in Rs.)
Akshay Chhabra	49,65,300	1/-
Tech Worldwide Support Private Limited	50,00,000	10/-

**12. No person belonging to the category “Public” holds securities (including shares, warrants, convertible securities) of more than 1% of the total number of shares.**

**13. The lists of top 10 shareholders of our Company and the number of Equity Shares held by them as on the date of filing, ten days before the date of filing and two years before the date of filing of this Red Herring Prospectus are set forth below:**

**a. Particulars of the top ten shareholders as on the date of filing this Red Herring Prospectus:**

Sr. No.	Name of Shareholders	No. of Equity Shares	% of Total Paid-Up Capital
1	Akshay Chhabra	49,65,300	49.20%
2	Tech Worldwide Support Private Limited	50,00,000	49.54%
3	JBCG Advisory Services Private Limited	77,000	0.76%
4	Akashanand Karnik	33,400	0.33%
5	Raja Sekhar Reddy	15,500	0.15%
6	Arjun Bhatia	1,000	0.01%
7	Neyhaa Chhabra	100	Negligible
8	Abhijeet Dutta	100	Negligible
9	Samit Chakravarty	100	Negligible
	<b>Total</b>	<b>1,00,92,500</b>	<b>100%</b>

b. Particulars of top ten shareholders ten days prior to the date of filing this Red Herring Prospectus:

Sr. No.	Name of Shareholders	Number of Equity Shares	% of Total Paid-Up Capital
1	Akshay Chhabra	49,65,300	49.65%
2	Tech Worldwide Support Private Limited	50,00,000	50.00%
3	Akashanand Karnik	33,400	0.33%
4	Arjun Bhatia	1000	0.01%
5	Neyhaa Chhabra	100	Negligible
6	Abhijeet Dutta	100	Negligible
7	Samit Chakravarty	100	Negligible
	<b>Total</b>	<b>1,00,00,000</b>	<b>100%</b>

c. Particulars of the top ten shareholders two years prior to the date of filing of this Red Herring Prospectus:

Sr. No.	Name of Shareholders	Number of Equity Shares	% of the then existing Total Paid-Up Capital
1.	Arjun Bhatia	4,96,660	99.33%
2.	Akashanand Karnik	3,340	0.67%
	<b>Total</b>	<b>5,00,000</b>	<b>100%</b>

Note: Our Company had only 2 shareholders as at two years prior to the date of filing of Red Herring Prospectus.

14. Our Company does not have any Employee Stock Option Scheme / Employee Stock Purchase Plan for our employees and we do not intend to allot any shares to our employees under Employee Stock Option Scheme / Employee Stock Purchase Plan 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) Regulations, 2016.
15. Neither the Book Running Lead Manager viz. Pantomath Capital Advisors Private Limited, nor their associates hold any Equity Shares of our Company as on the date of this Red Herring Prospectus.
16. Under-subscription in the net issue, if any, in any category, except in QIB Portion would be allowed to be met spill over from any other category or a combination of categories at the discretion of our Company in consultation with the Book Running Lead Manager and the Emerge Platform of National Stock Exchange of India Limited.
17. The unsubscribed portion in any reserved category (if any) except in QIB Portion may be added to any other reserved category.
18. The unsubscribed portion if any, after such inter se adjustments among the reserved categories shall be added back to the net offer to the public portion.
19. The Issue is being made through the Book Building Process wherein 49.94% of the Net Issue shall be available for allocation to QIBs on a proportionate basis. Provided that our Company, in consultation with the BRLM may allocate upto 60% of the QIB Portion, to Anchor Investors, on a discretionary basis (Anchor Investor Portion). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription in the Anchor Investor Portion, the remaining Equity Shares shall be added to the QIB Portion. Further, 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion (excluding Anchor Investor Portion) shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further not less than 15% of the Issuer shall be available for allocation on a proportionate basis to Non Institutional

Bidders and not less than 35% of the Issue shall be available for allocation on a proportionate basis to Retail Individual Bidders, subject to valid Bids being received at or above the Issue Price.

20. There are no Equity Shares against which depository receipts have been issued.
21. Other than the Equity Shares, there are no other class of securities issued by our Company.
22. There will be no further issue of capital, whether by way of issue of bonus shares, preferential allotment, rights issue or in any other manner during the period commencing from the date of the Red Herring Prospectus until the Equity Shares have been listed. Further, our Company does not intend to alter its capital structure within six months from the date of opening of the Issue, by way of split / consolidation of the denomination of Equity Shares. However our Company may further issue Equity Shares (including issue of securities convertible into Equity Shares) whether preferential or otherwise after the date of the listing of equity shares to finance an acquisition, merger or joint venture or for regulatory compliance or such other scheme of arrangement or any other purpose as the Board may deem fit, if an opportunity of such nature is determined by its Board of Directors to be in the interest of our Company.
23. Except as set out below, none of the members of the Promoter Group, the Promoter, our Directors and their immediate relatives have purchased or sold any Equity Shares during the period of six months immediately preceding the date of filing of the Red Herring Prospectus with the Stock Exchange.

Date of Allotment/ Transfer	Name of the Allottee/Transferee	No. of Shares Allotted / Transferred	Face Value	Issue Price	Nature of Allotment
August 10, 2017	Neyhaa Chhabra	10	10	100	Transferred by Akshay Chhabra
August 10, 2017	Samit Chakravarty	10	10	100	Transferred by Akshay Chhabra
August 10, 2017	Abhijeet Dutta	10	10	100	Transferred by Akshay Chhabra
August 21, 2017	Arjun Bhatia	900	10	NA	Bonus Issue
	Akashanad Karnik	30,060			
	Tech Worldwide Support Private Limited	45,00,000			
	Abhijeet Dutta	90			
	Sumit Chakravarty	90			
	Neyhaa Chhabra	90			
	Arjun Bhatia	900			

24. Our Company, our Promoters, our Directors and the Book Running Lead Manager have not entered into any buy back or standby or similar arrangements for the purchase of Equity Shares being offered through the Issue from any person.
25. There are no safety net arrangements for this public issue.
26. An over-subscription to the extent of 10% of the Issue can be retained for the purpose of rounding off to the nearest multiple of minimum allotment lot, while finalising the Basis of Allotment. 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 our Promoters and subject to lock-in shall be suitably increased; so as to ensure that a minimum of 20% of the post Issue paid-up capital is locked in.

27. In case of over-subscription in all categories the allocation in the Issue shall be as per the requirements of Regulation 43 (4) of SEBI (ICDR) Regulations, as amended from time to time.
28. As on date of this Red Herring Prospectus, there are no outstanding warrants, options or rights to convert debentures loans or other financial instruments into our Equity Shares.
29. All the Equity Shares of our Company are fully paid up as on the date of the Red Herring Prospectus. Further, since the entire issue price in respect of the Issue is payable on application, all the successful applicants will be issued fully paid-up equity shares and thus all shares offered through this issue shall be fully paid-up.
30. As per RBI regulations, OCBs are not allowed to participate in this Issue.
31. Our Company has not raised any bridge loans against the proceeds of the Issue.
32. Our Company undertakes that at any given time, there shall be only one denomination for our Equity Shares, unless otherwise permitted by law.
33. Our Company shall comply with such accounting and disclosure norms as specified by SEBI from time to time.
34. An Applicant cannot make an application for more than the number of Equity Shares being issued through this Issue, subject to the maximum limit of investment prescribed under relevant laws applicable to each category of investors.
35. No payment, direct or indirect in the nature of discount, commission, and allowance or otherwise shall be made either by us or our Promoters to the persons who receive allotments, if any, in this Issue.
36. Our Company has 9 shareholders as on the date of filing of this Red Herring Prospectus.
37. Our Promoters and the members of our Promoter Group will not participate in this Public Issue.
38. Our Company shall ensure that transactions in the Equity Shares by the Promoters and the Promoter Group between the date of filing the Red Herring Prospectus and the Issue Closing Date shall be reported to the Stock Exchange within twenty-four hours of such transaction.
39. For the details of transactions by our Company with our Promoter Group, Group Companies during financial years ended March 31 2017, 2016, 2015, 2014 and 2013 and quarter ended June 30, 2017 please refer to paragraph titled “Details of Related Parties Transactions as Restated” in the chapter titled “*Financial Statements as restated*” on page 157 of the Red Herring Prospectus.
40. None of our Directors or Key Managerial Personnel holds Equity Shares in our Company, except as stated above in this chapter and also in the chapter titled “Our Management” beginning on page 133 of the Red Herring Prospectus.



## OBJECT OF THE ISSUE

### Requirement of Funds

The proceeds of the Issue, after deducting Issue related expenses, are estimated to be Rs. [●] lakhs (the —Net Proceeds)

We intend to utilize the Net Proceeds towards the following objects:

1. Repayment of Loan;
2. Funding the working capital requirements of the Company;
3. General Corporate Purpose.

The main objects clause of our Memorandum of Association and the objects incidental and ancillary to the main objects enables us 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 of Association.

Also, we believe that the listing of Equity Shares will enhance our Company's corporate image, brand name and create a public market for our Equity Shares in India.

### ISSUE PROCEEDS

The details of the proceeds of the Issue are set out in the following table:

Particulars	Amount (Rs. in lakhs)*
Gross Proceeds from the Issue	[●]
(Less) Issue related expenses	[●]
<b>Net Proceeds</b>	[●]

*\*To be finalised on determination of Issue Price*

### UTILIZATION OF NET PROCEEDS

The Net Proceeds are proposed to be used in the manner set out in the following table

(Rs. In Lakhs)

Sr. No.	Particulars	Estimated Amount*
1.	Repayment of Loan	2651.05
2.	Funding the working capital requirements of the Company	1000.00
3.	General Corporate Purpose*	[●]

*\*To be finalized on determination of the Issue Price and updated in the Prospectus prior to filing with the RoC*

### SCHEDULE OF IMPLEMENTATION & DEPLOYMENT OF FUNDS:

We propose to deploy the Net Proceeds for the aforesaid purposes in accordance with the estimated schedule of Implementation and deployment of funds set forth in the table below. As on the date of this Red Herring Prospectus, our Company has not deployed any funds towards the objects of the Issue.

Amount (Rs. In lakhs)

Activity	Amount to be funded from the (Net Proceeds)	Estimated Utilisation of Net Proceeds (Financial Year 2018)	Estimated Utilisation of Net Proceeds (Financial Year 2019)
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Activity	Amount to be funded from the (Net Proceeds)	Estimated Utilisation of Net Proceeds (Financial Year 2018)	Estimated Utilisation of Net Proceeds (Financial Year 2019)
Repayment of Loan;	2651.05	2651.05	-
Funding the working capital requirements of the Company	1000.00	1000.00	-
General corporate purposes <sup>(1)</sup>	[●]	[●]	[●]

<sup>(1)</sup>To be finalized on determination of the Issue Price and updated in the Prospectus prior to filing with the RoC

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

## MEANS OF FINANCE

Repayment of loan will be met entirely through Net Proceeds of the issue and working capital requirements will be met through IPO proceeds to the extent of Rs.1000 lakhs will be met through Net Proceeds of the issue and balance through internal accrual.

Accordingly, we confirm that we are in compliance with the requirement to make firm arrangements of finance under Regulation 4(2)(g) of the SEBI ICDR Regulations through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised through the Net Proceeds and existing identifiable internal accruals

## APPRAISAL BY APPRAISING AGENCY

The fund requirement and deployment is based on internal management estimates and has not been appraised by any bank or financial institution.

The fund requirements are based on current circumstances of our business and our Company may have to revise its estimates from time to time on account of various factors beyond its control, such as market conditions, competitive environment, costs of commodities and interest or exchange rate fluctuations. The actual costs would depend upon the negotiated prices with the suppliers/contractors and may vary from the above estimates. Consequently, the fund requirements of our Company are subject to revisions in the future at the discretion of the management. In the event of any shortfall of funds for the activities proposed to be financed out of the Net Proceeds as stated above, our Company may re-allocate the Net Proceeds to the activities where such shortfall has arisen, subject to compliance with applicable laws. Further, in case of a shortfall in the Net Proceeds or cost overruns, our management may explore a range of options including utilising our internal accruals or seeking debt financing.

### Details of the Object

#### **1. Repayment of Loan**

We have from time to time availed unsecured loan from our promoter group namely Assurvest Capital Advisor LLP and Tech Worldwide Support Private Limited. These loans were primarily used for business purposes and are repayable on demand. As on September 30, 2017 the amount outstanding from promoter group (including interest accrued on unsecured loans) was Rs. 1893.87 Lakhs. Apart from these unsecured loans from promoter group, our Company has also availed working capital facilities from Indian Bank. For further details of these financing arrangements including indicative terms and conditions, see "Financial Indebtedness" beginning on page 169.

As on September 30, 2017 with respect to the loan proposed to be repaid from Net Proceeds of the Issue, our Company had total outstanding indebtedness amounting to 2735.55 lakhs as confirmed by the Auditors M/s. V. Shivkumar & Associates, vide Certificate dated October 26, 2017. They have further confirmed that these loans were received through banking channels and were utilised towards premises security deposits, capital expenditure and funding working capital requirement. Our Company proposes to utilize an amount of Rs. 2651.05 lakhs out of the Net Proceeds towards repayment/ pre-payment in part or full of certain borrowings/loans listed in the table below. We believe that such repayment/ pre-payment will help reduce our outstanding indebtedness and improve our debt-equity ratio. We believe that reducing our indebtedness will result in enhanced equity base, reduce our financial costs, improve our profitability and improve our leverage capacity.

Following are the details of the loans we intend to repay from the issue proceeds

(Rs. in Lakhs)

Sr. No	Name Of Lender	Amount Outstanding	Amount of loan proposed to be repaid from IPO Proceeds	Amount of Loan Outstanding after IPO	Purpose of the loan
1.	Indian Bank - Working Capital Facilities	757.18	757.18	-	Working Capital
2.	Assurvast Capital Advisors LLP	1715.90	1715.90	-	Business Requirement
3.	Tech Worldwide Support Private Limited	177.98	177.98	-	Working Capital

We may repay the above loans, before we obtain proceeds from the Issue, through other means and source of financing, including bridge loan or other financial arrangements, which then will be repaid from the proceeds of the Issue.

## **2. Funding of Working Capital**

We fund the majority of our working capital requirements in the ordinary course of our business from our internal accruals, net worth, financing from various banks and financial institutions, unsecured loans and capital raising through issue of Equity Shares. As on June 30, 2017 the amount outstanding on our Company's fund based working capital facilities was Rs. 757.18 lakhs as per restated financial statements. As on March 31, 2017, our sanctioned working capital facilities comprising fund based limit of Rs. 800.00 lakhs. For further details, please refer to the chapter titled "Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on page 158 of this Red Herring Prospectus.

Our Company's existing working capital requirement and funding on the basis of Restated standalone Financial Information as of March 31, 2016 and March 31, 2017:

### **Basis of estimation of working capital requirement**

Amount (Rs in Lakhs)

Particulars	Fiscal 2016	Fiscal 2017
<b>Current Assets</b>		
Trade receivables	1726.03	1,990.78
Cash and Bank Balances	54.85	72.87
Short-term loans & advances	55.26	25.48
Other Current Assets	26.13	109.48
<b>Total (A)</b>	<b>1862.27</b>	<b>2198.60</b>

<b>Current Liabilities</b>		
Trade Payables	113.93	259.84
Other Current Liabilities	700.42	141.99
Short term Provision	419.15	367.45
<b>Total (B)</b>	<b>1,233.50</b>	<b>769.28</b>
<b>Total Working Capital (A)-(B)</b>	<b>628.77</b>	<b>1429.32</b>
<b>Existing Funding Pattern</b>		
Working Capital facilities from Banks	-	625.06
Unsecured Loan from Directors and other Body Corporates/Internal accruals/ Net Worth	628.77	804.26

On the basis of our existing working capital requirements and the projected working capital requirements, our Board pursuant to the resolution dated October 11, 2017 has approved the business plan for the Fiscals 2018, 2019 and 2020. The projected working capital requirement for Fiscal 2018 is stated below:

*Amount (Rs. in Lakhs)*

<b>Particulars</b>	<b>Fiscal 2018</b>
<b>Current Assets</b>	
Trade Receivables	2400.00
Cash and Bank Balance	82.00
Short term loans & advances	191.00
Other current assets	102.00
<b>Total (A)</b>	<b>2775.00</b>
<b>Current Liabilities</b>	
Trade Payables	226.00
Other Current Liabilities	500.00
Short term Provision	300.00
<b>Total (B)</b>	<b>1026.00</b>
<b>Total Working Capital (A)-(B)</b>	<b>1748.00</b>
<b>IPO Proceeds</b>	<b>1000.00</b>
<b>Bank Loan</b>	-
<b>Internal Accrual/Unsecured Loan</b>	<b>748.00</b>

#### Assumption for working capital requirements

Assumptions for Holding Levels\*

*(In months)*

<b>Particulars</b>	<b>Holding Level for Fiscal 2016</b>	<b>Holding Level for Fiscal 2017</b>	<b>Holding Level for Fiscal 2018 (Estimated)</b>
<b>Current Assets</b>			
Trade Receivables	2.46	2.64	2.50
<b>Current Liabilities</b>			

Particulars	Holding Level for Fiscal 2016	Holding Level for Fiscal 2017	Holding Level for Fiscal 2018 (Estimated)
Trade Payables	0.18	0.40	0.28

### *Justification for “Holding Period” levels*

The justifications for the holding levels mentioned in the table above are provided below:

Assets- Current Assets	
Trade receivables	We have assumed Trade Receivable level of 2.50 months in 2017-18 against 2.64 of months in 2016-17 which is slightly lower than previous year level as we are expecting earlier payments from our customers.
Liabilities– Current Liabilities	
Trade Payables	Our creditors based on restated financial statements were 0.18 months and 0.40 months for fiscal 2016 and fiscal 2017 respectively. Going forward we expect to prune our creditors days by infusing funds towards working capital from the net issue proceeds.

Our Company proposes to utilize Rs.1000 lakhs of the Net Proceeds in Fiscal 2018 towards our working capital requirements.

### **3. General Corporate Purpose**

The Net Proceeds will be first utilized towards the Objects as mentioned as mentioned above. The balance is proposed to be utilized for general corporate purposes, subject to such utilization not exceeding 25% of the Net Proceeds, in compliance with the SEBI ICDR Regulations. Our Company intends to deploy the balance Net Proceeds, if any, for general corporate purposes, subject to above mentioned limit, as may be approved by our management, including but not restricted to, the following:

- ❖ strategic initiatives
- ❖ brand building and strengthening of marketing activities; and
- ❖ On-going general corporate exigencies or any other purposes as approved by the Board subject to compliance with the necessary regulatory provisions.

The quantum of utilization 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 Purposes and the business requirements of our Company, from time to time. We, in accordance with the policies of our Board, will have flexibility in utilizing the Net Proceeds for general corporate purposes, as mentioned above.

### **ISSUE RELATED EXPENSES**

The expenses for this Issue include issue management fees, underwriting fees, registrar fees, legal advisor fees, printing and distribution expenses, advertisement expenses, depository charges and listing fees to the Stock Exchange, among others. The total expenses for this Issue are estimated not to exceed Rs. [●] Lakhs.

Expenses	Expenses (Rs. in Lakhs)*	Expenses (% of total Issue expenses)	Expenses (% of Gross Issue Proceeds)
Payment to Merchant Banker including expenses towards printing, advertising, and payment to other intermediaries such as Registrars, Bankers etc.	[●]	[●]	[●]

Expenses	Expenses (Rs. in Lakhs)*	Expenses (% of total Issue expenses)	Expenses (% of Gross Issue Proceeds)
Regulatory fees	[•]	[•]	[•]
Marketing and Other Expenses	[•]	[•]	[•]
<b>Total estimated Issue expenses</b>	[•]	[•]	[•]

*\*As on date of the Red Herring Prospectus, our Company has incurred Rs. 24.79 Lakhs towards Issue Expenses out of internal accruals.*

*\*\*SCSBs will be entitled to a processing fee of Rs. 10/- per Application Form for processing of the Application Forms procured by other Application Collecting Intermediary and submitted to them on successful allotment.*

*Selling commission payable to Registered broker, SCSBs, RTAs, CDPs on the portion directly procured from Retail Individual Applicants and Non Institutional Applicants, would be 0.50% on the Allotment Amount on the Applications wherein shares are allotted.*

*The commissions and processing fees shall be payable within 30 working days post the date of receipt of final invoices of the respective intermediaries.*

*#Amount Allotted is the product of the number of Equity Shares Allotted and the Issue Price.*

## **BRIDGE FINANCING**

We have not entered into any bridge finance arrangements that will be repaid from the Net Issue Proceeds. However, we may draw down such amounts, as may be required, from an overdraft arrangement / cash credit facility with our lenders, to finance project requirements until the completion of the Issue. Any amount that is drawn down from the overdraft arrangement / cash credit facility during this period to finance project requirements will be repaid from the Net Proceeds of the Issue.

## **INTERIM USE OF FUNDS**

Pending utilization of the Issue Proceeds for the Objects of the Issue described above, our Company shall deposit the funds only in Scheduled Commercial Banks included in the Second Schedule of Reserve Bank of India Act, 1934.

In accordance with Section 27 of the Companies Act, 2013, our Company confirms that, pending utilisation of the proceeds of the Issue as described above, it shall not use the funds from the Issue Proceeds for any investment in equity and/or real estate products and/or equity linked and/or real estate linked products.

## **MONITORING UTILIZATION OF FUNDS**

As the size of the Issue does not exceed Rs 10,000 lakhs in terms of Regulation 16 of the SEBI Regulations, our Company is not required to appoint a monitoring agency for the purposes of this Issue. Our Board and Audit Committee shall monitor the utilization of the Net Proceeds.

Pursuant to Regulation 32 of the Listing Regulations, our Company shall on a half yearly basis disclose to the Audit Committee the uses and application of the Issue Proceeds. Until such time as any part of the Issue Proceeds remains unutilized, our Company will disclose the utilization of the Issue Proceeds under separate heads in our Company's balance sheet(s) clearly specifying the amount of and purpose for which Issue Proceeds have been utilized so far, and details of amounts out of the Issue Proceeds that have not been utilized so far, also indicating interim investments, if any, of such unutilized Issue Proceeds. In the event that our Company is unable to utilize the entire amount that we have currently



estimated for use out of the Issue Proceeds in a Fiscal Year, we will utilize such unutilized amount in the next financial year. Further, in accordance with Regulation 32(1) (a) of the Listing Regulations our Company shall furnish to the Stock Exchanges on a half yearly basis, a statement indicating material deviations, if any, in the utilization of the Issue Proceeds for the objects stated in this Red Herring Prospectus.

#### **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**

Part of the proceeds of the Issue Proceeds will be paid by us to the Promoters and Promoter Group in the normal course of business and in compliance with the applicable law. Except that no part of the issue proceeds will be paid by us to the Promoters and Promoter , the Directors, Associates, Key Management Personnel or Group Companies except in the normal course of business and in compliance with the applicable law.

## BASIS FOR ISSUE PRICE

The Issue Price will be determined by our Company in consultation with the Book Running Lead Manager, on the basis of assessment of market demand for the Equity Shares issued through the Book Building Process and on the basis of quantitative and qualitative factors as described below. The face value of the Equity Shares is Rs. 10 each and the Issue Price is [•] times the face value at the lower end of the Price Band and [●] times the face value at the higher end of the Price Band. Investors should also refer to the sections “*Our Business*”, “*Risk Factors*” and “*Financial Statements*” on pages 110, 24 and 157, respectively, 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:

- Agreements with renowned brands
- Proficient management team
- Range of services offered
- History of client retention
- Customize IT infrastructure and sophisticated management information systems

For further details, refer to heading “*Our Competitive Strengths*” under chapter titled “*Our Business*” beginning on page 110 of this Red Herring Prospectus.

### QUANTITATIVE FACTORS

The information presented below relating to the Company is based on the restated standalone financial statements of the Company for Financial Year 2017, 2016, 2015 prepared in accordance with Indian GAAP. Some of the quantitative factors, which form the basis or computing the price, are as follows:

#### 1. Basic and Diluted Earnings per Share (EPS) as per Accounting Standard 20 as adjusted for changes in capital based on standalone restated financials

Year Ended	Basic & Diluted EPS (Rs.)	Weight
March 31, 2015	2.59	1
March 31, 2016	3.49	2
March 31, 2017	4.86	3
Weighted Average		4.03

Our Basic and Diluted Earnings per Share (EPS) for the Period Ended June 30, 2017 base on restated standalone financial statement is Rs.1.25

#### Basic and Diluted Earnings per Share (EPS) as per Accounting Standard 20 as adjusted for changes in capital based on Consolidated restated financials

Year Ended	Basic & Diluted EPS (Rs.)	Weight
March 31, 2015	N.A*	N.A*
March 31, 2016	N.A*	N.A*
March 31, 2017	6.59	N.A*
Weighted Average		N.A*

Our Basic and Diluted Earnings per Share (EPS) for the Period Ended June 30, 2017 base on restated consolidated financial statement is Rs.1.82

\*Since Silicon Softech India Limited became the subsidiary of our company in the financial year 2016-17, consolidated financials statements were prepared only for the financial year ended March 31, 2017, and therefore Basic & Diluted EPS for the year ended March 31, 2016 & for the year ended March 31, 2015 and weighted average EPS based on consolidated basis are not applicable.

**Note:**

The earnings per share has been computed by dividing net profit as restated, attributable to equity shareholders by restated weighted average number of equity shares outstanding during the period / year. Restated weighted average number of equity shares has been computed as per AS20. The face value of each Equity Share is Rs. 10/-. Basic EPS is Net profit attributable to equity shareholders divided by Weighted average number of Equity Shares outstanding during the year / period.

On August 21, 2017 our Company allotted 90,00,000 Equity Shares in the ratio of 1:9. For the purposes of calculating the EPS above, the number of Equity Shares has been adjusted for these changes.

**2. Price to Earnings (P/E) ratio in relation to Issue Price of Rs. [•] per Equity Share of Rs. 10 each fully paid up**

Based on Standalone Restated Financials		
Particulars	P/E at the lower end of Price band (no. of times)	P/E at the higher end of Price band (no. of times)
P/E ratio based on Basic & Diluted EPS for FY 2016-17	[•]	[•]
P/E ratio based on Weighted Average Basic & Diluted EPS	[•]	[•]
Based on Consolidated Restated Financials		
Particulars	P/E at the lower end of Price band (no. of times)	P/E at the higher end of Price band (no. of times)
P/E ratio based on Basic & Diluted EPS for FY 2016-17	[•]	[•]
P/E ratio based on Weighted Average Basic & Diluted EPS	[•]	[•]
<b>Industry</b>		
<b>Highest</b>		<b>25.93</b>
<b>Lowest</b>		<b>14.95</b>
<b>Average</b>		<b>21.31</b>

\*Industry Composite comprises of Allsec Technologies Ltd, Datamatics Global Services Ltd, Firstsource Solutions Ltd.

**3. Return on Net worth (RoNW)**

Return on Net Worth ("RoNW") as per standalone restated financial statements

Year Ended	RoNW (%)	Weight
March 31, 2015	82.24	1
March 31, 2016	53.82	2
March 31, 2017	29.30	3
<b>Weighted average</b>		<b>46.30%</b>

Our Return on Net Worth ("RoNW") for the Period Ended June 30, 2017 base on restated standalone financial statement is 6.99%

Return on Net Worth ("RoNW") as per consolidated restated financial statements

Year Ended	RoNW (%)	Weight
March 31, 2015	N.A*	N.A*
March 31, 2016	N.A*	N.A*
March 31, 2017	35.97	N.A*
<b>Weighted average</b>	N.A*	

\*Since Silicon Softech India Limited became the subsidiary of our company in the financial year 2016-17, consolidated financials statement were prepared only for the financial year ended March 31, 2017,

and therefore RoNW for the year ended March 31, 2016 & for the year ended March 31, 2015 and weighted average RoNW based on consolidated basis are not applicable.

Our Return on Net Worth ("RoNW") for the Period Ended June 30, 2017 base on restated consolidated financial statement is 9.03%

*Note: The RoNW has been computed by dividing net profit after tax as restated, by Net Worth as at the end of the year/period*

**4. Minimum Return on Total Net Worth post Issue needed to maintain Pre-Issue EPS for the year ended March 31, 2017 based on standalone restated financial statements**

**To maintain pre-issue basic EPS**

- a. At the floor price – [•]%
- b. At the cap price – [•]%

**To maintain pre-issue diluted EPS**

- a. At the floor price – [•]%
- b. At the cap price – [•]%

**Minimum Return on Total Net Worth post Issue needed to maintain Pre-Issue EPS for the year ended March 31, 2017 based on consolidated restated financial statements**

**To maintain pre-issue basic EPS**

- c. At the floor price – [•]%
- d. At the cap price – [•]

**To maintain pre-issue diluted EPS**

- c. At the floor price – [•]
- d. At the cap price – [•]

**5. Net Asset Value (NAV)**

NAV per Equity Share	Based on Standalone Restated Financial Statements
Net Asset Value per Equity Share as of March 31, 2017	15.78
Net Asset Value per Equity Share after the Issue-At Floor Price	[•]
Net Asset Value per Equity Share after the Issue-At Cap Price	[•]
Issue Price per equity share	[•]

NAV per Equity Share	Based on Consolidated Restated Financial Statements
Net Asset Value per Equity Share as of March 31, 2017	17.43
Net Asset Value per Equity Share after the Issue-At Floor Price	[•]
Net Asset Value per Equity Share after the Issue-At Cap Price	[•]
Issue Price per equity share	[•]

Net Asset Value per Equity Share has been calculated as net worth divided by number of equity shares at the end of the year

**Comparison with other listed companies**

**Rs. in Lakhs**

Companies	CMP*	EPS (Basic and Diluted )	PE Ratio	RONW %	NAV (Per Share)	Face Value	Total Income (In Lakhs)
One Point One Solutions Limited	[•]	4.86	[•]	29.30	15.78	10.00	9050.60
<b>Peer Groups**</b>							
Allsec Technologies Ltd	507.30	15.78	32.15	16.24%	97.15	10.00	12,038.00
Datamatics Global Services Ltd	102.45	3.70	27.69	4.65%	79.62	5.00	32,454.70
Firstsource Solutions Ltd	39.55	2.79	14.18	9.43%	29.57	10.00	95,485.10

\*CMP for our Company is considered as Issue Price

\*\*Source: [www.bseindia.com](http://www.bseindia.com)

**Notes:**

- Considering the size of business of the Company the peer are not strictly comparable. However same have been included for broad comparison.
- The figures for One Point One Solutions Limited are based on the restated standalone financial results for the year ended March 31, 2017
- The figures for the peer group are based on standalone audited results for the respective year ended March 31, 2017
- Current Market Price (CMP) is the closing prices of respective scripts as on November 06, 2017.
- The Issue Price of Rs. [•]/- per Equity Share will be determined by the Company in consultation with the BRLM and is justified based on the above accounting ratios.

For further details see section titled “*Risk Factors*” beginning on page 24 and the financials of the Company including profitability and return ratios, as set out in the section titled “*Financial Statements*” beginning on page 157 of this Red Herring Prospectus for a more informed view.

## STATEMENT OF POSSIBLE TAX BENEFIT

To,

**The Board of Directors**

**One Point One Solutions Limited**

904, Real Tech Park, Plot no. 39/2,  
Opp. Vashi Railway Station, Sec 30A,  
Vashi, Navi Mumbai- 400 703

Dear Sirs,

Sub: Statement of possible Special tax benefit ('the Statement') available to One Point One Solutions Limited and its shareholders prepared in accordance with the requirements under Schedule VIII Part A Clause (VII) (L) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended (the 'Regulations')

We hereby confirm that the enclosed annexure, prepared by One Point One Solutions Limited ('the Company') states the possible special tax benefits available to the Company and the shareholders of the Company under the Income Tax Act, 1961 ('Act'), ~~the Wealth Tax Act, 1957 and the Gift Tax Act, 1958~~, presently in force in India. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the Act. Hence, the ability of the Company or its shareholders' to derive the tax benefits is dependent upon fulfilling such conditions, which based on the business imperatives, the company may or may not choose to fulfil.

The amendments in Finance Act 2017 have been incorporated to the extent relevant in the enclosed annexure.

The benefits discussed in the enclosed Annexure cover only special tax benefits available to the Company and do not cover any general tax benefits available to the Company. Further, these benefits are not exhaustive and the preparation of the contents stated is the responsibility of the Company's management. We are informed that this statement is only intended to provide general information to the Investors and hence is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences, the changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the issue.

Our views are based on the existing provisions of the Act and its interpretations, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions. Any such change, which could also be retroactive, could have an effect on the validity of our views stated herein. We assume no obligation to update this statement on any events subsequent to its issue, which may have a material effect on the discussions herein.

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.

The enclosed annexure is intended solely for your information and for inclusion in the Red Herring Prospectus /Red Herring Prospectus/ Prospectus or any other issuerelated material



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 prior written consent.

For **Vinod Kumar Jain & Co,**  
**Chartered Accountants**  
**FRN No.: 111513W**

**Vinod Kumar Jain**  
**Proprietor, M. No: 036373**

**Place:** Mumbai

**Date:** October 10, 2017

Encl: Annexure

**ANNEXURE TO THE STATEMENT OF POSSIBLE TAX BENEFITS  
AVAILABLE TO ONE POINT ONE SOLUTIONS LIMITED AND ITS  
SHAREHOLDERS**

Outlined below are the possible special tax benefits available to the Company and its shareholders under the Income Tax Act, 1961 ('the Act')

➤ **Special Tax Benefits available to the Company and its Subsidiaries under the Act:**

- There are no special Tax benefits available to the Company & its subsidiaries under the Act.

➤ **Special Tax Benefits available to the shareholders of the Company under the Act:**

- There are no special Tax Benefits available to the shareholders of the Company.

Notes:

The above Statement of Possible Special Tax Benefits sets out the possible tax benefits available to the Company and its shareholders under the current tax laws presently in force in India. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant tax laws.

## SECTION IV- ABOUT THE COMPANY OUR INDUSTRY

*The information in this section is derived from extracts from publicly available information, data and statistics and has been derived from various government publications and industry sources. The information has not been independently verified by us, the BRLM, or any of our or their respective affiliates or advisors. The data may have been re-classified by us for the purposes of presentation. Industry sources and publications generally state that the information contained therein has been obtained from sources generally believed to be reliable, but that their accuracy, completeness and underlying assumptions are not guaranteed and their reliability cannot be assured.*

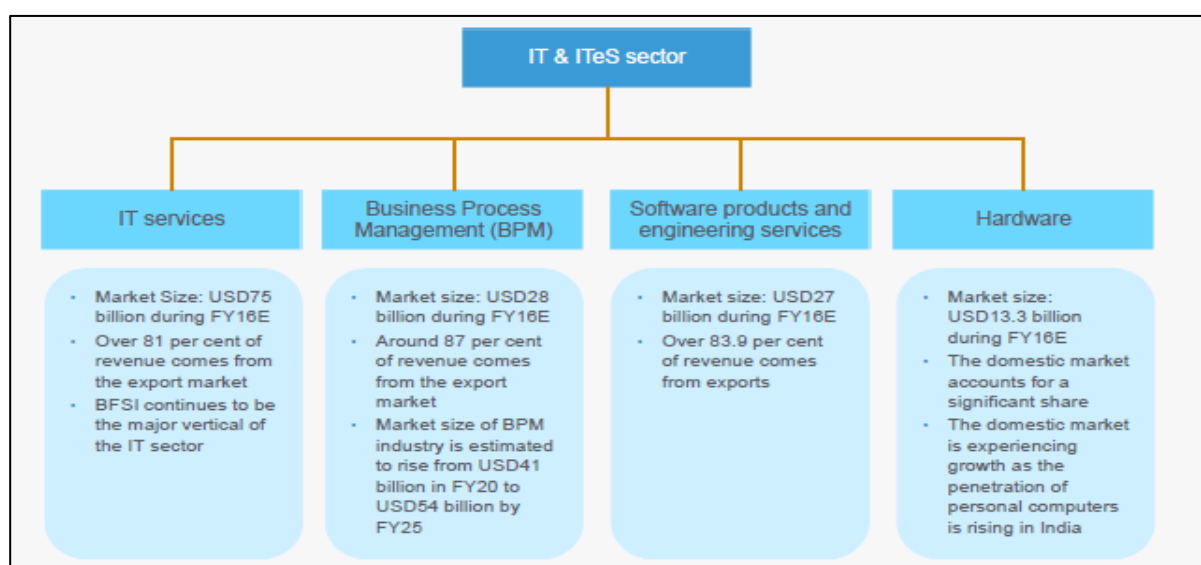
*Industry sources and publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends. Industry sources and publications may also base their information on estimates, projections, forecasts and assumptions that may prove to be incorrect and, accordingly, investment decisions should not be based on such information. You should read the entire Red Herring Prospectus, including the information contained in the sections titled “Risk Factors” and “Financial Statements” and related notes beginning on page 24 and 157 respectively of this Red Herring Prospectus before deciding to invest in our Equity Shares.*

### INTRODUCTION TO BUSINESS PROCESS MANAGEMENT

India is the world's largest sourcing destination, accounting for approximately 55 per cent of the US\$ 146 billion market. The country's cost competitiveness in providing Information Technology (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. India's highly qualified talent pool of technical graduates is one of the largest in the world and is available at a cost saving of 60-70 per cent to source countries. This large pool of qualified skilled workforce has enabled Indian IT companies to help clients to save US\$ 200 billion in the last five years. India's IT industry amounts to 12.3 per cent of the global market, largely due to exports. Export of IT services accounted for 56.12 per cent of total IT exports (including hardware) from India. The Business Process Management (BPM) segment accounted for 23.46 per cent of total IT exports during FY15. The IT-BPM sector is estimated to expand at a CAGR of 9.5 per cent to US\$ 300 billion by 2020. The Government of India has extended tax holidays to the IT sector for software technology parks of India (STPI) and Special Economic Zones (SEZs). Further, the country is providing procedural ease and single window clearance for setting up facilities.

Source: [www.nasscom.in](http://www.nasscom.in)

### SEGMENTS OF INDIAN INFORMATION TECHNOLOGY SECTOR



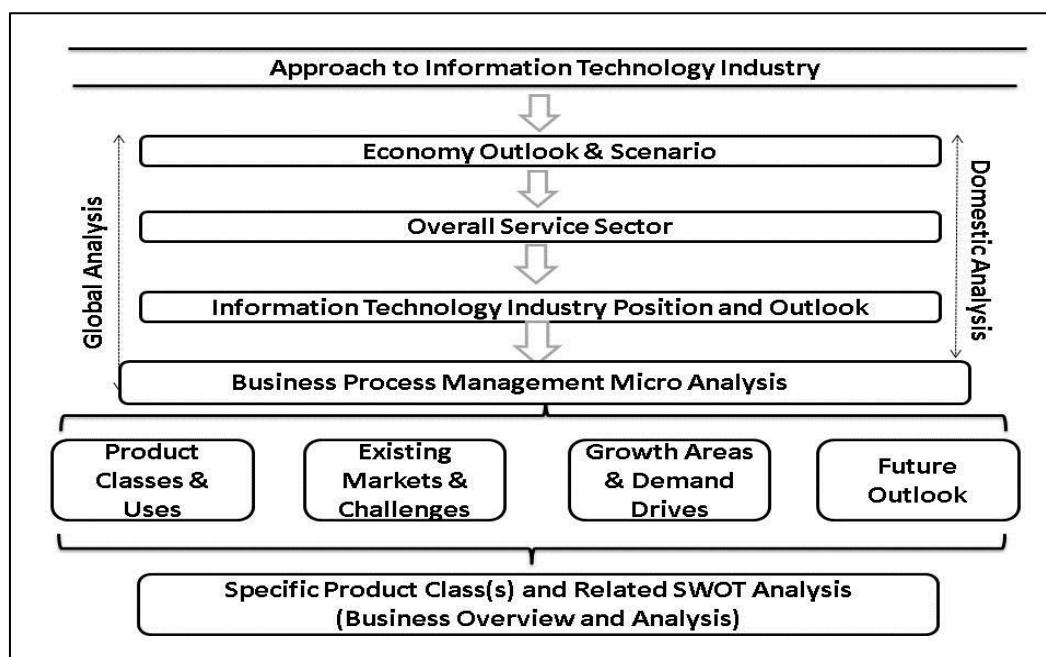
(Sources: Nasscom, TechSci Research - [www.ibef.org](http://www.ibef.org) )

### APPROACH TO BUSINESS PROGRESS MANAGEMENT INDUSTRY ANALYSIS

Analysis of Business Process Management industry needs to be approached at both macro and micro levels, whether for domestic or global markets. Business Process Management industry forms part of Service Sector at a macro level. Hence, broad picture of Service Sector should be at preface while analysing the Business Process Management Industry.

Service sector comprises various industries, which in turn, have numerous sub-classes or products. One such major industry in the overall Service sector is Information Technology industry, which in turn encompasses various components one of them being Business Process Management Industry.

Thus, Business Process Management Industry should be analyzed in the light of Information Technology industry at large. An appropriate view on Information Technology, then, calls for the overall economy outlook, performance and expectations of Service Sector, position and outlook of Business Process Management segment micro analysis.



*(This Approach Note is developed by Pantomath Capital Advisors (P) Ltd (“Pantomath”) and any unauthorized reference or use of this Note, whether in the context of Business process management industry and Information Technology Industry / or any other industry, may entail legal consequences)*

## GLOBAL ECONOMIC OVERVIEW

For India, three external developments are of significant consequence. In the short run, the change in the outlook for global interest rates as a result of the US elections and the implied change in expectations of US fiscal and monetary policy will impact on India’s capital flows and exchange rates. Markets are factoring in a regime change in advanced countries, especially US macroeconomic policy, with high expectations of fiscal stimulus and unwavering exit from unconventional monetary policies. The end of the 20-year bond rally and end to the corset of deflation and deflationary expectations are within sight. Second, the medium-term political outlook for globalisation and in particular for the world’s “political carrying capacity for globalisation” may have changed in the wake of recent developments. In the short run a strong dollar and declining competitiveness might exacerbate the lure of protectionist policies. These follow on on-going trends—documented widely—about stagnant or declining trade at the global level. This changed outlook will affect India’s export and growth prospects.

Third, developments in the US, especially the rise of the dollar, will have implications for China’s currency and currency policy. If China is able to successfully re-balance its economy, the spill over effects on India and the rest of the world will be positive. On, the other hand, further declines in the Yuan, even if dollar-induced, could interact with underlying vulnerabilities to create disruptions in China that could have negative spill overs for India. For China, there are at least two difficult balancing acts with respect to the currency. Domestically, a declining currency (and credit expansion) props up

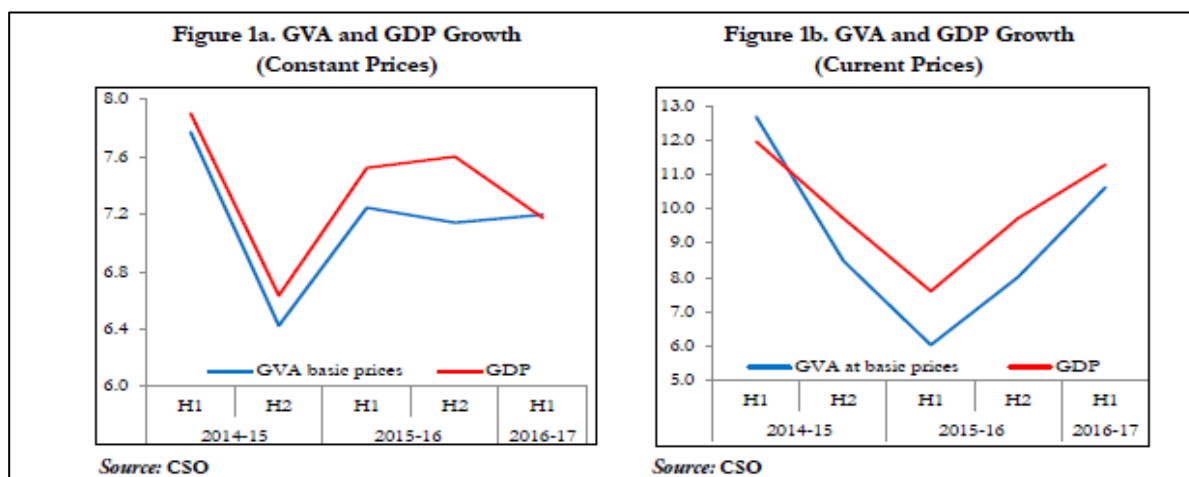
the economy in the short run but delay rebalancing while also adding to the medium term challenges. Internationally, allowing the currency to weaken in response to capital flight risks creating trade frictions but imposing capital controls discourages FDI and undermines China's ambitions to establish the Yuan as a reserve currency. China with its underlying vulnerabilities remains the country to watch for its potential to unsettle the global economy.

(Source: Economic Survey 2016-17 [www.indiabudget.nic.in](http://www.indiabudget.nic.in))

## REVIEW OF MAJOR DEVELOPMENTS IN INDIAN ECONOMY

The Indian economy has continued to consolidate the gains achieved in restoring macroeconomic stability. Real GDP growth in the first half of the year was 7.2 percent, on the weaker side of the 7.0-7.75 per cent projection in the Economic Survey 2015-16 and somewhat lower than the 7.6 percent rate recorded in the second half of 2015-16 (Figure 1a). The main problem was fixed investment, which declined sharply as stressed balance sheets in the corporate sector continued to take a toll on firms' spending plans. On the positive side, the economy was buoyed by government consumption, as the 7th Pay Commission salary recommendations were implemented, and by the long-awaited start of an export recovery as demand in advanced countries began to accelerate. Nominal GDP growth recovered to respectable levels, reversing the sharp and worrisome dip that had occurred in the first half of 2015-16 (Figure 1b).

The major highlights of the sectoral growth outcome of the first half of 2016-17 were: (i) moderation in industrial and nongovernment service sectors; (ii) the modest pick-up in agricultural growth on the back of improved monsoon; and (iii) strong growth in public administration and defence services—dampeners on and catalysts to growth almost balancing each other and producing a real Gross Value Addition (GVA) growth (7.2 percent), quite similar to the one (7.1 per cent) in H2 2015-16 (Figure 1b).



Inflation this year has been characterized by two distinctive features. The Consumer Price Index (CPI)-New Series inflation, which averaged 4.9 per cent during April-December 2016, has displayed a downward trend since July when it became apparent that kharif agricultural production in general, and pulses in particular would be bountiful. The decline in pulses prices has contributed substantially to the decline in CPI inflation which reached 3.4 percent at end-December. The second distinctive feature has been the reversal of WPI inflation, from a trough of (-)5.1 percent in August 2015 to 3.4 percent at end-December 2016, on the back of rising international oil prices. The wedge between CPI and WPI inflation, which had serious implications for the measurement of GDP discussed in MYEA (Box 3, Chapter 1, MYEA 2015-16), has narrowed considerably. Core inflation has, however, been more stable, hovering around 4.5 percent to 5 percent for the year so far. The outlook for the year as a whole is for CPI inflation to be below the RBI's target of 5 percent, a trend likely to be assisted by demonetisation.

### External Sector

Similarly, the external position appears robust having successfully weathered the sizeable redemption of Foreign Currency Non-Resident (FCNR) deposits in late 2016, and the volatility associated with the US election and demonetisation. The current account deficit has declined to reach about 0.3 percent of GDP

in the first half of FY2017. Foreign exchange reserves are at comfortable levels, having risen from around US\$350 billion at end-January 2016 to US\$ 360 billion at end-December 2016 and are well above standard norms for reserve adequacy. In part, surging net FDI inflows, which grew from 1.7 percent of GDP in FY2016 to 3.2 percent of GDP in the second quarter of FY2017, helped the balance-of-payments

The trade deficit declined by 23.5 per cent in April-December 2016 over corresponding period of previous year. During the first half of the fiscal year, the main factor was the contraction in imports, which was far steeper than the fall in exports. But during October- December, both exports and imports started a long-awaited recovery, growing at an average rate of more than 5 per cent. The improvement in exports appears to be linked to improvements in the world economy, led by better growth in the US and Germany. On the import side, the advantage on account of benign international oil prices has receded and is likely to exercise upward pressure on the import bill in the short to medium term. Meanwhile, the net services surplus declined in the first half, as software service exports slowed and financial service exports declined. Net private remittances declined by \$4.5 bn in the first half of 2016-17 compared to the same period of 2015-16, weighed down by the lagged effects of the oil price decline, which affected inflows from the Gulf region.

### **Fiscal Position**

Trends in the fiscal sector in the first half have been unexceptional and the central government is committed to achieving its fiscal deficit target of 3.5 percent of GDP this year. Excise duties and services taxes have benefitted from the additional revenue measures introduced last year. The most notable feature has been the over-performance (even relative to budget estimates) of excise duties in turn based on buoyant petroleum consumption: real consumption of petroleum products (petrol) increased by 11.2 percent during April-December 2016 compared to same period in the previous year. Indirect taxes, especially petroleum excises, have held up even after demonetisation in part due to the exemption of petroleum products from its scope. More broadly, tax collections have held up to a greater extent than expected possibly because of payment of dues in demonetised notes was permitted. Non-tax revenues have been challenged owing to shortfall in spectrum and disinvestment receipts but also to forecast optimism; the stress in public sector enterprises has also reduced dividend payments.

State government finances are under stress. The consolidated deficit of the states has increased steadily in recent years, rising from 2.5 percent of GDP in 2014-15 to 3.6 percent of GDP in 2015-16, in part because of the UDAY scheme. The budgeted numbers suggest there will be an improvement this year. However, markets are anticipating some slippage, on account of the expected growth slowdown, reduced revenues from stamp duties, and implementation of their own Pay Commissions. For these reasons, the spread on state bonds over government securities jumped to 75 basis points in the January 2017 auction from 45 basis points in October 2016. For the general government as a whole, there is an improvement in the fiscal deficit with and without UDAY scheme.

(Source: Economic Survey 2016-17 [www.indiabudget.nic.in](http://www.indiabudget.nic.in))

### **OUTLOOK FOR 2016-17**

This year's outlook must be evaluated in the wake of the November 8 action to demonetize the high denomination notes. But it is first important to understand the analytics of the demonetisation shock in the short run. Demonetisation affects the economy through three different channels. It is potentially: 1) an aggregate demand shock because it reduces the supply of money and affects private wealth, especially of those holding unaccounted money; 2) an aggregate supply shock to the extent that economic activity relies on cash as an input (for example, agricultural production might be affected since sowing requires the use of labour traditionally paid in cash); and 3) an uncertainty shock because economic agents face imponderables related to the magnitude and duration of the cash shortage and the policy responses (perhaps causing consumers to defer or reduce discretionary consumption and firms to scale back investments).

Demonetisation is also very unusual in its monetary consequences. It has reduced sharply, the supply of one type of money— cash—while increasing almost to the same extent another type of money— demand deposits. This is because the demonetized cash was required to be deposited in the banking



system. In the third quarter of FY2017 (when demonetisation was introduced), cash declined by 9.4 percent, demand deposits increased by 43 percent, and growth in the sum of the two by 11.3 percent.

The price counterparts of this unusual aspect of demonetisation are the surge in the price of cash (inferred largely through queues and restrictions), on the one hand; and the decline in interest rates on the lending rate (based on the marginal cost of funds) by 90 basis points since November 9; on deposits (by about 25 basis points); and on g-secs on the other (by about 32 basis points).

There is yet another dimension of demonetisation that must be kept in mind. By definition, all these quantity and price impacts will self-correct by amounts that will depend on the pace at which the economy is remonetized and policy restrictions eased. As this occurs, consumers will run down their bank deposits and increase their cash holdings. Of course, it is possible, even likely that the self-correction will not be complete because in the new equilibrium, aggregate cash holdings (as a share of banking deposits and GDP) are likely to be lower than before.

Anecdotal and other survey data abound on the impact of demonetisation. But we are interested in a macro-assessment and hence focus on five broad indicators: Agricultural (Rabi) sowing; Indirect tax revenue, as a broad gauge of production and sales; Auto sales, as a measure of discretionary consumer spending and two-wheelers, as the best indicator of both rural and less affluent demand; Real credit growth; and Real estate prices. Contrary to early fears, as of January 15, 2017 aggregate sowing of the two major rabi crops—wheat and pulses (gram)—exceeded last year's planting by 7.1 percent and 10.7 percent, respectively. Favourable weather and moisture conditions presage an increase in production. To what extent these favourable factors will be attenuated will depend on whether farmers' access to inputs—fertilizer, credit, and labour—was affected by the cash shortage.

To estimate a demonetisation effect, one needs to start with the counterfactual. Our best estimate of growth in the absence of demonetisation is 11¼ percent in nominal terms (slightly higher than last year's Survey forecast because of the faster rebound in WPI inflation, but lower than the CSO's advance estimate of 11.9 percent) and 7 percent in real terms (in line with both projections).

Finally, demonetisation will afford an interesting natural experiment on the substitutability between cash and other forms of money. Demonetisation has driven a sharp and dramatic wedge in the supply of these two: if cash and other forms are substitutable, the impact will be relatively muted; if, on the other hand, cash is not substitutable the impact will be greater.

(Source: Economic Survey 2016-17 [www.indiabudget.nic.in](http://www.indiabudget.nic.in))

## **OUTLOOK FOR 2017-18**

Turning to the outlook for 2017-18, we need to examine each of the components of aggregate demand: exports, consumption, private investment and government.

As discussed earlier, India's exports appear to be recovering, based on an uptick in global economic activity. This is expected to continue in the aftermath of the US elections and expectations of a fiscal stimulus. The IMF's January update of its World Economic Outlook forecast is projecting an increase in global growth from 3.1 percent in 2016 to 3.4 percent in 2017, with a corresponding increase in growth for advanced economies from 1.6 percent to 1.9 percent. Given the high elasticity of Indian real export growth to global GDP, exports could contribute to higher growth next year, by as much as 1 percentage point.

The outlook for private consumption is less clear. International oil prices are expected to be about 10-15 percent higher in 2017 compared to 2016, which would create a drag of about 0.5 percentage points. On the other hand, consumption is expected to receive a boost from two sources: catch-up after the demonetization-induced reduction in the last two quarters of 2016-17; and cheaper borrowing costs, which are likely to be lower in 2017 than 2016 by as much as 75 to 100 basis points. As a result, spending on housing and consumer durables and semi-durables could rise smartly. It is too early to predict prospects for the monsoon in 2017 and hence agricultural production. But the higher is agricultural growth this year, the less likely that there would be an extra boost to GDP growth next year.

Since no clear progress is yet visible in tackling the twin balance sheet problem, private investment is unlikely to recover significantly from the levels of FY2017. Some of this weakness could be offset through higher public investment, but that would depend on the stance of fiscal policy next year, which has to balance the short-term requirements of an economy recovering from demonetization against the medium-term necessity of adhering to fiscal discipline—and the need to be seen as doing so. Putting these factors together, we expect real GDP growth to be in the 6¾ to 7½ percent range in FY2018. Even under this forecast, India would remain the fastest growing major economy in the world.

There are three main downside risks to the forecast. First, the extent to which the effects of demonetization could linger into next year, especially if uncertainty remains on the policy response. Currency shortages also affect supplies of certain agricultural products, especially milk (where procurement has been low), sugar (where cane availability and drought in the southern states will restrict production), and potatoes and onions (where sowings have been low). Vigilance is essential to prevent other agricultural products becoming in 2017-18 what pulses were in 2015-16.

Second, geopolitics could take oil prices up further than forecast. The ability of shale oil production to respond quickly should contain the risks of a sharp increase, but even if prices rose merely to \$60-65/barrel the Indian economy would nonetheless be affected by way of reduced consumption; less room for public investment; and lower corporate margins, further denting private investment. The scope for monetary easing might also narrow, if higher oil prices stoked inflationary pressure.

Third, there are risks from the possible eruption of trade tensions amongst the major countries, triggered by geo-politics or currency movements. This could reduce global growth and trigger capital flight from emerging markets. The one significant upside possibility is a strong rebound in global demand and hence in India's exports. There are some nascent signs of that in the last two quarters. A strong export recovery would have broader spill over effects to investment.

### **Fiscal outlook**

The fiscal outlook for the central government for next year will be marked by three factors. First, the increase in the tax to GDP ratio of about 0.5 percentage points in each of the last two years, owing to the oil windfall will disappear. In fact, excise-related taxes will decline by about 0.1 percentage point of GDP, a swing of about 0.6 percentage points relative to FY2017.

Second, there will be a fiscal windfall both from the high denomination notes that are not returned to the RBI and from higher tax collections as a result of increased disclosure under the Pradhan Mantra Garib Kalyan Yojana (PMGKY). Both of these are likely to be one-off in nature, and in both cases the magnitudes are uncertain.

A third factor will be the implementation of the GST. It appears that the GST will probably be implemented later in the fiscal year. The transition to the GST is so complicated from an administrative and technology perspective that revenue collection will take some time to reach full potential. Combined with the government's commitment to compensating the states for any shortfall in their own GST collections (relative to a baseline of 14 percent increase), the outlook must be cautious with respect to revenue collections. The fiscal gains from implementing the GST and demonetisation, while almost certain to occur, will probably take time to be fully realized. In addition, muted non-tax revenues and allowances granted under the 7th Pay Commission could add to pressures on the deficit.

### **The macroeconomic policy stance for 2017-18**

An economy recovering from demonetisation will need policy support. On the assumption that the equilibrium cash-GDP ratio will be lower than before November 8, the banking system will benefit from a higher level of deposits. Thus, market interest rates—deposits, lending, and yields on g-secs—should be lower in 2017-18 than 2016-17. This will provide a boost to the economy (provided, of course, liquidity is no longer a binding constraint). A corollary is that policy rates can be lower not necessarily to lead and nudge market rates but to validate them. Of course, any sharp uptick in oil prices and those of agricultural products, would limit the scope for monetary easing.

Fiscal policy is another potential source of policy support. This year the arguments may be slightly different from those of last year in two respects. Unlike last year, there is more cyclical weakness on

account of demonetisation. Moreover, the government has acquired more credibility because of posting steady and consistent improvements in the fiscal situation for three consecutive years, the central government fiscal deficit declining from 4.5 percent of GDP in 2013-14 to 4.1 percent, 3.9 percent, and 3.5 percent in the following three years. But fiscal policy needs to balance the cyclical imperatives with medium term issues relating to prudence and credibility.

One key question will be the use of the fiscal windfall (comprising the unreturned cash and additional receipts under the PMGKY) which is still uncertain. Since the windfall to the public sector is both one off and a wealth gain not an income gain, it should be deployed to strengthening the government's balance sheet rather than being used for government consumption, especially in the form of programs that create permanent entitlements. In this light, the best use of the windfall would be to create a public sector asset reconstruction company so that the twin balance sheet problem can be addressed, facilitating credit and investment revival; or toward the compensation fund for the GST that would allow the rates to be lowered and simplified; or toward debt reduction. The windfall should not influence decisions about the conduct of fiscal policy going forward.

Perhaps the most important reforms to boost growth will be structural. In addition to those spelt out in Section 1—strategic disinvestment, tax reform, subsidy rationalization—it is imperative to address directly the twin balance sheet problem. The problem is large, persistent and difficult, will not correct itself even if growth picks up and interest rates decline, and current attempts have proved grossly inadequate. It may be time to consider something like a public sector asset reconstruction company.

Another area of reform relates to labour. Given the difficulty of reforming labor laws per se, the thrust could be to move towards affording greater choice to workers which would foster competition amongst service providers. Choices would relate to: whether they want to make their own contribution to the Employees' Provident Fund Organisation (EPFO); whether the employers' contribution should go to the EPFO or the National Pension Scheme; and whether to contribute to the Employee State Insurance (ESI) or an alternative medical insurance program. At the same time, there could be a gradual move to ensure that at least compliance with the central labour laws is made paperless, presence less, and cashless. One radical idea to consider is the provision of a universal basic income. But another more modest proposal worth embracing is procedural: a standstill on new government programs, a commitment to assess every new program only if it can be shown to demonstrably address the limitations of an existing one that is similar to the proposed one; and a commitment to evaluate and phase down existing programs that are not serving their purpose.

(Source: Economic Survey 2016-17 [www.indiabudget.nic.in](http://www.indiabudget.nic.in))

## **SERVICE INDUSTRY: INDIAN OVERVIEW**

### **Introduction**

The services sector is not only the dominant sector in India's GDP, but has also attracted significant foreign investment flows, contributed significantly to exports as well as provided large-scale employment. India's services sector covers a wide variety of activities such as trade, hotel and restaurants, transport, storage and communication, financing, insurance, real estate, business services, community, social and personal services, and services associated with construction.

### **Market Size**

The services sector is the key driver of India's economic growth. The Nikkei India Services Purchasing Managers' Index (PMI) rose to 52.2 in May 2017. The sector contributed around 66.1 per cent of its Gross Value Added growth in 2015-16, thereby becoming an important net foreign exchange earner and the most attractive sector for FDI (Foreign Direct Investment) inflows.

The Central Statistics Office's (CSO) provisional estimates of Gross Value Added (GVA) in FY 2016-17 (PE) indicate that the service sector grew 7.74 per cent year-on-year to Rs 21.43 trillion (US\$ 332.74 billion)

According to a report called ‘The India Opportunity’ by leading research firm Market Research Store, the Indian mobile services market is expected to reach \$37 billion in 2017 and grow by 10.3 per cent year-on-year to reach US\$ 103.9 billion by 2020.

The Indian digital classifieds industry is expected to grow three-fold to reach US\$ 1.2 billion by 2020, driven by growth in horizontal classifieds like online services, real estate and automobiles.#

Out of overall services sector, the sub-sector comprising financial services, real estate and professional services contributed US\$ 305.8 billion or 20.5 per cent to the GDP. The sub-sector of community, social and personal services contributed US\$ 188.2 billion or 12.6 per cent to the GDP.

### **Investments**

The Indian services sector which includes financial, banking, insurance, non-financial/business, outsourcing, research and development, courier and technical test analysis, has attracted FDI equity inflows in the period April 2000-March 2017, amounting to about US\$ 59.47 billion which is about 17.92 per cent of the total foreign inflows, according to the Department of Industrial Policy and Promotion (DIPP).

Some of the developments and major investments by companies in the services sector in the recent past are as follows:

- MPaani Solutions Pvt. Ltd, a consumer and retailer data analytics start-up, has raised US\$ 1.35 million in a pre-series A funding round led by IDG Ventures with the aim of deploying capital for scaling technology and data science functions along with spending on marketing and sales.
- FM Logistic Asia, outlined plans of investing around EUR 50 million (US\$ 56.14 million) in India in the next four years, to contribute to a better efficiency of logistics market in the country.
- Caisse de Dépôt et Placement du Québec (CDPQ), Canada’s second largest pension fund, plans to invest around US\$ 155 million to acquire a minority stake in TVS Logistics Services Limited, a privately held subsidiary of the TVS Group.
- WNS Global Services has made an announcement to acquire Denali Sourcing Services for US\$ 40 million, with the aim of improving its sourcing and procurement capabilities.
- Samsung India has expanded its service network to over 6,000 talukas across 29 states and seven union territories in India, by introducing over 535 service vans equipped with engineers, key components, diesel generator (DG) sets and key equipment, for providing quick response and on-spot resolution.
- Uber Technologies Inc plans to launch UberEATS, its food delivery service to India, with investments made across multiple cities and regions, as per Mr Allen Penn, Head, Asia-Pacific, UberEATS.
- International Finance Corporation (IFC), the investment arm of World Bank, plans to invest around US\$ 10 million Bengaluru-based online freight-booking service provider Zinka Logistics, which will be used to expand Zinka's service offerings and further technology development.
- Reliance Jio Infocomm Ltd. and Uber have announced a strategic partnership, which will enable Uber riders to pay for their rides using JioMoney.
- The domestic and foreign logistic companies are optimistic about prospects in the logistics sector in India, and are actively making investments plans to improve earnings and streamline operations.

### **Government Initiatives**

The Government of India recognises the importance of promoting growth in services sectors and provides several incentives in wide variety of sectors such as health care, tourism, education,

engineering, communications, transportation, information technology, banking, finance, management, among others.

Prime Minister Narendra Modi has stated that India's priority will be to work towards trade facilitation agreement (TFA) for services, which is expected to help in the smooth movement of professionals.

The Government of India has adopted a few initiatives in the recent past. Some of these are as follows:

- Ministry of Civil Aviation, Government of India, launched 'DigiYatra', a digital platform for air travellers that aims to develop a digital ecosystem providing consistent service and a delightful experience at every touch point of the journey.
- Mr Nitin Gadkari, Minister of Road Transport and Highways and Shipping, Government of India, launched INAM-Pro's upgraded version, INAM-Pro +, an online platform to bring together buyers and sellers of construction materials, equipment/machinery and services.
- The Indian service sector is expected to facilitate a knowledge based economy, and the manufacturing sector will be dominated by services as a result of servicification of manufacturing, said Ms Nirmala Sitharaman, Minister of Commerce and Industry, Government of India.
- The Ministry of Electronics and Information Technology has launched a services portal, which aims to provide seamless access to government services related to education, health, electricity, water and local services, justice and law, pensions and benefits, through a single window.

### **Road Ahead**

Services sector growth is governed by both domestic and global factors. The Indian facilities management market is expected to grow at 17 per cent CAGR between 2015 and 2020 and surpass the \$19 billion mark supported by booming real estate, retail, and hospitality sectors. The performance of trade, hotels and restaurants, and transport, storage and communication sectors are expected to improve in FY17. The financing, insurance, real estate, and business services sectors are also expected to continue their good run in FY17.

The implementation of the Goods and Services Tax (GST) would create a common national market and reduce the overall tax burden on goods. It is expected to reduce costs in the long run on account of availability of GST input credit, which will result in the reduction in prices of services.

Exchange Rate Used: INR 1 = US\$ 0.0155 as on June 20, 2017

(*Source: Service Sector in India, India Brand Equity Foundation, [www.ibef.org](http://www.ibef.org)*)

## **Information Technology Industry: Indian Overview**

### **Introduction**

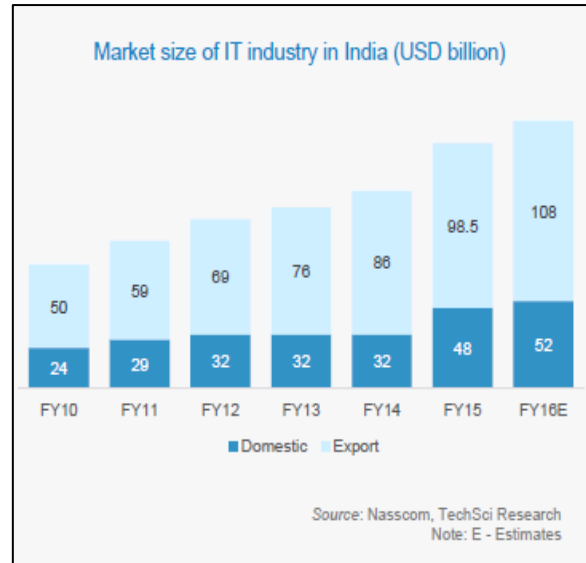
India is the world's largest sourcing destination for the information technology (IT) industry, accounting for approximately 67 per cent of the US\$ 124-130 billion market. The industry employs about 10 million workforces. More importantly, the industry has led the economic transformation of the country and altered the perception of India in the global economy. India's cost competitiveness in providing IT services, which is approximately 3-4 times cheaper than the US, continues to be the mainstay of its Unique Selling Proposition (USP) in the global sourcing market. However, India is also gaining prominence in terms of intellectual capital with several global IT firms setting up their innovation centres in India.

The IT industry has also created significant demand in the Indian education sector, especially for engineering and computer science. The Indian IT and ITeS industry is divided into four major segments – IT services, Business Process Management (BPM), software products and engineering services, and hardware.

### **Market Size**

### India's IT market size growing

- India's technology and BPM sector (including hardware) is likely to generate revenues of US\$ 160 billion during FY16 compared to US\$ 146.5 billion in FY15, implying a growth rate of 9.2 per cent
- The contribution of the IT sector to India's GDP rose to approximately 9.5 per cent in FY15 from 1.2 per cent in FY98
- TCS is the market leader, accounting for about 10.4 per cent of India's total IT & ITeS sector revenue in FY16
- The top five IT firms contribute over 25 per cent to the total industry revenue, indicating the market is fairly competitive



The Indian IT sector is expected to grow at a rate of 12-14 per cent for FY2016-17 in constant currency terms. The sector is also expected to triple its current annual revenue to reach US\$ 350 billion by FY 2025

Employees from 12 Indian start-ups, such as Flipkart, Snapdeal, Makemytrip, Naukri, Ola, and others, have gone on to form 700 start-ups on their own, thus expanding the Indian start-up ecosystem. India ranks third among global start-up ecosystems with more than 4,200 start-ups

Total spending on IT by banking and security firms in India is expected to grow 8.6 per cent year-on-year to US\$ 7.8 billion by 2017.

The public cloud services market in India is slated to grow 35.9 per cent to reach US\$ 1.3 billion according to IT consultancy, Gartner. Increased penetration of internet (including in rural areas) and rapid emergence of e-commerce are the main drivers for continued growth of data centre co-location and hosting market in India. The Indian Healthcare Information Technology (IT) market is valued at US\$ 1 billion currently and is expected to grow 1.5 times by 2020<sup>^^</sup>. India's business to business (B2B) e-commerce market is expected to reach US\$ 700 billion by 2020 whereas the business to consumer (B2C) e-commerce market is expected to reach US\$ 102 billion by 2020

Cross-border online shopping by Indians is expected to increase 85 per cent in 2017, and total online spending is projected to rise 31 per cent to Rs 8.75 lakh crore (US\$ 128 billion) by 2018.

Post the government's announcement of demonetisation of specific currency denominations, digital payment platforms such as Paytm, MobiKwik, Oxigen witnessed a sharp spike in user transactions, app downloads and merchant enquiries, thereby indicating a greater demand towards digital payments by consumers.

India ranks among the top five countries in terms of digitalisation maturity as per Accenture's Platform Readiness Index, and is expected to be among the top countries with the opportunity to grow and scale up digital platforms by 2020.

### Investments/ Developments

Indian IT's core competencies and strengths have attracted significant investments from major countries. The computer software and hardware sector in India attracted cumulative Foreign Direct Investment (FDI) inflows worth US\$ 22.83 billion between April 2000 and December 2016, according to data released by the Department of Industrial Policy and Promotion (DIPP).

Leading Indian IT firms like Infosys, Wipro, TCS and Tech Mahindra, are diversifying their offerings and showcasing leading ideas in blockchain, artificial intelligence to clients using innovation hubs, research and development centres, in order to create differentiated offerings.

Some of the major developments in the Indian IT and ITeS sector are as follows:

- Bengaluru-based fintech company ZestMoney, owned by Camden Town Technologies Pvt. Ltd, has raised US\$ 6.5 million in a series A round of funding led by Naspers-owned PayU; and will invest the funds in technology and product development.
- Google plans to set up its first data centre in India in the city of Mumbai by 2017, to improve its services to local customers wanting to host their applications on the internet, and to compete effectively with the likes of Amazon and Microsoft,
- Sagoon Inc, a social network and e-commerce start-up, has filed mini-initial public offering (IPO) papers with the US Securities and Exchange Commission (SEC), to raise around US\$ 20 million, which will be used to set up a campus in India, expand its team in India, the US and Nepal, and support marketing and branding and other general purposes.
- SAP SE, in partnership with the Associated Chambers of Commerce of India (ASSOCHAM), has rolled out a knowledge sharing resource centre which will serve as a one-stop portal for businesses looking to adopt or migrate to technology that will make them future ready for the biggest taxation reform of goods and services tax (GST).
- Freshdesk, one of first companies from India to offer Software-as-a-Service (SaaS) to global companies, has raised US\$ 55 million in the latest round of funding led by Sequoia Capital India and existing investor Accel Partners, estimating to value the company at US\$ 700 million.
- Warburg Pincus LLC, the US-based private equity firm, plans to invest around US\$ 75 million in series C round of funding to buy a significant stake in Capital Float, an online credit platform.
- Helpshift Inc, which makes customer support software for mobile apps, announced raising US\$ 2 million from Cisco Investments, in addition to working with Cisco to integrate its in-app customer support with Cisco's contact centre solutions.
- Knowlarity Communications Pvt Ltd, a cloud telephony provider, has announced raising US\$ 20 million from multiple investors such as Dubai-based private equity investor Delta Partners, existing investors Sequoia Capital Funds and Mayfield Fund, apart from venture-debt from Blacksoil and Trifecta Capital.
- Flipkart, India's largest e-commerce marketplace, has re-entered the private label business by launching Smart Buy, the first of two new private labels, with a view to boost earnings and fill gaps in its product selection.
- Fitpass, a Delhi-based revolutionary app which offers access to gyms and health clubs membership, has raised US\$ 1 million in seed funding from investors in Mumbai, Delhi, and Bengaluru.
- Apple's supplier and assembler, Taiwan-based Winstron, will set up an iPhone assembly facility in Peenya, Bengaluru's industrial hub, thus making India the third country across the world to have an assembly unit for Apple's iPhone.
- Kratikal Tech Pvt Ltd, a cyber-security start-up, has raised around US\$ 500,000 in seed round of funding led by Mr Amajit Gupta, former director of Microsoft India, which will be used for product development and building training modules.
- International Finance Corporation (IFC) plans to invest US\$ 10 million as equity in Bengaluru-based Zinka Logistics Pvt Ltd, which provides a technology platform called Blackbuck for long-haul trucking market in India, estimated at US\$ 70 billion.
- Paytm's online marketplace unit raised US\$ 200 million in a funding round led by a US\$ 177 million investment to be made by Alibaba Group Holding Ltd, and balance by SAIF Partners.
- Intel Corporation plans to invest in Digital India related solutions such as India stack, Unique Identification (UID), e-government 2.0 and other government initiatives, and scale up



operations of its data centre group (DCG), as per Mr Prakash Mallya, Director DCG, Asia for Intel Corporation.

- Reliance Industries Ltd (RIL) plans to set up entrepreneurship hubs in key cities and towns, and a Rs 5,000 crore (US\$ 748 million) fund, under the name of Jio Digital India Startup Fund, to invest in technology based startups.
- Gurgaon-based digital wallet start-up MobiKwik, which is owned and operated by One MobiKwik Systems Private Limited, has raised US\$ 40 million from Nasdaq-listed firm Net1, a South African payments technology company.
- Orange Business Services, the business services arm of Orange Group, has launched a state data centre for Himachal Pradesh government, which will be the first data centre in India to be designed using 'green' data centre concepts that minimise power requirements and increase power utilisation efficiency.
- PurpleTalk Inc, a US based mobile solutions company, has invested US\$ 1 million in Nukkad Shops, a Hyderabad based uber-local commerce platform that helps neighbourhood retail stores take their businesses online through a mobile app.
- KartRocket, a Delhi based e-commerce enabler has completed its US\$ 8 million funding round by raising US\$ 2 million from a Japanese investor, which will be used to enhance Kraftly, a mobile-first online-to-offline marketplace targeting small sellers, individuals and home-based entrepreneurs in India in product categories such as apparel and accessories.
- Xpressbees, an e-commerce logistics firm operated by Busybees Logistics Solutions Private Limited, has raised US\$ 12.5 million in a Series A funding, led by its existing investors SAIF Partners, IDG Ventures, Vertex Ventures and Valiant Capital, which will be used to strengthen technology initiatives and processes of the firm.
- Housejoy, an online home services provider, has raised Rs 150 crore (US\$ 22 million) in a Series B round of funding led by Amazon, and which also includes new investors such as Vertex Ventures, Qualcomm and Ru-Net Technology Partners.
- Nasscom Foundation, a non-profit organisation which is a part of Nasscom, has partnered with SAP India to establish 25 National Digital Literacy Mission (NDLM) centres in 12 cities across India, as a part of Government of India's Digital India initiative.

### Countries offering growth potential to IT firms

Country	IT spend	India's penetration	Key segments
Canada	USD63 billion	~1.5 per cent	Enterprise applications, cyber security, healthcare IT
Europe	USD230 billion	<1.5 per cent	IT sourcing, BPM, IS outsourcing, CAD
Japan	USD235 billion	<1 per cent	CRM, ERP, Salesforce automation, SI
Spain	USD26 billion	<1.5 per cent	IT sourcing, SI
Mexico	USD29 billion	~4 per cent	IT sourcing, BPM
Brazil	USD47 billion	~2 per cent	Low level application management, artificial intelligence, R&D
China	USD105 billion	<1 per cent	Software outsourcing, R&D
Australia	USD48 billion	~4 per cent	Procurement outsourcing, infrastructure software & CAD

Source: Nasscom, TechSci Research

(Source: IT& ITeS, India Brand Equity Foundation, [www.ibef.org](http://www.ibef.org) )

### Government Initiatives

In the Union Budget 2017-18, the Government of India announced the following key proposals:

- The Government of India has allocated Rs 10,000 crore (US\$ 1.5 billion) for BharatNet project under which it aims to provide high speed broadband to more than 150,000 gram panchayats by 2017-18.
- Prime Minister of India, Mr Narendra Modi, has launched the Bharat Interface for Money (BHIM) app, an Aadhaar-based mobile payment application that will allow users to make digital payments without having to use a credit or debit card. The app has already reached the mark of 10 million downloads.

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

- Mr Ravi Shankar Prasad, Union Minister of Law & Justice and Information Technology, has launched a free Doordarshan DTH channel called DigiShala, which will help people understand the use of unified payments interface (UPI), USSD, aadhaar-enabled payments system, electronic wallets, debit and credit cards, thereby promoting various modes of digital payments.
- The Government of India plans to revamp the United Payment Interface (UPI) and Unstructured Supplementary Service Data (USSD), to make it easier for consumers to transact digitally either with or without an Internet connection with the aim of strengthening its push towards making India a digital economy.
- The Telecom Regulatory Authority of India (TRAI) will soon release consultation papers ahead of framing regulations and standards for the rollout of fifth-generation (5G) networks and Internet of Things (IoT) in India.
- The Government of Gujarat has signed 89 MoUs worth Rs 16,000 crore (US\$ 2.3 billion) in the IT sector, during Vibrant Gujarat Global Summit-2017.
- The Government of Telangana has signed an agreement with network solutions giant Cisco Systems Incorporation, to cooperate on a host of technology initiatives, including Smart Cities, Internet of Things, cybersecurity, education digitisation of monuments.

- The Railway Ministry plans to give a digital push to the India Railways by introducing bar-coded tickets, Global Positioning System (GPS) based information systems inside coaches, integration of all facilities dealing with ticketing issues, Wi-Fi facilities at the stations, super-fast long-route train service for unreserved passengers among other developments, which will help to increase the passenger traffic.
- The Pune Smart City Development Corporation (PSCDCL) has signed a memorandum of understanding (MOU) with the European Business and Technology Centre (EBTC), which will allow it to gain access to real-time knowledge of technologies, solutions and best practices from Europe.
- The Human Resource Development (HRD) Ministry has entered into a partnership with private companies, including Tata Motors Ltd, Tata Consultancy Services Ltd and real-estate firm Hubtown Ltd, to open three Indian Institutes of Information Technology (IIITs), through public-private partnership (PPP), at Nagpur, Ranchi and Pune.
- Government of India is planning to develop five incubation centres for IoT start-ups, as a part of Prime Minister Mr Narendra Modi's Digital India and Startup India campaign, with at least two centres to be set up in rural areas to develop solutions for smart agriculture.
- The Government of India has launched the Digital India program to provide several government services to the people using IT and to integrate the government departments and the people of India. The adoption of key technologies across sectors spurred by the 'Digital India Initiative' could help boost India's Gross Domestic Product (GDP) by US\$ 550 billion to US\$ 1 trillion by 2025@.
- India and the US have agreed to jointly explore opportunities for collaboration on implementing India's ambitious Rs 1.13 trillion (US\$ 16.58 billion) 'Digital India Initiative'. The two sides also agreed to hold the US-India Information and Communication Technology (ICT) Working Group in India later this year.

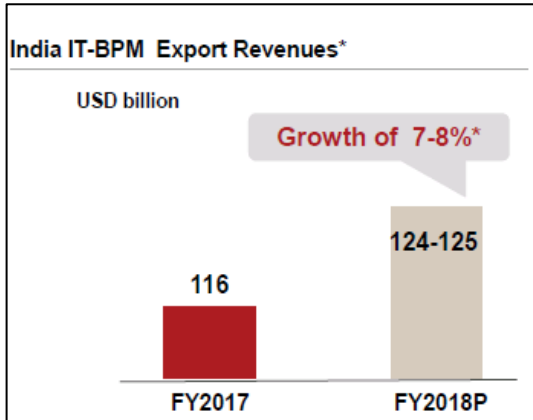
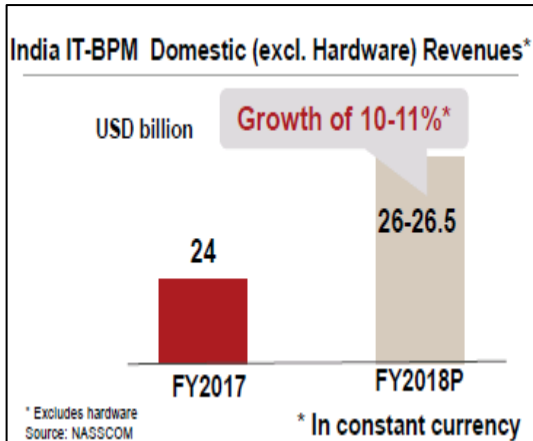
### Road Ahead

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. Social, Mobility, Analytics and Cloud (SMAC) are collectively expected to offer a US\$ 1 trillion opportunity. Cloud represents the largest opportunity under SMAC, increasing at a CAGR of approximately 30 per cent to around US\$ 650-700 billion by 2020. The social media is the second most lucrative segment for IT firms, offering a US\$ 250 billion market opportunity by 2020. The Indian e-commerce segment is US\$ 12 billion in size and is witnessing strong growth and thereby offers another attractive avenue for IT companies to develop products and services to cater to the high growth consumer segment.

Exchange Rate Used: INR 1 = US\$ 0.015 as on February 9, 2017

(Source: IT & ITes Industry in India, India Brand Equity Foundation, [www.ibef.org](http://www.ibef.org))

### Business Process Management Industry Outlook



#### • FY 18 – key trends

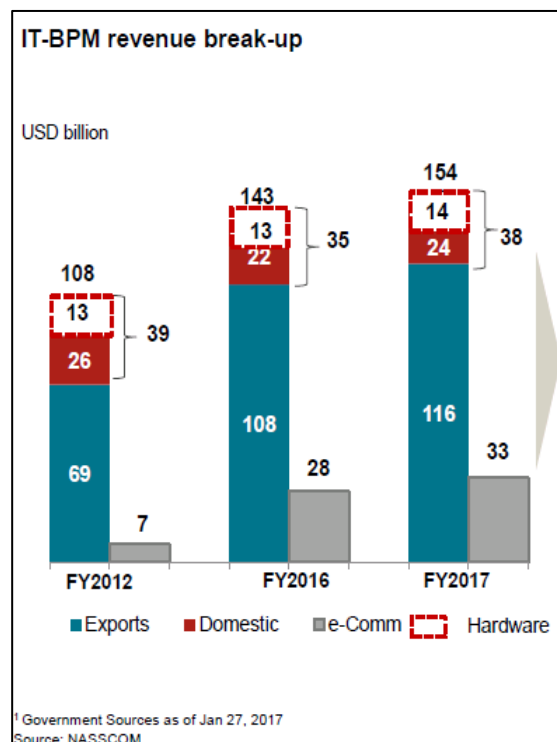
- Financial services revival with Fed increasing rates
- Higher growth in Digital
- Legacy business improvement
- Increased automation based projects driving deals
- India market growth driven by enterprise digital adoption

#### • The Skills Imperative

- Net hirer adding 1.3 - 1.5 lakh jobs
- Decoupling of revenue and headcount growth - non linear growth
- Technology skills demand in other sectors to grow at a higher rate
- Focus on reskilling and academic partnerships

Source: [www.nasscom.in](http://www.nasscom.in)

### IT – BPM revenue break- up



- **USD 11 billion** incremental revenue added in FY 2017. Consistent performance - added over **USD 60 billion** in last 5 years

- **Exports** – Largest export sector for the country; **exports doubled over last 6 years**. Expanding base – In FY 2017, grew 7.6% vis-à-vis India's merchandise exports (3.1%) & invisibles (2.1%)

#### • Domestic market:










- **Fastest growing** tech market in APAC; Grew over **11% (in INR)** in 2016-17

#### • Significant **Impact** on the Economy

- Export revenue equivalent to **20% of forex reserves<sup>1</sup>**
- **FDI share** of the sector **>7%** of total FDI inflows

Source: [www.nasscom.in](http://www.nasscom.in)

## Domestic IT-BPM: Push towards \$ 1 trillion digital economy

<p><b>Enterprises driving the Digital Agenda<sup>1</sup></b></p> <p><b>BFSI, Healthcare – leading investors</b></p> <ul style="list-style-type: none"> <li>• 2/3rd of private banks &amp; ~20-30% of public banks to adopt digital technologies in 2-5 years</li> <li>➤ As per Gartner's 2016 CIO Survey, 20% of Indian firms opting for <b>CDO roles</b> compared to 9% globally</li> </ul>	<p><b>Digital Economy as a growth enabler</b></p> <div>  <p><sup>2</sup> Mobile banking transactions' volume: <b>Increase by 40X</b> in last 3 years</p> </div> <div>  <p><sup>1</sup> <b>eComm: \$33 bn (FY2017);</b> YoY growth of 19%</p> </div> <div>  <p><sup>2</sup> Digital transactions: • <b>USD ~9 billion nos. (FY2017)</b> • <b>CAGR 50% (FY2014-17)</b></p> </div>
<p><b>Progressive Policies</b></p> <div>  <p><b>Smart cities<sup>1</sup></b></p> <ul style="list-style-type: none"> <li>• 100 nos. by 2020</li> <li>• INR 2 billion/city/year</li> </ul> </div> <div>  <p><b>#startupindia<sup>3</sup></b></p> <ul style="list-style-type: none"> <li>• 4,750+ nos.</li> <li>• ~USD 4 bn funding</li> </ul> </div> <div>  <p><b>Digital India</b> Power To Empower</p> <ul style="list-style-type: none"> <li>• Vision to be a trillion Dollar Digital economy by 2022 (Government data)</li> </ul> </div>	<p><b>Growing Internet Economy key to success</b></p> <div>  <p><sup>4</sup> <b>432 mn</b> Internet subscribers; 2<sup>nd</sup> largest after China</p> </div> <div>  <p><sup>5</sup> <b>300+ mn</b> smartphone users; <b>800+ mn</b> by 2020</p> </div> <div>  <p><sup>1</sup> <b>&gt;6 bn</b> Google Play downloads (2016) India surpassed the US</p> </div>

Source: [www.nasscom.in](http://www.nasscom.in)

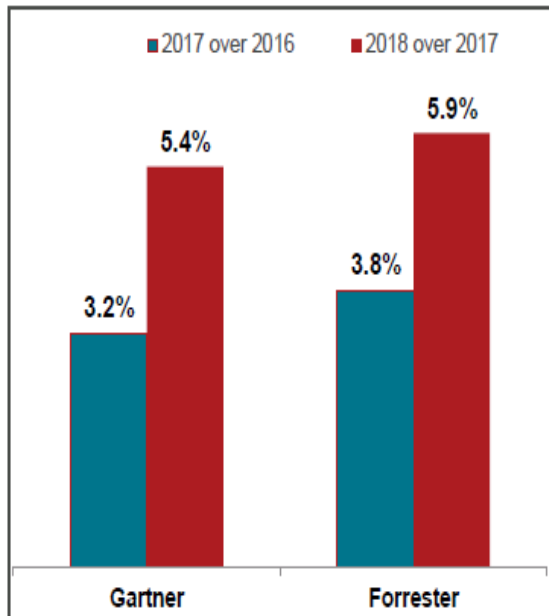
## Reskilling: The Industry Imperative

- **New talent addition around emerging job roles:** Subject matter experts and hybrid professionals (domain + tech + soft skills)
- **New job roles:** Cybersecurity, mobile app development, new user interfaces, social media, data scientists, platform engineering
- **New skills:** Big data analytics, cloud & cybersecurity services, IoT, service delivery automation, robotics, AI/machine learning/NLP, etc
- **Subject matter experts:** Graphic designers, humanities, sociology, security, finance, payments

Source: [www.nasscom.in](http://www.nasscom.in)

## Global IT-BPM OUTLOOK

### Worldwide IT (software and services) growth



- **Cautious tech investments** in 2017
  - Rhetoric on local first policies
  - Exponential Technology changes – leading to longer decision making processes
  - Smaller projects to determine ROI
  - Do more with less in traditional services
- **Growth areas:** SaaS applications, cloud platforms, BI, cognitive, embedded analytics
- **India:** Fastest growing due to firms modernizing their operations
- **2018 outlook:** Optimistic as enterprise customers scale digital projects

(Source: *IT–BPM Industry in India: Sustaining Growth and Investing for the Future*, The National Association of Software and Services Companies (NASSCOM), [www.nasscom.in](http://www.nasscom.in))

## 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 should read the chapter titled “Forward-Looking Statements” beginning on page 23 of this Red Herring 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 ended 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 Red Herring Prospectus, including the information contained in the sections titled “Risk Factors” and “Financial Information” beginning on pages 24 and 157, respectively.*

### OVERVIEW

Our Company ‘One Point One Solutions Limited’ was incorporated in 2008 is an ISO/IEC 27001: 2013 and ISO 9001: 2008 certified by LL-C (Certification) Czech Republic s.r.o, is provider of Business Process Management Services. Our Company provide services in various industries namely, Telecommunication, BFSI, Travel, Manufacturing, E-commerce etc. Our tailor made solutions offers customized engagement models to facilitate the ease of doing their business.

Engaged in providing Business Process Management Services Company, offering services for Enrichment & Process Management Service, Skill Development, Training Program. The company is mainly engaged in outsourcing services which includes Inbound and Outbound Call, Back Office/Transaction Processing, Data Management services and Business Analytics. Our tailor made solutions offers customized engagement models to facilitate the ease of doing their business.

Our Company has entered into agreements with various companies across various industries such as Bharti Airtel Limited, Videocon d2h Limited, Baroda Pioneer Asset Management Company Limited, Dish Infra Services Pvt Ltd, LIC Mutual Fund Asset Management Limited, Shop CJ Network India Private Limited, Wonderchef Home Appliances Private Limited. Our service ranges from Data management and Business Analytics, Integrated Telephony Management, Customer Relationship Management, Sales Management, Document Management, Payment Gateway Management, Order Booking Management and IVR Solutions Management.

We provide services to all our client’s customers in 13 languages namely, English, Hindi, Kashmiri, Punjabi, Marathi, Gujarati, Assamese, Bengali, Oriya, Tamil, Telugu, Malayalam and Kanada from our delivery centers at Mumbai, Gurgaon, Indore and Bangalore. We have a dedicated team of professionals comprising of experienced personnel in the every Industry.

Our Individual promoter and Managing Director, Akshay Chhabra is the guiding force behind the strategic decisions of our Company. His 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.

From FY 2013-14 to FY 2016-17, as per our Restated Standalone Financial Statements, i) our total revenue has shown growth from Rs. 3.74 lakhs to Rs. 9,050.36 lakhs, iii) our profit after tax has shown growth from Rs. 0.50 lakhs to a profit of Rs. 462.39 Lakhs.

### OUR COMPETITIVE STRENGTHS



### **1. Agreements with renowned brands**

Engaged in the service of providing Business Process Management Solutions, our Company has partnered with a number of renowned brands such as Bharti Airtel Limited, Videocon d2h Limited, Baroda Pioneer Asset Management Company Limited, Dish Infra Services Pvt Ltd, LIC Mutual Fund Asset Management Limited, Shop CJ Network India Private Limited, Wonderchef Home Appliances Private Limited.

### **2. Proficient management team**

We have a dedicated team of professionals comprising of experienced personnel in the field of management and telecommunication allowing us to operate in 13 different languages. Our Company also holds training programme for our employees to improve the skills of the employees and as per the standards prescribed by our partner clients. We believe that the success of our organization lies in the efforts of our human resources. The vision, prudence and dynamism of our management enable us to discover and capitalize on new opportunities and accordingly give us a competitive footing in our industry.

### **3. Range of services offered**

We have developed a comprehensive range of service. Our service offerings address the varied and expanding requirements of our clients. Our service ranges from Data management and business intelligence, Integrated Telephony Management, Customer Relationship Management, Sales Management, Document Management, Payment Gateway Management, Order Booking Management and IVR Solution Management. We believe that our comprehensive range of services helps our clients achieve their business objectives and enable us to obtain additional business from existing clients as well as address a larger base of potential new clients.

### **4. Customised IT infrastructure and management information systems**

Our system is customised to address our unique requirements and it gives us competitive edge in the market. It is a scalable system with capability to handle voluminous transaction loads in terms of orders, customers and products. It can be configured easily to changing business requirements and provides real time information to operating managers to take timely and accurate decisions.

## **BUSINESS STRATEGY**

### **1. Expanding our geographical reach**

Our Company has 5 delivery centers located between Mumbai, Gurgaon, Indore and Bangalore. Our emphasis on scaling of our operations in other markets shall provide us with attractive opportunities to grow our client base and revenues. Focus on growth is to grow exponentially in size and also value chain. Penetration across business services with existing partner and having multiple points of engagement with our new partners is our key focus. Growth in verticals across industries shall give our Company a wide spectrum of service solutions under one roof.

### **2. Growing our existing client relationships and developing new client relationships**

We believe there are significant opportunities for additional growth within our existing client base. We intend to leverage our domain expertise, understanding of our target industry and close relationship with our clients to expand the scope of current services as well as provide services in new areas and businesses. We will continue to build our management teams working within client organizations, to deepen relationships with our clients and to identify new business opportunities.

We intend to develop new client relationships across various industries, we continuously keep track of products which have good market potential and intend to include them in our portfolio. We believe that this would help us to keep our portfolio balanced and spread our client risk. With no dependence on any single client, our business strategy is to develop new client relationships and add new clients and brands in our existing portfolio. We intend to cater into new clients by way of providing services such as Human Resource Outsourcing and technology solutions. We shall leverage our operational excellence, process automation, process engineering technology and analytics to deliver the desired transformational development to our clients and strengthen our business relationship.

### 3. Invest in people and delivery process

We intend to focus on attracting, retaining and training highly skilled people, with the objective of enhancing their technical and leadership skills and emphasize on innovative recruiting techniques. Our strategy is to further invest in training throughout the tenure of an employee's career. We will take further initiatives to strengthen our vibrant and distinctive culture, which emphasizes on teamwork, meritocracy, openness and commitment to client.

### 4. Growth Plans

We intend to grow on year on year basis and establish our presence across the country. This growth would propel through our growing existing customers along with growth from new customers. Sales cycle in a BPO takes about 3 months average time span to close a large deal of about 150 Full Time Employees (FTE). Along with our organic expansion, we are also looking at inorganic growths to be the largest Indian domestic BPO in the country.

### 5. Business Extension

The other opportunities in the space of outsourcing are K.P.O (Knowledge process outsourcing), Pay roll processing and HRO (Human Resource Operation). We already have customer and intend to expand this vertical, Technical support help desks, HRO, Creative and publishing technology outsourcing. With the changing times, our fast adaptive approach to technology reaching out to number of customers in various forms is the way to create business extensions. We engage our customers on Phone, Email, Chats, Video Chats, App Chats, and provide interface for a faster and quicker resolution to our partners. In the customer life cycle management, we are driving our business strategies to penetrate into Back office operations, Transaction processing, Quality control, Business process Management and I.T services.

### 6. Technical Support

We believe that there is a large area of opportunity in the technical retail space and the market is currently untapped. The Large I.T companies or System integrators are way far more expensive than what we would provide. We can offer I.T solutions but with its base of large customer service and industry knowledge, it serves as an edge to provide solutions on I.T service to its customers and competition. We would like to introduce a retail technical support product and have a captive center within the company supporting the retail technical product. This will help us showcase our capabilities on the Technical support front and open another significant vertical in the domestic space.

We shall extend its technology solutions to other competition creating its enroots into competition and have a large share of the business market. We shall leverage its technology solutions to its competition and there by have a clear understanding and information into competition and be ahead of the market from its offerings.

## SERVICE OFFERINGS

We provide following services in various industries such as Telecommunication, Banking & Financial Services, Insurance, Travel, E-commerce, Manufacturing etc. depending upon the requirements of the clients which is generally agreed between us and the clients under agreements we enter in the ordinary course of business:

BPO Services	Technology Services	Consulting Services
<b>Contact Center</b> <ul style="list-style-type: none"><li>• Customer Service</li><li>• Sales &amp; Lead Generation</li><li>• Collections</li><li>• Application/Transaction Processing</li><li>• Invoice processing</li><li>• SMS &amp; Email management</li><li>• Web Chat Services</li></ul>	<b>Knowledge Management</b> <ul style="list-style-type: none"><li>• Process Mapping and Documentation</li><li>• Designing and implementing Knowledge</li><li>• Storage, access and maintenance</li></ul> <b>Application Development</b> <ul style="list-style-type: none"><li>• Be-Spoke or Custom</li></ul>	<b>Process Consulting</b> <ul style="list-style-type: none"><li>• Process mapping &amp; documentation</li><li>• Capacity modelling</li><li>• Transaction Quality monitoring &amp; improvement</li><li>• Benchmarking</li><li>• Process re-engineering</li></ul>

	Software <ul style="list-style-type: none"> <li>• ERP Implementation and maintenance</li> <li>• Application Consulting</li> </ul>	
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## 1. **BPO SERVICES:**

Our Company being a third party service provider carry out certain operations of our clients in order to manage specific business processes. Following are the key services that head under BPO Services, which we provide to our clients:

- **Contact Center:**
    - a) **Inquiries and Customer Service:** Any call to inquire about a product or service is an Inquiry, which is handled through Customer Service. Customer service helps the customers for any services of the product of services purchased.
    - b) **Sales and Lead Generation:** Sales & Lead generation process helps to reduce the retail sales cycle through the online or telemarketing model. In marketing, Sales & lead generation is the initiation of consumer interest or enquiry into products or services of a business.
    - c) **Collections:** A call made to customers to remind them of their payments before date/on the date and post the date of payment and induce urgency of payment. We offer balance between our client and the end consumer with intelligence system integrated with the technology thereby providing the leading edge of higher revenue collections at lower cost and negligible damage to the brand image.
    - d) **Application/Transaction Processing:** A Transaction Processing System (TPS) is a type of information system that collects, stores, modifies and retrieves the data transactions of an enterprise. At many instances in retail business there is a transaction waiting to be completed. This is executed very methodically. Examples of transaction processing system are: Chequebook request, Insurance applications checking, Pin requests etc.
    - e) **Invoice Processing:** We provide support to clients to manage their vendors for Invoicing and Billing.
    - f) **SMS and Email Management:** Integrated SMS & Email management helps us to reach out to our client's customers at a faster time interval. This helps connecting client's customers through a multichannel strategy.
    - g) **Web Chat Services:** A web chat is a system that allows users to communicate in real time using easily accessible web interfaces. It is a type of Internet online chats distinguished by its simplicity and accessibility to users who do not wish to take the time to install and learn to use specialized chat software.
- ## 2. **TECHNOLOGY SERVICES:** Technology services are professional services designed to facilitate the use of technology by enterprises and end users. Our key services that are offered under technology are mentioned below:
- **Knowledge Management:** It is the process of creating, sharing, using and managing the knowledge and information. It refers to a multidisciplinary approach to achieve organisational objectives by making the best use of knowledge.

- a) **Process Mapping and Documentation:** With continuous change that is being demanded it is essential to have a clear mapped process and documented with all the stakeholders with their consent. This is a core job and need a lot of design work. We understand the nature of the business which play a very important role with the stakeholders to prepare, construct and document a process from start to end using technology as a differentiator.
- b) **Designing and implementing Knowledge Storage:** Every step of a process is mapped with the stakeholders and the flow of work is designed to monitor and measure the effective flow of work. At any time of business if a need arises to change process for efficiency improvement, or new adaption it is most crucial to first know the exact process and the points that would be impacted with the change.
- c) **Access and Maintenance:** We not only design and implement but every design and process flow needs a lot of maintenance and has to be run with proper access controls. These access controls keep the system in check and help run the chain of events in the manner it is designed to work.

- **Application Development**

- a) **Be-spoke or Custom Software Development:** Single point of contact to create the scope of document and help our client's customers to channelize their thoughts for proper and structured software is a key. It is important to set the algorithms appropriately and provide a critical input at junctures to keep it simple is the role of setting up expectations in customer software development. This is in extension to process mapping.
- b) **ERP implementation and maintenance:** There are 6 phases that make up an **ERP implementation** project: Discovery and Planning, Design, Development, Testing, Deployment, and On-going Support. Though this is an iterative process, there will be a tendency for phases to overlap, and for movement back and forth between phases, we have personnel's to help our clients in this.
- c) **Application Consulting:** Application Consulting is a performance management consulting process focused on helping customers create methodical and predictable ways to improve business results and performance, across the organization.

### 3. **CONSULTING SERVICES:**

- **Process Consulting**

- a) **Capacity modeling:** Capacity planning is the process of determining the production capacity needed by an organization to meet changing demands for its products. In the context of capacity planning, design capacity is the maximum amount of work that an organization is capable of completing in a given period. This is done using various scientific tools consider the time and motion requirement along with the demand. This helps our partners build more effective capacity models and understand the impact of costing on over capacity and under capacity.
- b) **Transaction monitoring:** Transaction monitoring, also known as business transaction management is the supervision of critical business applications and services by auditing the individual transactions that flow across the application infrastructure. Voice calls, Emails, Chats, process that also involve application transactions are monitored using operational tools and also by monitoring resources.

- c) **Benchmarking:** Benchmarking is a way of discovering what is the best performance being achieved – whether in a particular company, by a competitor or by an entirely different industry. This information can then be used to identify gaps in an organization's processes in order to achieve a competitive advantage. We have a wide experience across major industries and create benchmarking process for customer service, lead generation and other service verticals.
- d) **Process re-engineering:** Business Process Reengineering involves the radical redesign of core business processes to achieve dramatic improvements in productivity, cycle times and quality. In Business Process Reengineering, we start with a blank sheet of paper and rethink existing processes to deliver more value to the customer.

## COMPETITIONS

Service Industry has always a cut throat competition. To make sure that we stay ahead of the business and make our presence felt, we focus our positioning on Business Transformation through cost optimisation and improve customer experience. Our Solutions to complex problems enables our partners to stay ahead in their competitive market thereby making us their preferred partners. Our Fast adaptive solutions to changing market needs bring in agility to compete with our partners and helps us in staying ahead of our peers.

## APPROACH TO MARKETING & MARKETING SET - UP

Over the years, we have earned our reputation in our industry and we hold a good position over our competitors in our industry. We are often referred to for business through business network and references. Apart from this, there are various sites that we connect to like Tender Tiger where requirements are posted and we bid for them. We have a press-sales team that helps us to connect to market through tele-calling and appointment setting. We are engaging more digital platforms to tap the new generation business and also using the contemporary cold calling strategy. Our business intelligence helps us to look for new opportunities in the market and understand their needs and provide appropriate solutions.

## COLLABORATIONS

As on date of the Red Herring Prospectus, our Company has not entered into any collaboration agreements.

## UTILITIES AND INFRASTRUCTURE FACILITIES

Our registered office is located at Mumbai. Our delivery centers across the country are equipped with the computer systems, servers, relevant software, uninterrupted power supply internet connectivity, security and other facilities, which are required for our business operations to function smoothly.

## EXPORT OBLIGATION

Our Company does not have any export obligation as on the date of Red Herring Prospectus.

## HUMAN RESOURCES

We believe that our employees are key contributors to our business success. We focus on attracting and retaining the best possible talent. Our Company looks for specific skill-sets, interests and background that would be an asset for our business. As on July 31, 2017, we have 3301 employees working for us as details below:

PARTICULARS	NO. OF EMPLOYEES
Accounts & Finance	9
Admin	28
Business Analyst	1
Business Development	1
HR	42

IT	70
MIS	28
Operations	3017
Quality	75
Training	30
<b>Total</b>	<b>3301</b>

#### **CAPACITY AND CAPCITY UTILIZATION**

Our Company is operating into service sector. Hence existing installed capacities and capacities utilization for past three years and next three years are not given.

#### **IMMOVABLE PROPERTIES**

Our Company does not have its owned property. However our Company has entered into various agreements with individual promoter/third parties to obtain the premises for our smooth operations. The details of such leased/ licensed properties are given below:


<b>S r. N o.</b>	<b>Details of the Property</b>	<b>Licensor/Lessor/ Vendor</b>	<b>Owned/ Leased/ License d</b>	<b>Term Lease of</b>	<b>Consideration</b>	<b>Use</b>
1.	904 Real Tech Park Plot No. 39/2 Opp Vashi Railway Station Sector 30/A Vashi Navi Mumbai Thane - 400703	Mr. Sohil Thakkar and Mr. Sameer Thakkar	License d	May 01, 2017 to May 30, 2020	1 <sup>st</sup> Year – Rs. 55,000/- p.m. + 2 <sup>nd</sup> Year – Rs. 57,750/- p.m. + 3 <sup>rd</sup> Year – Rs. 60,638/- p.m.	Regist ered Office
2.	Office premises No. 317, Apollo Tower, M.G. Road, Indore	Mr. Akshay Chhabra and Mr. Darshankumar Pahwa	License d	March 01, 2015 to February 28, 2020	2,40,000/- p.m. plus applicable taxes	Comm ercial Use
3.	C-42, MIDC, Pawane Village, Navi Mumbai 400 705	Mystique Media Private Limited	License d	For a period of 144 months commencing from March 01, 2017	Rs. 71,66,675/- per month excluding Taxes. Also increment of 10% after every 3 years	Comm ercial Use*
4.	31/9, Roopena Agrahera, Hosur Main Road, Bangalore – 560 068	Mr. K. Prasad, Smt. Kavitha Prasad, Smt. K. Asha, Smt. K. Nagarathna, Mr. M. Krishnareddy	Leased	January 01, 2017 to December 31, 2020	Rs. 7,57,677/- per month from January 2017 to June 2017.  Rs. 8,18,293- per month w.e.f. July 2017	Comm ercial Use

5.	Plot No. 17, Industrial Estate, Sector 18, Near Maruti Ltd, Mohahera, The. & Distt. Gurgaon (Haryana)	UV Realtors Private Limited	Leased	August 15, 2015 to July 15, 2020	Rs. 9,39,900/- p.m. + Monthly enhancement of 15% after August 2018.	Commercial Use
6.	Plot No. 339, Udyog Vihar, Phase IV, Gurgaon (Haryana)	Umesh Chandra Gupta HUF, Pramod Kumar Marwah and Sawita Marwah	Leased	October 01, 2017 to August 31, 2022	Rs. 9,98,800/- p.m.	Commercial Use

\*Master Service agreement has been entered between the Company and the Mystique Media Private Limited wherein the Mystique Media Private Limited has the necessary infrastructure, technical expertise to facilitate the Call Center Services.

#### INTELLECTUAL PROPERTIES

We have applied for registration of the following Trademarks with Trademarks Registry, Government of India. The details of trademark applications are as under:

Sr. No.	Trademark	Trademark Type	Classes	Applicant	Application No.	Date of Application	Validity/Renewal	Registration status
1.	1 POINT 1 SOLUTIONS	Word mark	42	One Point One Solutions Private Limited	3626347	September 02, 2017	NA	Formalities Check Fail
2.		Device	42	One Point One Solutions Private Limited	3626911	September 04, 2017	NA	Objected

#### INSURANCE POLICIES

Our Company has insurance coverage which we consider reasonably sufficient to cover all normal risks associated with our operations and which we believe is in accordance with the industry standards.

We have taken Standard Fire and Special Perils insurance policies for a substantial majority of our assets at our delivery centers located at Mumbai, Gurgaon, Indore and Bangalore.

We believe that our insurance coverage is adequate for our business needs and operations. We will continue to review our policies to ensure adequate insurance coverage is maintained.



## **KEY INDUSTRIES REGULATION AND POLICIES**

*Except as otherwise specified in this Red Herring Prospectus, the Companies Act, 1956 / the Companies Act, 2013, We are subject to a number of central and state legislations which regulate substantive and procedural aspects of our business. Additionally, our operations require sanctions from the concerned authorities, under the relevant Central and State legislations and local bye-laws. The following is an overview of some of the important laws, policies and regulations which are pertinent to our business as a player in business of providing business process management service industry. Taxation statutes such as the I.T. Act, and applicable Labour laws, environmental laws, contractual laws, intellectual property laws as the case may be, apply to us as they do to any other Indian company. The statements below are based on the 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. The regulations set out below may not be 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.*

### **APPROVALS**

For the purpose of the business undertaken by our Company, our Company is required to comply with various laws, statutes, rules, regulations, executive orders, etc. that may be applicable from time to time. The details of such approvals have more particularly been described for your reference in the chapter titled “Government and Other Statutory Approvals” beginning on page 179 of this Red Herring Prospectus.

### **APPLICABLE LAWS AND REGULATIONS**

#### **BUSINESS/TRADE RELATED LAWS/REGULATIONS**

##### **The Micro, Small and Medium Enterprises Development Act, 2006**

In order to promote and enhance the competitiveness of Micro, Small and Medium Enterprise (MSME) the act 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 as “micro enterprise”, where the investment in plant and machinery does not exceed twenty-five lakh rupees; “Small enterprise”, where the investment in plant and machinery is more than twenty-five lakh rupees but does not exceed five crore rupees; or a medium enterprise, where the investment in plant and machinery is more than five crore but does not exceed ten crore rupees and in the case of the enterprise engaged in the services, “Micro – enterprise”, where the investment in equipment does not exceed ten lakh rupees, “Small Enterprise” where the investment in equipment is more than ten lakh rupees but does not exceed two crore rupees, or “Medium Enterprise” where the investment in equipment is more than two crore rupees but does not exceed five crore rupees.

##### **Industrial Policy of Relevant State**

##### **The Maharashtra Industrial Policy 2013**

The Maharashtra Industrial Policy 2013 has given a special attention to encourage small scale industries. For financial stability of MSMEs (Micro Small and Medium Enterprises), the state government will provide fiscal incentives and support to less developed areas, such as 75% reimbursement of cost of water and energy admissible. There is 100% stamp duty exemption within investment period for acquiring land and for term loan purposes. Exemption from payment of electricity duty to eligible new units is also available in certain cases. Power tariff of INR 1/- per unit consumed is available for eligible new units located in Gondia, Kinvat, Chandrapur, etc. Financial incentives are available in the form of Industrial Promotion Subsidy (IPS), Interest Subsidy, Electricity duty

exemption, Waiver of Stamp Duty, Power Tariff Subsidy, etc. Up to 70 lacs can be utilized in the various ways. The Industrial Promotion Subsidy, which is receivable in cash as a specific percentage of net VAT and CST is also provided. Existing units can also be benefited under this scheme provided that they make 1) minimum investment in capital assets of 25%; 2) same increase in production capacity; and 3) minimum 10% increase in employment.

### **New Telecom Policy 1999**

The Government of India announced the National Telecom Policy in 1994 which defined important objectives, including availability of telephone on demand, provision of services at reasonable prices, ensuring India's emergence as major manufacturing/ export base of telecom equipment and universal availability of basic telecom services to all villages. The objectives and targets of New Telecom Policy 1999 are i) Access to telecommunications is of utmost importance for achievement of the country's social and economic goals. Availability of affordable and effective communications for the citizens is at the core of the vision and goal of the telecom policy ii) Strive to provide a balance between the provision of universal service to all uncovered areas, including the rural areas, and the provision of high-level services capable of meeting the needs of the country's economy iii) Encourage development of telecommunication facilities in remote, hilly and tribal areas of the country; iv) Create a modern and efficient telecommunications infrastructure taking into account the convergence of IT, media, telecom and consumer electronics and thereby propel India into becoming an IT superpower; v) Convert PCO's, wherever justified, into Public Teleinfo centers having multimedia capability like ISDN services, remote database access, government and community information systems etc. vi) Transform in a time bound manner, the telecommunications sector to a greater competitive environment in both urban and rural areas providing equal opportunities and level playing field for all players vii) Strengthen research and development efforts in the country and provide an impetus to build world-class manufacturing capabilities viii) Achieve efficiency and transparency in spectrum management ix) Protect the defence & security interests of the country x) Enable Indian Telecom Companies to become truly global players. The Cellular Mobile Service Providers (CMSP) shall be permitted to provide mobile telephony services including permission to carry its own long distance traffic within their service area without seeking an additional licence. The Policy also provides for provisions to various service providers like cable service providers, internet telephony, radio paging service providers, public mobile radio trunking service providers, national long distance operator, international long distance services, other service providers, global mobile personal communication services, SATCOM policy, VSAT service provider, electronic commerce.

### **Anti-Trust Laws**

#### **Competition Act, 2002**

An act to prevent practices having adverse effect on competition, to promote and sustain competition in markets, to protect interest of consumer and to ensure freedom of trade in India. The act deals with prohibition of agreements and Anti-competitive agreements. No enterprise or group shall abuse its dominant position in various circumstances as mentioned under the Act.

The prima facie duty of the commission is to eliminate practices having adverse effect on competition, promote and sustain competition, protect interest of consumer and ensure freedom of trade. The commission shall issue notice to show cause to the parties to combination calling upon them to respond within 30 days in case it is of the opinion that there has been an appreciable adverse effect on competition in India. In case a person fails to comply with the directions of the Commission and Director General he shall be punishable with a fine which may exceed to Rs. 1 lakh for each day during such failure subject to maximum of Rupees One Crore.

### **GENERAL CORPORATE COMPLIANCE**

#### **The Companies Act 1956 and The Companies Act, 2013**

The consolidation and amendment in law relating to Companies Act, 1956 made way to enactment of Companies Act, 2013. The Companies act 1956 is still applicable to the extent not repealed and the Companies Act, 2013 is applicable to the extent notified. The act deals with incorporation of companies and the procedure for 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 procedure relating to winding up, voluntary winding up, appointment of liquidator also forms part of the act. The provision of this act shall apply to all the companies incorporated either under this act or under any other previous law. It 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., a One Person Company. The provisions relating to forming and allied procedures of One Person Company are mentioned in the act.

Further, Schedule V (read with sections 196 and 197), Part I lay down conditions to be fulfilled for the appointment of a managing or whole time director or manager. It provides the list of acts under which if a person is prosecuted he cannot be appointed as the director or Managing Director or Manager of the firm. The provisions relating to remuneration of the directors payable by the companies is under Part II of the said schedule.

## **EMPLOYMENT AND LABOUR LAWS**

### **Contract Labour (Regulation and Abolition) Act, 1970**

The Contract Labour (Regulation and Abolition) Act, 1970 (“CLRA”) has been enacted to regulate the employment of contract labour in certain establishments, the regulation of their conditions and terms of service and to provide for its abolition in certain circumstances. The CLRA applies to every establishment in which 20 or more workmen are employed or were employed on any day of the preceding 12 months as contract labour. The CLRA vests the responsibility on the principal employer of an establishment to which the CLRA applies to make an application to the registered officer in the prescribed manner for registration of the establishment. In the absence of registration, a contract labour cannot be employed in the establishment. Likewise, every contractor to whom the CLRA applies is required to obtain a license and not to undertake or execute any work through contract labour except under and in accordance with the license issued. To ensure the welfare and health of the contract labour, the CLRA imposes certain obligations on the contractor in relation to establishment of canteens, rest rooms, drinking water, washing facilities, first aid, other facilities and payment of wages. However, in the event the contractor fails to provide these amenities, the principal employer is under an obligation to provide these facilities within a prescribed time period. Penalties, including both fines and imprisonment, may be levied for contravention of the provisions of the CLRA.

### **Employees’ Provident Funds and Miscellaneous Provisions Act, 1952 (“the EPF Act”) and the Employees Provident Fund Scheme, 1952**

The EPF Act is applicable to an establishment employing more than 20 employees and as notified by the government from time to time. All the establishments under the EPF Act are required to be registered with the appropriate Provident Fund Commissioner. Also, in accordance with the provisions of the EPF Act, the employers are required to contribute to the employees’ provident fund the prescribed percentage of the basic wages, dearness allowances and remaining allowance (if any) payable to the employees. The employee shall also be required to make the equal contribution to the fund. The Central Government under section 5 of the EPF Act (as mentioned above) frames Employees Provident Scheme, 1952.

### **Employees Deposit Linked Insurance Scheme, 1976**

The scheme shall be administered by the Central Board constituted under section 5A of the EPF Act. The provisions relating to recovery of damages for default in payment of contribution with the percentage of damages are laid down under 8A of the act. The employer falling under the scheme shall send to the Commissioner within fifteen days of the close of each month a return in the prescribed form. The register and other records shall be produced by every employer to Commissioner or other officer so authorized shall be produced for inspection from time to time. The amount received as the employer's contribution and also Central Government's contribution to the insurance fund shall be credited to an account called as "Deposit-Linked Insurance Fund Account."

### **The Employees Pension Scheme, 1995**

Family pension in relation to this act means the regular monthly amount payable to a person belonging to the family of the member of the Family Pension Fund in the event of his death during the period of reckonable service. The scheme shall apply to all the employees who become a member of the EPF or PF of the factories provided that the age of the employee should not be more than 59 years in order to be eligible for membership under this act. Every employee who is member of EPF or PF has an option of the joining scheme. The employer shall prepare a Family Pension Fund contribution card in respect of the entire employee who is member of the fund.

### **Employees' State Insurance Act, 1948 (the "ESI Act")**

It is an act to provide for certain benefits to employees in case of sickness, maternity and 'employment injury' and to make provision for certain other matters in relation thereto. It shall apply to all factories (including factories belonging to the Government other than seasonal factories. Provided that nothing contained in this sub-section shall apply to a factory or establishment belonging to or under the control of the Government whose employees are otherwise in receipt of benefits substantially similar or superior to the benefits provided under this Act. This Act requires all the employees of the establishments to which this Act applies to be insured in the manner provided there under. Employer and employees both are required to make contribution to the fund. The return of the contribution made is required to be filed with the Employee State Insurance department.

### **Payment of Bonus Act, 1965**

The Payment of Bonus Act, 1965 imposes statutory liability upon the employers of every establishment in which 20 or more persons are employed on any day during an accounting year covered to pay bonus to their employees. It further provides for payment of minimum and maximum bonus and linking the payment of bonus with the production and productivity.

### **Payment of Gratuity Act, 1972**

The Act shall apply to every factory, mine plantation, port and railway company; to every shop or establishment within the meaning of any law for the time being in force in relation to shops and establishments in a State, in which ten or more persons are employed, or were employed, on any day of the preceding twelve months; such other establishments or class of establishments, in which ten or more employees are employed, on any day of the preceding twelve months, as the Central Government, may by notification, specify in this behalf.. A shop or establishment to which this act has become applicable shall be continued to be governed by this act irrespective of the number of persons falling below ten at any day. The gratuity shall be payable to an employee on termination of his employment after he has rendered continuous service of not less than five years on superannuation or his retirement or resignation or death or disablement due to accident or disease. The five year period shall be relaxed in case of termination of service due to death or disablement.

### **Minimum Wages Act, 1948**

The Minimum Wages Act, 1948 (“MWA”) came into force with an objective to provide for the fixation of a minimum wage payable by the employer to the employee. Under the MWA, every employer is mandated to pay the minimum wages to all employees engaged to do any work skilled, unskilled, manual or clerical (including out-workers) in any employment listed in the schedule to the MWA, in respect of which minimum rates of wages have been fixed or revised under the MWA. Construction of Buildings, Roads, and Runways are scheduled employments. It prescribes penalties for non-compliance by employers for payment of the wages thus fixed.

#### **Maternity Benefit Act, 1961**

The Maternity Benefit Act, 1961 provides for leave and right to payment of maternity benefits to women employees in case of confinement or miscarriage etc. The act is applicable to every establishment which is a factory, mine or plantation including any such establishment belonging to government and to every establishment of equestrian, acrobatic and other performances, to every shop or establishment within the meaning of any law for the time being in force in relation to shops and establishments in a state, in which ten or more persons are employed, or were employed, on any day of the preceding twelve months; provided that the state government may, with the approval of the Central Government, after giving at least two months’ notice shall apply any of the provisions of this act to establishments or class of establishments, industrial, commercial, agricultural or otherwise.

#### **Equal Remuneration Act, 1979**

The Equal Remuneration Act 1979 provides for payment of equal remuneration to men and women workers and for prevention discrimination, on the ground of sex, against Female employees in the matters of employment and for matters connected therewith. The act was enacted with the aim of state to provide Equal Pay and Equal Work as envisaged under Article 39 of the Constitution.

#### **Child Labour Prohibition and Regulation Act, 1986**

The Child Labour Prohibition and Regulation Act 1986 prohibits employment of children below 14 years of age in certain occupations and processes and provides for regulation of employment of children in all other occupations and processes. Employment of Child Labour in our industry is prohibited as per Part B (Processes) of the Schedule.

#### **Trade Union Act, 1926 and Trade Union (Amendment) Act, 2001**

Provisions of the Trade Union Act, 1926 provides that any dispute between employers and workmen or between workmen and workmen, or between employers and employers which is connected with the employment, or non-employment, or the terms of employment or the conditions of labour, of any person shall be treated as trade dispute. For every trade dispute a trade union has to be formed. For the purpose of Trade Union Act, 1926, Trade Union means combination, whether temporary or permanent, formed primarily for the purpose of regulating the relations between workmen and employers or between workmen and workmen, or between employers and employers, or for imposing restrictive condition on the conduct of any trade or business etc.

#### **The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013**

In order to curb the rise in sexual harassment of women at workplace, this act was enacted for prevention and redressal of complaints and for matters connected therewith or incidental thereto. The terms sexual harassment and workplace are both defined in the act. Every employer should also constitute an “Internal Complaints Committee” and every officer and member of the company shall hold office for a period of not exceeding three years from the date of nomination. Any aggrieved woman can make a complaint in writing to the Internal Committee in relation to sexual harassment of female at workplace. Every employer has a duty to provide a safe working environment at workplace which shall include safety from the persons coming into contact at the workplace, organising awareness

programs and workshops, display of rules relating to the sexual harassment at any conspicuous part of the workplace, provide necessary facilities to the internal or local committee for dealing with the complaint, such other procedural requirements to assess the complaints.

### **Industrial Disputes Act, 1947 (“ID Act”) and Industrial Dispute (Central) Rules, 1957**

The ID Act and the Rules made thereunder provide for the investigation and settlement of industrial disputes. The ID Act was enacted to make provision for investigation and settlement of industrial disputes and for other purposes specified therein. Workmen under the ID Act have been provided with several benefits and are protected under various labour legislations, whilst those persons who have been classified as managerial employees and earning salary beyond prescribed amount may not generally be afforded statutory benefits or protection, except in certain cases. Employees may also be subject to the terms of their employment contracts with their employer, which contracts are regulated by the provisions of the Indian Contract Act, 1872. The ID Act also sets out certain requirements in relation to the termination of the services of the workman. The ID Act includes detailed procedure prescribed for resolution of disputes with labour, removal and certain financial obligations up on retrenchment. The Industrial Dispute (Central) Rules, 1957 specify procedural guidelines for lock-outs, closures, lay-offs and retrenchment.

## **TAX RELATED LEGISLATIONS**

### **Service Tax**

Chapter V of the Finance Act, 1994 as amended, provides for the levy of a service tax in respect of ‘taxable services’, as specified in entry 39 defined therein. The service provider of taxable services is required to collect service tax from the recipient of such services and pay such tax to the Government. Every person who is liable to pay this service tax must register himself with the appropriate authorities. According to Rule 6 of the Service Tax Rules, every assessee is required to pay service tax in TR 6 challan by the 5<sup>th</sup> / 6<sup>th</sup> of the month immediately following the month to which it relates. Further, under Rule 7 (1) of Service Tax Rules, the Company is required to file a half yearly return in Form ST 3 by the 25<sup>th</sup> of the month immediately following the half year to which the return relates.

### **Goods and Service Tax (GST)**

Goods and Services Tax (GST) is levied on supply of goods or services or both jointly by the Central and State Governments. It was introduced as The Constitution (One Hundred and First Amendment) Act 2017 and is governed by the GST Council. GST provides for imposition of tax on the supply of goods or services and will be levied by centre on intra-state supply of goods or services and by the States including Union territories with legislature/ Union Territories without legislature respectively. A destination based consumption tax GST would be a dual GST with the centre and states simultaneously levying tax with a common base. The GST law is enforced by various acts viz. Central Goods and Services Act, 2017 (CGST), State Goods and Services Tax Act, 2017 (SGST), Union Territory Goods and Services Tax Act, 2017 (UTGST), Integrated Goods and Services Tax Act, 2017 (IGST) and Goods and Services Tax (Compensation to States) Act, 2017 and various rules made thereunder. It replaces following indirect taxes and duties at the central and state levels:

Central Excise Duty, Duties of Excise (Medicinal and Toilet Preparations), additional duties on excise – goods of special importance, textiles and textile products, commonly known as CVD – special additional duty of customs, service tax, central and state surcharges and cesses relating to supply of goods and services, state VAT, Central Sales Tax, Luxury Tax, Entry Tax (all forms), Entertainment and Amusement Tax (except when levied by local bodies), taxes on advertisements, purchase tax, taxes on lotteries, betting and gambling.

It is applicable on all goods except for alcohol for human consumption and five petroleum products.

Taxpayers with an aggregate turnover of Rs. 20 lakhs would be exempt from tax. The exemption threshold for special category of states like North-East shall be Rs. 10 lakhs. Small taxpayers with an aggregate turnover in preceding financial year upto Rs. 75 lakhs (50 lakhs in case of special category states) may opt for composition levy. Under GST, goods and services are taxed at the following rates, 0%, 5%, 12% and 18%. There is a special rate of 0.25% on rough precious and semi-precious stones and 3% on gold. In addition a cess of 15% or other rates on top of 28% GST applies on few items like aerated drinks, luxury cars and tobacco products.

Export and supplies to SEZ shall be treated as zero-rated supplies. Import of goods and services would be treated as inter-state supplies. Every person liable to take registration under these Acts shall do so within a period of 30 days from the date on which he becomes liable to registration. The Central/State authority shall issue the registration certificate upon receipt of application. The Certificate shall contain fifteen digit registration number known as Goods and Service Tax Identification Number (GSTIN). In case a person has multiple business verticals in multiple location in a state, a separate application will be made for registration of each and every location. The registered assessee are then required to pay GST as per the rules applicable thereon and file the appropriate returns as applicable thereon.

### **Maharashtra State Tax on Profession, Trades, Callings and Employments Act, 1975**

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 tax is charged as per the List II of the Constitution. The professional taxes are classified under various tax slabs in India. The State of Maharashtra, Karnataka, Tamil Nadu and Andhra Pradesh have their own professional tax structure and tax is levied on every person who exercises any profession or calling or is engaged in any trade or holds any appointment, public or private, or is employed in any manner in state is liable to pay the profession tax at the specified rate provided that no tax shall be payable by the person who have attained sixty five year of age and handicapped person with more than 40% disability or parent of a physically disabled or mentally retarded child. The tax payable under the State Acts as mentioned above 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.

### **OTHER LAWS**

#### **Shops and establishments laws in various states**

Under the provisions of local Shops and Establishments laws applicable in various states, establishments are required to be registered. Such laws 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.

### **ENVIRONMENTAL LEGISLATIONS**



### **The Environment Protection Act, 1986 ("Environment Protection Act")**

The purpose of the Environment Protection Act is to act as an "umbrella" legislation designed to provide a frame work for Central government co-ordination of the activities of various central and state authorities established under previous laws. The Environment Protection Act authorizes the central government to protect and improve environmental quality, control and reduce pollution from all sources, and prohibit or restrict the setting and /or operation of any industrial facility on environmental grounds. The Act prohibits persons carrying on business, operation or process from discharging or emitting any environmental pollutant in excess of such standards as may be prescribed. Where the discharge of any environmental pollutant in excess of the prescribed standards occurs or is apprehended to occur due to any accident or other unforeseen act, the person responsible for such discharge and the person in charge of the place at which such discharge occurs or is apprehended to occur is bound to prevent or mitigate the environmental pollution caused as a result of such discharge and should intimate the fact of such occurrence or apprehension of such occurrence; and (b) be bound, if called upon, to render all assistance, to such authorities or agencies as may be prescribed.

### **National Environmental Policy, 2006**

The Policy seeks to extend the coverage, and fill in gaps that still exist, in light of present knowledge and accumulated experience. This policy was prepared through an intensive process of consultation within the Government and inputs from experts. It does not displace, but builds on the earlier policies. It is a statement of India's commitment to making a positive contribution to international efforts. This is a response to our national commitment to a clean environment, mandated in the Constitution in Articles 48 A and 51 A (g), strengthened by judicial interpretation of Article 21. The dominant theme of this policy is that while conservation of environmental resources is necessary to secure livelihoods and well-being of all, the most secure basis for conservation is to ensure that people dependent on particular resources obtain better livelihoods from the fact of conservation, than from degradation of the resource. Following are the objectives of National Environmental Policy:

- Conservation of Critical Environmental Resources
- Intra-generational Equity: Livelihood Security for the Poor
- Inter-generational Equity
- Integration of Environmental Concerns in Economic and Social Development
- Efficiency in Environmental Resource Use
- Environmental Governance
- Enhancement of resources for Environmental Conservation

## **INTELLECTUAL PROPERTY LEGISLATIONS**

In general the Intellectual Property Rights includes but is not limited to the following enactments:

- The Patents Act, 1970
- Indian Copyright Act, 1957
- The Trade Marks Act, 1999

### **Indian Patents Act, 1970**

A patent is an intellectual property right relating to inventions and is the grant of exclusive right, for limited period, provided by the Government to the patentee, in exchange of full disclosure of his invention, for excluding others from making, using, selling, importing the patented product or process producing that product. The term invention means a new product or process involving an inventive step capable of industrial application.

### **The Copyright Act, 1957**

Copyright is a right given by the law to creators of literary, dramatic, musical and artistic works and producers of cinematograph films and sound recordings. In fact, it is a bundle of rights including, inter alia, rights of reproduction, communication to the public, adaptation and translation of the work. There could be slight variations in the composition of the rights depending on the work.

### **Trade Marks Act, 1999**

The Trade Marks Act, 1999 (the “**Trade Marks Act**”) provides for the application and registration of trademarks in India for granting exclusive rights to marks such as a brand, label and heading and obtaining relief in case of infringement for commercial purposes as a trade description. The Trade Marks Act prohibits any registration of deceptively similar trademarks or chemical compounds among others. It also provides for penalties for infringement, falsifying and falsely applying for trademarks.

## **GENERAL LAWS**

Apart from the above list of laws – which is inclusive in nature and not exhaustive - general laws like the Indian Contract Act 1872, Specific Relief Act 1963, Negotiable Instrument Act 1881, The Information Technology Act, 2000, Sale of Goods Act 1930 and Consumer Protection Act 1986 are also applicable to the company.

## **OTHER LAWS:**

### **Foreign Trade (Development and Regulation) Act, 1992**

The Development and Regulation of foreign trade by facilitating imports and exports from and to India. The Import-Export Code number and licence to import or export includes a customs clearance permit and any other permission issued or granted under this act. The Export and Import policy, provision for development and regulation of foreign trade shall be made by the Central Government by publishing an order. The Central Government may also appoint Director General of Foreign Trade (DGFT) for the purpose of Export-Import Policy formulation.

If any person makes any contravention to any law or commits economic offence or imports/exports in a manner prejudicial to the trade relations of India or to the interest of other person engaged in imports or exports then there shall be no Import Export Code number granted by Director-General to such person and if in case granted shall stand cancelled or suspended. Provision of search and seizure of Code of Criminal Procedure, 1973 shall apply to every search and seizure made under this Act. In case of appeals in a case the order made by the appellate authority shall be considered to be final. The powers of all the civil court under Code of Civil Procedure, 1908 shall vest in him.

The EXIM Policy is a set of guidelines and instructions established by the DGFT in matters related to the export and import of goods in India. This policy is regulated under the said act. Director General of Foreign Trade (herein after referred to as DGFT) is the main governing body in matters related to the EXIM Policy. The Act shall provide development and regulation of foreign trade by facilitating imports into, and augmenting exports from India. Trade Policy is prepared and announced by the Central Government (Ministry of Commerce).

### **Foreign Exchange Management Act, 1999**

Foreign investment in India is primarily governed by the provisions of the Foreign Exchange Management Act, 1999 (“FEMA”) and the rules and regulations promulgated there under. The act aims at amending the law relating to foreign exchange with facilitation of external trade and payments for promoting orderly developments and maintenance of foreign exchange market in India. It applies to all branches, offices and agencies outside India owned or controlled by a person resident in India and also

to any contravention there under committed outside India by any person to whom this Act applies. Every exporter of goods is required to a) furnish to the Reserve Bank or to such other authority a declaration in such form and in such manner as may be specified, containing true and correct material particulars, including the amount representing the full export value or, if the full export value of the goods is not ascertainable at the time of export, the value which the exporter, having regard to the prevailing market conditions, expects to receive on the sale of the goods in a market outside India; b) furnish to the Reserve Bank such other information as may be required by the Reserve Bank for the purpose of ensuring the realization of the export proceeds by such exporter. The Reserve Bank may, for the purpose of ensuring that the full export value of the goods or such reduced value of the goods as the Reserve Bank determines, having regard to the prevailing market conditions, is received without any delay, direct any exporter to comply with such requirements as it deems fit. Every exporter of services shall furnish to the Reserve Bank or to such other authorities a declaration in such form and in such manner as may be specified, containing the true and correct material particulars in relation to payment for such services.

### **FEMA Regulations**

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. 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

### **THE FOREIGN DIRECT INVESTMENT**

The Government of India, from time to time, has made policy pronouncements on Foreign Direct Investment ("**FDI**") through press notes and press releases. The Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India ("**DIPP**"), has issued consolidated FDI Policy Circular of 2017 ("**FDI Policy 2017**"), which with effect from August 28, 2017, consolidates and supersedes all previous press notes, press releases and clarifications on FDI Policy issued by the DIPP that were in force. The Government proposes to update the consolidated circular on FDI policy once every year and therefore, FDI Policy 2017 will be valid until the DIPP issues an updated circular.

The Reserve Bank of India ("**RBI**") also issues Master Circular on Foreign Investment in India every year. Presently, FDI in India is being governed by Master Circular on Foreign Investment dated July 01, 2015 as updated from time to time by RBI. In terms of the Master Circular, an Indian company may issue fresh shares to people resident outside India (who is eligible to make investments in India, for which eligibility criteria are as prescribed). Such fresh issue of shares shall be subject to inter-alia, the pricing guidelines prescribed under the Master Circular. The Indian company making such fresh issue of shares would be subject to the reporting requirements, inter-alia with respect to consideration for issue of shares and also subject to making certain filings including filing of Form FC-GPR.

Under the current FDI Policy of 2017, foreign direct investment in micro and small enterprises is subject to sectoral caps, entry routes and other sectoral regulations. At present 100 % foreign direct investment through automatic route is permitted in the sector in which our Company operates. Therefore, applicable foreign investment up to 100% is permitted in our company under automatic route.

## OUR HISTORY AND CERTAIN OTHER CORPORATE MATTERS

### CORPORATE PROFILE AND BRIEF HISTORY

Our Company was originally incorporated as DSA Learning Systems Private Limited at Mumbai, Maharashtra as a Private Limited Company under the provision of Companies Act, 1956 vide Certificate of Incorporation dated May 30, 2008 bearing CIN U74900MH2008PTC182869 issued by the Registrar of Companies, Maharashtra, Mumbai. The name of our Company was changed to One Point One Solutions Private Limited pursuant to a Fresh Certificate of Incorporation consequent upon change of name, dated December 17, 2013, issued by the Registrar of Companies, Maharashtra, Mumbai. Subsequently, pursuant to shareholders resolution passed at Extraordinary General Meeting of our Company held on August 18, 2017, our Company was converted into a Public Limited Company, following which our name was changed to One Point One Solutions Limited and a Fresh Certificate of Incorporation consequent upon conversion of company to Public Limited dated October 09, 2017 was issued by Registrar of Companies, Maharashtra, Mumbai. The Corporate Identification number of our Company is U74900MH2008PLC182869.

Asha R. Saboo, Shantilal L. Salecha, Dinesh Jain were the initial subscribers to the Memorandum of Association of our Company.

Akshay Chhabra and Tech Worldwide Support Private Limited are the promoters of our Company. Initial Subscribers to the Memorandum of Association transferred their entire shareholding to Arjun Bhatia and Akashanand Karnik on January 07, 2014 in the ratio of 66.40% and 33.60% respectively. Further, Akshay Chhabra acquired entire shares from Arjun Bhatia pursuant to invocation of pledge agreement dated July 24, 2015. Subsequently, our Company allotted 5,00,000 equity shares to Tech Worldwide Support Private Limited on March 27, 2017. For further details in this regard, please refer chapter titled “Capital Structure” on page 65 of this Red Herring Prospectus.

Our Company is engaged in the business of providing Business Management Services to clients primarily in the BFSI, E-Commerce, Telecom and Consumer Durables.

For information on our Company’s profile, activities, market, products, etc., market of each segment, standing of our Company in comparison with prominent competitors, with reference to its products, management, managerial competence, market, major suppliers and customers, geographical segment, regulatory approvals, etc. wherever applicable, please refer to the chapters titled “Our Business”, “Our Industry”, “Financial Statements as Restated”, “Management’s Discussion and Analysis of Financial Condition and Results of Operation”, “Government and Other Statutory Approvals” beginning on page 110,93,157,158 and 179 respectively of this Red Herring Prospectus.

### CHANGES IN REGISTERED OFFICE OF OUR COMPANY

Our Company’s Registered Office is currently situated at Office No. 904, 9<sup>th</sup> Floor, Plot No. 39/2 Real Tech Park, Sector 30-A, Vashi Navi Mumbai 400703.

The details of changes in the address of our Registered Office since incorporation are set forth below:

Effective Date	From	To	Reasons
December 31, 2013	343/344, Kusum Nivas, 1st Floor, Near Jalaram Temple, Narayan Joshi Road, Kandivali (West) Mumbai 400067	127, Damji Shamji Udyog Bhavan, Veera Desai Road, Andheri (West), Mumbai 400053	Administrative convenience
August 01, 2015	127, Damji Shamji Udyog Bhavan, Veera Desai Road, Andheri (West), Mumbai 400053,	D/716, 7th Floor, Crystal Plaza, Andheri Link Road, Andheri (West), Mumbai 400053	Administrative convenience
August 18,	D/716, 7th Floor, Crystal	Office No. 904, 9 <sup>th</sup> Floor, Plot	Administrative

2017	Plaza, Andheri Link Road, Andheri (West), Mumbai 400053	No. 39/2 Real Tech Park, Sector 30-A, Opp. Vashi Navi Mumbai 400703	convenience
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#### KEY EVENTS AND MILESTONES IN THE HISTORY OF OUR COMPANY

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

Financial Year	Events
2008	Incorporation of Company
2014	Best Partner Collections, Tata Teleservices
2015	<ul style="list-style-type: none"> <li>• ISO/IEC 27001:2013</li> <li>• ISO 9001:2008</li> </ul>
2017	<ul style="list-style-type: none"> <li>• Winner, Champions Contest, Tata Teleservices</li> <li>• Conversion of Company to Public Limited</li> <li>• Navbharat SME Business Excellence Awards 2017</li> </ul>

#### MAIN OBJECTS

The main object of our Company, as contained in our Memorandum of Association, is as set forth below:

1. To carry on the business of providing outsourcing services for all processes, sub Processes, transactions, activities and all other work performed by business in various industries within India and across the world. This includes those process or sub processes that are enabled by information technology. It also includes data, voice or video collection and processing, call center services including in bound and out bound calling services of all kinds, technical support, managed data center, managed technical center, training center, web support back office, business or financial analysis, scientific analysis, research work and analysis, storage, disaster recovery, accounting, pay roll, inventory management, customer relationship management, enterprises resources planning and to develop software, provide consultancy, software solution and services that are normally offered by the outsourcing business and information technology services providers, the software development houses and application services providers.
2. To carry out complete Information Technology enabled products and services including setting up of back office operations, call centers, data processing centers, BPO (Business Process Outsourcing) centers, KPO (Knowledge Process Outsourcing) centers, e-mail centers, bill paying centers, legal & secretarial service centers, accounting centers including taxation, pay rolls accounting and other transaction and back office operations.
3. To Carry on the business in India or other part of world marketing, services to promote, operate, advertising, display, print, exhibit, the products and to use the all modes / types of method of advertising, to promote the marketing of the products which includes the all types of media as print media, telephone media, web media, door to door, print media, television media, radio media, or any other media or mode of communication which will be available in future.
4. To carry on the business in India or other part of world pertaining to convert, buy, sell, run, export, import of all kinds of information, data for marketing, research, maintain the services relating to all kinds of Information, data for marketing, research, maintain the services relating to all types of products, business process Outsourcing (BPO), the operation of Back-up office, call centers for Marketing Activities.
5. To carry on the business of promoting and marketing and to provide services to promote and market all kind of products of every description and specification Including but not limited to products relating to insurance and assurance business In all its branches of life insurance, general insurance, medical insurance, group Insurance, vehicle insurance, animal life insurance and all kinds of Insurance plans and schemes as may be framed by the Government, body corporate, Institutions and / or any other such competent authorities and to promote and

Institutions and /or any other such competent authorities and to promote and market the products relating to mutual funds, stocks securities, shares and debentures and all kind of Investment plans issued or to be issued by .

**Since incorporation, the following changes have been made to our Memorandum of Association**

<b>Date of Shareholder's Approval</b>	<b>Amendment</b>
November 06, 2013	Part A of Clause III was replaced by current Main object as disclosed above.
November 06, 2013	Name of the Company was changed from DSA Learning Systems Private Limited to One Point One Solutions Private Limited
January 19, 2015	Increase in Authorised Capital from Rs. 10,00,000/- consisting of 1,00,000/- Equity Shares of Rs. 10/- each to Rs. 50,00,000/- consisting of 5,00,000/- Equity Shares of Rs. 10/- each.
March 10, 2017	Increase in Authorised Capital from Rs. 50,00,000/- consisting of 5,00,000/- Equity Shares of Rs. 10/- each to Rs. 1,00,00,000/- consisting of 10,00,000/- Equity Shares of Rs. 10/- each.
August 18, 2017	Increase in Authorised Capital from Rs. 1,00,00,000/- consisting of 10,00,000/- Equity Shares of Rs. 10/- each to Rs. 20,00,00,000/- consisting of 2,00,00,000/- Equity Shares of Rs. 10/- each.
October 09, 2017	Conversion of Company from Private Limited to Public Limited

#### **HOLDING COMPANY OF OUR COMPANY**

Our Company has no holding as on date of filing of this Red Herring Prospectus.

#### **SUBSIDIARY COMPANY OF OUR COMPANY**

As on date of this Red Herring Prospectus, our Company has a subsidiary, namely, Silicon Softech India Limited.

#### **Corporate Information**

Silicon Softech India Limited was originally incorporated as Silicon Business Solutions Private Limited under the Companies Act, 1956 on August 18, 1997. Subsequently, name of our Subsidiary was changed to Silicon Softech India Private Limited on April 12, 2000. Subsequently, pursuant to shareholders resolution passed at Extraordinary General Meeting of our Company held on April 23, 2000, our Subsidiary was converted into a Public Limited Company, following which name was changed to Silicon Softech India Limited and a Fresh Certificate of Incorporation consequent upon conversion of company to Public Limited dated May 22, 2000 was issued by Registrar of Companies, Maharashtra, Mumbai. Its CIN is U72900MH1997PLC110156.

#### **Registered Office**

The Registered office is situated as International InfoTech Park, Tower-7, Vashi Navi Mumbai. Thane-400705.

#### **Main object of the Silicon Softech India Limited**

To carry on the business as importer, exporters, manufacture, developers, and/or otherwise dealer in Computers, spares and parts thereof including hardware, software and also system assembling,, marketing and component manufacturers.

#### **Capital Structure and Shareholding Pattern**

The authorized share capital of the Company is Rs. 10,00,000/- divided into 1,00,000 equity shares of Rs. 10/- each and the paid up capital of Rs. 10,00,000/- divided into 1,00,000 equity shares of Rs. 10/- each. The shareholding pattern of Silicon Softech India Limited as on the date of this Red Herring Prospectus is as mentioned below:

<b>Sr. No.</b>	<b>Name of Shareholder</b>	<b>Number of Shares</b>	<b>Percentage</b>
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1.	One Point One Solutions Limited	99,697	99.70%
2.	Shalini Pritamdasani	100	0.1%
3.	Akshay Chhabra	100	0.1%
4.	Abhijeet Dutta	1	Negligible
5.	Biji Sivaprasad	1	Negligible
6.	Bhavana Dutta	1	Negligible
7.	Neyhaa Chhabra	100	0.1%
	<b>Total</b>	<b>1,00,000</b>	<b>100%</b>

The Board of Directors of Silicon Softech India Limited as on the date of this Red Herring Prospectus is as follows:

<b>Sr. No.</b>	<b>Name of Directors</b>
1.	Shalini Chhabra
2.	Neyhaa Chhabra
3.	Arjun Bhatia

#### **CAPITAL RAISING ACTIVITIES THROUGH EQUITY OR DEBT**

For details regarding our capital raising activities through equity and debt, refer to the section titled “*Capital Structure*” beginning on page 65 of this Red Herring Prospectus.

#### **INJUNCTIONS OR RESTRAINING ORDERS**

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

#### **MERGERS AND ACQUISITIONS IN THE HISTORY OF OUR COMPANY**

Our Company has not merged/ amalgamated itself, nor has acquired any business undertaking since incorporation.

#### **SHAREHOLDERS AGREEMENTS**

Our Company has not entered into any shareholders agreement as on date of filing of this Red Herring Prospectus.

#### **OTHER AGREEMENTS**

Our Company has not entered into any agreements/arrangement except under normal course of business of the Company, as on the date of filing of this Red Herring Prospectus.

#### **STRATEGIC/ FINANCIAL PARTNERS**

Our Company does not have any strategic/financial partner as on the date of filing of this Red Herring Prospectus.

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

There have been no defaults or rescheduling of borrowings with financial institutions or banks as on the date of this Red Herring Prospectus.

#### **CONVERSION OF LOANS INTO EQUITY SHARES**

There have been no incident of conversion of loans availed from financial institutions and banks into Equity Shares as on the date of this Red Herring Prospectus.

#### **CHANGE IN ACTIVITIES OF OUR COMPANY DURING LAST FIVE YEARS**

There have been no changes in the activities of our Company during the last five years which may have had a material effect on the profits and loss account of our Company including discontinuance of lines of business, loss of agencies or markets and similar factors.

#### **STRIKES AND LOCKOUTS**



There have been no strikes or lockouts in our Company since incorporation.

#### **REVALUATION OF ASSETS**

There has been no revaluation of our assets and we have not issued any Equity Shares including bonus shares by capitalizing any revaluation reserves.

#### **TIME AND COST OVERRUNS IN SETTING UP PROJECTS**

As on the date of this Red Herring Prospectus, there have been no time and cost overruns in any of the projects undertaken by our Company.

#### **NUMBER OF SHAREHOLDERS**

Our Company has 9 shareholders as on date of this Red Herring Prospectus. For further details on shareholders please refer to chapter titled “Capital Structure” beginning on page 65 of this Red Herring Prospectus.

## OUR MANAGEMENT

### BOARD OF DIRECTORS

Under our Articles of Association we are required to have not less than 3 directors and not more than 15 directors, subject to the applicable provisions of the Companies Act. We currently have six directors on our Board.

The following table sets forth details regarding our Board of Directors as on the date of Red Herring Prospectus:

Sr. No.	Name/Father's Name, Age Designation, Address, Occupation, Nationality, Term and DIN	Date of Appointment/ Reappointment as Director	Other Directorship
a.	<b>Name:</b> Akshay Chhabra <b>Father's Name:</b> Late Gurcharanlal Chhabra <b>Age:</b> 44 Years <b>Designation:</b> Chairman & Managing Director <b>Address:</b> Flat No. 901, Lake Superior, 9th Floor, Building 3, Phase V, Lake Homes, Off Adi Shankaracharya Marg Pawai Mumbai – 400 076 <b>Occupation:</b> Business <b>Nationality:</b> Indian <b>DIN:</b> 00958197 <b>Term:</b> 5 years w.e.f. September 01, 2017	September 01, 2017	<b>Public Limited Company</b> Nil <b>Private Limited Company</b> Cap Access Advisors Private Limited Tech Worldwide Support Private Limited <b>Limited Liability Partnership</b> Assurvest Capital Advisors LLP
b.	<b>Name:</b> Neyhaa Chhabra <b>Father's Name:</b> Naresh Malhotra <b>Age:</b> 40 Years <b>Designation:</b> Non Executive Director <b>Address:</b> Flat No. 901, Lake Superior, 9th Floor, Building 3, Phase V, Lake Homes, Off Adi Shankaracharya Marg Pawai Mumbai – 400 076 <b>Occupation:</b> Business <b>Nationality:</b> Indian <b>DIN:</b> 02804687 <b>Term:</b> Liable to retire by Rotation	September 04, 2017	<b>Public Limited Company</b> Silicon Softech India Limited <b>Private Limited Company</b> Cap Access Advisors Private Limited <b>Limited Liability Partnership</b> Assurvest Capital Advisors LLP

Sr. No.	Name/Father's Name, Age Designation, Address, Occupation, Nationality, Term and DIN	Date of Appointment/ Reappointment as Director	Other Directorship
c.	<b>Name:</b> Akashanand Karnik <b>Father's Name:</b> Arun Karnik <b>Age:</b> 40 Years <b>Designation:</b> Whole Time Director <b>Address:</b> Row, House No 70, Sector-7, Koperkhairane, Navi Mumbai 400709 <b>Occupation:</b> Professional <b>Nationality:</b> Indian <b>DIN:</b> 07060993 <b>Term:</b> 5 years w.e.f. September 01, 2017 Liable to retire by rotation	September 01, 2017	<b>Public Limited Company</b> Nil <b>Private Limited Company</b> Tech Worldwide Support Private Limited Hypersonic BPO Private Limited <b>Limited Liability Partnership</b> Nil
d.	<b>Name:</b> Arjun Bhatia <b>Father's Name:</b> Sanjeev Bhatia <b>Age:</b> 28 Years <b>Designation:</b> Non Executive Director <b>Address:</b> 201, Priyanka Apartments, 6th Road, JVPD scheme, Juhu, Mumbai 400056 <b>Occupation:</b> Business <b>Nationality:</b> Indian <b>DIN:</b> 07023712 <b>Term:</b> Liable to retire by rotation	Appointed on March 12, 2015  Change in designation from Executive Director to Non Executive Director w.e.f. September 04, 2017	<b>Public Limited Company</b> Silicon Softech India Limited <b>Private Limited Company</b> Tech Worldwide Support Private Limited Hypersonic BPO Private Limited <b>Limited Liability Partnership</b> Nil
e.	<b>Name:</b> Bharat Dighe <b>Father's Name:</b> Shashikumar Dighe <b>Age:</b> 48 Years <b>Designation:</b> Independent Director <b>Address:</b> 404, Building No. 26, Garden view, Behind Shantivan, Oshiwara, Andheri west, Mumbai 400053 <b>Occupation:</b> Profession <b>Nationality:</b> Indian <b>DIN:</b> 00203056 <b>Term:</b> 2 years w.e.f. September 01, 2017 & Not liable to retire by rotation	September 01, 2017	<b>Public Limited Company</b> Nil <b>Private Limited Company</b> Nil <b>Limited Liability Partnership</b> Equicap Venture Advisors LLP

Sr. No.	Name/Father's Name, Age Designation, Address, Occupation, Nationality, Term and DIN	Date of Appointment/ Reappointment as Director	Other Directorship
f.	<b>Name:</b> Chandrasekher Yerramalli <b>Father's Name:</b> Venkatramanmurthy Yerramalli <b>Age:</b> 43 Years <b>Designation:</b> Independent Director <b>Address:</b> C-225, Building No. 23, Shivalik IIT Bombay, Powai, Mumbai 400076 <b>Occupation:</b> Profession <b>Nationality:</b> Indian <b>DIN:</b> 07929673 <b>Term:</b> 2 years w.e.f. September 01, 2017 & Not liable to retire by rotation	September 01, 2017	<b>Public Limited Company</b> Nil <b>Private Limited Company</b> Nil <b>Limited Liability Partnership</b> Nil

#### BRIEF PROFILE OF OUR DIRECTORS

**Akshay Chhabra**, aged 44 years is the Promoter, Chairman and Managing Director of the Company. He holds a degree of B.E. (Electronics Engineering) from the University of Mumbai. He is the guiding force behind the strategic decisions of our Company and has been instrumental in planning and formulating the overall business strategy and developing business relations of our Company.

**Neyhaa Chhabra**, aged 40 years is the Non Executive Director of the Company. She holds degree of Bachelor of Arts from University of Mumbai. She has been associated with the Company since September 04, 2017.

**Akashanand Karnik**, aged 40 years is Whole Time Director of the Company. He holds degree in Bachelor of Engineering from University of Allahabad and Post Graduate Diploma in Business Management from Narsee Monjee Institute of Management Studies. He has an experience in the field of business management for customer centric and process management operations, BPM of various industries vertical namely, BFSI, Telecom, Airlines, E- Commerce and consumer durables.

**Arjun Bhatia**, aged 28 years is the Non - Executive Director of the Company. He is not involved in the day to day operations of the Company.

**Bharat Dighe**, aged 48 years is an Independent Director of the Company. He is a qualified Chartered Accountant from the Institute of Chartered Accountants of India.

**Chandrasekher Yerramalli**, aged 43 is an Independent Director of the Company. He holds degree of Bechelor of Engineering (Civil) from Nagpur University. He also holds degree of Master of Technology from Indian Institute of Technology, Bombay and Doctor of Philosophy (Aerospace Engineering) from the University of Michigan. In the past, he was associated with M/s. Ming Yang Wind Power USA Inc. as Technology Director for Composites and Structures.

#### RELATIONSHIP BETWEEN DIRECTORS

As on the date of this Red Herring Prospectus:

- Except as disclosed below, none of the Directors of the Company are related to each other within the meaning of section 2(77) of the Companies Act, 2013:

Director	Other Director	Relationship
Akshay Chhabra	Neyhaa Chhabra	Husband - Wife

2. There are no arrangements or understanding with major shareholders, customers, suppliers or any other entity, pursuant to which any of the Directors or Key Management Personnel were selected as a Director or member of the senior management.
3. The Directors of our Company have not entered into any service contracts with our Company which provides for benefits upon termination of employment.
4. None of our Directors are on the RBI List of willful defaulters.
5. Further, none of our Directors are or were directors of any company whose shares were (a) suspended from trading by stock exchange(s) or (b) delisted from the stock exchanges during the term of their directorship in such companies.
6. None of the Promoters, persons forming part of our Promoter Group, Directors or persons in control of our Company, has been or is 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.

#### **REMUNERATION/COMPENSATION/COMMISSION PAID TO DIRECTORS**

Except as disclosed below, none of the Directors were paid any remuneration during the last financial year ended on March 31, 2017:

<b>Name of the Director</b>	<b>Remuneration in Lakhs/-</b>
Akashanand Karnik	49.78*

\*Includes 42.00 Lakhs drawn as professional fees.

#### **Terms and conditions of employment of our Managing Director:**

Mr. Akshay Chhabra has been appointed as Managing Director of our Company for a period of 5 years with effect from September 01, 2017. He will be paid remuneration for a period of 3 years as per the terms and conditions mentioned in the resolution dated September 01, 2017 and October 11, 2017, extract of which is given below:

<b>Remuneration</b>	Upto Rs. 5,00,000/-
<b>Housing</b>	Free housing accomodation
<b>Terms of Appointment</b>	5 Years

#### **Terms and conditions of employment of our Whole Time Director:**

Mr. Akashanand Karnik has been designated as Whole Time Director of our Company for a period of 5 years with effect from September 01, 2017. He will be paid remuneration as per the terms and conditions mentioned in the resolution dated September 01, 2017 and October 11, 2017, extract of which is given below::

<b>Remuneration</b>	Upto Rs. 4,20,000/-
<b>Terms of Appointment</b>	5 Years

#### **Terms and conditions of employment of our Independent Directors and Non Executive Directors**

Non Executive and Independent Directors of our Company may be paid sitting fees, commission and any other amounts as may be decided by our Board in accordance with the provisions of the Articles of Association, the Companies Act, 2013 and other applicable laws and regulations.

#### **SHAREHOLDING OF OUR DIRECTORS IN THE COMPANY**

As per the Articles of Association of our Company, a Director is not required to hold any qualification shares.

The following table details the shareholding of our Directors as on the date of this Red Herring Prospectus:

Sr. No.	Name of the Director	No. of Equity Shares	% of Pre Issue Equity Share Capital	% of Post Issue Equity Share Capital
1.	Akshay Chhabra	49,65,300	49.20%	[●]%
2.	Akashnanad Karnik	33,400	0.33%	[●]%
3.	Arjun Bhatia	1,000	0.01%	[●]%
4.	Neyhaa Chhabra	100	Negligible	[●]%

## INTERESTS OF DIRECTORS

### Interest in promotion of our Company

Our Directors may be deemed to be interested in the promotion of the Company to the extent of the Equity Shares held by them and also to the extent of any dividend payable to them and other scatterings in respect of the aforesaid Equity Shares. For further details, refer to chapter titled “*Related Party Transactions*” beginning on page 155 of this Red Herring Prospectus.

### Interest in the property of our Company

Except as stated/referred to in the heading titled “*Immovable Properties*” under the chapter titled “*Our Business*” beginning on page 110 and chapter titled “*Related Party Transaction*” on page 155 of this Red Herring Prospectus, our Directors have not entered into any contract, agreement or arrangements within a period of two years preceding the date of Red Herring Prospectus in which the Directors are interested directly or indirectly and no payments have been made to them in respect of these contracts, agreements or arrangements or are proposed to be made to them. Further our Directors do not have any interest in any immovable property to be acquired by the Company except other wise disclosed in the heading titled “*Immovable Properties*” under the chapter titled “*Our Business*” beginning on page 110 of this Red Herring Prospectus.

### Interest by way of Remuneration from the Company

Our Directors may be deemed to be interested to the extent of remuneration paid to them for services rendered as a Director of our Company and reimbursement of expenses payable to them. For details, see “*Remuneration/Compensation of Directors*” above. Further, our Independent Directors are entitled to receive sitting fees for attending meetings of our Board within the limits laid down in the Companies Act, 2013 and as decided by our Board subject to Articles of Association. Further, except as disclosed above, none of our Directors hold any Equity Shares in our Company. Our Directors may also be interested to the extent of Equity Shares, if any, held by them or held by the entities in which they are associated as promoters, directors, partners, proprietors or trustees or held by their relatives or that may be subscribed by or allotted to the companies, firms, ventures, trusts in which they are interested as promoters, directors, partners, proprietors, members or trustees, pursuant to the Issue. All of our Directors may also be deemed to be interested to the extent of any dividend payable to them and other distributions in respect of the said equity shares, if any. Except as stated in the chapters “*Our Management*” and “*Related Party Transactions*” beginning on pages 133 and 155 respectively of this Red Herring Prospectus and described herein above, our Directors do not have any other interest in the business of our Company.

### Interest as member of our Company

As on date of this Red Herring Prospectus, our Directors together hold 49,99,800 Equity Shares in our Company i.e. 49.54% of the pre Issue paid up Equity Share capital of our Company. Therefore, our Directors are interested to the extent of their respective shareholding and the dividend declared, if any, by our Company.

### Interest as a creditor of our Company

As on the date of this Red Herring Prospectus, our Company has availed loans from the Directors of our Company. For further details, refer to chapter titled “*Financial Indebtedness*” and section titled “*Related Party Transactions*” beginning on page 169 and 155 of this Red Herring Prospectus.

*Except as stated above and under the heading “Financial Statements, as restated – Annexure XXIV – Restated Statement of Related Parties Transactions” on page 155, under the section titled “Financial Information”, we have not entered into any contract, agreements or arrangements during the preceding two years from the date of this Red Herring Prospectus in which the Directors are directly or indirectly interested and no payments have been made to them in respect of the contracts, agreements or arrangements which are proposed to be made with them including the properties purchased by our Company.*

## **INTEREST IN THE BUSINESS OF OUR COMPANY**

Save and except as stated otherwise in “Related Party Transactions” in the chapter titled “Financial Statements as Restated” beginning on page 155 of this Red Herring Prospectus, our Directors do not have any other interests in our Company as on the date of this Red Herring Prospectus

## **SHAREHOLDING OF DIRECTORS IN SUBSIDIARIES AND ASSOCIATE COMPANIES**

Except as disclosed under the chapter titled “History and Certain Other Corporate Matters” on page 128, none of our Directors hold any share in our subsidiary namely, Silicon Softech India Limited as on date of filing this Red Herring Prospectus.

## **CHANGES IN OUR BOARD OF DIRECTORS DURING THE LAST THREE YEARS**

Following are the changes in directors of our Company in last three years prior to the date of this Red Herring Prospectus:

<b>Name</b>	<b>Date of event</b>	<b>Nature of event</b>	<b>Reason</b>
Bharat Dighe	September 04, 2017	Appointment	Appointed as an Independent Director
Neyhaa Chhabra	September 04, 2017	Appointment	Appointed as Non Executive Director
Arjun Bhatia	September 04, 2017	Change in Designation	Designated as Non Executive Director
Akshay Chhabra	September 01, 2017	Change in Designation	Re-designated as Managing Director
Akashanand Karnik	September 01, 2017	Change in Designation	Designated as Whole Time Director
Chandrasekher Yerramalli	September 01, 2017	Appointment	Appointed as an Independent Director
Akshay Chhabra	August 16, 2017	Appointment	Appointed as an Additional Director
Mitesh kumar Gupta	March 16, 2015	Cessation	Resignation
Rushabh Vyas	March 16, 2015	Cessation	Resignation
Arjun Bhatia	March 12, 2015	Appointment	Appointed as an Executive Director
Akashanand Karnik	February 10, 2015	Appointment	Appointed as an Executive Director

## **BORROWING POWERS OF THE BOARD**

Pursuant to a special resolution passed at an Extra- Ordinary General Meeting of our Company held on August 18, 2017 and pursuant to Section 180(1)(c) and any other applicable provisions, of the Companies Act, 2013 and the rules made thereunder, consent of Members be and is hereby accorded to borrow from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business), may exceed the aggregate of the paid up capital of the company and free reserve, that is to say, reserves not set apart for any specific purposes, provided that the total outstanding amount so borrowed, shall not at any time exceed the limit of Rs. 5000.00 Lakhs.

## **CORPORATE GOVERNANCE**



In addition to the applicable provisions of the Companies Act, 2013 with respect to corporate governance, provisions of the SEBI Listing Regulations will also be complied with the extent applicable to our Company immediately upon the listing of the Equity Shares on the Stock Exchange.

Our Company stands committed to good corporate governance practices based on the principles such as accountability, transparency in dealings with our stakeholders, emphasis on communication and transparent reporting. We have complied with the requirements of the applicable regulations, including Regulations, in respect of corporate governance including constitution of the Board and Committees thereof. The Corporate governance framework is based on an effective Independent Board, the Board's Supervisory role from the executive management team and constitution of the Board Committees, as required under law.

The Board functions either as a full board or through the various committees constituted to oversee specific operational areas.

Currently our Board has six directors out of which two are Independent Directors. The constitution of our Board is in compliance with the requirements of section 149 of the Companies Act, 2013.

**The following committees have been formed in compliance with the corporate governance norms:**

- A) Audit Committee
- B) Stakeholders Relationship Committee
- C) Nomination and Remuneration Committee
- D) Corporate Social Responsibility Committee

*A) Audit Committee*

Our Company has constituted an audit committee ("Audit Committee"), as per section 177 of the Companies Act 2013 vide resolution passed in the meeting of the Board of Directors dated October 11, 2017. The constituted Audit Committee comprises following members:

Name of the Director	Status	Nature of Directorship
Bharat Dighe	Chairman	Independent Director
Chandrasekher Yerramalli	Member	Independent Director
Akshay Chhabra	Member	Managing Director

The Company Secretary and Compliance Officer of the Company would act as the Secretary to the Audit Committee.

The Audit Committee shall have following powers/responsibilities:

- a. To investigate any activity within its terms of reference.
- b. To seek information from any employee.
- c. To obtain outside legal or other professional advice, and
- d. To secure attendance of outsiders with relevant expertise if it considers necessary

The Audit Committee shall mandatorily review the following information:

- a. Management discussion and analysis of financial condition and results of operations  
Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- b. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- c. Management letters / letters of internal control weaknesses issued by the statutory auditors;

- d. Internal Audit reports relating to internal control weaknesses; and
- e. The appointment, removal and terms of remuneration of the Chief Internal Auditor.

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 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 Audit committee has to attend the Annual General Meetings of the Company to provide clarifications on matters relating to the audit.

The role of the Audit Committee not limited to but includes:

1. Overseeing the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
3. Approving payment to statutory auditors for any other services rendered by the statutory auditors;
4. Approving initial or any subsequent modification of transactions of the Company with related parties;
5. Scrutinizing inter-corporate loans and investments;
6. Valuation of undertakings or assets of the Company, wherever it is necessary;
7. Evaluation of internal financial controls and risk management systems;
8. Monitoring the end use of funds raised through public issue and related matters;
9. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
  - a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
  - b) Changes, if any, in accounting policies and practices along with reasons for the same;
  - c) Major accounting entries involving estimates based on the exercise of judgment by management;
  - d) Significant adjustments made in the financial statements arising out of audit findings;
  - e) Compliance with listing and other legal requirements relating to financial statements;
  - f) Disclosure of any related party transactions; and
  - g) Qualifications in the draft audit report.
10. Reviewing, with the management, the half yearly financial statements before submission to the board for approval;
11. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the issue document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
12. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;

13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussing with the internal auditors any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
16. Discussing with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. Reviewing the functioning of the Whistle Blower mechanism, in case the same is existing;
19. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
20. Approving the appointment of the Chief Financial Officer (i.e. the whole time finance director or any other person heading the finance function) after assessing the qualifications, experience and background, etc., of the candidate;
21. To investigate any other matters referred to by the Board of Directors;
22. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee or contained in the equity listing agreements as and when amended from time to time.

Explanation (i): The term "related party transactions" shall have the same meaning as contained in the Accounting Standard 18, Related Party Transactions, issued by The Institute of Chartered Accountants of India.

#### **Meeting of Audit Committee and relevant Quorum**

The committee shall meet at least four times in a year and not more than four months shall elapse between any two meetings. The quorum for the meeting shall be either two members or one third of the members of the committee, whichever is higher but there shall be presence of minimum two Independent members at each meeting. Meeting of the Audit Committee shall be called by at least seven day's notice in advance.

#### **Tenure:**

The Audit Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board, to carry out the functions of the Audit Committee as approved by the Board.

#### **B) Stakeholder's Relationship Committee**

Our Company has constituted a shareholder / investors grievance committee ("*Stakeholders' Relationship Committee*") to redress complaints of the shareholders. The Stakeholders Relationship Committee was constituted vide resolution passed at the meeting of the Board of Directors held on October 11, 2017.

The Stakeholder's Relationship Committee comprises the following Directors:

<b>Name of the Director</b>	<b>Status</b>	<b>Nature of Directorship</b>
Chandrasekher Yerramalli	Chairman	Independent Director
Neyhaa Chhabra	Member	Non Executive Director
Akashanand Karnik	Member	Whole Time Director

The Company Secretary of our Company shall act as a Secretary to the Stakeholder's Relationship Committee.

The scope and function of the Stakeholder's Relationship Committee and its terms of reference shall include the following:

- A. Tenure:** The Stakeholder/ Investor Relationship Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board, to carry out the functions of the Stakeholder / Investor Relationship Committee as approved by the Board.
- B. Meetings:** The Stakeholder/ Investor Relationship Committee shall meet at least at least four times a year with maximum interval of four months between two meetings and shall report to the Board on a quarterly basis regarding the status of redressal of complaints received from the shareholders of the Company. The quorum for the meeting shall be either two members or one third of the members of the committee, whichever is higher.
- C. Terms of Reference:** Redressal of shareholders' and investors' complaints, including and in respect of:
  - i. Efficient transfer of shares; including review of cases for refusal of transfer / transmission of shares and debentures;
  - ii. Redressal of security holders's/investor's complaints Efficient transfer of shares; including review of cases for refusal of transfer / transmission of shares and debentures;
  - iii. Reviewing on a periodic basis the approval/refusal of transfer or transmission of shares, debentures or any other securities;
  - iv. Issue of duplicate certificates and new certificates on split/consolidation/renewal;
  - v. Allotment and listing of shares;
  - vi. Reference to statutory and regulatory authorities regarding investor grievances; and
  - vii. To otherwise ensure proper and timely attendance and redressal of investor queries and grievances;
  - viii. Any other power specifically assigned by the Board of Directors of the Company

#### **C) Nomination and Remuneration Committee**

Our Company has constituted a Nomination and Remuneration Committee in accordance section 178 of Companies Act 2013. The constitution of the Nomination and Remuneration Committee was approved by a Meeting of the Board of Directors held on October 11, 2017. The said committee is comprised as under:

The Nomination and Remuneration Committee comprises the following Directors:

<b>Name of the Director</b>	<b>Status</b>	<b>Nature of Directorship</b>
Bharat Dighe	Chairman	Independent Director
Chandrasekher Yerramalli	Member	Independent Director
Neyhaa Chhabra	Member	Non Executive Director

The Company Secretary of our Company shall act as a Secretary to the Nomination and Remuneration Committee. The scope and function of the Committee and its terms of reference shall include the following:

- A. Tenure:** The Nomination and Remuneration Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board.
- B. Meetings:** The committee shall meet as and when the need arise for review of Managerial Remuneration. The quorum for the meeting shall be one third of the total strength of the committee or two members, whichever is higher. Meeting of the Nomination and Remuneration/Compensation Committee shall be called by at least seven day's notice in advance.

The quorum for the meeting shall be one third of the total strength of the committee or two members, whichever is higher. Meeting of the Nomination and Remuneration Committee shall be called by at least seven day's notice in advance.

**C. Terms of Reference:**

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the level and composition of remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of independent directors and the Board;
- To ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- Devising a policy on Board diversity; and
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

**D) Corporate Social Responsibility Committee**

Our Company has reconstituted a Corporate Social Responsibility Committee in accordance section 135 of Companies Act 2013. The constitution of the Corporate Social Responsibility Committee was approved by a Meeting of the Board of Directors held on October 11, 2017. The said committee is comprised as under:

The Corporate Social Responsibility Committee comprises the following Directors:

<b>Name of the Director</b>	<b>Status</b>	<b>Nature of Directorship</b>
Bharat Dighe	Chairman	Independent Director
Chandrasekher Yerramalli	Member	Independent Director
Akshay Chhabra	Member	Managing Director

**A. Tenure:** The Corporate Social Responsibility Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board.

**B. Terms of Reference:**

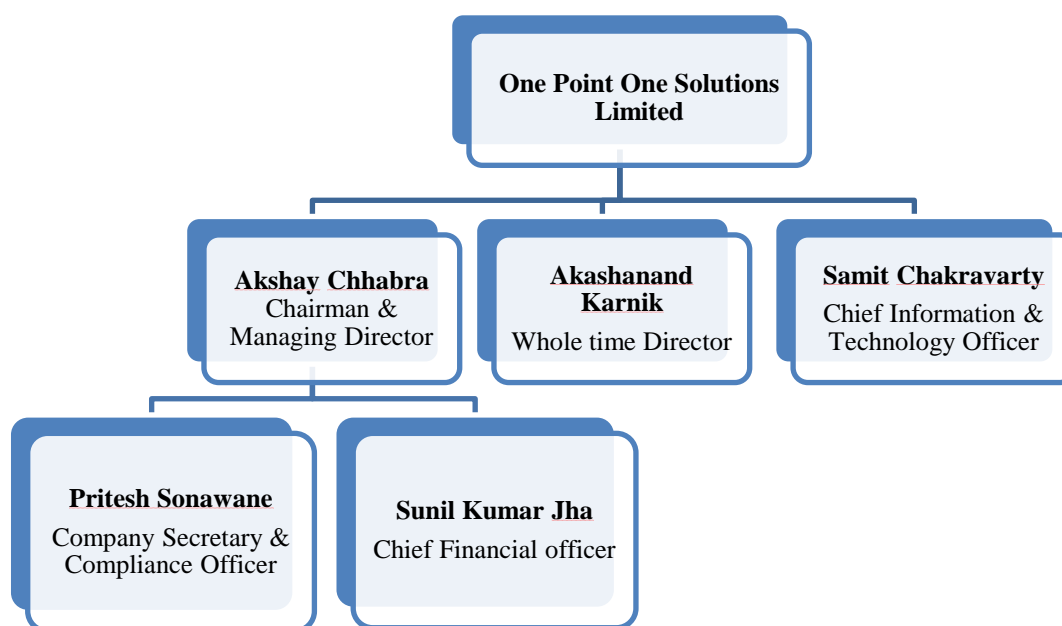
- To formulate, revise and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as per the Companies Act, 2013;
- To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the company;
- To monitor the CSR policy of the Company from time to time;
- Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

**Policy on Disclosures and Internal Procedure for Prevention of Insider Trading**

The provisions of Regulation 9(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 will be applicable to our Company immediately upon the listing of its Equity Shares on EMERGE Platform of National Stock Exchange of India Limited. We shall comply with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015 on listing of Equity Shares on stock exchanges.

Pritesh Sonawane, Company Secretary & Compliance Officer, will be responsible for setting forth policies, procedures, monitoring and adhering to the rules for the prevention of dissemination of price sensitive information and the implementation of the code of conduct under the overall supervision of the Board.

**ORGANIZATION STRUCTURE**



## KEY MANAGERIAL PERSONNEL

Set forth below are the details of our Key Management Personnel as prescribed under the Companies Act 2013, in addition to Mr. Akshay Chhabra, our Chairman and Managing Director and Mr. Akashanand Karnik, Whole Time Director as on the date of filing of this Red Herring Prospectus. For details of Mr. Akshay Chhabra and Mr. Akashanand Karnik, see “– Brief Profile of our Directors” on page 133.

**Sunil Kumar Jha**, aged 41 years is the Chief Financial Officer of the Company. He holds degree in B.Sc Part III Honours from Magadh University, Bodhgaya. He is also a Chartered Accountant from the Institute of Chartered Accountants of India. In the past, he has worked with Reliance Communication Infrastructure Limited where his designation was Senior Manager. In the Fiscal year 2017, he received a gross remuneration of Rs. 15.81 Lakhs.

**Pritesh Sonawane**, aged 31 years is the Company Secretary and Compliance Officer of the Company. He is a member of Institute of Companies Secretaries of India. In the Fiscal year 2017, he has not received any remuneration as he was appointed on November 20, 2017.

Set forth below are the details of our Key Management Personnel in terms of the SEBI ICDR Regulations:

**Samit Chakravarty**, aged 38 years is the Chief Technical and Information Officer of our Company. He is responsible for the company’s systems-related requirements including the work network, the customized Customer Relationship Management and in-house dialer. In the Fiscal year 2017, he received a gross remuneration of Rs. 29.56 Lakhs.

## RELATIONSHIP BETWEEN KEY MANAGERIAL PERSONNEL

None of the Key Managerial Personnel’s are related to each other within the meaning of Section 2 (77) of the Companies Act, 2013. All of the Key Managerial Personnel are permanent employees of our company.

## RELATIONSHIPS OF DIRECTORS/ AND PROMOTERS WITH KEY MANAGERIAL PERSONNEL

Except as disclosed below, none of our Directors of the Company are related to the Key Managerial Personnel within the meaning of section 2(77) of the Companies Act, 2013:

Director	Key Managerial Personnel	Relationship
Neyhaa Chhabra	Akshay Chhabra	Wife – Husband

## ARRANGEMENTS AND UNDERSTANDING WITH MAJOR SHAREHOLDERS

None of our Directors have been appointed on our Board pursuant to any arrangement with our major shareholders, customers, suppliers or others.

## SHAREHOLDING OF THE KEY MANAGERIAL PERSONNEL

Except as disclosed below, none of the Key Managerial Personnel hold any Equity Shares of our Company as on the date of this Red Herring Prospectus.

Sr. No.	Name of the Director	No. of Equity Shares	% of Pre Issue Equity Share Capital	% of Post Issue Equity Share Capital
1.	Akshay Chhabra	49,65,300	49.20%	[●]
2.	Akashanand Karnik	33,400	0.33%	[●]
3.	Samit Chakravarty	100	Negligible	[●]

## BONUS OR PROFIT SHARING PLAN OF THE DIRECTORS/ KEY MANAGERIAL PERSONNEL

Our Company has not entered into any Bonus or Profit Sharing Plan with any of the Directors, 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.

## LOANS TO KEY MANAGERIAL PERSONNEL

The Company has not given any loans and advances to the Key Managerial Personnel as on the date of this Red Herring Prospectus.

## INTEREST OF KEY MANAGERIAL PERSONNEL

The Key Managerial Personnel of our Company have interest in our Company to the extent of the remuneration or benefits to which they are entitled to as per their terms of appointment and reimbursement of expenses incurred by them during the ordinary course of business and to the extent of Equity Shares held by them in our Company, if any and dividends payable thereon, if any.

Except as disclosed in this Red Herring Prospectus, none of our key managerial personnel have been paid any consideration of any nature from our Company, other than their remuneration.

Except as stated in the heading titled “*Related Party Transactions*” under the Section titled “Financial Statements as Restated” beginning on page 157 of this Red Herring Prospectus and described herein above, our key managerial personnel do not have any other interest in the business of our Company.

## CHANGES IN KEY MANAGERIAL PERSONNEL IN THE LAST THREE YEARS

The Changes in the Key Managerial Personnel in the last three years are as follows:

Name	Nature of Event	Date of Event	Reason
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Samit Chakravarty	Appointment	November 01, 2014	Appointment
Suni Kumar Jha	Appointment	March 08, 2016	Appointed as Vice President – Finance & Accounts
Akshay Chhabra	Re-designation	September 01, 2017	Re-designated as Managing Director
Akashanand Karnik	Re-designation	September 01, 2017	Re-designated as Whole Time Director
Sunil Kumar Jha	Designated	September 01, 2017	Designated as Chief Financial Officer
Bharathi Ramakrishnan	Appointment	September 04, 2017	Appointed as Company Secretary
Bharathi Ramakrishnan	Designated	October 11, 2017	Designated as Compliance Officer
Bharathi Ramakrishnan	Cessation	November 18, 2017	Resigned
Pritesh Sonawane	Appointment	November 20, 2017	Appointed as Company Secretary and Compliance Officer

Other than the above changes, there have been no changes to the KMP of our company that are not in the normal cause of employment.

#### **ESOP/ESPS SCHEME TO EMPLOYEES**

Presently, we do not have any ESOP/ESPS Scheme for employees.

#### **PAYMENT OR BENEFIT TO OUR OFFICERS (NON SALARY RELATED)**

Except as disclosed in the heading titled “*Related Party Transactions*” in the section titled “*Financial Statements as Restated*” beginning on page 157 of this Red Herring Prospectus, no amount or benefit has been paid or given within the three preceding years or is intended to be paid or given to any of our officers except the normal remuneration for services rendered as officers or employees.



## OUR PROMOTER AND PROMOTER GROUP

### OUR PROMOTERS

The promoters of our Company are Akshay Chhabra and Tech Worldwide Support Private Limited. As on the date of the Red Herring Prospectus, our Promoters hold, in aggregate 99,65,300 Equity Shares representing 98.74% of the pre-issue paid up capital of our Company.

**Brief profile of our individual promoter is as follows:**

	<p><b>Akshay Chhabra, Promoter, Chairman &amp; Managing Director</b></p> <p>Akshay Chhabra, aged 44 years is the Promoter, Chairman and Managing Director of the Company. He holds a degree of B.E. (Electronics Engineering) from the University of Bombay. He is the guiding force behind the strategic decisions of our Company and has been instrumental in planning and formulating the overall business strategy and developing business relations of our Company.</p> <p><b>Passport No:</b> Z3843428</p> <p><b>Driving License:</b> MH03 20100098490</p> <p><b>Voters ID:</b> MT/07/046/0762508</p> <p><b>Address:</b> Flat No. 901, Lake Superior, 9th Floor, Building 3, Phase V, Lake Homes, Off Adishankaracharya Marg Pawai Mumbai – 400 076, Maharashtra, India.</p> <p>For further details relating to Akshay Chhabra, including terms of appointment as our Chairman and Managing Director, other directorships, please refer to the chapter titled “Our Management” beginning on page 133 of this Red Herring Prospectus.</p>
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### OUR CORPORATE PROMOTER

#### Tech Worldwide Support Private Limited (TWSPL)

Tech Worldwide Support Private Limited (TWSPL), was incorporated as a private limited company under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated January 01, 2010 issued by Registrar of Companies, Mumbai, Maharashtra.

The Corporate Identification Number of the TWSPL is U72300MH2010PTC198277 and the registered office is situated at T-762, Tower- 7, 6th Floor, International Infotech Park, Above Vashi Railway Station, Navi Mumbai, Mumbai City, Maharashtra 400705 India.

**The Main Objects of TWSPL are:**

1. To provide all kind of online technical support to corporates and individuals around the world for personal computer, laptop, printers, hand held's and accessories and to provide support for personal computer and other related software and hardware applications, network management and imparting all kind of online technical training.
2. To carry on in India or elsewhere the business to establish, develop, set, arrange, undertake, manage, promote, organize, design, innovate, renovate, construct, conduct, observe, control, customize, provide, install, maintain, produce, modify, conceptualize, conceive, products, software of all descriptions, applications and specifications used in industries, business, household, entertainment, medical, health, railways, airlines, insurance, banking, government departments, defense, space, education & other fields, and for the purpose to do web designing, web based information systems, client server application, enterprise resource planning, network

management and to establish and maintain portals, to act as internet service provider, to develop E-commerce activities, to communicate internet applications, to develop consumer oriented electronics commerce, to create digital signatures and systems on demand, to develop education & digital copy rights, to provide multimedia & digital video broad band communication, to create domain names & activities used for the information technology business and for the purpose to act as representative, advisor, consultant, know-how provider, sponsor, franchiser, licensor, job-worker and to use specialized payment gateways for collection of funds for customers.

TWSPL is promoted by Akshay Chhabra and Neyhaa Chhabra.

#### **Shareholding Pattern:**

<b>Sr. No.</b>	<b>Name of the Shareholder</b>	<b>No. of Share</b>	<b>% of Shareholding</b>
1.	Akshay Chhabra	9000	81.81%
2.	Neyhaa Chhabra	2000	18.19%

#### **Board of Directors:**

The Board of Directors of Tech Worldwide Support Private Limited as on the date of this Red Herring Prospectus are as under:

1. Arjun Bhatia
2. Akashanand Karnik

Except as disclosed below, there has been no change in Management and control of Tech Worldwide Support Private Limited in the three years preceding the date of this Red Herring Prospectus:

- During the Fiscal 2017, Akshay Chhabra has acquired 9000 equity shares of TWSPL from Ms. Shalini Chhabra.
- Arjun Bhatia and Akashanand Karnik were appointed as Directors of TWSPL w.e.f. March 28, 2015. Further, Shalini Chhabra and Neyhaa Chhabra were ceased to be director w.e.f. March 29, 2015.

#### **DECLARATION**

Our Company confirms that the permanent account number, bank account number, company registration number and address of RoC where the company is registered shall be submitted to the Stock Exchange at the time of filing of this Red Herring Prospectus.

#### **INTEREST OF PROMOTERS**

The following is the interest of our Promoters in our Company:

##### **Interest in the promotion of our Company**

Our Promoters are interested in our Company to the extent they have has promoted our Company and to the extent of their shareholding and the dividend receivable, if any and other distributions in respect of the Equity Shares held by them. For details regarding the shareholding of our Promoters in our Company, please refer “*Capital Structure*” on page 65 of this Red Herring Prospectus.

##### **Interest of Promoter in property of our Company**

Except as given in the chapters titled “*Our Business*” beginning on pages 110, Our Promoters do not have any interest in any property acquired / taken on license basis by our Company within the period of two years from the date of this Red Herring Prospectus, or proposed to be acquired/ to be taken on license by us as on date of filing the Red Herring Prospectus.

### **Interest as Member of our Company**

As on the date of this Red Herring Prospectus, our Promoters hold 99,65,300 Equity Shares in our Company and are therefore interested to the extent of their shareholding and the dividend declared, if any, by our Company. Except to the extent of shareholding of the Promoters in our Company, our Promoters do not hold any other interest in our Company.

### **Interest as a creditor of our Company**

Except as given in the chapters titled “*Financial Statement as Restated*” and “*Related Party Transactions*” beginning on pages 157 and 155 of this Red Herring Prospectus, our Promoters do not have any interest as Creditor of our company.

### **Interest as Director of our Company**

Except as given in the chapters titled “*Our Management*”, “*Financial Statements*” and “*Capital Structure*” beginning on pages 133, 157 and 65 respectively of this Red Herring Prospectus, our Promoters/Director, may be deemed to be interested 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 agreements entered into with our Company, if any and AoA of our Company.

### **Interest as Key Managerial Personnel of our Company.**

Akshay Chhabra is the Chairman and Managing Director of the Company and hence, he is Key Managerial Personnel of the Company and may be deemed to be interested to the extent of remuneration, reimbursement of expenses payable to him for services rendered to us in accordance with the provisions of the Companies Act and in terms of resolution of our Company, if any and AoA of our Company. For further details, please refer to section titled “*Our Management*” and section titled “*Related Party Transaction*” on page no 133 and 155 respectively of this Red Herring Prospectus.

### **Interest in transactions involving acquisition of land**

Except as stated/referred to in the heading titled “Immovable Properties” under the chapter titled “Our Business” beginning on page 110 of the Red Herring Prospectus, our Promoters have not entered into any contract, agreement or arrangements in relation to acquisition of property, since incorporation in which the Promoters are interested directly or indirectly and no payments have been made to them in respect of these contracts, agreements or arrangements or are proposed to be made to them.

### **Other Indirect Interest**

Except as stated in “*Financial Statements*” beginning on page 157 of this Red Herring Prospectus none of our sundry debtors or beneficiaries of loans and advances are related to our Promoters.

## **OTHER VENTURES OF OUR PROMOTERS**

Save and except as disclosed in this chapter and chapter titled — “*Our Group Companies*” beginning on page 152 of this Red Herring Prospectus, there are no ventures promoted by our Promoters in which they have any business interests / other interests.

## **COMMON PURSUITS**

Other than as disclosed in the chapter titled — “*Our Group Companies*” beginning on page 152 of this Red Herring Prospectus, our Promoters do not have any interest in any venture that is involved in any activities similar to those conducted by our Company. Our Company will adopt the necessary procedures and practices as permitted by law to address any conflict situation as and when it arises.

## COMPANIES WITH WHICH OUR PROMOTERS HAVE DISASSOCIATED IN THE LAST THREE YEARS

Our Promoter, Akshay Chhabra has disassociated himself from Effort BPO Private Limited and Hypersonic BPO Private Limited during preceding three years.

## RELATED PARTY TRANSACTIONS

For details of related party transactions entered into by our Promoters, Promoter Group and Company during the last Financial Year, the nature of transactions and the cumulative value of transactions, see “*Related Party Transactions*” on page 155 of this Red Herring Prospectus.

## PAYMENT OR BENEFITS TO PROMOTER

Except as stated otherwise in the chapters “*Related Party Transactions*” and “*Our Promoter and Promoter Group*” – Interests of the Promoters and Group Companies on pages 155 and 147 respectively, there has been no payment or benefits to the Promoters during the two years prior to the filing of this Red Herring Prospectus.

## OUR PROMOTER GROUP

Our Promoter Group in terms of Regulation 2(1) (zb) of the SEBI (ICDR) Regulations is as under:

### A. Individuals related to our individual Promoter:

Relationship with Promoter	Akshay Chhabra
Father	-
Mother	-
Sister	Shalini Pritamdasani
Spouse	Neyhaa Chhabra
Daughter	Krishiika Chhabra Anoushaka Chhabra
Spouse's Father	Naresh Malhotra
Spouse's Mother	Neeta Malhotra
Spouse's Brother	Namit Malhotra

### B. Companies, firms, proprietorships and HUFs which form part of our Promoter Group areas follows:

1. Cap Access Advisors Private Limited
2. Prime Focus Limited
3. Walky Realtors Private Limited
4. Mangalam Residential Developers Private Limited
5. N2M Realty Private Limited
6. Omaha Spaces Private Limited
7. Swift Multimedia Private Limited
8. Mystique Media Private Limited
9. Voskart Marketing Private Limited
10. Monsoon Studio Private Limited
11. Blooming Buds Coaching Private Limited
12. Gener8 India Media Services Limited

13. Prime Focus Technologies Limited
14. Prime Focus Visual Effects Private Limited
15. GVS Software Private Limited
16. Prime Focus Motions Pictures Limited
17. Prime Focus 3D India Private Limited
18. De-Fi Media H Limited
19. PF World Limited
20. PF Investments Limited
21. PF Overseas Limited
22. Reliance Media works (Mauritius) Limited
23. Prime Focus Malasiya SDN. BHD
24. Reliance Lowry Digital Imaging Services Inc
25. Assurvest Capital Advisors LLP

## **RELATIONSHIP OF PROMOTER WITH OUR DIRECTORS**

Except Neyhaa Chhabra who is wife of Our Promoter, Akshay Chhabra, none of our Promoters are related to any of our Company's Directors within the meaning of Section 2 (77) of the Companies Act, 2013.

## **CHANGES IN CONTROL**

Except as stated in the chapter titled "Our Management - Changes in our Company's Board of Directors during the last three years and Changes in our Company's Key Managerial Personnel during the last three years" beginning on page 133 of this Red Herring Prospectus, there has been no change in the management or control of our Company in the last three years.

For details on litigations and disputes pending against the Promoters and defaults made by them, please refer to the section titled "*Outstanding Litigation and Material Developments*" beginning on page 172 of this Red Herring Prospectus.

## **CONFIRMATION**

The Promoters have not been declared as wilful defaulters by RBI or any other government authority and there are no violations of securities laws (in India or overseas) committed by the Promoters in the past or are pending against them. The Promoters, Promoter Group or Group Companies 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. None of the Promoters or the Group Companies have become sick companies under the SICA and no application has been made in respect of any of them, to the Registrar of Companies for striking off their names. Further, no winding up proceedings have been initiated against the Promoters or the Group Companies, except as disclosed in the section "*Our Group Companies*" on page 152 of this Red Herring Prospectus.

For other confirmations of the Our Promoters and Group Companies, please see the section "*Other Regulatory and Statutory Disclosures*" on page 191. Additionally, neither the Promoters nor any of the Group Companies have become defunct in the five years preceding the filing of the Red Herring Prospectus.

## OUR GROUP COMPANY

In accordance with the provisions of the SEBI (ICDR) Regulations, for the purpose of identification of “Group Companies”, our Company has considered companies as covered under the applicable accounting standards, i.e. Accounting Standard 18 issued by the Institute of Chartered Accountant of India and such other companies as considered material by our Board. Pursuant to a resolution dated October 11, 2017, our Board vide a policy of materiality has resolved that except as mentioned in the list of related parties prepared in accordance with Accounting Standard 18 no other Company is material in nature. Further, companies which have not been disclosed as related parties in the restated financial statements of our company for the last five financial years or which are no longer associated with our Company have not be disclosed as Group Companies.

For, avoidance of doubt, it is clarified that our Subsidiary Company shall not be considered as Group Company.

The following company is identified as Group Company of our Company:

1. Cap Access Advisors Private Limited

### OUR GROUP COMPANIES:

The Details of our group Companies are provided below

#### 1. Cap Access Advisors Private Limited(CAAPL)

Cap Access Advisors Private Limited is a Private Company incorporated on May 21,2015 under the provisions of Companies Act, 1956 and has its registered office situated at T- 762, Tower 3, Shop-2, 6th Floor Vashi Railway Station Navi Mumbai 400703 Maharashtra. The Corporate Identification Number is U74120MH2015PTC266413.The paid up capital of the Company is Rs. 1.00 Lakhs.

#### Board of Directors as on the date of this Red Herring Prospectus:

1. Akshay Chhabra
2. Neyhaa Akshay Chhabra

#### Main Object:

To carry on in India and abroad the business to act as adviser and / or management consultants on all matters and problems relating to business management, corporate management, administration, organization, finance, accounting and principles, taxation, direct and indirect taxes, duties, cess or any amount levied by the central/ state /local government technical, foreign exchange and travel, law and legal, risk management strategy, human resources services, company law, manufacture, production, storage, process, systems and, inventory control, software, information technology, investment, banking, professional, legal, commercial, industrial, production, engineering, personnel interviewing, market research, insurance, banking, loan syndication, business methods, business techniques, formation, supervision, control, expansion, mergers, acquisitions, foreign collaboration, imports & exports, research and developments, turnkey projects, computer software developments, application set up, computer hardwares, computer applications, quality control, technical knowhow, secretarial services, financial management and subjects to any person, firm, company, body corporate, institutions or Government and to make evaluations, feasibility studies, techno economic feasibility studies, project reports, forecasts, surveys & rehabilitation packages and for that purpose to maintain, provide, operate, manage, supervise, arrange and take on hire all necessary service.

#### Financial Performance

*Amount (Rs. in lakhs)*

Particulars	2016-17	2015-16
Equity Paid Up Capital	1.00	1.00
Reserves and Surplus	-	-

Particulars	2016-17	2015-16
Net Asset Value (In Rs.)	10	10

#### **Nature and Extent of Interest of Promoters**

Akshay Chhabra natural promoter of our company collectively holds 5000 equity shares constituting 50.00% of total number of equity shares in Cap Access Advisors Private Limited. He also serve as director in the company.

#### **CONFIRMATION**

None of the security of our Group Company are listed on any stock exchange and none of our Group Company have made any public or rights issue of securities in the preceding three years.

Our Group Company has not been declared as wilful defaulter by the RBI or any other governmental authority and there are no violations of securities laws committed by them in the past and no proceedings pertaining to such penalties are pending against them.

Our Group Company has not been declared sick companies under the SICA. Additionally, Group Company has not been restrained from accessing the capital markets for any reasons by SEBI or any other authorities.

#### **LITIGATION**

For details on litigations and disputes pending against the Promoter and Group Company and defaults made by them, please refer to the chapter titled, “*Outstanding Litigations and Material Developments*” on page 172 of this Red Herring Prospectus.

#### **NEGATIVE NET WORTH**

None of our Group Company have negative net worth as on the date of their respective last audited financial statements.

#### **DEFUNCT / STRUCK-OFF COMPANY**

None of our Group Company has become defunct or struck – off in the five years preceding the filing of Red Herring Prospectus.

#### **INTEREST OF OUR PROMOTER AND GROUP COMPANIES**

##### **Interest in the promotion of our Company**

Our Group Company are interested to the extent of their shareholding of Equity Shares, from time to time, for which they are entitled to receive the dividend declared, if any, by our Company. Our Individual Promoters may also benefit from holding directorship in our Company.

##### **Interest in the properties acquired or proposed to be acquired by our Company in the past two years before filing the Prospectus**

None of our Group Company have any interest in the properties acquired or proposed to be acquired by our Company in the two years preceding the filing of Red Herring Prospectus or proposed to be acquired by it.

##### **Interest in the transactions for acquisition of land, construction of building and supply of machinery.**

None of our Group Company is interested in any transactions for the acquisition of land, construction of building or supply of machinery.

#### **COMMON PURSUITS**

None of our group company has common pursuits with our company and also these companies do not have any non– compete agreements in place amongst themselves, there is a conflict of interest between our Company and Group Company.

#### **SALES/PURCHASES BETWEEN OUR COMPANY & GROUP COMPANIES**

Other than as disclosed in the chapter titled “Related Party Transactions” on page 155 of Red Herring Prospectus, there are no sales / purchases between the Company and the Group Company.

#### **PAYMENT OR BENEFIT TO OUR GROUP COMPANIES**

Except as stated in chapter titled “*Related Party Transactions*” beginning on page 155 of this Red Herring Prospectus, there has been no payment of benefits to our Group Company for the financial years ended March 31, 2017, 2016, 2015, 2014 and 2013 and quarter ended June 30, 2017, nor is any benefit proposed to be paid them.



## **RELATED PARTY TRANSACTIONS**

For details on Related Party Transactions of our Company, please refer to *Annexure XXVIII* of restated financial statement under the section titled, *Financial Statements as restated*’ beginning on page 157 of this Red Herring 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. Under the Companies Act, 2013 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 does not have a formal dividend policy. Any dividends to be declared shall be recommended by the Board of Directors depending upon the financial condition, results of operations, capital requirements and surplus, contractual obligations and restrictions, the terms of the credit facilities and other financing arrangements of our Company at the time a dividend is considered, and other relevant factors and approved by the Equity Shareholders at their discretion. Our Company has not paid any dividend for the last five years till March 31, 2017.

Dividends are payable within 30 days of approval by the Equity Shareholders at the annual general meeting of our Company. When dividends are declared, all the Equity Shareholders whose names appear in the register of members of our Company as on the “record date” are entitled to be paid the dividend declared by our Company. Any Equity Shareholder who ceases to be an Equity Shareholder prior to the record date, or who becomes an Equity Shareholder after the record date, will not be entitled to the dividend declared by our Company.

**SECTION V- FINANCIAL STATEMENTS**  
**FINANCIAL STATMENTS AS RESTATED**

<b>Particulars</b>	<b>Page No.</b>
Restated Standalone Financial Statements	F1
Restated Consolidated Financial Statements	F36

**Independent Auditor's Report for the Restated Standalone Financial Statements of  
One Point One Solutions Limited**

**The Board of Directors**

**One Point One Solutions Limited**

**(Formerly known as One Point One Solutions Private Limited)**

904, Real Tech Park, Plot no. 39/2,

Opp. Vashi Railway Station, Sec 30/A,

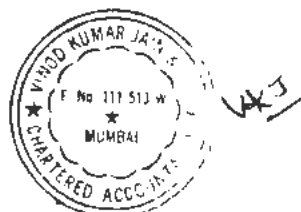
Vashi, Navi Mumbai- 400 703.s

Dear Sirs,

1. We have examined the attached Restated Standalone Statement of Assets and Liabilities of **One Point One Solutions Limited (Formerly known as One Point One Solutions Private Limited)** as at 31.3.2013, 31.3.2014, 31.3.2015, 31.3.2016, 31.3.2017 and 30.06.2017 and the related Restated Standalone summary statement of Profit & Loss and Restated Standalone summary of statement of Cash Flow for the financial year ended on that date (collectively the "**Restated Standalone Summary Statements**" or "**Restated Standalone Financial Statements**"). These Restated Standalone Summary Statements have been prepared by the management of the company and approved by the Board of Directors of the Company in connection with the Initial Public Offering (IPO) of equity shares on EMERGE Platform of National Stock Exchange of India Limited ("NSE")
2. These Restated Standalone Summary Statements have been prepared in accordance with the requirements of:
  - (i) Part I of Chapter III to the Companies Act, 2013 ("**Act**");
  - (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009 ("**ICDR Regulations**") issued by the Securities and Exchange Board of India ("**SEBI**") in pursuance to Section 11 of the Securities and Exchange Board of India Act, 1992 and related amendments / clarifications from time to time;
  - (iii) The terms of reference to our engagements with the Company letter dated 18.08.2017 requesting us to carry out the assignment, in connection with the Draft Red Herring Prospectus/ Red Herring Prospectus and Prospectus being issued by the Company for its proposed Initial Public Offering of equity shares in SME Platform of National Stock Exchange of India Limited (IPO or "**SME IPO**"); and
  - (iv) The Guidance Note on Reports in Company Prospectus (Revised) issued by the Institute of Chartered Accountants of India ("**Guidance Note**").
3. The Restated Summary Statements of the Company have been extracted by the management from the Audited Financial Statements of the Company for the financial year/ period ended on 31.3.2013, 31.3.2014, 31.3.2015, 31.3.2016, 31.3.2017 and 30.06.2017 which have been approved by the Board of Directors.



4. In accordance with the requirements of Part I of Chapter III of Act, ICDR Regulations, Guidance Note and Engagement Letter, we report that:
- (i) The "**Restated Standalone Statement of Assets and Liabilities**" as set out in **Annexure I** to this report, of the Company as at 31.3.2013, 31.3.2014, 31.3.2015, 31.3.2016, 31.3.2017 and 30.06.2017 are prepared by the Company and approved by the Board of Directors. These Statement of Assets and Liabilities, as restated 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 the Restated Summary Statements as set out in **Annexure IV and Annexure V** to this Report.
  - (ii) The "**Restated Standalone Statement of Profit and Loss**" as set out in **Annexure II** to this report, of the Company for the financial period/year ended on 31.3.2013, 31.3.2014, 31.3.2015, 31.3.2016 31.3.2017 and 30.06.2017 are prepared by the Company and approved by the Board of Directors. These Statement of Profit and Loss, as restated 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 the Restated Summary Statements as set out in **Annexure IV and Annexure V** to this Report.
  - (iii) The "**Restated Standalone Statement of Cash Flow**" as set out in **Annexure III** to this report, of the Company for the financial year/ period ended on 31.3.2013, 31.3.2014, 31.3.2015, 31.3.2016, 31.3.2017 and 30.06.2017 are prepared by the Company and approved by the Board of Directors. These Statement of Cash Flow, as restated 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 Restated Summary Statements as set out in **Annexure IV and Annexure V** to this Report.
5. Based on the above, we are of the opinion that the Restated Standalone Financial Statements have been made after incorporating:
- a) Adjustments for the changes in accounting policies retrospectively in respective financial years to reflect the same accounting treatment as per the changed accounting policy for all reporting periods.
  - b) Adjustments for prior period and other material amounts in the respective financial years to which they relate and there are no qualifications which require adjustments.
  - c) There are no extra-ordinary items that need to be disclosed separately in the accounts and qualifications requiring adjustments.
  - d) There were no qualifications in the Audit Reports issued by the Statutory Auditors for the financial year/ period ended on 31.3.2013, 31.3.2014, 31.3.2015, 31.3.2016, 31.3.2017 and 30.06.2017 which would require adjustment in this Restated Financial Statements of the Company.
  - e) These Profits and Losses have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Significant Accounting Policies and Notes to Restated Summary Statements as set out in **Annexure IV and Annexure V** to this report.
6. Audit for the financial year/ period ended 31.3.2013, 31.3.2014, 31.3.2015, 31.3.2016, 31.3.2017 and 30.06.2017 was conducted by V. Shivkumar & Associates, Chartered Accountants and accordingly reliance has been placed on the financial information examined

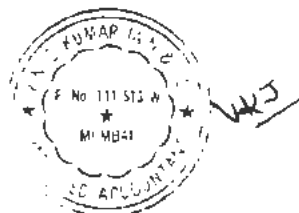


by them for the said years. The financial report included for these years is based solely on the report submitted by them.

7. 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/period ended on 31.3.2013, 31.3.2014, 31.3.2015, 31.3.2016, 31.3.2017 and 30.06.2017 proposed to be included in the Draft Prospectus/Prospectus ("Offer Document").

**Annexure of Restated Standalone Financial Statements of the Company:-**

1. Significant Accounting Policies in Annexure IV;
2. Notes to accounts as restated in Annexure V;
3. Details of Share Capital as Restated as appearing in ANNEXURE VI to this report;
4. Details of Reserves and Surplus as Restated as appearing in ANNEXURE VII to this report;
5. Details of Long Term Borrowings as Restated as appearing in ANNEXURE VIII to this report;
6. Details of Deferred Tax Liabilities (Net) as Restated as appearing in ANNEXURE IX to this report;
7. Details of Long Term Provisions as Restated as appearing in ANNEXURE X to this report;
8. Details of Short Term Borrowings as Restated as appearing in ANNEXURE XI to this report;
9. Details of Trade Payables as Restated as appearing in ANNEXURE XII to this report;
10. Details of Other Current Liabilities as Restated as appearing in ANNEXURE XIII to this report;
11. Details of Short Term Provisions as Restated as appearing in ANNEXURE XIV to this report;
12. Details of Fixed Assets as Restated as appearing in ANNEXURE XV to this report;
13. Details of Non-Current Investments as Restated as appearing in ANNEXURE XVI to this report;
14. Details of Long Term Loans & Advances as Restated as appearing in ANNEXURE XVII to this report;
15. Details of Trade Receivables as Restated enclosed as ANNEXURE XVIII to this report;
16. Details of Cash and Bank Balances as Restated enclosed as ANNEXURE XIX to this report;
17. Details of Short Term Loans & Advances as Restated as appearing in ANNEXURE XX to this report;
18. Details of Other Current Assets as Restated as appearing in ANNEXURE XXI to this report;
19. Details of Revenue from Operations as Restated as appearing in ANNEXURE XXII to this report;
20. Details of Other Income as Restated as appearing in ANNEXURE XXIII to this report;
21. Details of Employee Benefit Expenses as appearing in ANNEXURE XXIV to this report
22. Details of Finance Cost as appearing in ANNEXURE XXV to this report;
23. Details of Other Expenses as Restated as appearing in ANNEXURE XXVI to this report;
24. Capitalization Statement as Restated as at stub period ended on 30.06.2017 as appearing in ANNEXURE XXVII to this report;
25. Statement of Tax Shelters as Restated as appearing in ANNEXURE XXVIII to this report;
26. Details of Related Parties Transactions with the Directors as Restated as appearing in



ANNEXURE XXIX to this report;

27. Details of Significant Accounting Ratios as Restated as appearing in ANNEXURE XXX to this report;

28. Reconciliation of Restated Profit as appearing in ANNEXURE XXXI to this report.

8. We, Vinod Kumar Jain & Co., 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.
9. The preparation and presentation of the Financial Statements referred to above are based on the Audited financial statements of the Company and are in accordance with the provisions of the Act and ICDR Regulations. The Financial Statements and information referred to above is the responsibility of the management of the Company.
10. The report should not in any way be construed as a re-issuance 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 therein.
11. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
12. In our opinion, the above financial information contained in Annexure I to XXXI of this report read with the respective Significant Accounting Policies and Notes to Restated Summary Statements as set out in Annexure IV and Annexure V are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with the Act, ICDR Regulations, Engagement Letter and Guidance Note.
13. Our report is intended solely for use of the management and for inclusion in the Offer Document in connection with the SME IPO. Our report should not be used, referred to or adjusted for any other purpose except with our consent in writing.

For Vinod Kumar Jain & Co.,

Chartered Accountants

Firm Registration No.: 111513W

*Vinod Jain*

Vinod Kumar Jain

Proprietor, M. No.: 036373



Place: Mumbai

Date: 10 OCT 2017

## ANNEXURE I

## RESTATED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

Sr. No.	Particulars	As at March 31, 2013	As at March 31, 2014	As at March 31, 2015	As at March 31, 2016	As at March 31, 2017	As at June 30, 2017
1)	<b>Equity &amp; Liabilities</b>						
	<b>Shareholders' funds</b>						
	a. Share capital	1.00	1.00	50.00	50.00	100.00	100.00
	b. Reserves & surplus	-	0.51	234.38	565.76	1478.16	1596.72
	<b>Sub-total</b>	1.00	1.51	284.38	615.76	1578.16	1696.72
2)	<b>Share application money pending allotment</b>						
3)	<b>Non-current liabilities</b>						
	a. Long-term borrowings	-	-	641.84	1307.65	1764.22	1996.96
	b. Deferred tax liabilities (net)	-	-	5.07	94.06	264.95	269.87
	c. Long-term liabilities	-	-	-	-	-	-
	d. Long-term provisions	-	-	0.51	2.58	6.08	9.58
	<b>Sub-total</b>	-	-	647.42	1404.29	2035.25	2276.41
4)	<b>Current liabilities</b>						
	a. Short-term borrowings	-	-	-	-	625.06	461.89
	b. Trade payables	-	3.07	292.10	113.93	259.84	169.14
	c. Other current liabilities	-	0.35	500.62	700.42	141.99	373.57
	d. Short term provisions	-	0.23	401.10	419.15	367.45	358.74
	<b>Sub-total</b>	-	3.65	1193.82	1233.50	1394.34	1363.34
	<b>TOTAL (1+2+3+4)</b>	1.00	5.16	2125.61	3253.56	5007.75	5336.46
5)	<b>Non-current assets</b>						
	<b>a. Fixed assets</b>						
	i. Tangible assets	-	-	119.46	419.71	1928.88	1974.05
	Less: Accumulated Depreciation	-	-	9.58	59.94	205.00	342.05
	ii. Intangible assets	-	-	-	710.80	568.33	532.80





Sr. No.	Particulars	As at March 31, 2013	As at March 31, 2014	As at March 31, 2015	As at March 31, 2016	As at March 31, 2017	As at June 30, 2017
	iii. Capital work in progress	-	-	-	-	-	
	Net Block	-	-	109.88	1070.57	2292.21	2164.80
	b. Non-current investments	-	-	-	-	50.00	50.00
	c. Long term loans & advances	-	-	239.83	320.71	466.94	486.52
	d. Other non-current assets	-	-	-	-	-	
	<b>Sub-total</b>	-	-	349.71	1391.28	2809.15	2701.32
<b>6)</b>	<b>Current assets</b>						
	a. Current investments	-	-	-	-	-	-
	b. Inventories	-	-	-	-	-	-
	c. Trade receivables	-	2.93	1517.80	1726.03	1990.78	2461.53
	d. Cash and bank balances	1.00	2.07	247.66	54.85	72.87	37.52
	e. Short term loans & advances	-	0.15	10.43	55.26	25.48	44.15
	f. Other current assets	-	-	-	26.13	109.48	91.94
	<b>Sub-total</b>	1.00	5.16	1775.89	1862.27	2198.61	2635.14
	<b>TOTAL (5+6)</b>	<b>1.00</b>	<b>5.16</b>	<b>2125.61</b>	<b>3253.56</b>	<b>5007.75</b>	<b>5336.46</b>

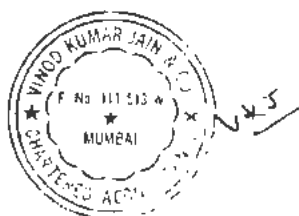


## ANNEXURE II

## RESTATED STANDALONE STATEMENT OF PROFIT AND LOSS

(Rs. in Lakhs)

Sr. No.	Particulars	As at March 31, 2013	As at March 31, 2014	As at March 31, 2015	As at March 31, 2016	As at March 31, 2017	As at June 30, 2017
	<b>INCOME</b>						
	Revenue from Operations	-	3.74	6,405.56	8,417.20	9,050.37	2,562.53
	Other income	-	-	-	0.24	0.23	0.06
	<b>Total revenue (A)</b>	-	<b>3.74</b>	<b>6,405.56</b>	<b>8,417.44</b>	<b>9,050.60</b>	<b>2,562.59</b>
	<b>EXPENDITURE</b>						
	Cost of materials consumed	-	-	-	-	-	-
	Purchase of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	Employee benefit expenses	-	3.01	4,031.33	5,339.57	5,480.65	1,557.85
	Finance costs	-	-	9.75	145.33	214.19	64.74
	Depreciation and amortization expenses	-	-	9.58	51.93	287.53	172.57
	Other expenses	-	-	2,008.70	2,385.40	2,377.44	590.30
	<b>Total expenses (B)</b>	-	<b>3.01</b>	<b>6,059.36</b>	<b>7,922.24</b>	<b>8,359.81</b>	<b>2385.46</b>
	<b>Net profit/ (loss) before exceptional, extraordinary items and tax, as restated</b>	-	<b>0.73</b>	<b>346.20</b>	<b>495.21</b>	<b>690.79</b>	<b>177.13</b>
	Exceptional items	-	-	-	-	-	-
	<b>Net profit/ (loss) before extraordinary items and tax, as restated</b>	-	<b>0.73</b>	<b>346.20</b>	<b>495.21</b>	<b>690.79</b>	<b>177.13</b>
	Extraordinary items	-	-	-	-	-	-



Sr. No.	Particulars	As at March 31, 2013	As at March 31, 2014	As at March 31, 2015	As at March 31, 2016	As at March 31, 2017	As at June 30, 2017
	<b>Net profit/ (loss) before tax, as restated</b>	-	0.73	346.20	495.21	690.79	180.63
	<b>Tax expense:</b>						
	(i) Current tax	-	0.23	107.26	100.97	140.84	36.11
	(ii) Minimum alternate tax	-	0.14	69.27	100.97	140.84	36.11
	(ii) Deferred tax (asset)/liability	-	-	5.07	88.99	170.90	4.92
	MAT Credit entitlement	-	-	-	(26.13)	(83.34)	17.53
	<b>Total tax expense</b>	-	0.23	112.33	163.83	228.40	58.56
	<b>Profit/ (loss) for the year/ period, as restated</b>	-	0.51	233.87	331.38	462.39	118.56
	<b>Earning per equity share(face value of Rs. 10/- each):</b> <b>Basic (Rs.)</b> <b>Diluted (Rs.)</b>	Refer Annexure Accounting ratios as restated	Refer Annexure Accounting ratios as restated	Refer Annexure Accounting ratios as restated	Refer Annexure Accounting ratios as restated	Refer Annexure Accounting ratios as restated	Refer Annexure Accounting ratios as restated
	<b>Adjusted earning per equity share(face value of Rs. 10/- each):</b> <b>Basic (Rs.)</b> <b>Diluted (Rs.)</b>	Refer Annexure Accounting ratios as restated	Refer Annexure Accounting ratios as restated	Refer Annexure Accounting ratios as restated	Refer Annexure Accounting ratios as restated	Refer Annexure Accounting ratios as restated	Refer Annexure Accounting ratios as restated

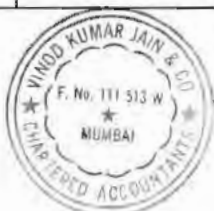


## ANNEXURE III

## RESTATED STANDALONE STATEMENT OF CASH FLOW

(Rs. in lakhs)

Particulars	As at March 31, 2013	As at March 31, 2014	As at March 31, 2015	As at March 31, 2016	As at March 31, 2017	As at June 30, 2017
<b>Cash flow from operating activities:</b>						
Net profit before tax as per statement of profit and loss	-	0.73	346.20	495.21	690.79	177.13
<b>Adjusted for:</b>						
Preliminary expenses	-	-	-	-	-	-
Provision for gratuity	-	-	0.51	2.08	3.50	3.50
Provision for doubtful debts	-	-	-	-	-	-
Depreciation & amortization	-	-	9.58	51.94	287.53	172.57
Profit/(loss) on sale of fixed assets	-	-	-	-	-	-
Interest income on loans & advances given	-	-	-	-	-	-
Interest income on FD	-	-	-	(0.25)	(0.23)	(0.05)
Income from investments	-	-	-	-	-	-
Interest & finance costs	-	-	9.75	145.33	214.19	64.74
<b>Operating cash flow before working capital changes</b>	-	0.73	366.04	694.30	1,195.78	417.88
<b>Adjusted for:</b>						
(Increase)/ decrease in inventories	-	-	-	-	-	-
(Increase)/ decrease in trade receivables	-	(2.93)	(1,514.87)	(208.23)	(264.75)	(470.75)
(Increase)/ decrease in loans and advances and other assets	-	(0.15)	(10.28)	(46.39)	29.78	(18.66)
Increase/ (decrease) in trade payables	-	3.42	289.03	(178.17)	145.91	(90.70)
Increase/ (decrease) in liabilities & provisions	-	-	793.88	116.89	(125.92)	23.58
<b>Cash generated from/ (used in) operations</b>	-	0.34	(442.24)	(315.91)	(214.98)	(556.54)
Income taxes paid	-	-	-	-	-	-
<b>Net cash generated from/ (used in) operating activities (A)</b>	-	1.07	(76.21)	378.39	980.80	(138.66)
<b>Cash flow from investing activities:</b>						
Purchase of fixed assets	-	-	(119.46)	(1,011.05)	(1,509.17)	(45.17)
Sale of fixed assets	-	-	-	-	-	-



Particulars	As at March 31, 2013	As at March 31, 2014	As at March 31, 2015	As at March 31, 2016	As at March 31, 2017	As at June 30, 2017
Investments in WIP	-	-	-	-	-	-
Loans & advances given to others (net)	-	-	(239.83)	(80.88)	(146.22)	(19.58)
Interest income on loans & advances given	-	-	-	-	-	-
Investment in FD	-	-	-	-	-	-
Interest income on FD	-	-	-	0.25	0.23	0.05
Purchase of investments	-	-	-	-	50.00	-
Income from investment	-	-	-	-	-	-
<b>Net cash flow from/(used) in investing activities (B)</b>	-	-	<b>(359.29)</b>	<b>(1,091.69)</b>	<b>(1,705.16)</b>	<b>(64.69)</b>
<b>Cash flow from financing activities:</b>						
Proceeds from issue of equity shares	1.00	-	49.00	-	50.00	-
Increase in Reserves	-	-	-	-	450.00	-
Proceeds from secured borrowings (net)	-	-	-	-	-	-
Proceeds from unsecured borrowings (net)	-	-	641.84	665.81	456.57	232.74
Interest & finance costs	-	-	(9.75)	(145.33)	(214.19)	(64.74)
<b>Net cash flow from/(used in) financing activities (C)</b>	<b>1.00</b>	<b>-</b>	<b>681.09</b>	<b>520.49</b>	<b>742.38</b>	<b>168.00</b>
Net increase/(decrease) in cash & cash equivalents (A+B+C)	1.00	1.07	245.59	(192.81)	18.02	(35.35)
Cash & cash equivalents as at beginning of the year	-	1.00	2.07	247.66	54.85	72.87
Cash & cash equivalents as at end of the year	1.00	2.07	247.66	54.85	72.87	37.52
<b>Cash And Cash Equivalents Comprise :</b>						
Cash	1.00	1.00	1.43	9.62	3.98	9.30
<b>Bank Balance :</b>						
Current Account	-	1.07	246.24	45.23	68.89	28.22
Deposit Account	-	-	-	-	-	-



# ONE POINT ONE SOLUTIONS LIMITED

## NOTES TO RESTATED FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED 31<sup>st</sup> MARCH 2013, 31<sup>st</sup> MARCH 2014, 31<sup>st</sup> MARCH 2015, 31<sup>st</sup> MARCH 2016, 31<sup>st</sup> MARCH 2017 AND 30<sup>th</sup> JUNE 2017

### Corporate Information

One Point One Solutions Limited (the Company) is a Limited Company domiciled in India and incorporated under the Provisions of the Companies Act, 1956. The company is a leading domestic BPO company which started its operations in the year 2013, specializes in the Business of Customer Life Cycle Management, Business Process Management and Technology Servicing catering to the needs of more than 35 marque customers. The Company has about 3500 employees spread across 6 delivery centers in India and have hired the latest state of the art technology for delivery and thus satisfying the clients need. The mission of the company is to become pioneers in the niche area of its business and thereby giving constant value addition to its client business thus ensuring complete client satisfaction.

### 1. SIGNIFICANT ACCOUNTING POLICIES:

#### a) Basis of Preparation:

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The financial statements are prepared on accrual basis under the historical cost convention, except for certain Fixed Assets which are carried at revalued amounts. The financial statements are presented in Indian rupees rounded off to the nearest rupees.

The accounting policies adopted in the preparations of the financial statements are consistent with those of previous year unless otherwise stated.

#### b) Presentation and disclosures of financial statements

Previous year's figures have been regrouped/rearranged wherever found necessary.

#### c) Use of Estimates:

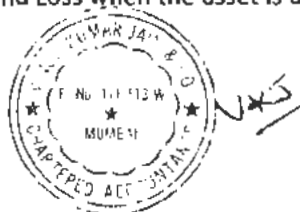
The preparation of financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could defer from these estimates.

#### d) Fixed Assets

**Tangible fixed assets** are stated at cost of acquisition less accumulated depreciation. The cost comprises purchase price (excluding VAT as claimed for set-off), borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

**Intangible fixed assets** acquired separately are measured on initial recognition at cost. They are stated at cost of acquisition less accumulated depreciation.

Gains or Losses arising from derecognition of a Tangible or intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.



**ONE POINT ONE SOLUTIONS LIMITED**

**NOTES TO RESTATED FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED 31<sup>st</sup> MARCH 2013, 31<sup>st</sup> MARCH 2014, 31<sup>st</sup> MARCH 2015, 31<sup>st</sup> MARCH 2016, 31<sup>st</sup> MARCH 2017 AND 30<sup>th</sup> JUNE 2017**

**1. SIGNIFICANT ACCOUNTING POLICIES: (Contd...2..)**

**e) Depreciation and Amortisation**

**Tangible Assets**

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Straight Line Method, based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on fixed assets added / disposed off during the year has been provided on prorate basis with reference to date of addition / discarding.

**Intangible Assets**

Intangible Assets are amortized on Straight Line Method basis over a period of 5 years, on the basis of useful life being considered as 5 years.

**f) Impairment of Assets**

At each Balance Sheet date the Company assesses whether there is any indication that the Fixed Assets have suffered an impairment loss. If any such indications exist, the recoverable amount of the asset is estimated in order to determine the extent of impairment, if any. Where it is not possible to estimate the recoverable amount of individual asset, the company estimate the recoverable amount of the cash generating unit to which the asset belong.

As per the assessment conducted by the company at March 31<sup>st</sup> 2017 there were no indications that the fixed assets have suffered an impairment loss.

**g) Investments**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Long Term investment.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as Brokerage, Fees and Duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

**h) Inventories**

Since there is no inventory, the same is not reflected in the financial statements.

**i) Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognitions criteria must also be met before revenue is recognized:





**ONE POINT ONE SOLUTIONS LIMITED**

**NOTES TO RESTATED FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED 31<sup>st</sup> MARCH 2013, 31<sup>st</sup> MARCH 2014, 31<sup>st</sup> MARCH 2015, 31<sup>st</sup> MARCH 2016, 31<sup>st</sup> MARCH 2017 AND 30<sup>th</sup> JUNE 2017**

**1. SIGNIFICANT ACCOUNTING POLICIES: (Contd...3..)**

Income from Services

Income from services is recognized as they are rendered, based on agreement / arrangement with the concerned parties.

Interest

Interest income is recognized on a time proportionate basis taking in to account the amount outstanding and the applicable interest rate.

**j) Foreign Currency Transactions**

Foreign currency transactions are recorded in reporting currency by applying the rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currency at the reporting date are translated at the year-end rates. Non monetary items are reported at the exchange rate on the date of transaction. Realized gains/(losses) on foreign currency transactions are recognized in the Profit & Loss Account.

**k) Retirement and other Employee Benefits**

- 1) 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.
- 2) Post employment and other long term employee benefits are recognised as an expense in the Profit and Loss account for the year in which the employee has rendered services. The expense is recognised at the present value of the amounts payable determined using actuarial valuation techniques. Actuarial gains and losses in respect of post-employment and other long term benefits are charged to the Profit and Loss account.
- 3) The Company is required to pay Gratuity under The Payment of Gratuity Act, 1972. Accordingly provision for liability of gratuity is made at the end of the year as per As 15.

**l) Borrowing Costs**

There are no borrowing costs towards acquisition of capital assets of the company. All other borrowing costs are recognized as an expense in the period in which they are incurred.

**m) Income Taxes**

Income tax expenses comprise current tax and deferred tax charged or credit.

Current tax is measured on the basis of estimated taxable income for the current accounting period in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax is recognized, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when assets is realized or liability is settled, based on taxed rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date.





**ONE POINT ONE SOLUTIONS LIMITED**

**NOTES TO RESTATED FINANCIAL STATEMENTS FOR THE YEAR/PERIOD ENDED 31<sup>st</sup> MARCH 2013, 31<sup>st</sup> MARCH 2014, 31<sup>st</sup> MARCH 2015, 31<sup>st</sup> MARCH 2016, 31<sup>st</sup> MARCH 2017 AND 30<sup>th</sup> JUNE 2017**

**1. SIGNIFICANT ACCOUNTING POLICIES: (Contd...4...)**

Deferred Tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realize such losses.

Minimum Alternate Tax (MAT) paid in a year is charged to the statement of Profit and Loss as current tax. The Company recognizes MAT credit available as an Asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period that is the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognize the MAT credit as an asset in accordance with the Guidance Note on accounting for credit available in respect of Minimum Alternative Tax under the Income Tax Act, 1961 the said asset is created by way of Credit to the Statement of Profit and Loss shown as "MAT Credit Entitlement". In the year in which the company uses "MAT Credit Entitlement" against the normal tax liability, it reverses the same in Statement of Profit and Loss and reduces the amount shown as the said asset to the extent of utilization.

The company reviews the MAT Credit Entitlement asset as each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

**n) Provisions, Contingent Liabilities and Contingent Assets**

Provisions are recognized when there is a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimate.

A present obligation that arises from past events whether it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent Liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company.

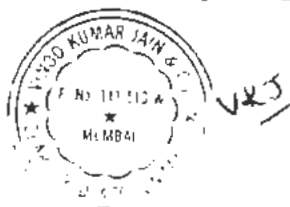
Claims against the Company where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities. Contingent liabilities are not recognized but are disclosed and contingent assets are neither recognized nor disclosed, in the financial statements.

**o) Business Segments**

More than 90% of Company operations are only in one segment i.e. Business Process outsourcing services. This in the context of Accounting Standard 17 of Segment Reporting as specified in the Companies (Accounting Standards ) Rules 2006 are considered to constitute one single primary segment. Further, there is no reportable secondary segment i.e. geographical segment.

**p) Earnings Per Share**

Basic Earnings per Share ("EPS") is computed by dividing the net profit after tax for the year by the weighted average number of equity shares outstanding during the period. The weighted average



number of shares is adjusted for issue of bonus share in compliance with Accounting Standard (AS 20) - Earnings per Share.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of dilutive potential equity shares.



1 NOTES ON RESTATEMENTS MADE IN THE RESTATED FINANCIALS

a) AUDITOR'S REMUNERATION

(Rs. in Lakhs)

Particular	31/03/13	31/03/14	31/03/15	31/03/16	31/03/17
Payments to the Auditors comprises (net of service tax input credit, where applicable):					
As Auditors - For Statutory Audit			4.50	7.50	7.50
- For Tax Audit			1.50	1.50	1.50
Total		-	6.00	9.00	9.00

b) EARNING PER SHARE

Particular	31/03/13	31/03/14	31/03/15	31/03/16	31/03/17	30/06/17
Net Profit after tax for the year as per P & L A/c (in Rupees)	-	0.51	233.87	331	462	119
Weighted Number of equity share of face value of Rs.10/-each	0.10	0.10	0.30	5.00	5	5
Basic & Diluted earning per share	-	5.07	776.03	66.28	91.48	23.46

c) RELATED PARTY DISCLOSURES

Name of Related parties and description of relationship Associates :

**KEY MANAGEMENT PERSONNEL: DIRECTOR :**

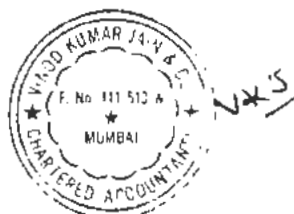
Akshay Chhabra  
Nehyaa Chhabra  
Akashanand Karnik  
Arjun Bhatia

**RELATIVE OF KEY MANAGEMENT PERSONNEL**

Silicon Softech India Limited  
Hypersonic Bpo Pvt Ltd  
Tech Worldwide Support Pvt. Ltd  
Cap Access Advisors Pvt Ltd  
Assurvest Capital Advisors LLP

(Rs. in Lakhs)

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year			
Particulars	Associate Concerns	Key Management Personnel	Relative of Key Management Personnel
<b>a. Sales/purchase of goods and services</b>			
<b>Service Charges Recd</b>			
30.06.2017			20.70
31.03.2017	-	-	92.00
<b>Loans &amp; Advances Given</b>			
31.03.2016	-	-	6.00
<b>Advances Recd</b>			
30.06.2017			40.00
<b>Unsecured Loan Taken</b>			
30.06.2017			225.51
31.03.2017	-	-	361.54
<b>Interest Paid</b>			
30.06.2017			44.59
31.03.2017	-	-	158.00



Particulars	Associate Concerns	Key Management Personnel	Relative of Key Management Personnel
<b>Purchases made</b>			
31.03.2017	157.50	-	-
<b>Professional Fees paid</b>			
30.06.2017		11.30	
31.03.2017	170.00	42.00	-
<b>Office Rent Paid</b>			
30.06.2017		5.04	
31.03.2017	-	102.40	-
<b>Director Remuneration paid</b>			
30.06.2017		1.95	
31.03.2017	-	10.96	-
31.03.2016	-	43.72	-
31.03.2015	-	38.66	-

d) **CONTINGENT LIABILITIES**

1. Contingent liabilities not provided for:
  - a. There is no such contingent liability, as such no provision is made.
  - b. Capital commitment towards new projects: NIL

e) **INCOME & EXPENDITURE IN FOREIGN CURRENCY**

(i)	Earnings in Foreign Exchange	31/03/13	31/03/14	31/03/15	31/03/16	31/03/17
	Income from services	-	-	-	217.73	196.91
(ii)	Expenditure in Foreign Exchange	-	-	-	-	-
(ii)	Value of Imports Calculated on CIF Basis	-	-	-	-	-

#### f) OTHER DISCLOSURES

1. In the opinion of the management, the current assets, loans & advances are approx. of the same value as stated, if realised in the ordinary course of business.
2. Provisions for all known liabilities are adequate and not in excess of amount reasonably necessary



**ANNEXURE – VI**
**DETAILS OF SHARE CAPITAL AS RESTATED**
**(Rs. in lakhs)**

Particulars	As at March 31,					As at June 30, 2017
	2013	2014	2015	2016	2017	
<b>Share capital</b>						
<b>Authorised:</b>						
Equity shares of Rs. 10/- each	10.00	10.00	50.00	50.00	100.00	100.00
<b>Issued, subscribed &amp; fully paid up:</b>						
Equity shares of Rs. 10/- each	1.00	1.00	50.00	50.00	100.00	100.00
<b>TOTAL</b>	<b>1.00</b>	<b>1.00</b>	<b>50.00</b>	<b>50.00</b>	<b>100.00</b>	<b>100.00</b>

**Recconciliation of number of shares outstanding:**
**(No. of shares in lakhs)**

Particulars	As at March 31,					As at June 30, 2017
	2013	2014	2015	2016	2017	
Equity shares outstanding at the beginning of the year	0.10	0.10	0.10	5.00	5.00	10.00
Add: Shares issued during the year	-	-	4.90	-	5.00	-
Add: Issue of bonus shares	-	-	-	-	-	-
Equity shares outstanding at the end of the year	0.10	0.10	5.00	5.00	10.00	10.00

**Details of Shareholders holding more than 5% of the aggregate shares in the Company:**

Name of Shareholder	As at 31st March, 13		As at 31st March, 14		As at 31st March, 2015	
	No. Of Shares	Percentage	No. Of Shares	Percentage	No. Of Shares	Percentage
Asha R. Saboo	3,330	33.33%	-	-	-	-
Shantilal L. Salecha	3,330	33.33%	-	-	-	-
Dinesh Jain	3,340	33.33%	-	-	-	-
Arjun Bhatia	-	-	6,660	66.60%	496,660	99.33%
Akashnand Karnik	-	-	3,340	33.40%	-	-
Akshay Chhabra	-	-	-	-	-	-
Tech Worldwide Support (P) Ltd.	-	-	-	-	-	-



Name of Shareholder	As at 31st March, 16		As at 31st March, 17		As at June 30, 2017	
	No. Of Shares	Percentage	No. Of Shares	Percentage	No. Of Shares	Percentage
Asha R. Saboo	-	-	-	-	-	-
Shantilal L. Salecha	-	-	-	-	-	-
Dinesh Jain	-	-	-	-	-	-
Arjun Bhatia	496,660	99.33%	-	-	-	-
Akashnand Karnik	-	-	-	-	-	-
Akshay Chhabra	-	-	496,560	49.66%	496,560	49.66%
Tech Worldwide Support (P) Ltd.	-	-	5,00,000	50.00%	5,00,000	50.00%

# **ANNEXURE – VII**

## **DETAILS OF RESERVES & SURPLUS AS RESTATED**

(Rs. in lakhs.)

Particulars	As at March 31,					As at June 30, 2017
	2013	2014	2015	2016	2017	
<b><u>Securities premium account</u></b>						
Opening balance	-	-	-	-	-	450.00
Add: Additions during the year/ period	-	-	-	-	450.00	-
Closing balance	-	-	-	-	450.00	450.00
<b><u>General reserve</u></b>						
Opening balance	-	-	-	-	-	-
Add: Additions during the year/ period	-	-	-	-	-	-
Add: Utilisation during the year/ period	-	-	-	-	-	-
Closing balance	-	-	-	-	-	-
<b><u>Surplus in statement of Profit &amp; Loss</u></b>						
Opening balance	-	-	0.51	234.38	565.76	1,028.16
Add: Profit for the year/period	-	0.51	233.87	331.38	462.39	118.56
Amount available for appropriation	-	-	-	-	-	-
<b><u>Appropriations:</u></b>						
Proposed dividend	-	-	-	-	-	-
Dividend distribution tax	-	-	-	-	-	-
Transfer to general reserve	-	-	-	-	-	-
Closing balance	-	0.51	234.38	565.76	1,028.16	1146.72
<b>TOTAL</b>	-	0.51	234.38	565.76	1,478.16	1596.72



## ANNEXURE VIII

## DETAILS OF LONG TERM BORROWINGS AS RESTATED

(Rs. in lakhs.)

Particulars	2013	2014	As at March 31,		2017	As at June 30, 2017
<b>Secured</b>						
a) Term Loans						
<b>From Bank &amp; Financial Institutions</b>						
-Term Loan	-	-	-	-	-	-
Vehicle Loan	-	-	-	10.99	7.33	6.24
Less: Payable during the period of one year (Current maturities-part of other current liabilities)	-	-	-	(3.67)	(4.09)	(4.60)
	-	-	-	7.33	3.25	1.64
<b>From Others</b>	-	-	-	-	-	-
Sub-total (a)	-	-	-	7.33	3.25	1.64
<b>Unsecured</b>						
b) Loans and advances from related parties						
From group companies	-	-	641.84	1,300.32	1,656.11	1878.68
From Members	-	-	-	-	28.07	50.41
c) Loans and advances from Bank & Financial Institutions						
-Business Loans from Banks (Unsecured)	-	-	-	-	49.42	42.92
-Business loans from financial institutions	-	-	-	-	27.36	23.31
Sub-total (b) + (c)	-	-	641.84	1,300.32	1,760.97	1995.32
<b>TOTAL</b>			<b>641.94</b>	<b>1,307.65</b>	<b>1,764.22</b>	<b>1996.96</b>

Hypothecation of Motor Vehicles from the bank in the name of the company.	Term Loan of 13.00 lakh from HDFC Bank is repayable in 36 Equated monthly instalments of Rs. 0.42 lakh each.
Unsecured Loan Business Loan from Kotak Bank guaranteed by Aksharanand Karnik and Arun Bhatia	Unsecured Loan of 30.00 lakh from Kotak Mahindra Bank is repayable in 24 instalments
Unsecured Loan Business Loan from Detusche Bank	Unsecured Loan of 25.00 lakh from Detusche Bank is repayable in 36 Equated monthly instalments of Rs 0.83 lakhs
Unsecured Loan Business Loan from TATA Capital Financial Services Ltd.	Unsecured Loan of 30.00 lakh from TATA Capital Financial Services Ltd is repayable in 24 instalments
Unsecured Loans from Related Parties and Others constitute loan from Techworld Wide at the rate of 12%, loan from Assurvest Capital Advisors LLP at the rate of 12%, Loan from Akshay Chhabra carries nil rate of interest and loan from Akashanand Karnik carries nil rate of interest .The terms of repayment of unsecured loan from related parties are not fixed.	



**ANNEXURE IX****DETAILS OF DEFERRED TAX LIABILITIES (NET) AS RESTATED****(Rs. in lakhs)**

Particulars	As at March 31,					As at June 30, 2017
	2012-13	2013-14	2014-15	2015-16	2016-17	
WDV as per books	-	-	109.88	1,070.57	2,292.21	2,164.80
WDV as per IT	-	-	93.76	783.51	1,484.77	1,338.99
Time Difference	-	-	16.12	287.06	807.44	825.81
Gratuity Provisions	-	-	(0.51)	(2.58)	(6.08)	(9.58)
Disallowances under section 43B of the Income Tax Act, 1961	-	-	-	-	-	-
Any other item	-	-	-	-	-	-
<b>Net</b>	-	-	<b>15.61</b>	<b>284.48</b>	<b>801.36</b>	<b>816.23</b>
<b>Closing as per Balance Sheet</b>	-	-	<b>5.07</b>	<b>94.06</b>	<b>264.95</b>	<b>269.87</b>
<b>Opening as per Balance Sheet</b>	-	-	-	<b>5.07</b>	<b>94.06</b>	<b>264.95</b>
Provision required during the year	-	-	5.07	88.99	170.90	4.92

**ANNEXURE - X****DETAILS OF LONG TERM PROVISIONS AS RESTATED****(Rs. in lakhs)**

Particulars	As at March 31,					As at June 30, 2017
	2013	2014	2015	2016	2017	
Provisions for employee benefits	-	-	-	-	-	-
Gratuity Provisions	-	-	0.51	2.58	6.08	9.58
Others	-	-	-	-	-	-
<b>TOTAL</b>	-	-	<b>0.51</b>	<b>2.58</b>	<b>6.08</b>	<b>9.58</b>

**ANNEXURE- XI****DETAILS OF SHORT TERM BORROWINGS AS RESTATED****(Rs. in lakhs.)**

Particulars	As at March 31,					As at June 30, 2017
	2013	2014	2015	2016	2017	
<b>Secured</b>						
a) Working Capital Loans	-	-	-	-	625.06	461.89
b) Buyers credit facilities	-	-	-	-	-	-
<b>TOTAL</b>	-	-	-	-	<b>625.06</b>	<b>461.89</b>

Cash credit facility as a short term borrowing has been secured by equitable mortgage over:

a) Equitable Mortgage of Equitable Mortgage of Flat No1503, 15th floor, Accord Nidhi Co.op. HSG. Soc. Ltd, S.No.26, H.No.1 and C.T.S. No 307/71 of village valnai, Linking Road, Malad west, Mumbai-400 064 Belonging to Neyhaa Chhabra and Neeta Malhotra.





b) Equitable Mortgage for Pent House No. 603, 6th & 7th floor, Building No. B-2, Vindyardri Building, Rajkamal Bayside Complex, Plot No. 28, Sector No. 15, CBD Belapur, Navi Mumbai in the name of Akshay Chhabra

c) Equitable Mortgage for Pent House No. 604, 6th & 7th floor, Building No. B-2, Vindyardri Building, Rajkamal Bayside Complex, Plot No. 28, Sector No. 15, CBD Belapur, Navi Mumbai in the name of Akshay Chhabra. Further, personal guarantee had been given by Akshay Chhabra, Akshanand karnik, Arjun Bhatia and Neyhaa Chhabra in addition to the collateral of immovable property.

#### ANNEXURE- XII

##### DETAILS OF TRADE PAYABLES AS RESTATED

(Rs. in lakhs)

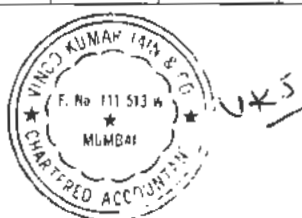
Particulars	As at March 31,					As at June 30, 2017
	2013	2014	2015	2016	2017	
Micro, small and medium enterprise	-	-	-	-	-	-
others	-	3.07	292.10	113.93	259.84	169.14
<b>TOTAL</b>	-	3.07	292.10	113.93	259.84	169.14

#### ANNEXURE – XIII

##### DETAILS OF OTHER CURRENT LIABILITIES AS RESTATED

(Rs. in lakhs)

Particulars	As at March 31,					As at June 30, 2017
	2013	2014	2015	2016	2017	
i)Current maturities of long term debt	-	-	-	3.67	4.08	4.60
ii)Statutory Remittance	-	-	-	-	-	-
Service Tax	-	0.05	346.50	492.53	9.47	127.98
TDS	-	0.30	28.32	50.71	43.38	72.61
Employee Statutory Payment	-	-	125.80	153.51	85.06	168.37
	-	0.35	500.62	696.75	137.91	368.96
iii)Due against Capital Expenditure	-	-	-	-	-	-
iv)Other Payables	-	-	-	-	-	-
<b>TOTAL</b>		<b>0.35</b>	<b>500.62</b>	<b>700.42</b>	<b>141.99</b>	<b>373.56</b>



## ANNEXURE- XIV

## DETAILS OF SHORT TERM PROVISIONS AS RESTATED

(Rs. in lakhs.)

Particulars	As at March 31,					As at June 30, 2017
	2013	2014	2015	2016	2017	
<b>Provision for employee benefits</b>						
Contribution to PF	-	-	-	-	-	-
Worker Salary payable	-	-	423.76	368.20	309.01	317.19
<b>Others</b>						
i) Provision for taxation	-	0.23	107.49	208.45	149.73	185.84
Less: Advance Tax & TDS	-	-	(135.18)	(220.22)	(118.18)	(168.76)
		<b>0.23</b>	<b>(27.69)</b>	<b>(11.76)</b>	<b>31.55</b>	<b>17.08</b>
ii) Other Expenses	-	-	5.03	62.72	26.88	24.46
<b>TOTAL</b>	-	<b>0.23</b>	<b>401.10</b>	<b>419.15</b>	<b>367.45</b>	<b>358.74</b>



## ANNEXURE - XV

## DETAILS OF FIXED ASSETS AS RESTATED

(Rs. in lakhs)

Particulars	As at March 31,					As at June 30, 2017
	2013	2014	2015	2016	2017	
<b>TANGIBLE ASSETS</b>						
<u>Plant &amp; Machinery</u>						
Gross Block	-	-	-	-	-	
Less: Accumulated Depreciation	-	-	-	-	-	
Net Block	-	-	-	-	-	
<u>Furniture &amp; Fixture</u>						
Gross Block	-	-	0.88	23.91	84.00	85.21
Less: Accumulated Depreciation	-	-	(0.04)	(0.91)	(6.73)	(8.74)
Net Block	-	-	0.84	23.00	77.27	76.47
<u>Motor Car</u>						
Gross Block	-	-	-	17.09	17.09	17.09
Less: Accumulated Depreciation	-	-	-	(1.05)	(3.08)	(3.59)
Net Block	-	-	-	16.04	14.01	13.50
<u>Computer</u>						
Gross Block	-	-	45.55	218.67	1531.58	1563.95
Less: Accumulated Depreciation	-	-	(5.60)	(34.94)	(137.62)	(259.41)
Net Block	-	-	39.95	183.73	1393.96	1,304.54
<u>Office Equipment</u>						
Gross Block	-	-	63.93	113.82	247.37	256.96
Less: Accumulated Depreciation	-	-	(3.79)	(21.15)	(52.65)	(64.61)
Net Block	-	-	60.14	92.67	194.72	192.35
<u>Air Conditioner</u>						
Gross Block	-	-	9.09	46.23	48.85	50.85
Less: Accumulated Depreciation	-	-	(0.15)	(1.89)	(4.92)	(5.70)
Net Block	-	-	8.94	44.34	43.93	45.15
<b>INTANGIBLE ASSETS</b>						
<u>Software</u>						
Gross Block	-	-	-	712.37	712.37	712.37
Less: Accumulated Depreciation	-	-	-	(1.57)	(144.04)	(179.57)
Net Block	-	-	-	710.80	568.33	532.80
<b>TOTAL</b>						

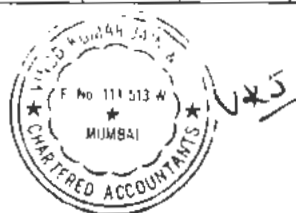


**ANNEXURE - XVI****DETAILS OF NON CURRENT INVESTMENTS AS RESTATED****(Rs. in Lakhs)**

Particulars	As at March 31,					As at June 30, 2017
	2013	2014	2015	2016	2017	
a) Investment in property	-	-	-	-	-	-
b) Investment in equity instruments	-	-	-	-	50.00	50.00
c) Investment in Preference shares	-	-	-	-	-	-
d) Investment in government or trusted securities	-	-	-	-	-	-
e) Investments in debentures or bonds	-	-	-	-	-	-
f) Investments in Mutual Funds	-	-	-	-	-	-
g) Investments in partnership firms	-	-	-	-	-	-
h) Other Non-Current investments	-	-	-	-	-	-
<b>Aggregate amount of unquoted investments</b>	-	-	-	-	50.00	50.00
<b>Aggregate amount of quoted investments</b>	-	-	-	-	-	-
<b>Aggregate market value of quoted</b>	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	50.00	50.00

**ANNEXURE - XVII****DETAILS OF LONG TERM LOANS AND ADVANCES AS RESTATED****(Rs. in Lakhs)**

Particulars	As at March 31,					As at June 30, 2017
	2013	2014	2015	2016	2017	
a) Long term loans and advances recoverable from Directors/Promoters/ Promoter Group/ Associates/Relatives of Directors/Group company	-	-	-	-	-	-
b) Other Long term loans & advances	-	-	-	-	-	-
Security Deposits	-	-	239.83	320.71	466.94	486.52
Advance against capital expenditure	-	-	-	-	-	-
Other advances	-	-	-	-	-	-
<b>TOTAL</b>	-	-	239.83	320.71	466.94	486.52



**ANNEXURE- XVIII****DETAILS OF TRADE RECEIVABLES AS RESTATED****(Rs. in Lakhs)**

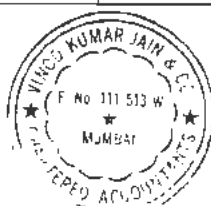
Particulars	As at March 31,					As at June 30, 2017
	2013	2014	2015	2016	2017	
<b>From Directors/Promoters</b>						
Outstanding for a period exceeding six months	-	-	-	-	-	-
Others	-	-	-	-	-	-
<b>From Others</b>						
Outstanding for a period exceeding six months	-	-	-	50.02	74.59	-
Others	-	2.93	1,517.80	1,676.01	1,916.19	2461.53
<b>TOTAL</b>	-	<b>2.93</b>	<b>1,517.80</b>	<b>1,726.03</b>	<b>1,990.78</b>	<b>2,461.53</b>

**ANNEXURE- XIX****DETAILS OF CASH AND BANK BALANCES AS RESTATED****(Rs. in Lakhs)**

Particulars	As at March 31,					As at June 30, 2017
	2013	2014	2015	2016	2017	
Cash in hand	1.00	1.00	1.43	9.62	3.98	9.30
Balances with banks						
- In current accounts	-	1.07	246.24	45.23	68.89	28.22
Balance in Deposit Accounts	-	-	-	-	-	-
<b>Total</b>	<b>1.00</b>	<b>2.07</b>	<b>247.66</b>	<b>54.85</b>	<b>72.87</b>	<b>37.52</b>

**ANNEXURE – XX****DETAILS OF SHORT TERM LOANS AND ADVANCES AS RESTATED****(Rs. in Lakhs)**

Particulars	As at March 31,					As at June 30, 2017
	2013	2014	2015	2016	2017	
Unsecured, considered good						
a) Loans and advances to related parties	-	-	-	-	-	-
b) Balance with government authorities	-	-	-	-	-	-
Cenvat credit	-	-	5.37	11.77	-	8.17
c) Others						
Prepaid Expenses	-	0.15	-	-	17.71	19.15
Others	-	-	5.07	43.49	7.77	16.82
<b>TOTAL</b>	-	<b>0.15</b>	<b>10.43</b>	<b>55.26</b>	<b>25.48</b>	<b>44.14</b>



**ANNEXURE - XXI****DETAILS OF OTHER CURRENT ASSETS AS RESTATED****(Rs. in Lakhs)**

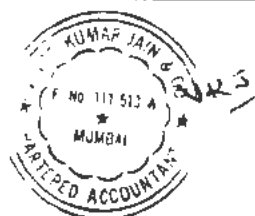
Particulars	As at March 31,					As at June 30, 2017
	2013	2014	2015	2016	2017	
Others						
MAT Credit Entitlement	-	-	-	26.13	109.48	91.94
<b>TOTAL</b>	-	-	-	26.13	109.48	91.94

**ANNEXURE -XXII****DETAILS OF REVENUE FROM OPERATIONS****(Rs. in Lakhs)**

Particulars	As at March 31,					As at June 30, 2017
	2013	2014	2015	2016	2017	
Revenue from operations - Domestic	-	3.74	6,405.55	8,199.47	8,853.46	2,562.53
Revenue from operations - Export	-	-	-	2,177.73	196.91	-
<b>Total</b>	-	3.74	6,405.55	8,417.20	9,050.37	2,562.53

**ANNEXURE -XXIII****DETAILS OF OTHER INCOME AS RESTATED****(Rs. in Lakhs)**

Particulars	As at March 31,					As at June 30, 2017	Nature
	2013	2014	2015	2016	2017		
Other income	-	-	-	0.24	0.23	0.06	
Net profit before tax as restated	-	0.73	346.20	495.21	690.79	180.63	-
<b>Percentage</b>							-
<b>Source of income</b>							
Commission income	-	-	-	-	-		
Interest Income	-	-	-	0.24	0.23	0.06	FD Interest
Discount received	-	-	-	-	-		
Miscellaneous income	-	-	-	-	-		
<b>Total other income</b>	-	-	-	0.24	0.23	0.06	



**ANNEXURE- XXIV****DETAILS OF EMPLOYEE BENEFIT EXPENSES***(Rs. in Lakhs)*

Particulars	As at March 31,					As at June 30, 2017
	2013	2014	2015	2016	2017	
Employee Benefits & Remuneration						
Salary & Remuneration	-	3.01	3,718.98	4,738.26	5,006.76	1463.57
Staff welfare	-	-	18.24	22.00	24.00	5.22
Directors Remuneration	-	-	38.66	42.03	7.78	1.30
EPF - Employer Contribution	-	-	70.35	173.70	146.14	32.01
ESIC- Employer Contribution	-	-	132.07	173.56	149.48	39.68
LWF - Employer Contribution	-	-	2.92	4.46	3.83	0.48
Super-annuation benefit	-	-	0.50	2.08	3.50	3.50
Incentive	-	-	49.61	1,834.76	139.16	12.09
<b>Total</b>	-	<b>3.01</b>	<b>4,031.33</b>	<b>5,339.57</b>	<b>5,480.65</b>	<b>1,557.85</b>

**ANNEXURE-XXV****DETAILS OF FINANCE COST***(Rs. in Lakhs)*

Particulars	As at March 31,					As at June 30, 2017
	2013	2014	2015	2016	2017	
Interest on loan	-	-	6.94	63.66	171.33	60.28
Bank charges	-	-	2.81	7.08	7.62	0.81
Others	-	-	-	74.59	35.24	3.65
<b>Total</b>	-	-	<b>9.75</b>	<b>145.33</b>	<b>214.19</b>	<b>64.74</b>



## ANNEXURE- XXVI

## DETAILS OF OTHER EXPENSES

(Rs. in Lakhs)

Particulars			As at March 31,		2017	As at June 30, 2017
	2013	2014	2015	2016		
Facility Management Expenses	-	-	266.88	264.32	287.71	82.00
Communication Expenses	-	-	498.71	559.02	435.73	111.79
Rent	-	-	228.23	311.78	360.60	91.61
Administrative cost	-	-	157.11	180.48	157.39	44.38
Travelling and Conveyance	-	-	12.88	36.01	44.08	11.46
Transportation Cost	-	-	39.84	95.67	85.75	12.29
Repairs and Maintenance	-	-	61.33	91.62	86.74	26.20
Electricity Expenses	-	-	374.50	427.08	356.47	101.63
Rates and Taxes	-	-	7.32	9.94	24.03	6.68
Business Development Expenses	-	-	36.72	35.27	71.08	35.13
Printing & Stationery	-	-	13.52	18.39	18.18	3.97
Postage and Courier charges	-	-	8.84	10.74	9.14	3.43
Retainer and professional charges	-	-	162.72	185.90	264.07	29.98
Audit Fees	-	-	6.00	9.00	9.00	2.25
Sales and General Expenses	-	-	82.21	87.14	100.41	12.49
Recruitment & Training costs	-	-	42.09	49.97	42.57	12.12
Miscellaneous Expenses	-	-	9.80	12.78	24.49	2.89
Foreign Exchange Loss	-	-	-	0.29	-	-
<b>Total</b>	<b>-</b>		<b>2,008.70</b>	<b>2,385.40</b>	<b>2,377.44</b>	<b>590.30</b>

## ANNEXURE – XXVII

## CAPITALISATION STATEMENT AS AT STUB PERIOD [●]

(Rs. in Lakhs)

Particulars	Pre Issue	Post Issue
<b>Borrowings:</b>		
Short-term	625.06	(.)
Long-term (A)	1,764.22	(.)
<b>Total debts (B)</b>	<b>2,389.28</b>	(.)
<b>Shareholders' funds</b>		
Share capital	100.00	(.)
Reserve and surplus	1,478.16	(.)
<b>Total shareholders' funds (C)</b>	<b>1,578.16</b>	(.)
<b>Long term debt / shareholders' funds (A/C)</b>	<b>1.12</b>	(.)
<b>Total debt / shareholders' funds (B/C)</b>	<b>1.51</b>	(.)

- Pre issue – details shall be as at stub period
- Post issue – details shall be post IPO





## STATEMENT OF TAX SHELTERS

(Rs. in Lakhs)

Particulars	As at March 31,					As at June 30, 2017
	2013	2014	2015	2016	2017	
Profit before tax, as restated (A)	-	0.73	346.20	495.21	690.79	177.13
Tax Rate (%)	32.445	30.900	32.445	33.063	33.063	33.063
Tax at notional rate on profits	-	0.23	112.32	163.73	228.40	58.56
Adjustments :						
Permanent differences						
Expenses disallowed under Income Tax Act, 1961	-	-	-	-	-	-
Total permanent differences(B)	-	-	-	-	-	-
Income considered separately (C)	-	-	-	-	-	-
Timing differences						
Difference between tax depreciation and book depreciation	-	-	(16.12)	(270.95)	(520.38)	(18.37)
Difference due to expenses allowable/ disallowable u/s 40	-	-	0.51	2.08	3.50	3.50
Total timing differences (D)	-	-	(15.61)	(268.87)	(516.88)	(14.87)
Net adjustments E = (B+C+D)	-	-	(15.61)	(268.87)	(516.88)	(14.87)
Tax expense / (saving) thereon	-	-	(5.07)	(88.90)	(170.90)	(4.91)
Income from other sources (F)	-	-	-	-	-	-
Taxable income/(loss) (A+E+F)	-	0.73	330.59	226.34	173.91	162.26
Taxable income/(loss) as per MAT	-	0.73	346.20	495.21	690.79	177.13
Income tax as returned/ computed	-	0.23	107.26	74.83	57.50	53.65
Tax as per MAT	-	0.14	69.27	100.97	140.84	36.12
MAT credit entitlement	-	-	-	26.13	83.34	(17.53)
Tax paid	-	0.23	107.26	100.97	140.84	36.12
Tax paid as per "normal" or "MAT"	Normal	Normal	Normal	MAT	MAT	Normal



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**ANNEXURE – XXIX**

**DETAILS OF RELATED PARTY TRANSACTIONS AS RESTATED**

**(Rs. in Lacs)**

Name of the Party	Nature of Transaction	Amount of Transaction in 2012-13	Amount Outstanding as on 31.03.13 (Payable)/ Receivable	Amount of Transaction in 2013-14	Amount Outstanding as on 31.03.14 (Payable)/ Receivable	Amount of Transaction in 2014-15	Amount Outstanding as on 31.03.15 (Payable)/ Receivable
Akshay Chhabra	Rent	-	-	-	-	-	-
Nehyaa Chhabra	Rent	-	-	-	-	-	-
Akashanand Karnik	Director's Remuneration	-	-	-	-	38.66	(2.63)
	Proff. Fees Paid	-	-	-	-	-	-
Silicon Softech India Ltd	Proff. Fees Paid	-	-	-	-	-	-
	Purchases	-	-	-	-	-	-
Hypersonic BPO Pvt Ltd	Service Charges Recd	-	-	-	-	-	-
	Advance Given	-	-	-	-	-	-
Tech Worldwide Support Pvt Ltd	Loans & Advances	-	-	-	-	-	-
CAP Access Advisors Pvt Ltd	Loans & Advances	-	-	-	-	-	-
Assurvast Capital Advisors LLP	Interest	-	-	-	-	-	-
	Unsecured Loans taken	-	-	-	-	-	-



Name of the Party	Nature of Transaction	Amt of Transaction in 2015-16	Amt Outstanding as on 31.03.16 (Payable)/Receivable	Amount of Transaction in 2016-17	Amount Outstanding as on 31.03.17 (Payable)/Receivable	Amount of Transaction for the quarter ended 30.03.2017	Amount outstanding as at 30.06.2017 (Payable)/Receivable
Akshay Chhabra	Rent	-	-	58.40	(3.77)	5.04	(3.77)
	Unsecured Loans taken	-	-	-	-	50.00	(24.80)
Nehyaa Chhabra	Rent	-	-	44.00	-	-	-
Akashanand Karnik	Director's Remuneration	43.72	(2.87)	10.96	(0.61)	1.95	(0.61)
	Proff. Fees Paid	-	-	42.00	(3.15)	11.30	(3.42)
	Unsecured Loans taken	-	-	5.75	(28.07)	(2.46)	(25.61)
Silicon Softech India Ltd	Proff. Fees Paid	-	-	170.00	(11.30)	-	-
	Purchases	-	-	157.50	-	-	-
	Unsecured Loans taken	-	-	-	-	40.00	(40.00)
Hypersonic 8PO Pvt Ltd	Service Charges Recd	-	-	92.00	48.11	20.70	68.81
	Advance Given	6.00	6.00	-	-	-	-
Tech Worldwide Support Pvt Ltd	Loans & Advances	-	-	-	-	177.98	(177.98)
CAP Access Advisors Pvt Ltd	Loans & Advances	-	-	-	-	-	-
Assurvest Capital Advisors LLP	Interest	-	-	158.00	(1,656.11)	44.59	(1700.71)
	Unsecured Loans taken	-	-	355.79	-	-	-



**ANNEXURE – XXX**

**SUMMARY OF ACCOUNTING RATIOS**

**(Rs. in Lacs)**

Ratio	As at March 31,					As at June 30, 2017
	2013	2014	2015	2016	2017	
Net worth (A)	1.00	1.51	284.38	615.76	1578.16	1696.72
Restated PAT as per statement of profit and loss (B)	-	0.51	233.87	331.38	462.39	118.56
Weighted average number of equity shares at the end of the year/ period (C)	0.10	0.10	0.30	5.00	5.05	5.05
Share capital as at the end of the year	0.10	0.10	5.00	5.00	10.00	10
<b>Earnings Per Share</b>						
Basic & Diluted (Rs)*	-	5.07	776.03	66.28	91.48	23.46
<b>Return on net worth (%)</b>	-	33.65	82.24	53.82	29.30	6.99
<b>Net asset value per share (in Rs.)</b>	10.00	15.07	56.88	123.15	157.82	169.91
<b>Nominal value per equity share (Rs.)</b>	10.00	10.00	10.00	10.00	10.00	10.00



**ANNEXURE – XXXI**

**RECONCILIATION OF RESTATED PROFIT:**

(Rs. in Lacs)

Adjustments for	As at March 31,					As at June 30,
	12-13	13-14	14-15	15-16	16-17	2017
Net profit/(loss) after tax as per audited statement of profit & loss acct	-	0.51	225.31	303.57	492.80	120.91
<b>Adjustments for:</b>						
Gratuity Expenses	-	-	(0.51)	(2.08)	(3.50)	(3.50)
Deferred tax liability / asset adjustment	-	-	(3.23)	(16.18)	20.92	1.15
Increase/Decrease in depreciation	-	-	10.47	46.20	(56.68)	-
Taxes adjusted in current period	-	-	1.83	(0.13)	8.86	-
<b>Net profit/ (loss) after tax as restated</b>	<b>-</b>	<b>0.51</b>	<b>233.87</b>	<b>331.38</b>	<b>462.39</b>	<b>118.56</b>

Explanatory notes to the above restatements made in the audited financial statements of the Company for the respective years/ period.

**1. Change in the method of Depreciation**

The company followed written down value method during year ended 31st March 2015 and 31st March 2016. The Company has changed the same to Straight line method during the year ended 31st March 2017. As such, in the restated financial statements depreciation is considered in Straight line method for the year ended 31st March 2015 and 31st March 2016 also.

**2. Provision for Gratuity**

Company had not made provisions for Gratuity. Restated financials are prepared accounting for gratuity liability of all the years.

**3. Impact on Tax Calculation**

Due to change in method of depreciation and for making provision of Gratuity, tax impact on deferred Liability MAT Credit provision etc. has been made based on the revised profits of the company for respective year.

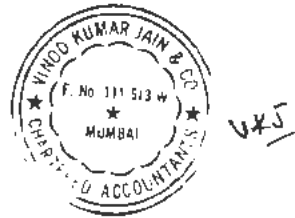


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### Material Regrouping

Appropriate adjustments have been made in the restated financial statements, wherever required, by reclassification of the corresponding items of income, expenses, assets and liabilities, in order to bring them in line with the groupings as per the audited financials of the Company for all the years and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations 2009.



**Independent Auditor's Report for the Restated Consolidated Financial Statements of  
One Point One Solutions Limited**

**The Board of Directors**

**One Point One Solutions Limited**

**(Formerly Known as One Point One Solutions Private Limited)**

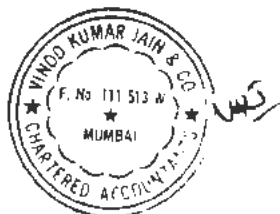
904, Real Tech Park, Plot no. 39/2,

Opp. Vashi Railway Station, Sec 30/A,

Vashi, Navi Mumbai- 400 703.

Dear Sirs,

1. We have examined the attached Consolidated Restated Statement of Assets and Liabilities of **One Point One Solutions Limited (Formerly Known as One Point One Solutions Private Limited)** as at 31.3.2017 and the related consolidated restated summary statement of Profit & Loss and Consolidated restated summary of statement of Cash Flow for the financial year ended on that date (collectively the "**Restated Consolidated Summary Statements**" or "**Restated Consolidated Financial Statements**"). These Restated Summary Statements have been prepared by the management of the company and approved by the Board of Directors of the Company in connection with the Initial Public Offering (IPO) of equity shares on EMERGE Platform of **National Stock Exchange Of India Limited ("NSE")**
2. These Restated Summary Statements have been prepared in accordance with the requirements of:
  - (i) Part I of Chapter III to the Companies Act, 2013 ("**Act**");
  - (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009 ("**ICDR Regulations**") issued by the Securities and Exchange Board of India ("**SEBI**") in pursuance to Section 11 of the Securities and Exchange Board of India Act, 1992 and related amendments / clarifications from time to time;
  - (iii) The terms of reference to our engagements with the Company letter dated 18.08.2017 requesting us to carry out the assignment, in connection with the Draft Red Herring Prospectus/ Red Herring Prospectus and Prospectus being issued by the Company for its proposed Initial Public Offering of equity shares in SME Platform of **National Stock Exchange Of India Limited (IPO or "SME IPO")**; and
  - (iv) The Guidance Note on Reports in Company Prospectus (Revised) issued by the Institute of Chartered Accountants of India ("**Guidance Note**").
3. The Restated Summary Statements of the Company have been extracted by the management from the Audited Financial Statements of the Company for the financial year ended 31.3.2017 which have been approved by the Board of Directors.
4. In accordance with the requirements of Part I of Chapter III of Act, ICDR Regulations, Guidance Note and Engagement Letter, we report that:



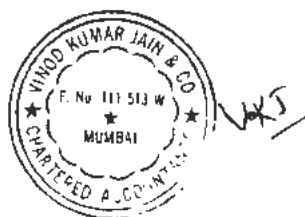
- (i) The "Restated Consolidated Statement of Assets and Liabilities" as set out in Annexure I to this report, of the Company as at 31.3.2017 are prepared by the Company and approved by the Board of Directors. These Statement of Assets and Liabilities, as restated have been arrived at after making such 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 the Restated Summary Statements as set out in Annexure IV and Annexure V to this Report.
- (ii) The "Restated Consolidated Statement of Profit and Loss" as set out in Annexure II to this report, of the Company for the financial period/year ended on 31.3.2017 are prepared by the Company and approved by the Board of Directors. These Statement of Profit and Loss, as restated 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 the Restated Summary Statements as set out in Annexure IV and Annexure V to this Report.
- (iii) The "Restated Consolidated Statement of Cash Flow" as set out in Annexure III to this report, of the Company for the financial year ended on 31.3.2013, 31.3.2014, 31.3.2015, 31.3.2016 and 31.3.2017 are prepared by the Company and approved by the Board of Directors. These Statement of Cash Flow, as restated 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 Restated Summary Statements as set out in Annexure IV and Annexure V to this Report.
5. Based on the above, we are of the opinion that the Restated Financial Statements have been made after incorporating:
- a) Adjustments for the changes in accounting policies retrospectively in respective financial years to reflect the same accounting treatment as per the changed accounting policy for all reporting periods.
- b) Adjustments for prior period and other material amounts in the respective financial years to which they relate and there are no qualifications which require adjustments.
- c) There are no extra-ordinary items that need to be disclosed separately in the accounts and qualifications requiring adjustments.
- d) There were no qualifications in the Audit Reports issued by the Statutory Auditors for the financial year ended on 31.3.2017 which would require adjustment in this Restated Financial Statements of the Company.
- e) These Profits and Losses have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Significant Accounting Policies and Notes to Restated Summary Statements as set out in Annexure IV and Annexure V to this report.
6. Audit for the financial year ended 31.3.2017 was conducted by V. Shivkumar & Associates, Chartered Accountants and accordingly reliance has been placed on the financial information examined by them for the said years. The financial report included for these years is based solely on the report submitted by them.
7. 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 31.3.2017 proposed to be included in the Draft Prospectus/Prospectus ("Offer Document").





**Annexure of Restated Consolidated Financial Statements of the Company:-**

1. Significant Accounting Policies in Annexure IV;
2. Notes to accounts as restated in Annexure V;
3. Details of Share Capital as Restated as appearing in ANNEXURE VI to this report;
4. Details of Reserves and Surplus as Restated as appearing in ANNEXURE VII to this report;
5. Details of Long Term Borrowings as Restated as appearing in ANNEXURE VIII to this report;
6. Details of Deferred Tax Liabilities (Net) as Restated as appearing in ANNEXURE IX to this report;
7. Details of Long Term Provisions as Restated as appearing in ANNEXURE X to this report;
8. Details of Short Term Borrowings as Restated as appearing in ANNEXURE XI to this report;
9. Details of Trade Payables as Restated as appearing in ANNEXURE XII to this report;
10. Details of Other Current Liabilities as Restated as appearing in ANNEXURE XIII to this report;
11. Details of Short Term Provisions as Restated as appearing in ANNEXURE XIV to this report;
12. Details of Fixed Assets as Restated as appearing in ANNEXURE XV to this report;
13. Details of Long Term Loans & Advances as Restated as appearing in ANNEXURE XVI to this report;
14. Details of Trade Receivables as Restated enclosed as ANNEXURE XVII to this report;
15. Details of Cash and Bank Balances as Restated enclosed as ANNEXURE XVIII to this report;
16. Details of Short Term Loans & Advances as Restated as appearing in ANNEXURE XIX to this report;
17. Details of Other Current Assets as Restated as appearing in ANNEXURE XX to this report;
18. Details of Revenue from operations as Restated as appearing in ANNEXURE XXI to this report;
19. Details of Other Income as Restated as appearing in ANNEXURE XXII to this report;
20. Details of Employee Benefit Expenses as Restated as appearing in ANNEXURE XXIII to this report;
21. Details of Finance Cost as Restated as appearing in ANNEXURE XXIV to this report;
22. Details of Other Expenses as Restated as appearing in ANNEXURE XXV to this report;
23. Capitalization Statement as Restated as at stub period ended on 30.06.2017 as appearing in ANNEXURE XXVI to this report;
24. Statement of Tax Shelters as Restated as appearing in ANNEXURE XXVII to this report;
25. Details of Related Parties Transactions with the Directors as Restated as appearing in ANNEXURE XXVIII to this report;
26. Details of Significant Accounting Ratios as Restated as appearing in ANNEXURE XXIX to this report
27. Reconciliation of Restated Profit as appearing in ANNEXURE XXX to this report.



8. We, Vinod Kumar Jain & Co., 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.
9. The preparation and presentation of the Financial Statements referred to above are based on the Audited financial statements of the Company and are in accordance with the provisions of the Act and ICDR Regulations. The Financial Statements and information referred to above is the responsibility of the management of the Company.
10. The report should not in any way be construed as a re-issuance 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 therein.
11. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
12. In our opinion, the above financial information contained in Annexure I to XXXI of this report read with the respective Significant Accounting Policies and Notes to Restated Summary Statements as set out in Annexure IV and Annexure V are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with the Act, ICDR Regulations, Engagement Letter and Guidance Note.
13. Our report is intended solely for use of the management and for inclusion in the Offer Document in connection with the SME IPO. Our report should not be used, referred to or adjusted for any other purpose except with our consent in writing.

For Vinod Kumar Jain & Co.,  
Chartered Accountants  
Firm Registration No.: 111513W

*V K Jain*

Vinod Kumar Jain  
Proprietor, M. No.: 036373



Place: Mumbai

Date: 10 OCT 2017

## ANNEXURE I

## STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS RESTATED

(Rs. in lakhs)

Sr. No.	Particulars	As at March 31, 2017	As at June 30, 2017
1)	<b>Equity &amp; Liabilities</b>		
	<b>Shareholders' funds</b>		
	a. Share capital	100.00	100.00
	b. Reserves & surplus	1,642.54	1,815.56
	<b>Sub-total</b>	1,742.54	1,915.56
2)	<b>Share application money pending allotment</b>		
3)	<b>Non-current liabilities</b>		
	a. Long-term borrowings	2,297.66	2,572.59
	b. Deferred tax liabilities (net)	383.22	377.14
	c. Long-term liabilities	-	-
	d. Long-term provisions	6.08	9.58
	<b>Sub-total</b>	2,686.96	2,959.32
4)	<b>Current liabilities</b>		
	a. Short-term borrowings	625.06	461.89
	b. Trade payables	261.29	169.14
	c. Other current liabilities	141.99	375.52
	d. Short term provisions	413.18	435.17
	<b>Sub-total</b>	1,441.52	1,441.71
	<b>TOTAL (1+2+3+4)</b>	<b>5,871.02</b>	<b>6,316.59</b>
5)	<b>Non-current assets</b>		
	a. Fixed assets		
	i. Tangible assets	2,838.05	2,830.24
	Less: Accumulated Depreciation	429.04	592.18
	ii. Intangible assets	568.33	532.80
	iii. Capital work in progress	-	-
	Net Block	2,977.33	2,770.87
	b. Goodwill on Consolidation	14.33	14.33
	b. Non-current investments	-	-
	c. Long term loans & advances	468.28	487.86
	d. Other non-current assets	-	-
	<b>Sub-total</b>	3,459.95	3,273.06
6)	<b>Current assets</b>		
	a. Current investments	-	-
	b. Inventories	-	-
	c. Trade receivables	2,077.08	2,757.78
	d. Cash and bank balances	124.38	38.61
	e. Short term loans & advances	26.35	102.71
	f. Other current assets	183.26	144.43
	<b>Sub-total</b>	2,411.08	3,043.52
	<b>TOTAL (5+6)</b>	<b>5,871.02</b>	<b>6,316.59</b>



## ANNEXURE II

## STATEMENT OF CONSOLIDATED PROFIT AND LOSS AS RESTATED

(Rs. in Lakhs)

Sr. No.	Particulars	As at March 31, 2017	As at June 30, 2017
	<b>INCOME</b>		
	Revenue from Operations	9,582.87	2,752.43
	Other income	1.01	0.11
	<b>Total revenue (A)</b>	<b>9,583.88</b>	<b>2,752.54</b>
	<b>EXPENDITURE</b>		
	Cost of materials consumed	-	
	Purchase of stock-in-trade	-	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	
	Employee benefit expenses	5,756.67	1,579.11
	Finance costs	233.34	68.23
	Depreciation and amortization expenses	430.47	251.63
	Other expenses	2214.74	595.17
	<b>Total expenses (B)</b>	<b>8,635.23</b>	<b>2,494.15</b>
	<b>Net profit/ (loss) before exceptional, extraordinary items and tax, as restated</b>	<b>948.64</b>	<b>258.39</b>
	Exceptional items	-	-
	<b>Net profit/ (loss) before extraordinary items and tax, as restated</b>	<b>948.64</b>	<b>258.39</b>
	Extraordinary items	-	-
	<b>Net profit/ (loss) before tax, as restated</b>	<b>948.64</b>	<b>258.39</b>
	Tax expense:		
	(i) Current tax	193.41	52.68
	(ii) Minimum alternate tax	193.41	52.68
	(ii) Deferred tax (asset)/liability	285.43	(6.08)
	MAT Credit entitlement	(157.13)	38.83
	Earlier year Short/ Excess provision	0.05	(0.05)
	<b>Total tax expense</b>	<b>321.86</b>	<b>85.38</b>
	<b>Profit/ (loss) for the year/ period, as restated</b>	<b>626.78</b>	<b>173.02</b>
	Earning per equity share(face value of Rs. 10/- each): Basic (Rs.) Diluted (Rs.)	Refer Annexure Accounting ratios as restated	Refer Annexure Accounting ratios as restated
	Adjusted earning per equity share(face value of Rs. 10/- each): Basic (Rs.) Diluted (Rs.)	Refer Annexure Accounting ratios as restated	Refer Annexure Accounting ratios as restated



## ANNEXURE III

## STATEMENT OF CONSOLIDATED CASH FLOW AS RESTATED

(Rs. in lakhs)

Particulars	As at March 31, 2017	As at June 30, 2017
<b>Cash flow from operating activities:</b>		
Net profit before tax as per statement of profit and loss	948.64	258.40
<b>Adjusted for:</b>		
Preliminary expenses	-	-
Provision for gratuity	3.50	3.50
(Short)/ Excess Provision for earlier year	(0.05)	0.05
Depreciation & amortization	430.47	251.63
Profit/(loss) on sale of fixed assets	-	-
Interest income on loans & advances given	-	-
Interest income on FD	(1.01)	(0.11)
Income from investments	-	-
Interest & finance costs	233.34	68.23
<b>Operating cash flow before working capital changes</b>	<b>1,614.90</b>	<b>581.70</b>
<b>Adjusted for:</b>		
(Increase)/ decrease in inventories	-	-
(Increase)/ decrease in trade receivables	(346.12)	(680.70)
(Increase)/ decrease in loans and advances and other assets	166.28	(75.53)
Increase/ (decrease) in trade payables	146.39	(92.15)
Increase/ (decrease) in liabilities & provisions	(773.43)	201.98
<b>Cash generated from/ (used in) operations</b>	<b>808.01</b>	<b>(64.69)</b>
Income taxes paid	-	-
<b>Net cash generated from/ (used in) operating activities (A)</b>	<b>808.01</b>	<b>(64.69)</b>
<b>Cash flow from investing activities:</b>		
Purchase of fixed assets	(2,269.75)	(45.16)
Sale of fixed assets	-	-
Investments in WIP	-	-
Loans & advances given to others (net)	(140.82)	(19.57)
Interest income on loans & advances given	-	-
Investment in FD	-	-
Interest income on FD	1.01	0.11
Purchase of investments	50.00	-
Income from investment	-	-
<b>Net cash flow from/(used) in investing activities (B)</b>	<b>(2,459.56)</b>	<b>(64.63)</b>
<b>Cash flow from financing activities:</b>		
Proceeds from issue of equity shares	50.00	-
Increase in Reserves	450.00	-
Proceeds from long term borrowings (net)	896.52	274.95
Proceeds from short term borrowings (net)	545.99	(163.17)
Interest & finance costs	(233.34)	(68.23)
<b>Net cash flow from/(used in) financing activities (C)</b>	<b>1,709.17</b>	<b>43.55</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents (A+B+C)</b>	<b>57.63</b>	<b>(85.77)</b>
Cash & cash equivalents as at beginning of the year	66.75	124.38
Cash & cash equivalents as at end of the year	124.38	38.61
<b>Cash And Cash Equivalents Comprise :</b>		
Cash	3.99	9.44



Particulars	As at March 31, 2017	As at June 30, 2017
Bank Balance :		
Current Account	120.39	29.17
Deposit Account	-	-



**ONE POINT ONE SOLUTIONS LIMITED**

**NOTES TO RESTATED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR/ PERIOD  
ENDED ON 31<sup>st</sup> MARCH 2017 AND 30<sup>th</sup> JUNE'2017**

**Corporate Information**

One Point One Solutions Limited (the Company) is a Limited Company domiciled in India and incorporated under the Provisions of the Companies Act, 1956. The company is a leading domestic BPO company which started its operations in the year 2013, specializes in the Business of Customer Life Cycle Management, Business Process Management and Technology Servicing catering to the needs of more than 35 marque customers. The Company has about 3500 employees spread across 6 delivery centers in India and have hired the latest state of the art technology for delivery and thus satisfying the clients need. The mission of the company is to become pioneers in the niche area of its business and thereby giving constant value addition to its client business thus ensuring complete client satisfaction.

**1. SIGNIFICANT ACCOUNTING POLICIES:**

**1.1 Principles of Consolidation:**

The consolidated financial statements relate to One Point One Solutions Limited, the Holding Company, its majority owned subsidiaries (collectively referred to as the Group). The consolidation of accounts of the Company with its subsidiaries has been prepared in accordance with Accounting Standard (AS) 21 'Consolidated Financial Statements'. The financial statements of the parent and its subsidiaries are combined on a line by line basis and intra group balances, intra group transactions and unrealised profits or losses are fully eliminated.

In the consolidated financial statements, 'Goodwill' represents the excess of the cost to the Company of its investment in the subsidiaries over its share of equity, at the respective dates on which the investments are made.

The financial statements of the subsidiary used in the consolidation are drawn upto the same reporting date as of the Company i.e. March 31, 2017.

**1.2**

**a) Basis of Preparation:**

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The financial statements are prepared on accrual basis under the historical cost convention, except for certain Fixed Assets which are carried at revalued amounts. The financial statements are presented in Indian rupees rounded off to the nearest rupees.

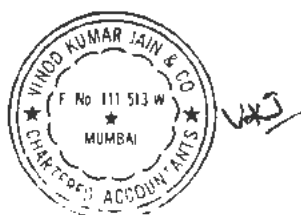
The accounting policies adopted in the preparations of the financial statements are consistent with those of previous year unless otherwise stated.

**b) Presentation and disclosures of financial statements**

Previous year's figures have been regrouped/rearranged wherever found necessary.

**c) Use of Estimates:**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could defer from these estimates.



**ONE POINT ONE SOLUTIONS LIMITED**

**NOTES TO RESTATED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR/ PERIOD  
ENDED ON 31<sup>st</sup> MARCH 2017 AND 30<sup>th</sup> JUNE'2017**

**1. SIGNIFICANT ACCOUNTING POLICIES: (Contd...2..)**

**d) Fixed Assets**

**Tangible fixed assets** are stated at cost of acquisition less accumulated depreciation. The cost comprises purchase price (excluding VAT as claimed for set-off), borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

**Intangible fixed assets** acquired separately are measured on initial recognition at cost. They are stated at cost of acquisition less accumulated depreciation.

Gains or Losses arising from derecognition of a Tangible or intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

**e) Depreciation and Amortisation**

**Tangible Assets**

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Straight Line Method, based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on fixed assets added / disposed off during the year has been provided on prorate basis with reference to date of addition / discarding.

Depreciation is charged on the Straight Line or the Written Down Value based on the method consistently followed by the respective subsidiaries in the Group.

**Intangible Assets**

Intangible Assets are amortized on Straight Line Method basis over a period of 5 years, on the basis of useful life being considered as 5 years.

**f) Impairment of Assets**

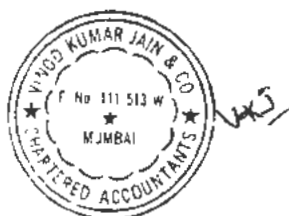
At each Balance Sheet date the Company assesses whether there is any indication that the Fixed Assets have suffered an impairment loss. If any such indications exist, the recoverable amount of the asset is estimated in order to determine the extent of impairment, if any. Where it is not possible to estimate the recoverable amount of individual asset, the company estimate the recoverable amount of the cash generating unit to which the asset belong.

As per the assessment conducted by the company at March 31<sup>st</sup> 2017 there were no indications that the fixed assets have suffered an impairment loss.

**g) Investments**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Long Term investment.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as Brokerage, Fees and Duties.





**ONE POINT ONE SOLUTIONS LIMITED**

**NOTES TO RESTATED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR/ PERIOD  
ENDED ON 31<sup>ST</sup> MARCH 2017 AND 30<sup>TH</sup> JUNE'2017**

**1. SIGNIFICANT ACCOUNTING POLICIES: (Contd...3...)**

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

**h) Inventories**

Since there is no inventory, the same is not reflected in the financial statements.

**i) Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognitions criteria must also be met before revenue is recognized:

Income from Services

Income from services is recognized as they are rendered, based on agreement / arrangement with the concerned parties.

Interest

Interest income is recognized on a time proportionate basis taking in to account the amount outstanding and the applicable interest rate.

**j) Foreign Currency Transactions**

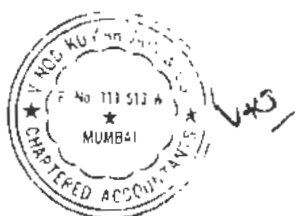
Foreign currency transactions are recorded in reporting currency by applying the rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currency at the reporting date are translated at the year-end rates. Non monetary items are reported at the exchange rate on the date of transaction. Realized gains/(losses) on foreign currency transactions are recognized in the Profit & Loss Account.

**k) Retirement and other Employee Benefits**

- 1) 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.
- 2) Post employment and other long term employee benefits are recognised as an expense in the Profit and Loss account for the year in which the employee has rendered services. The expense is recognised at the present value of the amounts payable determined using actuarial valuation techniques. Actuarial gains and losses in respect of post-employment and other long term benefits are charged to the Profit and Loss account.
- 3) The Company is required to pay Gratuity under The Payment of Gratuity Act, 1972. Accordingly provision for liability of gratuity is made at the end of the year as per As 15.

**l) Borrowing Costs**

There are no borrowing costs towards acquisition of capital assets of the company. All other borrowing costs are recognized as an expense in the period in which they are incurred.



**ONE POINT ONE SOLUTIONS LIMITED**

**NOTES TO RESTATED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR/ PERIOD  
ENDED ON 31<sup>ST</sup> MARCH 2017 AND 30<sup>TH</sup> JUNE'2017**

**1. SIGNIFICANT ACCOUNTING POLICIES: (Contd..4..)**

**m) Income Taxes**

Income tax expenses comprise current tax and deferred tax charged or credit.

Current tax is measured on the basis of estimated taxable income for the current accounting period in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax is recognized, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when assets is realized or liability is settled, based on taxed rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date.

Deferred Tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realize such losses.

Minimum Alternate Tax (MAT) paid in a year is charged to the statement of Profit and Loss as current tax. The Company recognizes MAT credit available as an Asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period that is the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognize the MAT credit as an asset in accordance with the Guidance Note on accounting for credit available in respect of Minimum Alternative Tax under the Income Tax Act, 1961 the said asset is created by way of Credit to the Statement of Profit and Loss shown as "MAT Credit Entitlement". In the year in which the company uses "MAT Credit Entitlement" against the normal tax liability, it reverses the same in Statement of Profit and Loss and reduces the amount shown as the said asset to the extent of utilization.

The company reviews the MAT Credit Entitlement asset as each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

**n) Provisions, Contingent Liabilities and Contingent Assets**

Provisions are recognized when there is a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimate.

A present obligation that arises from past events whether it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent Liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company.

Claims against the Company where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities. Contingent liabilities are not recognized but are disclosed and contingent assets are neither recognized nor disclosed, in the financial statements.



**ONE POINT ONE SOLUTIONS LIMITED**

**NOTES TO RESTATED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR/ PERIOD  
ENDED ON 31<sup>st</sup> MARCH 2017 AND 30<sup>th</sup> JUNE'2017**

**1. SIGNIFICANT ACCOUNTING POLICIES: (Contd..5..)**

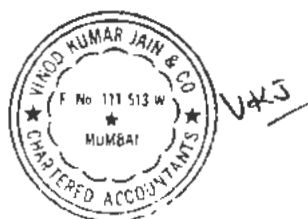
**o) Business Segments**

More than 90% of Company operations are only in one segment i.e. Business Process outsourcing services. This in the context of Accounting Standard 17 of Segment Reporting as specified in the Companies (Accounting Standards ) Rules 2006 are considered to constitute one single primary segment. Further, there is no reportable secondary segment i.e. geographical segment.

**p) Earnings Per Share**

Basic Earnings per Share ("EPS") is computed by dividing the net profit after tax for the year by the weighted average number of equity shares outstanding during the period. The weighted average number of shares is adjusted for issue of bonus share in compliance with Accounting Standard (AS 20) - Earnings per Share.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of dilutive potential equity shares.



**ONE POINT ONE SOLUTIONS PVT LTD**  
**NOTES ON RESTATED CONSOLIDATED FINANCIAL STATEMENTS**  
**ANNEXURE V**

**1 NOTES ON RESTATEMENTS MADE IN THE RESTATED FINANCIALS**

**a) AUDITOR'S REMUNERATION**

Rs. In Lakhs

Particular	31/03/2017
Payments to the Auditors comprises	
(net of service tax input credit, where applicable):	
As Auditors - For Statutory Audit	6.10
- For Tax Audit	3.10
<b>Total</b>	<b>9.20</b>

**b) EARNING PER SHARE**

Rs. In Lakhs

Particular	31/03/2017	30/06/2017
Net Profit after tax for the year as per P & L A/c (in Rupees)	626.78	173
Weighted Number of equity share of face value of Rs.10/-each	5.05	5.05
Basic & Diluted earning per share	124.00	34.23

**c) RELATED PARTY DISCLOSURES**

Name of Related parties and description of relationship Associates :

**KEY MANAGEMENT PERSONNEL: DIRECTOR :**

AKSHAY CHHABRA  
 NEHYAA CHHABRA  
 AKASHANAND KARNIK  
 ARJUN BHATIA

**RELATIVE OF KEY MANAGEMENT PERSONNEL**

SILICON SOFTECH INDIA LIMITED  
 HYPERSONIC BPO PVT LTD  
 TECH WORLDWIDE SUPPORT PVT. LTD  
 CAP ACCESS ADVISORS PVT LTD  
 ASSURVEST CAPITAL ADVISORS LLP

Rs. In Lakhs

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year

Particulars	Associate Concerns	Key Management Personnel	Relative of Key Management Personnel
<b>a. Sales/purchase of goods and services</b>			
Service Charges Recd			
30.06.2017			20.70
31.03.2017	-	-	92.00



**ONE POINT ONE SOLUTIONS PVT LTD**  
**NOTES ON RESTATED CONSOLIDATED FINANCIAL STATEMENTS**  
**ANNEXURE V**

Particulars	Associate Concerns	Key Management Personnel	Relative of Key Management Personnel
<b>Unsecured Loan Taken</b>			
30.06.2017			225.51
31.03.2017	-	-	355.79
<b>Interest Paid</b>			
30.06.2017			44.59
31.03.2017	-	-	158.00
<b>Purchases made</b>			
31.03.2017	157.50	-	-
<b>Professional Fees paid</b>			
30.06.2017		11.30	
31.03.2017	170.00	42.00	-
<b>Office Rent Paid</b>			
30.06.2017		5.04	
31.03.2017	-	102.40	-
<b>Director Remuneration paid</b>			
30.06.2017		1.95	
31.03.2017	-	10.96	-

**d) CONTINGENT LIABILITIES**

1. Contingent liabilities not provided for:
  - a. There is no such contingent liability, as such no provision is made.
  - b. Capital commitment towards new projects: NIL

**e) INCOME & EXPENDITURE IN FOREIGN CURRENCY**

Rs. In Lakhs

(i)	<b>Earnings in Foreign Exchange</b>	<b>31/03/2017</b>
	Income from services	196.91
(ii)	<b>Expenditure in Foreign Exchange</b>	-
(ii)	<b>Value of Imports Calculated on CIF Basis</b>	-

**f) OTHER DISCLOSURES**

1. In the opinion of the management, the current assets, loans & advances are approx. of the same value as stated, if realised in the ordinary course of business.
2. Provisions for all known liabilities are adequate and not in excess of amount reasonably necessary



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**ANNEXURE – VI****DETAILS OF SHARE CAPITALS RESTATED****(Rs. in lakhs)**

Particulars	As at March 31,2017	As at June 30, 2017
Share capital		
Authorised:		
Equity shares of Rs. 10/- each	100.00	100.00
Issued, subscribed & fully paid up:		
Equity shares of Rs. 10/- each	100.00	100.00
<b>TOTAL</b>	<b>100.00</b>	<b>100.00</b>

**Reconciliation of number of shares outstanding:****(No. of shares in lakhs)**

Particulars	As at March 31,2017	As at June 30, 2017
Equity shares outstanding at the beginning of the year	5.00	10.00
Add: Shares issued during the year	5.00	-
Add: Issue of bonus shares	-	-
Equity shares outstanding at the end of the year	10.00	10.00

**Details of Shareholders holding more than 5% of the aggregate shares in the Company:**

Name of Shareholder	As at 31st March, 17		As at June 30, 2017	
	No. Of Shares	Percentage	No. Of Shares	Percentage
Asha R. Saboo	-	-	-	-
Shantilal L. Salecha	-	-	-	-
Dinesh Jain	-	-	-	-
Arjun Bhatia	-	-	-	-
Akashnand Karnik	-	-	-	-
Akshay Chhabra	496,560	49.66%	496,560	49.66%
Tech Worldwide Support (P) Ltd.	5,00,000	50.00%	5,00,000	50.00%

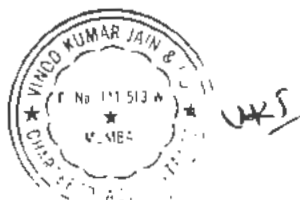


## ANNEXURE – VII

## DETAILS OF RESERVES &amp; SURPLUS AS RESTATED

(Rs. in lakhs.)

Particulars	As at March 31,2017	As at June 30, 2017
<b><u>Securities premium account</u></b>		
Opening balance	-	450.00
Add: Additions during the year/ period	450.00	-
Closing balance	450.00	450.00
<b><u>General reserve</u></b>		
Opening balance	-	-
Add: Additions during the year/ period	-	-
Add: Utilisation during the year/ period	-	-
Closing balance	-	-
<b><u>Surplus in statement of Profit &amp; Loss</u></b>		
Opening balance	565.76	1,192.54
Add: Profit for the year/ period	626.78	173.02
Amount available for appropriation	-	-
<b><u>Appropriations:</u></b>		
Proposed dividend	-	-
Dividend distribution tax	-	-
Transfer to general reserve	-	-
<b>Closing balance</b>	<b>1,192.54</b>	<b>1,365.56</b>
<b>TOTAL</b>	<b>1,642.54</b>	<b>1,815.56</b>



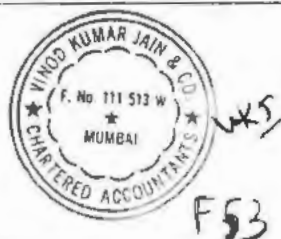
## ANNEXURE VIII

## DETAILS OF LONG TERM BORROWINGS AS RESTATED

(Rs. in lakhs.)

Particulars	As at March 31,2017	As at June 30, 2017
<b>Secured</b>		
a) Term Loans		
<b>From Bank &amp; Financial Institutions</b>		
-Term Loan	-	
-Vehicle Loan	7.33	6.24
Less: Payable during the period of one year (Current maturities-part of other current liabilities)	(4.08)	(4.60)
	3.25	1.64
<b>From Others</b>	83.43	80.63
Sub-total (a)	86.68	82.27
<b>Unsecured</b>		
b) Loans and advances from related parties		
From group companies	1,656.12	1,878.68
From Members	28.07	50.41
From Others	450.00	495.00
c) Loans and advances from Bank & Financial Institutions		
-Business Loans from Banks (Unsecured)	49.42	42.92
-Business loans from financial institutions	27.36	23.31
Sub-total (b) + (c)	2,210.97	2,490.32
<b>TOTAL</b>	<b>2,297.65</b>	<b>2,572.59</b>

Hypothecation of Motor Vehicles from the bank in the name of the company.	Term Loan of 13.00 lakh from HDFC Bank is repayable in 36 Equated monthly instalments of Rs. 0.42 lakh each.
Unsecured Loan Business Loan from Kotak Bank guaranteed by Aksharanand Karnik and Arun Bhatia	Unsecured Loan of 30.00 lakh from Kotak Mahindra Bank is repayable in 24 instalments
Unsecured Loan Business Loan from Detusche Bank	Unsecured Loan of 25.00 lakh from Detusche Bank is repayable in 36 Equated monthly instalments of Rs 0.83 lakhs
Unsecured Loan Business Loan from TATA Capital Financial Services Ltd	Unsecured Loan of 30.00 lakh from TATA Capital Financial Services Ltd is repayable in 24 instalments
Unsecured Loans from Related Parties and Others constitute loan from Techworld Wide at the rate of 12%, loan from Assurvest Capital Advisors LLP at the rate of 12%, loan from Akshay Chabbra carries nil rate of interest and loan from Akashanand Karnik carries nil rate of interest. The terms of repayment of unsecured loan from related parties are not fixed.	





**ANNEXURE IX****DETAILS OF DEFERRED TAX LIABILITIES (NET) AS RESTATED****(Rs. in lakhs)**

Particulars	As at March 31, 2017	As at June 30, 2017
WDV as per books	2,297.33	2,770.87
WDV as per IT	1,812.19	1,620.62
Time Difference	1,615.14	1,150.25
Gratuity Provisions	(6.08)	(9.58)
Disallowances under section 43B of the Income Tax Act, 1961	-	-
Any other item	-	-
<b>Net</b>	<b>1,159.06</b>	<b>1,140.66</b>
<b>Closing as per Balance Sheet</b>	<b>383.22</b>	<b>377.14</b>
<b>Opening as per Balance Sheet</b>	<b>97.69</b>	<b>383.22</b>
<b>Provision required during the year</b>	<b>285.53</b>	<b>(6.08)</b>

**ANNEXURE - X****DETAILS OF LONG TERM PROVISIONS AS RESTATED****(Rs. in lakhs)**

Particulars	As at March 31, 2017	As at June 30, 2017
Provisions for employee benefits	-	-
Gratuity Provisions	6.08	9.58
Others	-	-
<b>TOTAL</b>	<b>6.08</b>	<b>9.58</b>

**ANNEXURE- XI****DETAILS OF SHORT TERM BORROWINGS AS RESTATED****(Rs. in lakhs.)**

Particulars	As at March 31, 2017	As at June 30, 2017
<b>Secured</b>		
a) Working Capital Loans	625.06	461.89
b) Buyers credit facilities	-	-
<b>TOTAL</b>	<b>625.06</b>	<b>461.89</b>

Cash credit facility as a short term borrowing has been secured by equitable mortgage over:

a) Equitable Mortgage of Flat No 1503, 15th floor, Accord Nidhi Co.op. H5G. Soc. Ltd, S.No.26, H.No.1 and C.T.S. No 307/71 of village valnai, Linking Road, Malad west, Mumbai-400 064 Belonging to Neyhaa Chhabra and Neeta Malhotra.

b) Equitable Mortgage for Pent House No. 603, 6th & 7th floor, Building No. B-2, Vindiyadri Building, Rajkamal Bayside Complex, Plot No. 28, Sector No. 15, CBD Belapur, Navi Mumbai in the name of Akshay Chhabra



c) Equitable Mortgage for Pent House No. 604, 6th & 7th floor, Building No. B-2, Vindyardri Building, Rajkamal Bayside Complex, Plot No. 28, Sector No. 15, CBD Belapur, Navi Mumbai in the name of Akshay Chhabra. Further, personal guarantee had been given by Akshay Chhabra, Akshanand karnik, Arjun Bhatia and Neyhaa Chhabra in addition to the collateral of immovable property.

#### ANNEXURE- XII

##### DETAILS OF TRADE PAYABLES AS RESTATED

(Rs. in lakhs)

Particulars	As at March 31, 2017	As at June 30, 2017
Micro, small and medium enterprise	-	-
others	261.29	169.14
<b>TOTAL</b>	<b>261.29</b>	<b>169.14</b>

#### ANNEXURE - XIII

##### DETAILS OF OTHER CURRENT LIABILITIES AS RESTATED

(Rs. in lakhs)

Particulars	As at March 31, 2017	As at June 30, 2017
i)Current maturities of long term debt	4.08	4.61
ii)Statutory Remittance	-	-
Service Tax	9.47	129.93
TDS	43.38	72.61
Employee Statutory Payment	85.06	168.37
	137.91	370.91
iii)Due against Capital Expenditure	-	-
iv)Other Payables	-	-
<b>TOTAL</b>	<b>141.99</b>	<b>375.52</b>

#### ANNEXURE- XIV

##### DETAILS OF SHORT TERM PROVISIONS AS RESTATED

(Rs. in lakhs.)

Particulars	As at March 31, 2017	As at June 30, 2017
<b>Provision for employee benefits</b>		
Contribution to PF	-	
Worker Salary payable	309.01	328.74
<b>Others</b>		
i) Provision for taxation	202.30	254.98
Less: Advance Tax & TDS	(125.79)	(175.55)
	<b>76.51</b>	<b>79.44</b>
ii) Other Expenses	27.67	26.99
<b>TOTAL</b>	<b>413.18</b>	<b>435.17</b>



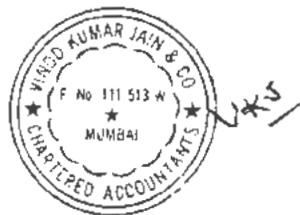
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## ANNEXURE - XV

## DETAILS OF FIXED ASSETS AS RESTATED

(Rs. in lakhs)

Particulars	As at March 31, 2017	As at June 30, 2017
<b>TANGIBLE ASSETS</b>		
<u>Office Building</u>		
Gross Block	78.37	78.37
Less: Accumulated Depreciation	(28.10)	(28.41)
Net Block	50.26	49.96
<u>Furniture &amp; Fixture</u>		
Gross Block	101.25	102.46
Less: Accumulated Depreciation	(23.98)	(25.99)
Net Block	77.27	76.47
<u>Motor Car</u>		
Gross Block	27.66	27.66
Less: Accumulated Depreciation	(3.35)	(4.27)
Net Block	24.31	23.39
<u>Computer</u>		
Gross Block	2,281.58	2,313.95
Less: Accumulated Depreciation	(263.06)	(463.20)
Net Block	2,018.52	1,850.75
<u>Office Equipment</u>		
Gross Block	247.37	256.96
Less: Accumulated Depreciation	(52.65)	(64.61)
Net Block	194.72	192.35
<u>Air Conditioner</u>		
Gross Block	48.85	50.85
Less: Accumulated Depreciation	(4.92)	(5.70)
Net Block	43.93	45.15
<b>INTANGIBLE ASSETS</b>		
<u>Software</u>		
Gross Block	712.37	712.37
Less: Accumulated Depreciation	(144.04)	(179.57)
Net Block	568.33	532.80
<b>TOTAL</b>		



**ANNEXURE – XVI****DETAILS OF LONG TERM LOANS AND ADVANCES AS RESTATED****(Rs. in Lakhs)**

Particulars	As at March 31' 2017	As at June 30, 2017
a) Long term loans and advances recoverable from Directors/Promoters/ Promoter Group/ Associates/Relatives of Directors/Group company	-	-
b) Other Long term loans & advances	-	-
Security Deposits	468.28	487.86
Advance against capital expenditure	-	-
Other advances	-	-
<b>TOTAL</b>	<b>468.28</b>	<b>487.86</b>

**ANNEXURE- XVII****DETAILS OF TRADE RECEIVABLES AS RESTATED****(Rs. in Lakhs)**

Particulars	As at March 31' 2017	As at June 30, 2017
From Directors/Promoters		
Outstanding for a period exceeding six months	-	-
Others	-	-
From Others		
Outstanding for a period exceeding six months	74.59	-
Others	2,002.49	2,757.78
<b>TOTAL</b>	<b>2,077.08</b>	<b>2,757.78</b>

**ANNEXURE- XVIII****DETAILS OF CASH AND BANK BALANCES AS RESTATED****(Rs. in Lakhs)**

Particulars	As at March 31' 2017	As at June 30, 2017
Cash in hand	3.99	9.44
Balances with banks		
- In current accounts	120.39	29.17
Balance in Deposit Accounts	-	-
<b>Total</b>	<b>124.38</b>	<b>38.61</b>



**ANNEXURE – XIX****DETAILS OF SHORT TERM LOANS AND ADVANCES AS RESTATED****(Rs. in Lakhs)**

Particulars	As at March '31' 2017	As at June 30, 2017
Unsecured, considered good		
a) Loans and advances to related parties	-	
b) Balance with government authorities	-	
Cenvat credit	-	9.83
VAT Input	-	11.25
c) Others		
Prepaid Expenses	17.71	19.15
Others	8.64	62.48
<b>TOTAL</b>	<b>26.35</b>	<b>102.71</b>

**ANNEXURE - XX****DETAILS OF OTHER CURRENT ASSETS AS RESTATED****(Rs. in Lakhs)**

Particulars	As at March 31' 2017	As at June 30, 2017
Others		
MAT Credit Entitlement	183.26	144.43
<b>TOTAL</b>	<b>183.26</b>	<b>144.43</b>

**ANNEXURE - XXI****DETAILS OF REVENUE FROM OPERATIONS AS RESTATED****(Rs. in Lakhs)**

Particulars	As at March 31' 2017	As at June 30, 2017
Others		
Revenue from operations - Domestic	9,385.96	2,752.43
Revenue from operations - Export	196.91	-
<b>TOTAL</b>	<b>9,582.87</b>	<b>2,752.43</b>



**ANNEXURE –XXII****DETAILS OF OTHER INCOME AS RESTATED***(Rs. in Lakhs)*

Particulars	As at March 31' 2017	As at June 30, 2017	Nature
Other income	1.01	0.11	
Net profit before tax as restated	948.64	258.39	-
<b>Percentage</b>			-
Commission income	-	-	
Interest Income	1.01	0.11	FD Interest
Discount received	-	-	
Miscellaneous income	-	-	
<b>Total other income</b>	<b>1.01</b>	<b>0.11</b>	

**ANNEXURE –XXIII****DETAILS OF EMPLOYEE BENEFIT EXPENSES***(Rs. in Lakhs)*

Particulars	As at March 31' 2017	As at June 30, 2017
Salary & Remuneration	5,282.78	1,484.83
Staff welfare	24.00	5.22
Directors Remuneration	7.78	1.30
EPF - Employer Contribution	146.14	32.01
ESIC- Employer Contribution	149.47	39.68
LWF - Employer Contribution	3.83	0.48
Supper-annuation benefit	3.50	3.50
Incentive	139.16	12.08
<b>Total other income</b>	<b>1.01</b>	<b>0.11</b>

**ANNEXURE –XXIV****DETAILS OF FINANCE COSTS***(Rs. in Lakhs)*

Particulars	As at March 31' 2017	As at June 30, 2017
Interest on loan	186.25	63.77
Bank charges	7.65	0.82
Others	39.44	3.65
<b>Total other income</b>	<b>1.01</b>	<b>0.11</b>



## ANNEXURE –XXV

## DETAILS OF OTHER EXPENSES

(Rs. in Lakhs)

Particulars	As at March 31, 2017	As at June 30, 2017
Facility Management Expenses	287.71	82.00
Communication Expenses	435.73	111.79
Rent	362.19	91.61
Administrative cost	161.12	45.62
Travelling and Conveyance	44.08	11.46
Transportation Cost	85.75	12.29
Repairs and Maintenance	86.74	27.50
Electricity Expenses	357.07	101.89
Rates and Taxes	24.33	8.64
Business Development Expenses	71.07	35.13
Printing & Stationery	18.18	3.97
Postage and Courier charges	9.14	3.43
Retainer and professional charges	94.07	29.98
Audit Fees	9.20	2.30
Sales and General Expenses	100.41	12.49
Recruitment & Training costs	42.57	12.12
Miscellaneous Expenses	25.38	2.95
<b>Total other income</b>	<b>2,214.74</b>	<b>595.17</b>



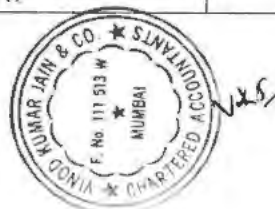
**ANNEXURE – XXVI**
**CAPITALISATION STATEMENT AS AT STUB PERIOD [•]**
*(Rs. in Lakhs)*

Particulars	Pre Issue	Post Issue
<b>Borrowings:</b>		
Short-term	625.06	(.)
Long-term (A)	2,297.66	(.)
<b>Total debts (B)</b>	<b>2,922.71</b>	(.)
<b>Shareholders' funds</b>		
Share capital	100.00	(.)
Reserve and surplus	1,642.54	(.)
<b>Total shareholders' funds (C)</b>	<b>1,742.54</b>	(.)
<b>Long term debt / shareholders' funds (A/C)</b>	<b>1.32</b>	(.)
<b>Total debt / shareholders' funds (B/C)</b>	<b>1.68</b>	(.)

- *Pre issue – details shall be as at stub period*
- *Post issue – details shall be post IPO*

**ANNEXURE – XXVII**
**STATEMENT OF TAX SHELTERS**
*(Rs. in Lakhs)*

Particulars	As at March 31' 2017	As at June 30, 2017
Profit before tax, as restated (A)	948.64	258.39
Tax Rate (%)	33.063	33.063
Tax at notional rate on profits	313.65	85.43
<b>Adjustments :</b>		
<b>Permanent differences</b>		
Expenses disallowed under Income Tax Act, 1961	-	-
<b>Total permanent differences(B)</b>	-	-
<b>Income considered separately (C)</b>	-	-
<b>Timing differences</b>		
Difference between tax depreciation and book depreciation	(846.60)	14.89
Difference due to expenses allowable/ disallowable u/s 40	7.70	3.50
<b>Total timing differences (D)</b>	<b>(838.90)</b>	<b>18.39</b>
<b>Net adjustments E = (B+C+D)</b>	<b>(838.90)</b>	<b>18.39</b>
<b>Tax expense / (saving) thereon</b>	<b>(277.37)</b>	<b>6.08</b>
<b>Income from other sources (F)</b>	-	-
<b>Taxable income/(loss) (A+E+F)</b>	<b>109.74</b>	<b>276.79</b>
<b>Taxable income/(loss) as per MAT</b>	<b>948.64</b>	<b>258.39</b>
<b>Income tax as returned/ computed</b>	<b>36.28</b>	<b>91.51</b>
<b>Tax as per MAT</b>	<b>193.41</b>	<b>52.68</b>
<b>MAT credit entitlement</b>	<b>157.13</b>	<b>(38.83)</b>
<b>Tax paid</b>	<b>193.41</b>	<b>52.68</b>
<b>Tax paid as per "normal" or "MAT"</b>	<b>MAT</b>	<b>Normal</b>





**ANNEXURE – XXVIII**

**DETAILS OF RELATED PARTY TRANSACTIONS AS RESTATED**

**(Rs. in Lacs)**

Name of the Party	Nature of Transaction	Amount of Transaction in 2016-17	Amount Outstanding as on 31.03.17 (Payable)/Receivable	Amount of Transaction during the period ended 30.03.2017	Amount Outstanding as at 30.06.2017 (Payable)/Receivable
Akshay Chhabra	Rent	58.40	(3.77)	5.04	(3.77)
	Unsecured Loans taken	-	-	50.00	(24.80)
Nehyaa Chhabra	Rent	44.00	-	-	-
Akashanand Karnik	Director's Remuneration	10.96	(0.61)	1.95	(0.61)
	Proff. Fees Paid	42.00	(3.15)	11.30	(3.42)
	Unsecured Loans taken	5.75	(28.07)	(2.46)	(25.61)
Hypersonic BPO Pvt Ltd	Service Charges Recd	92.00	48.11	20.70	68.81
	Advance Given	-	-		
Tech Worldwide Support Pvt Ltd	Loans & Advances	-	-	177.98	(177.98)
CAP Access Advisors Pvt Ltd	Loans & Advances	-	-		
Assurvest Capital Advisors LLP	Interest	158.00	(1,656.11)	44.59	(1700.71)
	Unsecured Loans taken	355.79			



**ANNEXURE – XXIX****SUMMARY OF ACCOUNTING RATIOS****(Rs. in Lacs)**

Ratio	As at March 31' 2017	As at June 30, 2017
Net worth (A)	1,742.54	1,915.50
Restated PAT as per statement of profit and loss (B)	626.78	173.01
Weighted average number of equity shares at the end of the year/ period (C)	5.05	5.05
Share capital as at the end of the year	10.00	10
<b>Earnings Per Share</b>		
Basic & Diluted (Rs)*	124	34.22
<b>Return on net worth (%)</b>	35.97	9.03
<b>Net asset value per share (in Rs.)</b>	174.25	191.55
Nominal value per equity share (Rs.)	10.00	10.00

**ANNEXURE – XXX****RECONCILIATION OF RESTATED PROFIT:****(Rs. in Lacs)**

Particulars	As at March 31' 2017	As at June 30, 2017
Net profit/(loss) after tax as per audited statement of profit & loss act	654.77	175.32
<b>Adjustments for:</b>		
Gratuity Expenses	(3.50)	(3.50)
Deferred tax liability / asset adjustment	2.17	1.14
Increase/Decrease in depreciation	(56.68)	-
Taxes adjusted in current period	30.02	0.05
<b>Net profit/ (loss) after tax as restated</b>	<b>626.78</b>	<b>173.01</b>

Explanatory notes to the above restatements made in the audited financial statements of the Company for the respective years/ period.

**1. Change in the method of Depreciation**

The company followed written down value method during year ended 31st March 2015 and 31st March 2016. The Company has changed the same to Straight line method during the year ended 31st March 2017. As such, in the restated financial statements depreciation is considered in Straight line method for the year ended 31st march 2015 and 31st March 2016 also.

**2. Provision for Gratuity**

Company had not made provisions for Gratuity. Restated financials are prepared accounting for gratuity liability of all the years.



### 3. Impact on Tax Calculation

Due to change in method of depreciation and for making provision of Gratuity, tax impact on deferred Liability MAT Credit provision etc. has been made based on the revised profits of the company for respective year.

### Material Regrouping

Appropriate adjustments have been made in the restated financial statements, wherever required, by reclassification of the corresponding items of income, expenses, assets and liabilities, in order to bring them in line with the groupings as per the audited financials of the Company for all the years and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations 2009.

### CHANGES IN SIGNIFICANT ACCOUNTING POLICIES IN LAST THREE YEARS:



## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULT OF OPERATIONS

*You should read the following discussion of our financial condition and results of operations together with our Restated Financial Statements which is included in this Red Herring Prospectus. The following discussion and analysis of our financial condition and results of operations is based on our Restated Financial Statements, as restated for the years ended March 31, 2017 2016 2015, and period ended June 30 2017 including the related notes and reports, included in this Red Herring Prospectus is prepared in accordance with requirements of the Companies Act and restated in accordance with the SEBI Regulations, which differ in certain material respects from IFRS, U.S. GAAP and GAAP in other countries. Our Financial Statements, as restated have been derived from our audited statutory financial statements. Accordingly, the degree to which our Restated Financial Statements will provide meaningful information to a prospective investor in countries other than India is entirely dependent on the reader's level of familiarity with Indian GAAP, Companies Act, SEBI Regulations and other relevant accounting practices in India.*

*This discussion contains forward-looking statements and reflects our current views with respect to future events and financial performance. Actual results may differ materially from those anticipated in these forward-looking statements as a result of certain factors such as those described under "Risk Factors" and "Forward Looking Statements" beginning on pages 24 and 23, respectively, and elsewhere in this Red Herring Prospectus.*

*Our FY ends on March 31 of each year. Accordingly, all references to a particular FY are to the 12 months ended March 31 of that year.*

### OVERVIEW

Our Company 'One Point One Solutions Limited' was incorporated in 2008 is an ISO/IEC 27001: 2013 and ISO 9001: 2008 certified by LL-C (Certification) Czech Republic s.r.o, is provider of Business Process Management Services. Our Company provide services in various industries namely, Telecommunication, BFSI, Travel, Manufacturing, E-commerce etc. Our tailor made solutions offers customized engagement models to facilitate the ease of doing their business.

Engaged in providing Business Process Management Services Company, offering services for Enrichment & Process Management Service, Skill Development, Training Program. The company is mainly engaged in outsourcing services which includes Inbound and Outbound Call, Back Office/Transaction Processing, Data Management services and Business Analytics. Our tailor made solutions offers customized engagement models to facilitate the ease of doing their business.

Our Company has entered into agreements with various companies across various industries such as Bharti Airtel Limited, Videocon d2h Limited, Baroda Pioneer Asset Management Company Limited, Dish Infra Services Pvt Ltd, LIC Mutual Fund Asset Management Limited, Shop CJ Network India Private Limited, Wonderchef Home Appliances Private Limited. Our service ranges from Data management and Business Analytics, Integrated Telephony Management, Customer Relationship Management, Sales Management, Document Management, Payment Gateway Management, Order Booking Management and IVR Solutions Management.

We provide services to all our client's customers in 13 languages namely, English, Hindi, Kashmiri, Punjabi, Marathi, Gujarati, Assamese, Bengali, Oriya, Tamil, Telugu, Malayalam and Kanada from our centers at Mumbai, Gurgaon, Indore and Bangalore. We have a dedicated team of professionals comprising of experienced personnel in the every Industry.

Our Individual promoter and Managing Director, Akshay Chhabra is the guiding force behind the strategic decisions of our Company. His 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.

### SIGNIFICANT DEVELOPMENTS SUBSEQUENT TO THE LAST FINANCIAL YEAR

In the opinion of the Board of Directors of our Company, since the date of the last financial statements disclosed in this Red Herring Prospectus, there have not arisen any circumstance that materially or adversely affect or are likely to affect the profitability of our Company or the value of its assets or its ability to pay its material liabilities within the next twelve months.

## 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 24 of this Red Herring Prospectus. Our results of operations and financial conditions are affected by numerous factors including the following:

- Change in Technology
- Quality of Service
- Industry Growth

## OVERVIEW OF REVENUE AND EXPENDITURE

### Revenue and Expenditure

**Revenue:** Our revenue comprises of revenue from operations and other income

**Revenue from operations:** Our revenue from operations comprises of revenue from outsourcing services which includes Inbound and Outbound Call, Back Office/Transaction Processing, Data Management services and Business Analytics

**Other Income:** Our other income comprises of interest income.

**Expenses:** Our expenses comprise of employee benefit expenses, finance cost, depreciation and amortisation expenses and other expenses.

**Employee benefit expense:** Our employee benefit expense consists of salary to staff and outsourcing expenses and incentive to staff.

**Finance costs:** Our finance costs comprises of interest on loan, bank charges, and other borrowing cost.

**Depreciation and amortisation expenses:** Tangible and intangible assets are depreciated and amortised over periods corresponding to their estimated useful lives. See “Significant Accounting Policies – Depreciation” on Annexure IV on page 157 of this Red Herring Prospectus.

**Other expenses:** Our Other expenses mainly include facility management expenses, administrative expenses, rent expenses, communication expenses, electricity expenses, sales and general expenses, transportation expenses, repairs and maintenance expenses, etc.

### Revenue and Expenditure

Amount (Rs. In Lakhs)

Particulars	For the period ended June 30, 2017	For the Year ended March 31,		
		2017	2016	2015
<b>INCOME</b>				
Revenue from operations/ Operating income	2562.53	9050.37	8417.20	6405.56
As a % of Total Revenue	100.00%	100.00%	100.00%	100.00%
Other income	0.06	0.23	0.25	0.00
As a % of Total Revenue	0.00%	0.00%	0.00%	0.00%
<b>Total Income (A)</b>	<b>2,562.59</b>	<b>9,050.60</b>	<b>8,417.44</b>	<b>6,405.56</b>
<b>EXPENDITURE</b>				
Employee benefit expenses	1,557.85	5,480.65	5,337.57	4,031.32

As a % of Total Revenue	60.79%	60.56%	63.43%	62.93%
Finance costs	64.74	214.19	145.33	9.75
As a % of Total Revenue	2.53%	2.37%	1.73%	0.15%
Depreciation and amortization expense	172.57	287.53	51.93	9.58
As a % of Total Revenue	6.73%	3.18%	0.62%	0.15%
Other expenses	590.30	2,377.44	2,385.40	2008.70
As a % of Total Revenue	23.04%	26.27%	28.34%	31.36%
<b>Total Expenses (B)</b>	<b>2385.46</b>	<b>8359.81</b>	<b>7922.24</b>	<b>6059.36</b>
As a % of Total Revenue	93.09%	92.37%	94.12%	94.60%
<b>Profit before exceptional, extraordinary items and tax</b>	<b>177.13</b>	<b>690.79</b>	<b>495.21</b>	<b>346.20</b>
As a % of Total Revenue	6.91%	7.63%	5.88%	5.40%
Exceptional items	-	-	-	-
<b>Profit before extraordinary items and tax</b>	<b>177.13</b>	<b>690.79</b>	<b>495.21</b>	<b>346.20</b>
As a % of Total Revenue	6.91%	7.63%	5.88%	5.40%
Extraordinary items	-	-	-	-
<b>Profit before tax</b>	<b>177.13</b>	<b>690.79</b>	<b>495.21</b>	<b>346.20</b>
PBT Margin	6.91%	7.63%	5.88%	5.40%
Tax expense :				
(i) Current tax	36.11	140.84	100.97	107.26
(ii) Deferred tax	4.92	170.90	88.99	5.07
(iii) MAT Credit	17.53	(83.34)	(26.13)	-
<b>Total Tax Expense</b>	<b>58.56</b>	<b>228.40</b>	<b>163.83</b>	<b>112.32</b>
% of total income	2.29%	2.52%	1.95%	1.75%
<b>Profit for the year/ period</b>	<b>118.56</b>	<b>462.39</b>	<b>331.38</b>	<b>233.87</b>
PAT Margin	4.63%	5.11%	3.94%	3.65%

#### ***Review of Operation For the Period Ended June 30, 2017.***

##### ***Income***

##### ***Revenue from operations***

Revenue from operations for the year period June 30, 2017 totalled to Rs. 2562.53 lakhs which was primarily on account of providing services which includes Inbound and Outbound Call, Back Office/Transaction Processing, Data Management services and Business Analytics.

##### ***Other income***

Other income for the year period June 30, 2017 was Rs.0.06 lakhs.

##### ***Expenses***

Total expenses, excluding tax expenses amounted to Rs. 2385.46 lakhs for the period ended June 30, 2017

##### ***Employee Benefit Expenses***

Our employee benefit expenses for the period ended June 30, 2017 was Rs. 1557.85 lakhs which primarily comprises of salary & remuneration to staff, staff welfare expenses,, directors remuneration, contribution to PF and other funds, gratuity expenses and incentive to staff. Our employee benefit expense was 60.79% of our total income.

##### ***Finance Cost***

Our Finance cost for the period ended June 30, 2017 was Rs. 64.74 lakhs which primarily consisted of interest expenses, bank charges and other borrowing cost. Our finance cost was 2.53% of our total income.

#### *Depreciation and Amortization Expenses*

Our depreciation and amortization expense for the period ended June 30, 2017 was Rs. 172.57 lakhs

#### *Other expenses*

Our other expenses for the year period ended June 30, 2017 were Rs. 590.30 lakhs which primarily comprised of facility management expenses, administrative expenses, rent expenses, communication expenses, electricity expenses, sales and general expenses, transportation expenses, repairs and maintenance expenses, etc. Our other expenses were 23.04% of our total income.

#### *Profit before Tax*

Our Profit before tax for the year period ended June 30, 2017 was Rs.177.13 lakhs which was 6.91% of our total income.

#### *Tax Expenses*

Our tax expenses for the year period ended June 30, 2017 was Rs.58.56 lakhs.

#### *Profit after Tax*

Our profit after tax for the year period ended June 30, 2017 was Rs.118.56 lakhs which was 4.63% of our total income.

### **COMPARISON OF FINANCIAL YEAR ENDED MARCH 31, 2017 WITH FINANCIAL YEAR ENDED MARCH 31, 2016**

#### ***Total Revenue***

Our total revenue increased by 7.52% to Rs. 9050.60 lakhs in financial year 2016-17 from Rs. 8417.44 lakhs in financial year 2015-16 due to the factors described below:

*Revenue from operations:* Our revenue from operations increased by 7.52% to Rs.9050.37 lakhs in financial year 2016-17 from Rs.8417.20 lakhs in financial year 2015-16. The increase in revenue from operations was primarily due to ramp-up in our existing operation. Our export revenue for financial year 2015-16-17 was Rs.196.91 lakhs which was 2.18 % of our revenue from operation.

*Other income:* Our other income decreased by 4.38% to Rs 0.23 lakhs in financial year 2016-17 from Rs. 0.25 lakhs in financial year 2015-16.

#### ***Total Expenses***

Our total expenses increased by 5.52% to Rs. 8359.81 lakhs in financial year 2016-17 from Rs. 7922.24 lakhs in financial year 2015-16, due to the factors described below:

*Employee benefits expense:* Our employee benefits expense increased by 2.64% to Rs. 5,480.65 lakhs in financial year 2016-17 from Rs. 5,339.57 lakhs in financial year 2015-16. This increase was primarily due increase in salary and remuneration of our employees, staff welfare and gratuity expense. Our employee benefit expenses constitute 65.56 % of our total expenses.

*Finance costs:* Our finance costs increased by 47.38% to Rs214.19 lakhs in financial year 2016-17 from Rs.145.33 lakhs in financial year 2015-16. This was primarily due to increase in our interest cost on working capital loan.

*Depreciation and amortization expense:* Our depreciation and amortization expense increased by 453.68% to Rs.287.53 lakhs in financial year 2016-17 from Rs.51.93 lakhs in financial year 2015-16. Our tangible assets increased to Rs.1441.25 lakhs in financial year 2016-17 from Rs.1360.56 lakhs in financial year 2015-16.

*Other expenses:* Our other expenses decreased by 0.33% to Rs.2377.44 lakhs in financial year 2016-17 from Rs.2385.40 lakhs in financial year 2015-16. This decrease was due to decrease in our Communication expense, electricity cost administrative cost, training cost, transportation cost, etc.

*Profit before tax:* Our restated profit before tax increased by 39.50% to Rs.690.79 lakhs in financial year 2016-17 from Rs.495.21 lakhs in financial year 2015-16.

*Tax expenses:* Our tax expenses increased by 39.41% to Rs.228.40 lakhs in financial year 2016-17 from Rs.163.83 lakhs in financial year 2015-16. This was in line increase in turnover.

*Profit after tax for the year, as Restated:* Due to the factors mentioned above, our profit after tax increased by 39.54% from Rs.331.38 lakhs in financial year 2015-16 to Rs.462.39 lakhs in financial year 2016-17

## **COMPARISON OF FINANCIAL YEAR ENDED MARCH 31, 2016 WITH FINANCIAL YEAR ENDED MARCH 31, 2015**

### ***Total Revenue***

Our total revenue increased by 31.41% to Rs.8417.44 lakhs in financial year 2015-16 from Rs.6405.56 lakhs in financial year 2014-15 due to the factors described below:

*Revenue from operations:* Our revenue from operations increased by 31.40% to Rs.8417.20 lakhs in financial year 2015-16 from Rs.6405.66 lakhs in financial year 2014-15. The increase in revenue from operations was primarily due to ramp-up in our existing operation and addition of new clients. Our export revenue for financial year 2014-15-16 was Rs.217.73 lakhs which was 2.59 % of our revenue from operation.

*Other income:* Our other income was Rs. 0.25 lakhs in financial year 2015-16.

### ***Total Expenses***

Our total expenses increased by 30.42% to Rs.7922.24 lakhs in financial year 2015-16 from Rs.6059.36 lakhs in financial year 2014-15, due to the factors described below:

*Employee benefits expense:* Our employee benefits expense increased by 32.45% to Rs. 5339.57 lakhs in financial year 2015-16 from Rs.4031.32 lakhs in financial year 2014-15. This increase was primarily due to increase in salary of employees, staff welfare expenses, directors remuneration, contribution to PF fund, staff incentive, gratuity expense, contribution to labour welfare fund and contribution to ESIC. Our employee benefit expenses constitute 67.40 % of our total expenses.

*Finance costs:* Our finance costs increased by 1390.11% to Rs.145.33 lakhs in financial year 2015-16 from Rs.9.75 lakhs in financial year 2014-15. This was primarily due to increase in our interest cost, bank charges and interest paid to others. Our interest cost was 1.73% of our total income.

*Depreciation and amortisation expense:* Our depreciation and amortisation expense increased by 442.04% to Rs.51.93 lakhs in financial year 2015-16 from Rs.9.58 lakhs in financial year 2014-15. Our depreciation and amortisation expense was 0.62% of our total income.

*Other expenses:* Our other expenses increased by 18.75% to Rs.2385.40 lakhs in financial year 2015-16 from Rs.2008.70 lakhs in financial year 2014-15. This increase was due to increase in our electricity cost administrative cost, training cost, transportation cost telephone expenses, etc.



*Profit before tax:* Our restated profit before tax increased by 43.04% to Rs.495.21 lakhs in financial year 2015-16 from Rs.346.20 lakhs in financial year 2014-15.

*Tax expenses:* Our tax expenses increased by 45.85% to Rs.163.83 lakhs in financial year 2015-16 from Rs.112.32 lakhs in financial year 2014-15. This was in line increase in turnover.

*Profit after tax for the year, as Restated:* Due to the factors mentioned above, our profit after tax increased by 41.69% from Rs.233.87 lakhs in financial year 2014-15 to Rs.331.38 lakhs in financial year 2015-16

**\*Since our company has started preparing its consolidated financials statements from the financial year 2016-17 onwards, the analysis and discussion has been given on the basis of restated standalone financial statement only.**

### Other Key Ratios

The table below summarizes key ratio our Restated Standalone Financial Information for the financial year ended March 31, 2017, 2016, 2015 and for the period ended June 30, 2017

Particulars	For the period ended June 30, 2017	For the year ended March 31,		
		2017	2016	2015
Fixed Asset Turnover Ratio	1.18	3.95	7.86	58.30
Debt Equity Ratio	1.45	1.52	2.13	2.26
Current Ratio	1.93	1.58	1.51	1.49

*Fixed Asset Turnover Ratio:* This is defined as revenue from operations divided by total fixed assets, based on Restated 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 Financial Information.

*Current Ratio:* This is defined as current assets divided by current liabilities, based on Restated Financial Information.

The table below summarizes our cash flows from our Restated Standalone Financial Information of cash flows for the financial years 2017, 2016, 2015 and for the period ended June 30, 2017:

(In Rs. lakhs)

Particulars	For the period ended June 30, 2017	For the year ended March 31,		
		2017	2016	2015
Net cash (used)/ generated from operating activities	(138.66)	980.80	378.39	76.21
Net cash (used) in investing activities	(64.69)	(1705.16)	(1091.69)	(359.29)
Net cash generated from financing activities	168.00	742.38	520.49	681.09
Net increase/ (decrease) in cash and cash equivalents	(35.35)	18.02	(192.81)	245.59
Cash and Cash Equivalents at the beginning of the period	72.87	54.85	247.66	2.07
Cash and Cash Equivalents at the end of the period	37.52	72.87	54.85	247.66

### ***Operating Activities***

#### ***Period Ended June 30, 2017***

Our net cash used in operating activities was Rs.138.66 lakhs for period ended June 30, 2017. Our operating profit before working capital changes was Rs.417.88 lakhs in for the period ended June 30 , 2017 which was primarily adjusted by increase in trade receivables by Rs.470.75 lakhs, increase in in short term loans & advances by Rs.18.67 lakhs, decrease in trade payable by Rs.90.70 lakhs, decrease in short term borrowings by Rs.163.17, decrease in short term provisions by Rs.44.82 lakhs.

#### ***Financial year 2017***

Our net cash generated from operating activities was Rs.980.80 lakhs in financial year 2017. Our operating profit before working capital changes was Rs.1195.78 lakhs in financial year 2017, which was primarily adjusted by increase in trade receivables by Rs.264.75 lakhs, decrease in in short term loans & advances by Rs.29.78 lakhs, increase in trade payable by Rs.145.91 lakhs, decrease in short term provisions by Rs.192.35 lakhs, increase in short term borrowings by Rs.625.06 lakhs and decrease in other current liabilities by Rs.558.42 lakhs.

#### ***Financial year 2016***

Our net cash generated from operating activities was Rs.378.39 lakhs in financial year 2016. Our operating profit before working capital changes was Rs.694.30 lakhs in financial year 2016, which was primarily adjusted by increase in trade receivables by Rs.208.23 lakhs, increase in in short term loans & advances by Rs.46.39 lakhs, decrease in trade payable by Rs.178.17 lakhs, decrease in short term provisions by Rs.82.91 lakhs and increase in other current liabilities by Rs.199.80 lakhs.

#### ***Financial year 2015***

Our net cash generated from operating activities was Rs.76.21 lakhs in financial year 2015. Our operating profit before working capital changes was Rs.366.04 lakhs in financial year 2015, which was primarily adjusted by increase in trade receivables by Rs.1514.87 lakhs, increase in in short term loans & advances by Rs.10.28 lakhs, increase in trade payable by Rs.289.03 lakhs, increase in short term provisions by Rs.293.61 lakhs and increase in other current liabilities by Rs.500.27 lakhs.

### ***Investing Activities***

#### ***Period Ended June 30, 2017***

Net cash used in investing activities was Rs.64.69 lakhs for period ended June 30, 2017. This was primarily on account of purchase of fixed assets of Rs.45.17 lakhs and payment of security deposit of Rs.19.58 lakhs, which was partially offset by interest income of Rs.0.06 lakhs.

#### *Financial year 2017*

Net cash used in investing activities was Rs.1705.16 lakhs in financial year 2017. This was primarily on account of purchase of fixed assets of Rs.1509.17 lakhs, purchase of investment of Rs.50 lakhs, payment of security deposit of Rs.146.22 lakhs, which was partially offset by interest income of Rs.0.23 lakhs.

#### *Financial year 2016*

Net cash used in investing activities was Rs.1091.69 lakhs in financial year 2016. This was primarily on account of purchase of fixed assets of Rs.1011.05 lakhs, payment of security deposit of Rs.80.88 lakhs, which was partially offset by interest income of Rs.0.25 lakhs.

#### *Financial year 2015*

Net cash used in investing activities was Rs.359.29 lakhs in financial year 2015. This was primarily on account of purchase of fixed assets of Rs.119.46 lakhs and payment of security deposit of Rs.239.83 lakhs.

### **Financing Activities**

#### *Period Ended June 30, 2017*

Net cash generated from financing activities for period ended June 30, 2017 was Rs.168.00 lakhs. This primarily consisted of proceeds from unsecured loans of Rs.232.74 lakhs and payment of interest on borrowings of Rs.64.74 lakhs

#### *Financial year 2017*

Net cash generated from financing activities in financial year 2017 was Rs.742.38 lakhs. This primarily consisted of proceeds from issue of equity shares of Rs.50 lakhs and security premium of Rs 450.00 lakhs, proceeds from long term borrowing of Rs.456.67 lakhs, which was offset by payment of interest of Rs.214.19 lakhs.

#### *Financial year 2016*

Net cash generated from financing activities in financial year 2016 was Rs.520.49 lakhs. This primarily consisted of proceeds from unsecured borrowing of Rs.665.81 lakhs which was offset by payment of interest of Rs.145.33 lakhs.

#### *Financial year 2015*

Net cash generated from financing activities in financial year 2015 was Rs.681.09 lakhs. This primarily consisted of proceeds from issue of equity shares of Rs.49.00 lakhs and proceeds from unsecured loan of Rs.641.84 lakhs which was partially offset by payment of interest of Rs.9.75 lakhs.

### **Borrowings**

As on June 30, 2017, the total outstanding borrowings of our Company includes long-term borrowings of Rs.1996.96 lakhs, short-term borrowings of Rs.461.89 lakhs and, current maturities of long term debt of Rs.4.61 lakhs. For further details, refer to the chapter titled, “*Financial Indebtedness*” beginning on page 169 of this Red Herring Prospectus.

#### **Secured Borrowings**

##### **Long term borrowings**

(in Rs lakhs)

Particulars	As at June 30, 2017
<b><u>Secured</u></b>	
<b>Term Loans- From Bank &amp; Financial Institutions</b>	
Vehicle Loans	1.64
<b>Total</b>	<b>1.64</b>

**Unsecured Borrowings***(in Rs lakhs)*

Particulars	As at June 30, 2017
From Group Companies	1,878.68
From Members	50.41
From Banks	42.92
From Financial Institutions	23.31
<b>Total</b>	<b>1995.32</b>

**Short term borrowings***(in Rs. lakhs)*

Particulars	As at June 30, 2017
<b><u>Secured</u></b>	
Working Capital Loan	461.89
<b>Total</b>	<b>461.89</b>

**Current maturities of long term debt***(Rs. in lakhs)*

Particulars	As at June 30, 2017
Current maturities of Long Term Debt	4.61
<b>Total</b>	<b>4.61</b>

In the event, any of our lenders declare an event of default, this could lead to acceleration of our repayment obligations, termination of one or more of our financing agreements or force us to sell our assets, any of which could adversely affect our business, results of operations and financial condition.

**Related Party Transactions**

Related party transactions with certain of our promoters and directors primarily relates to remuneration payable, loans taken and Issue of Equity Shares. For further details of such related parties under Accounting Standard 18, see—"Financial Statements" beginning on page 157 of this Red Herring Prospectus.

**Contingent Liabilities**

As on March 31, 2017 our company is not having any contingent liability.

**Off-Balance Sheet Items**

We do not have any other off-balance sheet arrangements, derivative instruments or other relationships with any entity that have been established for the purposes of facilitating off-balance sheet arrangements.

**Qualitative Disclosure about Market Risk*****Financial Market Risks***

Market risk is the risk of loss related to adverse changes in market prices, including interest rate risk. We are exposed to interest rate risk, inflation and credit risk in the normal course of our business.

***Interest Rate Risk***

Our financial results are subject to changes in interest rates, which may affect our debt service obligations and our access to funds.

***Effect of Inflation***

We are affected by inflation as it has an impact on the raw material cost, wages, etc. In line with changing inflation rates, we rework our margins so as to absorb the inflationary impact.

***Credit Risk***

We are exposed to credit risk on monies owed to us by our customers. If our customers do not pay us promptly, or at all, we may have to make provisions for or write-off such amounts.

## **Reservations, Qualifications and Adverse Remarks**

Except as disclosed in — Financial Statements beginning on page 157 of this Red Herring Prospectus, there has been no reservations, qualifications and adverse remarks.

## **Details of Default, if any, Including Therein the Amount Involved, Duration of Default and Present Status, in Repayment of Statutory Dues or Repayment of Debentures or Repayment of Deposits or Repayment of Loans from any Bank or Financial Institution**

Except as disclosed in— “*Financial Indebtedness*” beginning on page 169 of this Red Herring Prospectus there have been no defaults in payment of statutory dues or repayment of debentures and interest thereon or repayment of deposits and interest thereon or repayment of loans from any bank or financial institution and interest thereon by the Company during the period April 1, 2015 up to March 31, 2017.

## **Material Frauds**

There are no material frauds, as reported by our statutory auditor, committed against our Company, in the last five Fiscals.

## **Unusual or Infrequent Events or Transactions**

As on date, there have been no unusual or infrequent events or transactions including unusual trends on account of business activity, unusual items of income, change of accounting policies and discretionary reduction of expenses.

## **Significant Economic Changes that Materially Affected or are Likely to Affect Income from Continuing Operations**

Indian rules and regulations as well as the overall growth of the Indian economy have a significant bearing on our operations. Major changes in these factors can significantly impact income from continuing operations.

There are no significant economic changes that materially affected our Company’s operations or are likely to affect income from continuing operations except as described in—Risk Factors beginning on page 24 of this Red Herring Prospectus.

## **Known Trends or Uncertainties that have had or are expected to have a Material Adverse Impact on Sales, Revenue or Income from Continuing Operations**

Other than as described in the section titled “Risk Factors” beginning on page 24 of this Red Herring Prospectus. and in this chapter, to our knowledge there are no known trends or uncertainties that are expected to have a material adverse impact on revenues or income of our Company from continuing operations.

## **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**

Other than as described in —Risk Factors and this section, to our knowledge there are no known factors that might affect the future relationship between cost and revenue.

## **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**

Changes in revenue in the last three financial year’s areas explained in the part financial year 2017 compared to financial year 2016, financial year 2016 compared to financial year 2015.

## **Total Turnover of Each Major Industry Segment in Which the Issuer Operates**

Our business is limited to a single reportable segment.

## **Competitive Conditions**

We have competition with Indian and international manufacturers and our results of operations could be affected by competition in the packaging industry / sector in India and international market in the future. 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. This we believe may impact our financial condition and operations. For details, please refer to the chapter titled “Risk Factors” beginning on page 24 of this Red Herring Prospectus.

#### **Increase in income**

Increases in our income are due to the factors described above in —“*Management’s Discussion and Analysis of Financial Condition and Results of Operations – Significant Factors Affecting Our Results of Operations*” and “*Risk Factors*” beginning on pages 158 and 24, respectively.

#### **Status of any Publicly Announced New Products or Business Segments**

Except as disclosed elsewhere in the Red Herring Prospectus, we have not announced and do not expect to announce in the near future any new products or business segments.

#### **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 Company’s customer and supplier vis a vis the total revenue from operations respectively as on March 31, 2017 is as follows:

	<b>Customers</b>	<b>Suppliers</b>
Top 5 (%)	47.52%	51.37%
Top 10 (%)	70.54%	76.28%

#### **Seasonality of Business**

The nature of business is not seasonal.

#### **Significant Developments after June 30, 2017 that May Affect Our Results of Operations**

Except as set out in this Red Herring Prospectus and as mentioned below, in the opinion of the Board of Directors of our Company and to our knowledge, no circumstances have arisen since the date of the last financial statements as disclosed in this Red Herring Prospectus which materially or adversely affect or are likely to affect, our operations or profitability, or the value of our assets or our ability to pay our material liabilities within the next 12 months.

## FINANCIAL INDEBTNESS

Our Company utilizes various credit facilities from banks and others for conducting its business. Set forth is a brief summary of our Company's secured and unsecured borrowings as on September 30, 2017 together with a brief description of certain significant terms of such financing arrangements.

### SECURED BORROWINGS

#### 1. Cash Credit Facilities of Rs. 800.00 Lakhs from Indian Bank as per Sanction letter dated March 07, 2017.

(Rs. in Lakhs)

Particulars					
Nature of facility	Sanctioned Amount	Rate Of Interest	Repayment	Primary Security	Outstanding as on September 30, 2017
<b>A) Fund based limits :</b>					
Open Cash credit limit	800.00	1 year MCLR (8.60%)+2.90 %+0.75% (Adjusted Spread*) =12.25%	12 months	Book Debts	757.17

Collateral Security	
<b>Equitable Mortgage over : (Proposed)</b>	
a) Equitable Mortgage of Flat No1503, 15th floor, Accord Nidhi Co.op.HSG. Soc. ltd, S.No.26, H.No.1 and C.T.S. No 307/71 of village valnai, Linking Road, Malad west, Mumbai-400 064 Belonging to Neyhaa Chhabra and Neeta Malhotra b) Equitable Mortgage for Pent House No. 603, 6 <sup>th</sup> & 7 <sup>th</sup> floor, Building No. B-2, Vindyadri Building, Rajkamal Bayside Complex, Plot No. 28, Sector No. 15, CBD Belapur, Navi Mumbai in the name of Akshay Chhabra c) Equitable Mortgage for Pent House No. 604, 6 <sup>th</sup> & 7 <sup>th</sup> floor, Building No. B-2, Vindyadri Building, Rajkamal Bayside Complex, Plot No. 28, Sector No. 15, CBD Belapur, Navi Mumbai in the name of Akshay Chhabra.	
<b>Guarantee</b>	Akshay Chhabra Akashanand Karnik Arjun Bhatia Neyhaa Chhabra

#### Specific Conditions:-

1. Company to close the current account with other banks i.e. with Axis Bank Ltd, SBI and ICICI Bank Ltd within one month from the date of sanction without fail.
2. Company to submit the letter of pegging certificate for the unsecured loans availed and submit in writing that company will not withdraw the unsecured loan till the pendency of our loan.
3. Company to route all the cash flow of the business through our branch and route all the transactions of the company through our account only.
4. Company to provide personal guarantees of the owners of the properties i.e. Neyhaa Chhabra and Akshay Chhabra.

5. Company to submit the NOC for lien noting letter from society and share certificate to us before release of the limit.

**Pre Disbursement Conditions:-**

1. CERSAI charges @ Rs. 500/- + applicable service charges per property will be recovered
2. CIBIL charges @ Rs.34/- per Director/guarantor and CIBIL commercial report charge @Rs.770/- will be recovered.
3. Processing fees and documentation charges will be recovered.

**Post Disbursement Conditions:-**

1. EM on existing properties to be completed for OCC limit and appropriate documents to be executed and stamped as per Stamp Act applicable in Maharashtra.
2. Notification of EM to be made with Sub Registrar's office within the stipulated time period.
3. As per the latest amendment w.e.f 01.04.2013, EM is to be compulsorily registered/ modified with CERSAI within the mandatory period from the date of execution of Registered Mortgage / Extension of EM+ Movables and Intangible charges to be filed with CERSAI.
4. Insurance policy to be submitted for all the properties mortgaged.
5. Company to submit CA certified Book Debts Statements on monthly basis.

**2. Auto Loan of Rs. 13.00 Lakhs from HDFC Bank Limited**

Nature of Facility	Auto Premium Loan
Loan Amount	Rs. 13.00 Lakhs
Interest Amount	Rs. 2.03 Lakhs
EMI Amount	Rs. 41,762/-
Security	Secured by hypothecation of Vehicle under Hire Purchase
Tenor	36 Months from November, 2015
Amount Outstanding as on September 30, 2017	Rs. 5.13 Lakhs

**UNSECURED BORROWING FROM GROUP COMPANIES / MEMBERS**

**3. Unsecured Loans which may be recalled at anytime by the lenders as on September 30, 2017:**

Lenders	Business Loan
Assurvest Capital Advisors LLP	Rs. 1,715.90 Lakhs
Tech Worldwide Support Private Limited	Rs. 1,77.97 Lakhs
Akashanand Karnik	Rs. 22.32 Lakhs

**UNSECURED BORROWING FROM BANKS / FINANCIAL INSTITUTIONS**

**4. Business loan of Rs. 30.00 Lakhs from Tata Capital Financial Services Limited**

Nature of Facility	Auto Premium Loan
Loan Amount	Rs. 30.00 Lakhs
Rate of Interest	16.74%
Tenor	24 Months from February 2017
Amount Outstanding as on September 30, 2017	Rs. 18.87 Lakhs

**5. Business Loan of Rs. 30.00 Lakhs from Kotak Mahindra Bank Limited**



Nature of Facility	Auto Premium Loan
Loan Amount	Rs. 30.00 Lakhs
Interest amount	Rs. 5.29 Lakhs
Tenor	24 months from January 2017
Amount Outstanding as on September 30, 2017	Rs. 18.53 Lakhs

**6. Business Loan of Rs. 25.00 Lakhs from Deutsche Bank**

Nature of Facility	Auto Premium Loan
Loan Amount	Rs. 25.00 Lakhs
Rate of Interest	12.65%
Tenor	36 months from January 2017
Amount Outstanding as on September 30, 2017	Rs. 19.63 Lakhs
EMI	Rs. 0.84 Lakhs

## **SECTION VI- LEGAL AND OTHER INFORMATION**

### **OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENT**

Except, as stated in this section and mentioned elsewhere in this Red Herring Prospectus there are no litigations including, but not limited to suits, criminal proceedings, civil proceedings, actions taken by regulatory or statutory authorities or legal proceedings, including those for economic offences, tax liabilities, show cause notice or legal notices pending against our Company, Directors, Promoters, Subsidiaries, Group Companies or against any other company or person/s whose outcomes could have a material adverse effect on the business, operations or financial position of the Company and there are no proceedings initiated for economic, civil or any other offences (including past cases where penalties may or may not have been awarded and irrespective of whether they are specified under paragraph (a) of Part I of Schedule V of the Companies Act, 2013) other than unclaimed liabilities of our Company, and no disciplinary action has been taken by SEBI or any stock exchange against the Company, Directors, Promoters, Subsidiaries or Group Companies.

Except as disclosed below there are no i) litigation or legal actions, pending or taken, by any Ministry or department of the Government or a statutory authority against our Promoters during the last five years; (ii) direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action; (iii) pending proceedings initiated against our Company for economic offences; (iv) default and non-payment of statutory dues by our Company; (v) inquiries, inspections or investigations initiated or conducted under the Companies Act, 2013 or any previous companies law in the last five years against our Company and Subsidiaries including fines imposed or compounding of offences done in those five years; or (vi) material frauds committed against our Company in the last five years.

Except as stated below there are no Outstanding Material Dues (as defined below) to creditors; or (ii) outstanding dues to small scale undertakings and other creditors.

Our Board, in its meeting held on October 11, 2017 determined that outstanding dues to creditors in excess of Rs. 15.00 lakhs as per last audited financial statements shall be considered as material dues ("Material Dues").

Pursuant to SEBI ICDR Regulations, all other pending litigations except criminal proceedings, statutory or regulatory actions and taxation matters involving our Company, Promoters, Directors and Group Companies, would be considered 'material' for the purposes of disclosure if the monetary amount of claim by or against the entity or person in any such pending matter exceeds Rs. 2.00 lakhs as determined by our Board, in its meeting held on October 11, 2017.

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 the contrary, the information provided is as of the date of this Red Herring Prospectus.

#### **LITIGATIONS INVOLVING OUR COMPANY**

#### **LITIGATIONS AGAINST OUR COMPANY**

##### **Criminal Litigations**

Nil

**Civil Proceedings**

Nil

**Taxation Matters****INCOME TAX PROCEEDINGS****FOR AY 2015-16**

The Assistant Commissioner of Income Tax, Circle - 10 (3)(1), Mumbai (hereinafter referred to as the “**Assessing Authority**”) has issued a notice dated November 15, 2017 under Section 142(1) of the Income Tax Act, 1961 (hereinafter referred to as the “**Act**”) to One Point One Solutions Limited (hereinafter referred to as the “**Assessee Company**”) for furnishing of information or details w.r.t. Assessment Proceedings for Assessment Year 2015-16. The reply is yet to be given by the Company.

**GOODS AND SERVICE TAX PROCEEDINGS****INTIMATION FOR CONDUCTING AUDIT AS PER AUDIT PROGRAMME 02/2017**

The Joint Commissioner of Audit (GST), Raigad from the Office of the Commissioner of GST & Central Excise (Audit Raigad) (hereinafter referred to as the “**Assessing Authority/ Audit Authority**”) has issued a notice dated September 27, 2017 bearing reference number III/10-81/Audit Raigad/ Cir-VII/ Gr-I/one point/ 2017-18/223 to One Point One Solutions Limited, having Service Tax Registration Number AACCD9158MSD001 (hereinafter referred to as the “**Assessee Company**”) for an intimation w.r.t. conducting of an Audit as per Audit Programme 02/2017 dated September 15, 2017 for the unit of the Assessee Company for the last five years upto June 30, 2017 in terms of Rule 22 of Central Excise Rules, 2002 and Rule 5A of Service Tax Rules, 1994 read with Section 174(2)(e) of CGST Act, 2017 and furnishing of information or details w.r.t. said audit Proceedings for last five years. The Audit Proceedings in the matter is yet to be commenced.

**Recent Development/Proceeding under Finance Act, 2016 in respect of Income Declaration Scheme, 2016 and The Income Declaration Scheme Rules, 2016**

Nil

**Proceedings against Our Company for economic offences/securities laws/ or any other law**

Nil

**Penalties in Last Five Years**

Nil

**Pending Notices against our Company**

Nil

**Past Notices to our Company**

Nil

**Disciplinary Actions taken by SEBI or stock exchanges against Our Company**

Nil

**Defaults including non-payment or statutory dues to banks or financial institutions**

Nil

**Details of material frauds against the Company in last five years and action taken by the Companies.**

Nil

## **LITIGATIONS FILED BY OUR COMPANY**

### **Criminal Litigations**

Nil

### **Civil Proceedings**

Nil

### **Taxation Matters**

Nil

### **Recent Development/Proceeding under Finance Act, 2016 in respect of Income Declaration Scheme, 2016 and The Income Declaration Scheme Rules, 2016**

Nil

### **Details of any enquiry, inspection or investigation initiated under Companies Act, 2013 or any previous Company Law**

Nil

## **LITIGATIONS INVOLVING DIRECTOR/S OF OUR COMPANY**

## **LITIGATIONS AGAINST DIRECTOR/S OF OUR COMPANY**

### **Criminal Litigations**

Nil

### **Civil Proceedings**

Nil

### **Taxation Matters**

### **INCOME TAX PROCEEDING AGAINST BHARAT SHASHIKUMAR DIGHE**

#### **1. FOR AY 2009-10**

Income Tax Department's website under the head 'Response to Outstanding Tax Demand' for Bharat Shashikumar Dighe (hereinafter referred as "Assesse" for this paragraph) displays outstanding demand dated March 07, 2011 under Section 143 (1)(a) of the Income Tax Act, 1961 and dated May 15, 2017 under Section 245 of the Income Tax Act, 1961 amounting to **Rs. 2,29,100/-**. A response has been submitted to the Income Tax Department. The amount is currently outstanding.

### **Recent Development/Proceeding under Finance Act, 2016 in respect of Income Declaration Scheme, 2016 and The Income Declaration Scheme Rules, 2016**

Nil

### **Past Penalties imposed on our Directors**

Nil

### **Proceedings initiated against our directors for Economic Offences/securities laws/ or any other law**

Nil

### **Directors on list of wilful defaulters of RBI**

Nil

**LITIGATIONS FILED BY DIRECTOR/S OF OUR COMPANY**

**Criminal Litigations**

Nil

**Civil Proceedings**

Nil

**Taxation Matters**

Nil

**Recent Development/Proceeding under Finance Act, 2016 in respect of Income Declaration Scheme, 2016 and The Income Declaration Scheme Rules, 2016**

Nil

**LITIGATIONS INVOLVING PROMOTER/S OF OUR COMPANY**

**LITIGATIONS AGAINST OUR PROMOTER/S**

**Criminal Litigations**

Nil

**Civil Proceedings**

Nil

**Taxation Matters**

Nil

**Recent Development/Proceeding under Finance Act, 2016 in respect of Income Declaration Scheme, 2016 and The Income Declaration Scheme Rules, 2016**

Nil

**Past Penalties imposed on our Promoters**

Nil

**Proceedings initiated against our Promoters for Economic Offences/securities laws/ or any other law**

Nil

**Litigation /Legal Action pending or taken by Any Ministry or any statutory authority against any Promoter in last five years**

Nil

**Penalties in Last Five Years**

Nil

**Litigation /defaults in respect of the companies/Firms/ventures/ with which our promoter was associated in Past.**

Nil

**Adverse finding against Promoter for violation of Securities laws or any other laws**

Nil

**LITIGATIONS FILED BY OUR PROMOTER/S**

**Criminal Litigations**

Nil

**Civil Proceedings**

Nil

**Taxation Matters**

Nil

**Recent Development/Proceeding under Finance Act, 2016 in respect of Income Declaration Scheme, 2016 and The Income Declaration Scheme Rules, 2016**

Nil

**LITIGATIONS INVOLVING OUR GROUP COMPANIES**

**LITIGATIONS AGAINST OUR GROUP COMPANIES**

**Criminal Litigations**

Nil

**Civil Proceedings**

Nil

**Taxation Matters**

Nil

**Recent Development/Proceeding under Finance Act, 2016 in respect of Income Declaration Scheme, 2016 and The Income Declaration Scheme Rules, 2016**

Nil

**Past Penalties imposed on our Group Companies**

Nil

**Proceedings initiated against our Group Companies for Economic Offences/securities laws/ or any other law**

Nil

**Litigation /Legal Action pending or taken by Any Ministry or any statutory authority against any Group Companies**

Nil

**Adverse finding against Group Companies for violation of Securities laws or any other laws**

Nil

**LITIGATIONS FILED BY OUR GROUP COMPANIES**

**Criminal Litigations**

Nil

**Civil Proceedings**

Nil

**Taxation Matters**

Nil

**Recent Development/Proceeding under Finance Act, 2016 in respect of Income Declaration Scheme, 2016 and The Income Declaration Scheme Rules, 2016**

Nil

**LITIGATIONS INVOLVING OUR SUBSIDIARY COMPANIES**

**LITIGATIONS AGAINST OUR SUBSIDIARY COMPANIES**

**Criminal Litigations**

Nil

**Civil Proceedings**

Nil

**Taxation Matters**

Nil

**Recent Development/Proceeding under Finance Act, 2016 in respect of Income Declaration Scheme, 2016 and The Income Declaration Scheme Rules, 2016**

Nil

**Past Penalties imposed on our Subsidiaries**

Nil

**Proceedings initiated against our Subsidiaries for Economic Offences/securities laws/ or any other law**

Nil

**Litigation /Legal Action pending or taken by Any Ministry or any statutory authority against any Subsidiaries**

Nil

**Adverse finding against Subsidiaries for violation of Securities laws or any other laws**

Nil

**LITIGATIONS BY OUR SUBSIDIARIES**

**Criminal Litigations**

Nil

**Civil Proceedings**

Nil

**Taxation Matters**

Nil

**Recent Development/Proceeding under Finance Act, 2016 in respect of Income Declaration Scheme, 2016 and The Income Declaration Scheme Rules, 2016**

Nil

**OTHER MATTERS**

Nil

**DETAILS OF ANY INQUIRY, INSPECTION OR INVESTIGATION INITIATED UNDER PRESENT OR PREVIOUS COMPANIES LAWS IN LAST FIVE YEARS AGAINST THE COMPANY OR ITS SUBSIDIARIES**

Nil

**OUTSTANDING LITIGATION AGAINST OTHER COMPANIES OR ANY OTHER PERSON WHOSE OUTCOME COULD HAVE AN ADVERSE EFFECT ON OUR COMPANY**

Nil

**MATERIAL DEVELOPMENTS SINCE THE LAST BALANCE SHEET**

Except as mentioned under the chapter — “Management Discussion and Analysis of Financial Condition and Result of Operation” on page 158 of this Red Herring Prospectus, there have been no material developments, since the date of the last audited balance sheet.

**OUTSTANDING DUES TO SMALL SCALE UNDERTAKINGS OR ANY OTHER CREDITORS**

As of June 30, 2017, our Company had 15 creditors, to whom a total amount of Rs. 169.13 lakhs was outstanding. As per the requirements of SEBI Regulations, our Company, pursuant to a resolution of our Board dated October 11, 2017, considered creditors to whom the amount due exceeds Rs. 15.00 lakhs as per our Company’s restated financials for the purpose of identification of material creditors. Based on the above, the following are the material creditors of our Company.

<b>Creditors</b>	<b>Amount (Rs. in Lakhs)</b>
Bharti Airtel Limited	36.88
Alfa Marketing	22.79

Further, none of our creditors have been identified as micro enterprises and small scale undertakings by our Company based on available information. For complete details about outstanding dues to creditors of our Company, please see website of our Company [www.lpoint.in](http://www.lpoint.in)

Information provided on the website of our Company is not a part of this Red Herring 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, [www.lpoint1.in](http://www.lpoint1.in) , would be doing so at their own risk.



## **GOVERNMENT AND OTHER STATUTORY APPROVALS**

Our Company has received the necessary consents, licenses, permissions, registrations and approvals from the Government/RBI, various Government agencies and other statutory and/ or regulatory authorities required for carrying on our present business activities and except as mentioned under this heading, no further material approvals are required for carrying on our present business activities. Our Company undertakes to obtain all material approvals and licenses and permissions required to operate our present business activities. Unless otherwise stated, these approvals or licenses are valid as of the date of this Red Herring Prospectus and in case of licenses and approvals which have expired; we have either made an application for renewal or are in the process of making an application for renewal. In order to operate our business of providing business process management services, we require various approvals and/ or licenses under various laws, rules and regulations. For further details in connection with the applicable regulatory and legal framework, please refer chapter “Key Industry Regulations and Policies” on page 118 of this Red Herring Prospectus.

The Company has its business located at:

### **Registered Office:**

904, Real Tech Park, Plot No. 39/2, Opposite Vashi Railway Station, Sector 30/A, Vashi, Navi Mumbai, Thane - 400703, Maharashtra, India

### **Manufacturing Unit: NA**

### **Delivery Centers:**

1. Plot No. 17, Industrial Estate, Sector 18, Near Maruti Ltd, Molahera, Taluka and District- Gurgaon, Haryana, India
2. Plot No. 339, Udyog Vihar, Phase IV, Gurgaon, Haryana, India.
3. 31/9, Roopena Agrahera, Hosur Main Road, Bangalore – 560 068, Karnataka, India.
4. Office premises No. 317, Apollo Tower, M.G. Road, Indore, Madhya Pradesh, India.
5. C/42, TTC Industrial Area, MIDC, Pawane Village, Navi Mumbai - 400 705, Maharashtra, India.

### **Sales and Corporate Office: Same as Delivery Center 5**

The objects clause of the Memorandum of Association enables our Company to undertake its present business activities. The approvals required to be obtained by our Company include the following:

## **APPROVALS FOR THE ISSUE**

### **Corporate Approvals:**

1. The Board of Directors have, pursuant to Section 62(1)(c) of the Companies Act 2013, by a resolution passed at its meeting held on November 07, 2017 authorized the Issue, subject to the approval of the shareholders and such other authorities as may be necessary.
2. The shareholders of the Company have, pursuant to Section 62(1)(c) of the Companies Act 2013, by a special resolution passed in the Extra-Ordinary General Meeting/Annual General Meeting held on November 08, 2017 authorized the Issue.

### **In- principle approval from the Stock Exchange**

We have received in-principle approvals from the stock exchange for the listing of our Equity Shares pursuant to letter dated November 29, 2017 bearing reference no. NSE/LIST/27853.

### **Agreements with NSDL and CDSL**

1. The Company has entered into an agreement dated November 23, 2017 with the Central Depository Services (India) Limited (“CDSL”) and the Registrar and Transfer Agent, who in this case is, Link Intime India Private Limited for the dematerialization of its shares.
2. Similarly, the Company has also entered into an agreement dated November 30, 2017 with the National Securities Depository Limited (“NSDL”) and the Registrar and Transfer Agent, who in this case is Link Intime India Private Limited for the dematerialization of its shares.
3. The Company's International Securities Identification Number (“ISIN”) is INE840Y01011.

#### **INCORPORATION AND OTHER DETAILS**

1. The Certificate of Incorporation dated May 30, 2008 issued by the Registrar of Companies, Maharashtra, Mumbai, in the name of “DSA LEARNING SYSTEMS PRIVATE LIMITED”.
2. A Certificate of Incorporation dated December 17, 2013 was issued by the Registrar of Companies, Maharashtra, Mumbai, pursuant to change of name after passing of resolution under Section 21 of the Companies Act 1956 to “ONE POINT ONE SOLUTIONS PRIVATE LIMITED”
3. Fresh Certificate of Incorporation Consequent upon Conversion from Private Company to Public company issued on October 09, 2017 by the Registrar of Companies, Mumbai in the name of “ONE POINT ONE SOLUTIONS LIMITED”.
4. The Corporate Identification Number (CIN) of the Company is U74900MH2008PLC182869

#### **APPROVALS/LICENSES RELATED TO OUR BUSINESS ACTIVITIES**

We require various approvals and/ or licenses under various rules and regulations to conduct our business. Some of the material approvals required by us to undertake our business activities are set out below:

<b>Sr. No.</b>	<b>Description</b>	<b>Authority</b>	<b>Registration No./ Reference No./ License No.</b>	<b>Date of Issue</b>	<b>Date of Expiry</b>
1	Certificate of Importer-Exporter Code (IEC)	Foreign Trade Development Officer, Office of Additional Director General of Foreign Trade, Ministry of Commerce and Industry, Government of India	0314063684	December 05, 2014	In case of change in name/addresses or constitution of IEC holder, the IEC holder shall cease to be eligible to Import or Export against the IEC after the expiry of 90 days from the date of such a change unless in the meantime,

Sr. No.	Description	Authority	Registration No./ Reference No./ License No.	Date of Issue	Date of Expiry
					the consequential changes are effected in the IEC by the concerned licensing authority.
2	Registration Certificate of Establishment for Registered Officer (under the Maharashtra Shops and Establishments Act, 1948 and rules made thereunder)	Department of Labour, Government of Maharashtra	1710200311384647	October 25, 2017	October 25, 2020
3	Registration Certificate of Establishment for Delivery Center 1 (under Section 13 of Punjab Shops and Commercial Establishments Act, 1958 and rules made thereunder)	Inspector, Shops and Commercial Establishments, Circle, Government of Haryana	PSA/REG/GGNL/LI-GGN-2-6/0166490 Application ID – 181903	August 10, 2016	March 31, 2019
4	Registration Certificate of Establishment for Delivery Center 2 (under the 13 of Punjab Shops and Commercial Establishments Act, 1958 and	Inspector, Shops and Commercial Establishments, Circle, Government of Haryana	PSA/REG/GGN//0013253	October 31, 2017	March 31, 2020

Sr. No.	Description	Authority	Registration No./ Reference No./ License No.	Date of Issue	Date of Expiry
	rules made thereunder)				
5	Registration Certificate of Establishment for Delivery Center 3 (under the Karnataka Shops and Commercial Establishments Act, 1961 and rules made thereunder)	Office of Senior Labour Inspector – Circle 22, Department of Labour, Government of Karnataka	22/174/CE/0258/2016	July 4, 2016	December 31, 2020
6	Registration Certificate of Establishment for Delivery Center 4 (under the Madhya Pradesh Shops and Establishments Act, 1958 and rules made thereunder)	Department of Labour, Government of Madhya Pradesh	C/531884	May 5, 2017	December 31, 2020
7	Registration Certificate of Establishment for Delivery Center 5 (under the Maharashtra Shops and Establishments Act, 1948 and rules made thereunder)	Department of Labour, Government of Maharashtra	CE-14637/2015	March 20, 2015	March 19, 2018
8	Udyog Aadhar Memorandum/ for setting micro, small	Ministry of Micro, Small and Medium Enterprises, Government of India	MH19F0001084	December 17, 2013	NA

Sr. No.	Description	Authority	Registration No./ Reference No./ License No.	Date of Issue	Date of Expiry
	and medium Enterprises Unit				
9	Certificate of Registration as Telemarketer (under Telecom Commercial Communications Customer Preference Regulations, 2010)	Telecom Regulatory Authority of India, New Delhi	R22131825	February 04, 2014	Valid for 5 years from date of registration unless revoked
10	Registration Certificate for setting up a Domestic OSP at Delivery Center 5 (under the Other Service Provider (OSP) category as defined in New Telecom Policy, 1999)	Telecom Enforcement, Resource and Monitoring Cell, Mumbai, Department of Telecommunications, Ministry of Communication & IT, Government of India	MUM/D/10727/0514	May 09, 2014	Valid for 20 years with effect from the date inscribed in memo. Intimation for change of name of the Company is required to be given with necessary document i.e. CIC from ROC and MoA.
11	Registration Certificate for setting up a Domestic OSP at Delivery Center 1 (under the Other Service Provider (OSP) category as defined in New Telecom Policy, 1999)	Telecom Enforcement, Resource and Monitoring Cell, Ministry of Communication & IT, Delhi, Department of Telecommunications, Ministry of Communication & IT, Government of India	DLI/D/12885/0116	January 15, 2016	Valid for 20 years with effect from the date inscribed in memo. Intimation for change of name of the Company is required to be given with necessary

Sr. No.	Description	Authority	Registration No./ Reference No./ License No.	Date of Issue	Date of Expiry
					document i.e. CIC from ROC and MoA.
12	Registration Certificate for setting up a Domestic OSP at New Delhi (under the Other Service Provider (OSP) category as defined in New Telecom Policy, 1999)	Telecom Enforcement, Resource and Monitoring Cell, New Delhi, Department of Telecommunications, Ministry of Communication & IT, Government of India	DLI/D/11957/0614	June 16, 2014	Valid for 20 years with effect from the date inscribed in memo.
13	Registration Certificate for setting up a Domestic OSP at Delivery Center 2 (under the Other Service Provider (OSP) category as defined in New Telecom Policy, 1999)	Telecom Enforcement, Resource and Monitoring Cell, New Delhi, Department of Telecommunications, Ministry of Communication & IT, Government of India	DLI/D/11958/0614	June 16, 2014	Valid for 20 years with effect from the date inscribed in memo.
14	Registration Certificate for setting up a Domestic OSP at Delivery Center 3 (under the Other Service Provider (OSP) category as defined in New Telecom Policy, 1999)	Telecom Enforcement, Resource and Monitoring Cell, Bangalore, Department of Telecommunications, Ministry of Communication & IT, Government of India	BLR/D/11182/0614	June 02, 2014	Valid for 20 years with effect from the date inscribed in memo.
15	Registration Certificate for	Telecom Enforcement,	MPR/D/10251/0816	August 19, 2016	Valid for 20 years with

Sr. No.	Description	Authority	Registration No./ Reference No./ License No.	Date of Issue	Date of Expiry
	setting up a Domestic OSP at Delivery Center 4 (under the Other Service Provider (OSP) category as defined in New Telecom Policy, 1999)	Resource and Monitoring Cell, Bhopal, Department of Telecommunications, Ministry of Communications & IT, Government of India			effect from the date inscribed in memo.

#### **TAX RELATED APPROVALS/LICENSES/REGISTRATIONS**

Sr. No.	Authorization granted	Issuing Authority	Registration No./Reference No./License No.	Date of Issue	Validity
1	Permanent Account Number (PAN)	Income Tax Department, Government of India	AACCD9158M	January 10, 2014	Perpetual
2	Tax Deduction Account Number (TAN)	Income Tax Department through National Securities Depository Limited (NSDL), Ministry of Finance, Government of India	MUMO06359D	December 23, 2013	Perpetual
3	Certificate of Provisional Registration and Goods and Service Tax Identification Number (GSTIN) for Registered Office	Government of Maharashtra and Government of India	27AACCD9158M1 Z3	June 28, 2017	NA
4	Registration Certificate GSTIN for Delivery Center 1 and Delivery Center 2	Government of Haryana and Government of India	06AACCD9158M1 Z7	July 12, 2017  Date of Liability:	NA

Sr. No.	Authorization granted	Issuing Authority	Registration No./Reference No./License No.	Date of Issue	Validity
	(under Central Goods and Services Tax Act, 2017)			June 27, 2017	
5	Registration Certificate GSTIN for Delivery Center 3  (under Central Goods and Services Tax Act, 2017)	Government of Karnataka and Government of India	29AACCD9158M1ZZ	July 23, 2017  Date of Liability: June 27, 2017	NA
6	Registration Certificate GSTIN for Delivery Center 4  (under Central Goods and Services Tax Act, 2017)	Government of Madhya Pradesh and Government of India	23AACCD9158M1ZB	July 19, 2017  Date of Liability: June 27, 2017	NA
7	Certificate of Registration of Service Tax (under Chapter V of the Finance Act, 1994 read with the Service Tax Rules, 1994)	Central Board of Excise and Customs, Ministry of Finance, Department of Revenue	AACCD9158MSD001	Original: January 30, 2014 Last Amendment: May 19, 2017	NA
8	Professional Tax Enrollment Certificate (PTEC) for Delivery Center 3 (under of Karnataka Tax on Professions, Trades, Callings and Employments Act, 1976 and Rule 19 of the Karnataka Tax on	Profession Tax Officer, Government of Karnataka	109739408	August 16, 2016	NA



Sr. No.	Authorization granted	Issuing Authority	Registration No./Reference No./License No.	Date of Issue	Validity
	Professions, Trades, Callings and Employments Rules, 1976)				
9	Professional Tax Registration Certificate (PTRC) for Delivery Center 3 (under of Karnataka Tax on Professions, Trades, Callings and Employments Act, 1976 and Rule 3 (2) of the Karnataka Tax on Professions, Trades, Callings and Employments Rules, 1976)	Profession Tax Officer, Government of Karnataka	347737764	April 1, 2016	NA
11	Professional Tax Enrollment Certificate (PTEC) for Delivery Center 4 (under Madhya Pradesh Professional Tax Act, 1995 and rules made thereunder)	Profession Tax Officer, Indore	78859079471	NA	NA
12	Professional Tax Registration Certificate (PTRC) for Delivery Center 4 (under Madhya Pradesh Professional Tax Act, 1995 and rules made thereunder)	Profession Tax Officer, Indore	79349006641	September 4, 2015	NA

Sr. No.	Authorization granted	Issuing Authority	Registration No./Reference No./License No.	Date of Issue	Validity
13	Professional Tax Enrollment Certificate (PTEC) for Registered Office (under section 5 (2)/ (2A)/ (3) of Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975 and rules made thereunder)	Profession Tax Officer, Mumbai	99632140998P	October 06, 2017  Effective from: April 1, 2008	NA
14	Professional Tax Registration Certificate (PTRC) (under section 5(1) of Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975 and rules made thereunder)	Profession Tax Officer, Department of Sales Tax Government of Maharashtra	27465275428P	February 17, 2014  Effective from: January 1, 2014	NA


#### **LABOUR RELATED APPROVALS/REGISTRATIONS**

Sr. No.	Description	Authority	Registration No./Reference No./License No.	Date of Issue
1.	Employees Provident Fund Registration for Mumbai (under Employees' Provident Funds and Miscellaneous Provisions Act, 1952 and rules made thereunder)	Employees Provident Fund Organisation, Ministry of Labour, Government of India	MH/PF/APP/21614 1/792 Code No.: MH/216141	March 04, 2014 Effective from: January 01, 2014

2	Registration for Employees State Insurance for Delivery Center 5 (under Employees State Insurance Act, 1948 and rules made thereunder)	Employees State Insurance Corporation, Thane	Code No.: 34000304430001099	March 31, 2015
3	Registration for Employees State Insurance for Delivery Center 2 (under Employees State Insurance Act, 1948 and rules made thereunder)	Employees State Insurance Corporation, Haryana	Code No.: 69340304430011099	April 10, 2015
4	Registration for Employees State Insurance for Delivery Center 3 (under Employees State Insurance Act, 1948 and rules made thereunder)	Employees State Insurance Corporation, Bangalore	Code No.: 50340304430011099	April 10, 2015
5	Registration for Employees State Insurance for Delivery Center 4 (under Employees State Insurance Act, 1948 and rules made thereunder)	Employees State Insurance Corporation, Indore	Code No.: 18340304430011099	June 4, 2015

## **INTELLECTUAL PROPERTY RELATED APPROVALS/REGISTRATIONS**

### **TRADEMARKS**

Sr. No.	Trademark	Trade mark Type	Class	Applicant	Application No.	Date of Application	Validity/ Renewal	Registration status
1.	1POINT1 SOLUTIONS	Word	42	One Point One Solutions Private Limited	3626347	September 2, 2017	NA	Formalities check Fail
2.		Device	42	One Point One Solutions Private	3626911	September 4, 2017	NA	Objected

Sr. No.	Trademark	Trade mark Type	Class	Applicant	Application No.	Date of Application	Validity/ Renewal	Registration status
				Limited				

Company has confirmed that no other applications have been made by the Company nor has it registered any type of intellectual property including trademarks/copyrights/patents etc.

**PENDING APPROVALS:**

1. The Professional Tax Enrollment Certificate of Delivery Center 4 –located at Madhya Pradesh Delivery Center is currently not traceable by the Company.

**MATERIAL LICENSES / APPROVALS FOR WHICH THE COMPANY IS YET TO APPLY**

1. Company is yet to apply for change of name of all the above approvals from “One Point One Solutions Private Limited” to “One Point One Solutions Limited.”

## **OTHER REGULATORY AND STATUTORY DISCLOSURES**

### **AUTHORITY FOR THE ISSUE**

The Issue has been authorized by the Board of Directors vide a resolution passed at its meeting held on November 07, 2017 and by the shareholders of our Company vide a special resolution pursuant to Section 62(1)(c) of the Companies Act, 2013 passed at the Extra Ordinary General Meeting of our Company held on November 08, 2017 at the Registered Office of our Company.

### **PROHIBITION BY SEBI, RBI OR OTHER GOVERNMENTAL AUTHORITIES**

Neither our Company nor any of, our Directors, our Promoters, relatives of Promoters, our Promoter Group and our Group Companies has been declared as wilful defaulter(s) by the RBI or any other governmental authority. Further, there has been no violation of any securities law committed by any of them in the past and no such proceedings are currently pending against any of them.

We confirm that our Company, Promoter, Promoter Group, Directors or Group Companies have not been prohibited from accessing or operating in the capital markets under any order or direction passed by SEBI or any other government authority. Neither our Promoter, nor any of our Directors or persons in control of our Company were or is 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 the SEBI or any other governmental authorities.

None of our Directors are associated with the securities market in any manner, including securities market related business.

### **ELIGIBILITY FOR THIS ISSUE**

Our Company is eligible for the Issue in accordance with regulation 106M(2) and other provisions of chapter XB of the SEBI (ICDR) Regulations as the post issue face value capital is more than Rs. 1,000 lakhs and upto 2,500 lakhs. Our Company also complies with the eligibility conditions laid by the EMERGE Platform of National Stock Exchange of India Limited for listing of our Equity Shares.

#### **We confirm that:**

1. In accordance with regulation 106(P) of the SEBI (ICDR) Regulations, this Issue will be 100% underwritten and that the BRLM will underwrite at least 15% of the total issue size. For further details pertaining to underwriting please refer to chapter titled “General Information” beginning on page 52 of this Red Herring Prospectus.
2. In accordance with Regulation 106(R) 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 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 days, be liable to repay such application money, with interest as prescribed under section 40 of the Companies Act, 2013.
3. In accordance with Regulation 106(O) the SEBI (ICDR) Regulations, we have not filed any Offer Document with SEBI nor has SEBI issued any observations on our Offer Document. Also, we shall ensure that our Book running lead manager submits the copy of Red Herring Prospectus along with a Due Diligence Certificate including additional confirmations as required to SEBI at the time of filing the Red herring Prospectus with Stock Exchange and the Registrar of Companies.
4. In accordance with Regulation 106(V) of the SEBI ICDR Regulations, the BRLM will ensure compulsory market making for a minimum period of three years from the date of listing of Equity Shares offered in the Issue. For further details of the market making arrangement see chapter titled “General Information” beginning on page 52 of this Red Herring Prospectus.
5. The Company has track record of 3 Years and positive cash accruals (earnings before depreciation and tax) from operations for at least 2 financial years preceding the application.

6. Net-worth of the company is positive.
7. The Company has not been referred to Board for Industrial and Financial Reconstruction.
8. No petition for winding up is admitted by a court or a liquidator has not been appointed of competent jurisdiction against the Company.
9. No material regulatory or disciplinary action has been taken by any stock exchange or regulatory authority in the past three years against the Company.
10. The Company has a website: [www.1point1.in](http://www.1point1.in)

We further confirm that we shall be complying with all the other requirements as laid down for such an Issue under Chapter X-B of SEBI (ICDR) Regulations and subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

As per Regulation 106(M)(3) of SEBI (ICDR) Regulations, 2009, the provisions of Regulations 6(1), 6(2), 6(3), Regulation 8, Regulation 9, Regulation 10, Regulation 25, Regulation 26, Regulation 27 and Sub regulation (1) of Regulation 49 of SEBI (ICDR) Regulations, 2009 shall not apply to us in this Issue.

#### **DISCLAIMER CLAUSE OF SEBI**

**IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF THE OFFER DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA SHOULD NOT, IN ANY WAY, BE DEEMED OR CONSTRUED TO MEAN 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 THIS ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE OFFER DOCUMENT. THE BOOK RUNNING LEAD MANAGER, PANTOMATH CAPITAL ADVISORS PRIVATE LIMITED HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE OFFER DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009, IN FORCE FOR THE TIME BEING. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING AN 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 THIS RED HERRING PROSPECTUS, THE BOOK RUNNING LEAD MANAGER, PANTOMATH CAPITAL ADVISORS PRIVATE LIMITED, IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE COMPANY DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE BOOK RUNNING LEAD MANAGER, PANTOMATH CAPITAL ADVISORS PRIVATE LIMITED, HAS FURNISHED TO STOCK EXCHANGE A DUE DILIGENCE CERTIFICATE AND WHICH SHALL ALSO BE SUBMITTED TO SEBI AFTER REGISTERING THE RED HERRING PROSPECTUS WITH ROC AND BEFORE OPENING OF THE ISSUE IN ACCORDANCE WITH THE SEBI (MERCHANT BANKERS) REGULATIONS, 1992**

**“WE, THE UNDER NOTED BOOK RUNNING LEAD MANAGER TO THE ABOVE MENTIONED FORTHCOMING ISSUE, STATE AND CONFIRM AS FOLLOWS:**

- 1. WE HAVE EXAMINED VARIOUS DOCUMENTS INCLUDING THOSE RELATING TO LITIGATION LIKE COMMERCIAL DISPUTES, PATENT DISPUTES, CIVIL LITIGATIONS, DISPUTES WITH COLLABORATORS, CRIMINAL LITIGATIONS ETC. AND OTHER MATERIAL IN CONNECTION WITH THE FINALISATION OF THE RED HERRING PROSPECTUS PERTAINING TO THE SAID ISSUE;**
- 2. ON THE BASIS OF SUCH EXAMINATION AND THE DISCUSSIONS WITH THE**

**ISSUER, ITS DIRECTORS AND OTHER OFFICERS, OTHER AGENCIES, AND INDEPENDENT VERIFICATION OF THE STATEMENTS CONCERNING THE OBJECTS OF THE ISSUE, PRICE JUSTIFICATION AND THE CONTENTS OF THE DOCUMENTS AND OTHER PAPERS FURNISHED BY THE ISSUER, WE CONFIRM THAT:**

- A. THE RED HERRING PROSPECTUS FILED WITH THE BOARD IS IN CONFORMITY WITH THE DOCUMENTS, MATERIALS AND PAPERS RELEVANT TO THE ISSUE;**
  - B. ALL THE LEGAL REQUIREMENTS RELATING TO THE ISSUE AS ALSO THE REGULATIONS, GUIDELINES, INSTRUCTIONS, ETC. FRAMED/ISSUED BY THE BOARD, THE CENTRAL GOVERNMENT AND ANY OTHER COMPETENT AUTHORITY IN THIS BEHALF HAVE BEEN DULY COMPLIED WITH; AND**
  - C. THE DISCLOSURES MADE IN THE RED HERRING PROSPECTUS ARE TRUE, FAIR AND ADEQUATE TO ENABLE THE INVESTORS TO MAKE A WELL INFORMED DECISION AS TO THE INVESTMENT IN THE PROPOSED ISSUE AND SUCH DISCLOSURES ARE IN ACCORDANCE WITH THE REQUIREMENTS COMPANIES ACT, 1956, APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013, THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 AND OTHER APPLICABLE LEGAL REQUIREMENTS.**
- 3. WE CONFIRM THAT BESIDES OURSELVES, ALL THE INTERMEDIARIES NAMED IN THE RED HERRING PROSPECTUS ARE REGISTERED WITH THE BOARD AND THAT TILL DATE SUCH REGISTRATION IS VALID.**
  - 4. WE HAVE SATISFIED OURSELVES ABOUT THE CAPABILITY OF THE UNDERWRITER TO FULFILL THEIR UNDERWRITING COMMITMENT – NOTED FOR COMPLIANCE**
  - 5. WE CERTIFY THAT WRITTEN CONSENT FROM PROMOTERS HAS BEEN OBTAINED FOR INCLUSION OF THEIR SPECIFIED SECURITIES AS PART OF PROMOTERS' CONTRIBUTION SUBJECT TO LOCK-IN AND THE SPECIFIED SECURITIES PROPOSED TO FORM PART OF PROMOTERS' CONTRIBUTION SUBJECT TO LOCK-IN SHALL NOT BE DISPOSED / SOLD / TRANSFERRED BY THE PROMOTER DURING THE PERIOD STARTING FROM THE DATE OF FILING THE RED HERRING PROSPECTUS WITH THE BOARD TILL THE DATE OF COMMENCEMENT OF LOCK-IN PERIOD AS STATED IN THE RED HERRING PROSPECTUS.**
  - 6. WE CERTIFY THAT REGULATION 33 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009, WHICH RELATES TO SPECIFIED SECURITIES INELIGIBLE FOR COMPUTATION OF PROMOTERS CONTRIBUTION, HAS BEEN DULY COMPLIED WITH AND APPROPRIATE DISCLOSURES AS TO COMPLIANCE WITH THE SAID REGULATION HAVE BEEN MADE IN THE RED HERRING PROSPECTUS.**
  - 7. WE UNDERTAKE THAT SUB-REGULATION (4) OF REGULATION 32 AND CLAUSE (C) AND (D) OF SUB-REGULATION (2) OF REGULATION 8 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 SHALL BE COMPLIED WITH. WE CONFIRM THAT ARRANGEMENTS HAVE BEEN MADE TO ENSURE THAT PROMOTERS' CONTRIBUTION SHALL BE RECEIVED AT LEAST ONE DAY BEFORE THE OPENING OF THE ISSUE. WE UNDERTAKE THAT AUDITORS' CERTIFICATE TO THIS EFFECT SHALL BE DULY SUBMITTED TO THE BOARD. WE FURTHER CONFIRM THAT ARRANGEMENTS HAVE BEEN MADE TO ENSURE THAT PROMOTERS' CONTRIBUTION SHALL BE KEPT IN AN ESCROW ACCOUNT WITH A SCHEDULED COMMERCIAL BANK AND SHALL BE RELEASED TO THE ISSUER ALONG WITH**

**THE PROCEEDS OF THE PUBLIC ISSUE. – NOT APPLICABLE**

- 8. WE CERTIFY THAT THE PROPOSED ACTIVITIES OF THE COMPANY FOR WHICH THE FUNDS ARE BEING RAISED IN THE PRESENT ISSUE FALL WITHIN THE ‘MAIN OBJECTS’ LISTED IN THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OR OTHER CHARTER OF THE ISSUER AND THAT THE ACTIVITIES WHICH HAVE BEEN CARRIED OUT UNTIL NOW ARE VALID IN TERMS OF THE OBJECT CLAUSE OF ITS MEM ORANDUM OF ASSOCIATION. – COMPLIED TO THE EXTENT APPLICABLE.**
- 9. WE CONFIRM THAT NECESSARY ARRANGEMENTS HAVE BEEN MADE TO ENSURE THAT THE MONEYS RECEIVED PURSUANT TO THE ISSUE ARE KEPT IN A SEPARATE BANK ACCOUNT AS PER THE PROVISIONS OF SUB-SECTION (3) OF SECTION 40 OF THE COMPANIES ACT, 2013 AND THAT SUCH MONEYS SHALL BE RELEASED BY THE SAID BANK ONLY AFTER PERMISSION IS OBTAINED FROM ALL THE STOCK EXCHANGES MENTIONED IN THE RED HERRING PROSPECTUS. WE FURTHER CONFIRM THAT THE AGREEMENT ENTERED INTO BETWEEN THE BANKERS TO THE ISSUE AND THE COMPANY SPECIFICALLY CONTAINS THIS CONDITION – NOTED FOR COMPLIANCE.**
- 10.WE CERTIFY THAT A DISCLOSURE HAS BEEN MADE IN THE RED HERRING PROSPECTUS THAT THE INVESTORS SHALL BE GIVEN AN OPTION TO GET THE SHARES IN DEMAT OR PHYSICAL MODE.- NOT APPLICABLE, AS IN TERMS OF THE PROVISIONS OF SECTION 29 OF THE COMPANIES ACT, 2013, THE SHARES ISSUED IN THE PUBLIC ISSUE SHALL BE IN DEMAT FORM ONLY.**
- 11.WE CERTIFY THAT ALL THE APPLICABLE DISCLOSURES MANDATED IN THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 HAVE BEEN MADE IN ADDITION TO DISCLOSURES WHICH, IN OUR VIEW, ARE FAIR AND ADEQUATE TO ENABLE THE INVESTOR TO MAKE A WELL INFORMED DECISION.**
- 12.WE CERTIFY THAT THE FOLLOWING DISCLOSURES HAVE BEEN MADE IN THE RED HERRING PROSPECTUS:**
  - A. AN UNDERTAKING FROM THE ISSUER THAT AT ANY GIVEN TIME, THERE SHALL BE ONLY ONE DENOMINATION FOR THE EQUITY SHARES OF THE ISSUER AND**
  - B. AN UNDERTAKING FROM THE ISSUER THAT IT SHALL COMPLY WITH SUCH DISCLOSURE AND ACCOUNTING NORMS SPECIFIED BY THE BOARD FROM TIME TO TIME.**
- 13.WE UNDERTAKE TO COMPLY WITH THE REGULATIONS PERTAINING TO ADVERTISEMENT IN TERMS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 WHILE MAKING THE ISSUE. – NOTED FOR COMPLIANCE**
- 14.WE ENCLOSE A NOTE EXPLAINING HOW THE PROCESS OF DUE DILIGENCE THAT HAS BEEN EXERCISED BY US IN VIEW OF THE NATURE OF CURRENT BUSINESS BACKGROUND OF THE ISSUER, SITUATION AT WHICH THE PROPOSED BUSINESS STANDS, THE RISK FACTORS, PROMOTERS EXPERIENCE, ETC.**
- 15.WE ENCLOSE A CHECKLIST CONFIRMING REGULATION-WISE COMPLIANCE WITH THE APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009, CONTAINING DETAILS SUCH AS THE REGULATION NUMBER, ITS TEXT, THE STATUS OF COMPLIANCE, PAGE NUMBER OF THE RED HERRING PROSPECTUS WHERE THE REGULATION HAS BEEN COMPLIED WITH AND OUR COMMENTS, IF ANY (CHECKLIST ENCLOSED)**



**16.WE ENCLOSE STATEMENT ON ‘PRICE INFORMATION OF PAST ISSUES HANDLED BY MERCHANT BANKER’ AS PER FORMAT SPECIFIED BY THE BOARD (SEBI) THROUGH CIRCULAR – DETAILS ARE ENCLOSED IN “ANNEXURE A”**

**17.WE CERTIFY THAT PROFITS FROM RELATED PARTY TRANSACTIONS HAVE ARISEN FROM LEGITIMATE BUSINESS TRANSACTIONS.” COMPLIED WITH TO THE EXTENT OF THE RELATED PARTY TRANSACTIONS REPORTED IN ACCORDANCE WITH ACCOUNTING STANDARD 18 IN THE FINANCIAL STATEMENTS OF THE COMPANY INCLUDED IN THE RED HERRING PROSPECTUS**

**18.WE CERTIFY THAT THE ENTITY IS ELIGIBLE UNDER 106Y (1) (A) OR (B) (AS THE CASE MAY BE) TO LIST ON THE INSTITUTIONAL TRADING PLATFORM, UNDER CHAPTER XC OF THESE REGULATIONS – NOT APPLICABLE**

**ADDITIONAL CONFIRMATIONS/ CERTIFICATION TO BE GIVEN BY MERCHANT BANKER IN DUE DILIGENCE CERTIFICATE TO BE GIVEN ALONG WITH OFFER DOCUMENT REGARDING SME EXCHANGE**

- (1) “WE CONFIRM THAT NONE OF THE INTERMEDIARIES NAMED IN THE RED HERRING PROSPECTUS HAVE BEEN DEBARRED FROM FUNCTIONING BY ANY REGULATORY AUTHORITY.**
- (2) WE CONFIRM THAT ALL THE MATERIAL DISCLOSURES IN RESPECT OF THE ISSUER HAVE BEEN MADE IN RED HERRING PROSPECTUS AND CERTIFY THAT ANY MATERIAL DEVELOPMENT IN THE COMPANY OR RELATING TO THE ISSUE UP TO THE COMMENCEMENT OF LISTING AND TRADING OF THE SPECIFIED SECURITIES OFFERED THROUGH THIS ISSUE SHALL BE INFORMED THROUGH PUBLIC NOTICES / ADVERTISEMENTS IN ALL THOSE NEWSPAPERS IN WHICH PRE-ISSUE ADVERTISEMENT AND ADVERTISEMENT FOR OPENING OR CLOSURE OF THE ISSUE HAVE BEEN GIVEN.**
- (3) WE CONFIRM THAT THE ABRIDGED PROSPECTUS CONTAINS ALL THE DISCLOSURES AS SPECIFIED IN THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009. - NOTED FOR COMPLIANCE**
- (4) WE CONFIRM THAT AGREEMENTS HAVE BEEN ENTERED INTO WITH THE DEPOSITORIES FOR DEMATERIALISATION OF THE EQUITY SHARES OF THE ISSUER.**
- (5) WE CERTIFY THAT AS PER THE REQUIREMENTS OF FIRST PROVISIO TO SUB-REGULATION (4) OF REGULATION 32 OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009; CASH FLOW STATEMENT HAS BEEN PREPARED AND DISCLOSED IN THE RED HERRING PROSPECTUS.**
- (6) WE CONFIRM THAT UNDERWRITING AND MARKET MAKING ARRANGEMENTS AS PER REQUIREMENTS OF REGULATION 106P AND 106V OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 HAVE BEEN MADE.**

**Note:**

The filing of this Red Herring Prospectus does not, however, absolve our Company from any liabilities under Section 34 and 36 of the Companies Act, 2013 or from the requirement of obtaining such statutory and 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 Book running lead manager any irregularities or lapses in this Red Herring Prospectus.

All legal requirements pertaining to the Issue will be complied with at the time of registration of the Red Herring Prospectus with the Registrar of Companies, Maharashtra, Mumbai in terms of

Section 26 and 32 of the Companies Act, 2013.

## **DISCLAIMER STATEMENT FROM OUR COMPANY AND THE BOOK RUNNING LEAD MANAGER**

Our Company, our Directors and the Book running lead manager accept no responsibility for statements made otherwise than in this Red Herring 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, [www.1point1.in](http://www.1point1.in) would be doing so at his or her own risk.

### **Caution**

The Book running lead manager accepts no responsibility, save to the limited extent as provided in the Agreement for Issue Management entered into among the Book running lead manager and our Company dated November 09, 2017, the Underwriting Agreement dated November 29, 2017 entered into among the Underwriter and our Company and the Market Making Agreement dated November 29, 2017 entered into among the Market Maker(s), Book running lead manager and our Company.

Our Company and the Book running lead manager 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 centres, *etc.*

The Book running lead manager and its associates and affiliates may engage in transactions with and perform services for, our Company and associates of our Company in the ordinary course of business and may in future engage in the provision of services for which they may in future receive compensation. Pantomath Capital Advisors Private Limited is not an 'associate' of the Company and is eligible to Book running lead manager this Issue, under the SEBI (Merchant Bankers) Regulations, 1992.

**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. Our Company and the Book running lead manager 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 BOOK RUNNING LEAD MANAGER**

For details regarding the price information and track record of the past issue handled by Pantomath Capital Advisors Private Limited, as specified in Circular reference CIR/CFD/DIL/7/2015 dated October 30, 2015 issued by SEBI, please refer "Annexure A" to this Red Herring Prospectus and the website of Book running lead manager at [www.pantomathgroup.com](http://www.pantomathgroup.com)

## **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, Indian Mutual Funds registered with SEBI, 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, 2013, VCFs, state industrial development corporations, insurance companies registered with Insurance Regulatory and Development Authority, provident funds (subject to applicable law) with minimum corpus of Rs. 2,500 Lakhs, pension funds with minimum corpus of Rs. 2,500 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 Red Herring 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 Red Herring 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 Mumbai, Maharashtra 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 this Red Herring Prospectus has been filed with National Stock Exchange of India Limited for its observations and National Stock Exchange of India Limited shall give its observations in due course. Accordingly, the Equity Shares represented hereby may not be offered or sold, directly or indirectly, and this Red Herring Prospectus may not be distributed, in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of this Red Herring 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 Securities Act and in compliance with applicable laws, legislations and Red Herring Prospectus in each jurisdiction, including India.

#### **DISCLAIMER CLAUSE OF THE EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED**

“As required, a copy of this Offer Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as National Stock Exchange of India Limited). National Stock Exchange of India Limited has given vide its letter Ref.: NSE/LIST/27853 dated November 29, 2017 permission to the Issuer to use the Exchange’s name in this Offer Document as one of the stock exchanges on which this Issuer’s securities are proposed to be listed. The Exchange has scrutinized this offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Issuer. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the offer document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this offer document; nor does it warrant that this that this Issuer’s securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of this Issuer.

Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange 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 any other reason whatsoever”.

#### **FILING**

The Red Herring Prospectus has not been filed with SEBI, nor has SEBI issued any observation on the Offer Document in terms of Regulation 106(M) (3). However, a copy of the Red Herring Prospectus and Prospectus shall be filed with SEBI Office, Plot No. C 4-A , G Block, Near Bank of India, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra 400051. A copy of the Red Herring Prospectus along with the documents required to be filed under Section 32 of the Companies Act, 2013 will be

delivered to the RoC situated at Registrar of Companies, Maharashtra, Mumbai, ROC 100, Everest, Marine Drive Mumbai- 400002.

## **LISTING**

In terms of Chapter XB of the SEBI (ICDR) Regulations, there is no requirement of obtaining in-principle approval from EMERGE Platform of National Stock Exchange of India Limited. However application will be made to the EMERGE Platform of National Stock Exchange of India Limited for obtaining permission to deal in and for an official quotation of our Equity Shares. National Stock Exchange of India Limited will be the Designated Stock Exchange, with which the Basis of Allotment will be finalized.

The EMERGE Platform of National Stock Exchange of India Limited has given its in-principal approval for using its name in our Red Herring Prospectus vide its letter No. NSE/LIST/27853 dated November 29, 2017.

If the permissions to deal in and for an official quotation of our Equity Shares are not granted by the EMERGE Platform of National Stock Exchange of India Limited, our Company will forthwith repay, without interest, all moneys received from the bidders in pursuance of the Red Herring 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 Issue 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 the National Stock Exchange of India Limited mentioned above are taken within six Working Days from the Issue Closing Date.

## **CONSENTS**

Consents in writing of: (a) the Directors, the Promoters, the Company Secretary & Compliance Officer, Chief Financial Officer, Statutory Auditor, Peer Reviewed Auditor, Banker to the Company and (b) Book running lead manager, Syndicate Member, Underwriter, Market Maker, Registrar to the Issue, Public Issue Bank / Banker to the Issue and Refund Banker to the Issue, Legal Advisor to the Issue, Syndicate Member to the Issue to act in their respective capacities have been obtained and is filed along with a copy of the Red Herring Prospectus/ Prospectus with the RoC, as required under Sections 32 of the Companies Act, 2013 and such consents shall not be withdrawn up to the time of delivery of the Red Herring Prospectus/ Prospectus for registration with the RoC. Our Peer Reviewed Auditors have given their written consent to the inclusion of their report in the form and context in which it appears in this Red Herring Prospectus and such consent and report shall not be withdrawn up to the time of delivery of the Red Herring Prospectus and Prospectus for filing with the RoC.

## **EXPERT TO THE ISSUE**

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

- Report of the Peer Reviewed Auditor on Statement of Tax Benefits
- Report of the Peer Reviewed Auditor on Restated Financial Statements

## **EXPENSES OF THE ISSUE**

The expenses of this Issue include, among others, underwriting and management fees, printing and distribution expenses, legal fees, statutory advertisement expenses and listing fees. For details of total expenses of the Issue, refer to chapter "Objects of the Issue" beginning on page 79 of this Red Herring Prospectus.

## **DETAILS OF FEES PAYABLE**

### **Fees Payable to the Book running lead manager**

The total fees payable to the Book running lead manager will be as per the Mandate Letter issued by our Company to the Book running lead manager, the copy of which is available for inspection at our Registered Office.

#### **Fees Payable to the Registrar to the Issue**

The fees payable to the Registrar to the Issue will be as per the Agreement signed by our Company and the Registrar to the Issue dated July 10, 2017 a copy of which is available for inspection at our Registered Office. The Registrar to the Issue will be reimbursed for all out-of-pocket expenses including cost of stationery, postage, stamp duty and communication expenses. Adequate funds will be provided by the Company to the Registrar to the Issue to enable them to send allotment advice by registered post/ speed post/ under certificate of posting.

#### **Fees Payable to Others**

The total fees payable to the Legal Advisor, Auditor and Advertiser, Banker to issue *etc.* will be as per the terms of their respective engagement letters if any.

#### **UNDERWRITING COMMISSION, BROKERAGE AND SELLING COMMISSION**

The underwriting commission and selling commission for this Issue is as set out in the Underwriting Agreement entered into between our Company and the Book running lead manager. Payment of underwriting commission, brokerage and selling commission would be in accordance with Section 40 of Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014.

#### **PREVIOUS RIGHTS AND PUBLIC ISSUES SINCE THE 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**

Except as stated in the chapter titled “*Capital Structure*” beginning on page 65 of this Red Herring 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 initial public offer 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 since our inception.

#### **PARTICULARS IN REGARD TO OUR COMPANY AND OTHER LISTED COMPANIES UNDER THE SAME MANAGEMENT WITHIN THE MEANING OF SECTION 370 (1B) OF THE COMPANIES ACT, 1956 WHICH MADE ANY CAPITAL ISSUE DURING THE LAST THREE YEARS**

None of the equity shares of our Group Companies are listed on any recognised stock exchange. None of the above companies have raised any capital during the past 3 years.

#### **PROMISE VERSUS PERFORMANCE FOR OUR COMPANY**

Our Company is 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. Therefore, data regarding promise versus performance is not applicable to us.

#### **OUTSTANDING DEBENTURES, BONDS, REDEEMABLE PREFERENCE SHARES AND OTHER INSTRUMENTS ISSUED BY OUR COMPANY**

As on the date of this Red Herring Prospectus, our Company has no outstanding debentures, bonds or redeemable preference shares.

#### **STOCK MARKET DATA FOR OUR EQUITY SHARES**

Our Company is 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. Thus there is no stock market data available for the Equity Shares of our Company.

## **MECHANISM FOR REDRESSAL OF INVESTOR GRIEVANCES**

The Agreement between the Registrar and our Company provides for retention of records with the Registrar for a period of at least three year from the last date of dispatch of the letters of allotment, demat credit and unblocking of funds to enable the investors to approach the Registrar to this Issue for redressal of their grievances. All grievances relating to this Issue may be addressed to the Registrar with a copy to the Compliance Officer, giving full details such as the name, address of the bidder, 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 / Bidder, number of Equity Shares applied for, amount paid on application and the Designated Branch or the collection centre of the SCSB where the Application Form was submitted by the ASBA applicants / bidders. Anchor Investors are required to address all grievances in relation to the Issue to the BRLM.

## **DISPOSAL OF INVESTOR GRIEVANCES BY OUR COMPANY**

Our Company or the Registrar to the Issue or the SCSB in case of ASBA Bidders shall redress routine investor grievances within 15 working days from the date of receipt of the complaint. In case of non-routine complaints and complaints where external agencies are involved, our Company will seek to redress these complaints as expeditiously as possible.

We have constituted the Stakeholders Relationship Committee/ Investor Grievance Committee of the Board *vide* resolution passed at the Board Meeting held on October 11, 2017 For further details, please refer to the chapter titled “*Our Management*” beginning on page 133 of this Red Herring Prospectus.

Our Company has appointed Pritesh Sonawane as Company Secretary and Compliance Officer and he may be contacted at the following address:

**Pritesh Sonawane**

**One Point One Solutions Limited**

904, Real Tech Park,

Plot No. 39/2,

Opp Vashi Railway Station,

Sector 30/A Vashi,

Navi Mumbai Thane – 400703

**Tel:** 022 6165 6363

**Fax:** 022 6687 3899

**Email:** [investors@1point1.in](mailto:investors@1point1.in)

**Website:** [www.1point1.in](http://www.1point1.in)

**Corporate Identification Number:** U74900MH2008PLC182869

Investors can contact the Company Secretary and Compliance Officer or the Registrar in case of any pre-Issue or post-Issue related problems such as non-receipt of letters of allocation, credit of allotted Equity Shares in the respective beneficiary account or unblocking of funds, *etc.*

## **CHANGES IN AUDITORS DURING THE LAST THREE FINANCIAL YEARS**

There have been no changes in Auditors of our Company in during the last three years preceding the date of this Red Herring Prospectus.

## **CAPITALISATION OF RESERVES OR PROFITS**

Save and except as stated in the chapter titled “*Capital Structure*” beginning on page 65 of this Red Herring Prospectus, our Company has not capitalized its reserves or profits during the last five years.

## **REVALUATION OF ASSETS**

There has been no revaluation of our assets since incorporation.

#### **PURCHASE OF PROPERTY**

Except as disclosed in this Red Herring Prospectus, there is no property which has been purchased or acquired or is proposed to be purchased or acquired which is to be paid for wholly or partly from the proceeds of the present Issue or the purchase or acquisition of which has not been completed on the date of this Red Herring Prospectus.

Except as stated elsewhere in this Red Herring Prospectus, Our Company has not purchased any property in which the Promoters and / or Directors have any direct or indirect interest in any payment made there under.

#### **SERVICING BEHAVIOR**

There has been no default in payment of statutory dues or of interest or principal in respect of our borrowings or deposits.

## **SECTION VII- ISSUE INFORMATION**

### **TERMS OF THE ISSUE**

The Equity Shares being issued and transferred pursuant to this Issue shall be subject to the provisions of the Companies Act, 2013, SEBI ICDR Regulations, SCRA, SCRR, the Memorandum and Articles of Association, the SEBI Listing Regulations, the terms of the Red Herring Prospectus, the Abridged Prospectus, Bid cum Application Form, the Revision Form, the CAN/ the Allotment Advice and other terms and conditions as may be incorporated in the Allotment Advices and other documents/certificates that may be executed in respect of the 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 FIPB, the Stock Exchanges, 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 SEBI, the RBI, the Government of India, the FIPB, the Stock Exchanges, the RoC and any other authorities while granting their approval for the Issue. SEBI has notified the SEBI Listing Regulations on September 2, 2015, which among other things governs the obligations applicable to a listed company which were earlier prescribed under the Equity Listing Agreement. The Listing Regulations have become effective from December 1, 2015.

Please note that, in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015. All the investors applying in a public issue shall use only Application Supported by Blocked Amount (ASBA) facility for making payment.

Further vide the said circular Registrar to the Issue and Depository Participants have been also authorised to collect the Application forms. Investors may visit the official website of the concerned stock exchange for any information on operationalization of this facility of form collection by Registrar to the Issue and DPs as and when the same is made available.

#### **RANKING OF EQUITY SHARES**

The Equity Shares being issued and transferred in the Issue shall be subject to the provisions of the Companies Act, 2013 and the Memorandum and Articles of Association and shall rank *pari-passu* with the existing Equity Shares of our Company including rights in respect of dividend. The Allottees upon receipt of Allotment of Equity Shares under this Issue will be entitled to dividends and other corporate benefits, if any, declared by our Company after the date of Allotment in accordance with Companies Act, 1956 and Companies Act, 2013 and the Articles. For further details, please refer to the section titled “*Main Provisions of Articles of Association*” beginning on page 269 of this Red herring Prospectus.

#### **MODE OF PAYMENT OF DIVIDEND**

The declaration and payment of dividend will be as per the provisions of Companies Act, SEBI Listing Regulations and recommended by the Board of Directors at their discretion and approved by the shareholders 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 dividend, if declared, to our Shareholders as per the provisions of the Companies Act, SEBI Listing Regulations and our Articles of Association. For further details, please refer to the chapter titled “*Dividend Policy*” on page 156 of this Red herring Prospectus.

#### **FACE VALUE AND ISSUE PRICE PER SHARE**

The face value of the Equity Shares is Rs. 10 each and the Issue Price at the lower end of Price Band is Rs. [●] per Equity Share and at the higher end of the Price Band is Rs. [●] per Equity Share. The Anchor Investor Allocation Price is Rs. [●] per Equity Share.

The Price Band and the minimum Bid Lot size for the Issue will be decided by our Company in consultation with the BRLM and advertised in all edition of the English national newspaper Business Standard, All edition of the Hindi national newspaper Business Standard and in a regional newspaper , each with wide circulation, at least five Working Days prior to the Bid/Issue Opening Date and shall be made available to the Stock Exchanges for the purpose of uploading the same on their websites. The



Price Band, along with the relevant financial ratios calculated at the Floor Price and at the Cap Price, shall be prefilled in the Bid cum Application Forms available on the websites of the Stock Exchanges.

At any given point of time there shall be only one denomination of Equity Shares.

#### **COMPLIANCE WITH SEBI ICDR REGULATIONS**

Our Company shall comply with all requirements of the SEBI ICDR Regulations. 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:

- Right to receive dividend, if declared;
- Right to receive Annual Reports & notices to members;
- Right to attend general meetings and exercise voting rights, unless prohibited by law;
- Right to vote on a poll either in person or by proxy;
- Right to receive issue for rights shares and be allotted bonus shares, if announced;
- Right to receive surplus on liquidation subject to any statutory and preferential claim being satisfied;
- Right of free transferability subject to applicable law, including any RBI rules and regulations; and
- Such other rights, as may be available to a shareholder of a listed public limited company under the Companies Act, 2013 Act, the terms of the SEBI Listing Regulations and the Memorandum and Articles of Association of our Company.

For a detailed description of the main provisions of the Articles of Association relating to voting rights, dividend, forfeiture and lien and / or consolidation / splitting, please refer to the section titled “*Main Provisions of Articles of Association*” beginning on page 269 of this Red herring Prospectus.

#### **MINIMUM APPLICATION VALUE, MARKET LOT AND TRADING LOT**

Pursuant to Section 29 of the Companies Act, 2013 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 amongst our Company, the respective Depositories and the Registrar to the Issue:

- Agreement dated November 30, 2017 amongst NSDL, our Company and the Registrar to the Issue; and
- Agreement dated November 23, 2017 amongst CDSL, our Company and the Registrar to the Issue.

Since trading of the Equity Shares is in dematerialised form, the tradable lot is [●] Equity Share. Allotment in this Issue will be only in electronic form in multiples of one Equity Share 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.

Allocation and allotment of Equity Shares through this Offer will be done in multiples of [●] Equity Shares subject to a minimum allotment of [●] Equity Shares to the successful applicants.

#### **MINIMUM NUMBER OF ALLOTTEES**

Further in accordance with the Regulation 106R of SEBI (ICDR) Regulations, the minimum number of allottees in this Issue shall be 50 shareholders. In case the minimum number of prospective allottees is less than 50, no allotment will be made pursuant to this Issue and the monies blocked by the SCSBs shall be unblocked within 4 working days of closure of issue.

#### **JURISDICTION**

Exclusive jurisdiction for the purpose of this Issue is with the competent courts / authorities in Mumbai, Maharashtra, India.

**The Equity Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States and may not be issued 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 an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being issued and sold only 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 issues 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 issued or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.**

#### **JOINT HOLDER**

Where two or more persons are registered as the holders of any Equity Shares, they shall be deemed to hold the same as joint tenants with benefits of survivorship.

#### **NOMINATION FACILITY TO BIDDERS**

In accordance with Section 72 of the Companies Act, 2013 the sole Bidder, or the first Bidder along with other joint Bidders, may nominate any one person in whom, in the event of the death of sole Bidder or in case of joint Bidders, death of all the Bidders, 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 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/transfer/alienation 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 our Registered Office or to the registrar and transfer agents of our Company.

Any person who becomes a nominee by virtue of the provisions of Section 72 of the Companies Act, 2013 shall upon the production of such evidence as may be required by the Board, elect either:

- a. to register himself or herself as the holder of the Equity Shares; or
- b. 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 ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies 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 will be made only in dematerialized mode there is no need to make a separate nomination with our Company. Nominations registered with respective depository participant of the applicant would prevail. If the investor wants to change the nomination, they are requested to inform their respective depository participant.

#### **WITHDRAWAL OF THE ISSUE**

Our Company in consultation with the BRLM, reserve the right to not to proceed with the Issue after the Bid/Issue Opening Date but before the 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 Bid/Issue Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Issue. The Book Running Lead Manager through, the Registrar to the Issue, shall notify the SCSBs to unblock the bank accounts of the ASBA Bidders within one Working Day

from the date of receipt of such notification. Our Company shall also inform the same to the Stock Exchanges on which Equity Shares are proposed to be listed.

Notwithstanding the foregoing, this Issue is also subject to obtaining (i) the final listing and trading approvals of the Stock Exchange, which our Company shall apply for after Allotment, and (ii) the final RoC approval of the Prospectus after it is filed with the RoC. If our Company withdraws the Issue after the Bid/ Issue Closing Date and thereafter determines that it will proceed with an issue/issue for sale of the Equity Shares, our Company shall file a fresh Red Herring Prospectus with Stock Exchange.

#### **BID/ ISSUE OPENING DATE**

<b>Event</b>	<b>Indicative Date</b>
Bid/Issue Opening Date	Wednesday, December 13, 2017*
Bid/Issue Closing Date	Friday, December 15, 2017
Finalization of Basis of Allotment with the Designated Stock Exchange	Wednesday, December 20, 2017
Initiation of Refunds	On or before Thursday, December 21, 2017
Credit of Equity Shares to Demat Accounts of Allottees	On or before Friday, December 22, 2017
Commencement of trading of the Equity Shares on the Stock Exchange	On or before Tuesday, December 26, 2017

*\*Our Company may, in consultation with the BRLM, consider participation by Anchor Investors. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date in accordance with the SEBI Regulations.*

The above timetable is indicative and does not constitute any obligation on our Company, and the BRLM. 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 the Stock Exchange are taken within 6 Working Days of the Bid/Issue Closing Date, the timetable may change due to various factors, such as extension of the Bid/Issue Period by our Company, revision of the Price Band 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.

Bids and any revision to the same shall be accepted **only between 10.00 a.m. and 5.00 p.m. (IST)** during the Bid/Issue Period. On the Bid/Issue Closing Date, the Bids 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 Bids by Retail Individual Bidders after taking into account the total number of Bids received up to the closure of timings and reported by the Book Running Lead Manager to the Stock Exchanges. It is clarified that Bids not uploaded on the electronic system would be rejected. Bids 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 Bids on the Bid/Issue Closing Date, the Bidders are advised to submit their Bids one day prior to the Bid/Issue Closing Date and, in any case, no later than 5.00 p.m. (IST) on the Bid/Issue Closing Date. All times mentioned in this Red Herring Prospectus are Indian Standard Times. Bidders are cautioned that in the event a large number of Bids are received on the Bid/Issue Closing Date, as is typically experienced in public issue, some Bids may not get uploaded due to lack of sufficient time. Such Bids that cannot be uploaded will not be considered for allocation under the Issue. Bids will be accepted only on Business Days. Neither our Company nor the Book Running Lead Manager is liable for any failure in uploading the Bids due to faults in any software/hardware system or otherwise. Any time mentioned in this Red Herring Prospectus is Indian Standard Time.

Our Company in consultation with the BRLM, reserves the right to revise the Price Band during the Bid/ Issue Period, provided that the Cap Price shall be less than or equal to 120% of the Floor Price and the Floor Price shall not be less than the face value of the Equity Shares. The revision in Price Band shall not exceed 20% on the either side i.e. the floor price can move up or down to the extent of 20% of the Floor Price and the Cap Price will be revised accordingly.

**In case of revision of the Price Band, the Bid/Issue Period will be extended for at least three additional working days after revision of Price Band subject to the Bid/ Issue Period not exceeding 10 working days. Any revision in the Price Band and the revised Bid/ Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press**

**release and also by indicating the changes on the websites of the Book Running Lead Manager and at the terminals of the Syndicate Member.**

In case of any discrepancy in the data entered in the electronic book vis-à-vis the data contained in the Bid cum Application Form, for a particular Bidder, the Registrar to the Issue shall ask for rectified data

#### **MINIMUM SUBSCRIPTION**

This Issue is not restricted to any minimum subscription level and is 100% underwritten.

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 the Red Herring Prospectus, the application money has to be returned within such period as may be prescribed. If our Company does not receive the 100% subscription of the issue through the Issue Document including devolvement of Underwriter, if any, within sixty (60) days from the date of closure of the issue, our Company shall forthwith refund the entire subscription amount received. If there is a delay beyond eight days after our Company becomes liable to pay the amount, 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 or other penalty as prescribed under the SEBI Regulations, the Companies Act 2013 and applicable law.

In accordance with Regulation 106 P (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 issue through the Red Herring Prospectus and shall not be restricted to the minimum subscription level.

Further, in accordance with Regulation 106( R) of the SEBI (ICDR) Regulations, our Company shall ensure that the number of prospective allottees to whom the Equity Shares will be allotted will not be less than 50 (Fifty)

Further, in accordance with Regulation 106(Q) of the SEBI (ICDR) Regulations, our Company shall ensure that the minimum application size in terms of number of specified securities shall not be less than Rs.1,00,000/- (Rupees One Lakh) per application.

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 issued or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

#### **MIGRATION TO MAIN BOARD**

Our company may migrate to the Main board of National Stock Exchange of India Limited from SME Exchange on a later date subject to the following:

- If the Paid up Capital of our Company is likely to increase above Rs. 2,500 lakhs by virtue of any further issue of capital by way of rights issue, preferential issue, bonus issue 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), our Company shall apply to National Stock Exchange of India Limited for listing of its shares on its Main Board subject to the fulfilment of the eligibility criteria for listing of specified securities laid down by the Main Board.

*OR*

- If the Paid up Capital of our company is more than Rs. 1,000 lakhs but below Rs. 2,500 lakhs, our Company may still apply for migration to the Main Board and if the Company fulfils the eligible criteria for listing laid by the Main Board and if the same 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.

#### **MARKET MAKING**

The shares issued and transferred through this Issue are proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited (SME Exchange) with compulsory market making through the registered Market Maker of the SME Exchange for a minimum period of three years or such other time as may be prescribed by the Stock Exchange, from the date of listing on EMERGE Platform of National Stock Exchange of India Limited. For further details of the market making arrangement please refer to chapter titled “*General Information*” beginning on page 52 of this Red herring Prospectus.

#### **ARRANGEMENT FOR DISPOSAL OF ODD LOT**

The trading of the equity shares will happen in the minimum contract size of [●] shares in terms of the SEBI circular no. CIR/MRD/DSA/06/2012 dated February 21, 2012. 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 contract size allowed for trading on EMERGE Platform of National Stock Exchange of India Limited.

#### **AS PER THE EXTANT POLICY OF THE GOVERNMENT OF INDIA, OCBs CANNOT PARTICIPATE IN THIS ISSUE**

The current provisions of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, provides a general permission for the NRIs, FIIs and foreign venture capital investors registered with SEBI to invest in shares of Indian Companies by way of subscription in an IPO. However, such investments would be subject to other investment restrictions under the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, RBI and/or SEBI regulations as may be applicable to such investors.

The Allotment of the Equity Shares to Non-Residents shall be subject to the conditions, if any, as may be prescribed by the Government of India / RBI while granting such approvals.

#### **OPTION TO RECEIVE SECURITIES IN DEMATERIALIZED FORM**

In accordance with the SEBI ICDR Regulations, Allotment of Equity Shares to successful applicants will only be in the dematerialized form. Applicants will not have the option of Allotment of the Equity Shares in physical form. The Equity Shares on Allotment will be traded only on the dematerialized segment of the Stock Exchange. Allottees shall have the option to re-materialize the Equity Shares, if they so desire, as per the provisions of the Companies Act and the Depositories Act.

#### **NEW FINANCIAL INSTRUMENTS**

There are no new financial instruments such as deep discounted bonds, debenture, warrants, secured premium notes, etc. issued by our Company.

#### **APPLICATION BY ELIGIBLE NRIs, FPI'S REGISTERED WITH SEBI, VCF'S, AIF'S REGISTERED WITH SEBI AND QFI'S**

It is to be understood that there is no reservation for Eligible NRIs or FPIs or QFIs or VCFs or AIFs registered with SEBI. Such Eligible NRIs, QFIs, FPIs, VCFs or AIFs registered with SEBI will be treated on the same basis with other categories for the purpose of Allocation.

#### **RESTRICTIONS, IF ANY ON TRANSFER AND TRANSMISSION OF EQUITY SHARES**

Except for lock-in of the pre-Issue Equity Shares and Promoter's minimum contribution and the Anchor Investor lock-in of Equity Shares as detailed in the chapter “*Capital Structure*” beginning on page 65 of this Red herring Prospectus and except as provided in the Articles of Association, there are no restrictions on transfers of Equity Shares. There are no restrictions on transmission of shares and on their consolidation / splitting except as provided in the Articles of Association. For details please refer to the section titled “*Main Provisions of the Articles of Association*” beginning on page 269 of this Red herring Prospectus.

*The above information is given for the benefit of the Applicants. The Applicants are advised to make their own enquiries about the limits applicable to them. Our Company and the Book Running Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated*

*hereinabove. Our Company and the Book Running Lead Manager are not liable to inform the investors of any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of the Red herring 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.*

## ISSUE STRUCTURE

This Issue is being made in terms of Regulation 106(M)(2) of Chapter XB of SEBI (ICDR) Regulations, 2009, as amended from time to time, whereby, our post issue face value capital is more than ten crore rupees and upto twenty five crores. 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 EMERGE Platform on National Stock Exchange of India Limited). For further details regarding the salient features and terms of such an issue please refer chapter titled "*Terms of the Issue*" and "*Issue Procedure*" on page 202 and 213 of this Red Herring Prospectus.

### Following is the issue structure:

Initial Public Issue of Upto 66,24,000 Equity Shares of face value of Rs. 10/- each fully paid (the 'Equity Shares') for cash at a price of Rs. [●] (including a premium of Rs. [●]) aggregating to Rs. [●]. The Issue comprises a Net Issue to the public of Upto [●] Equity Shares (the "Net Issue"). The Issue and Net Issue will constitute [●]% and [●]% of the post-Issue paid-up Equity Share capital of our Company.

The issue comprises a reservation of up to [●] Equity Shares of Rs. 10 each for subscription by the designated Market Maker ("the Market Maker Reservation Portion").

Particulars	Qualified Institutional Bidders	Market Maker Reservation Portion	Non –Institutional Bidders	Retail Individual Bidders
<b>Number of Equity Shares</b>	Up to [●] Equity Shares	Up to [●] Equity Shares	Up to [●] Equity Shares	Up to [●] Equity Shares
<b>Percentage of Issue Size available for allocation</b>	49.94% of Net the Issue size shall be available for allocation to QIBs. However, up to 5% of net QIB Portion (excluding the Anchor Investor Portion) will be available for allocation proportionately to Mutual Fund only.  Upto 60% of the QIB Portion may be available for allocation to Anchor Investors and one-third of the Anchor Investors Portion shall be available for allocation to domestic mutual funds only*	[●] % of Issue Size	Not less than 15 % of the net Issue shall be available for allocation	Not less than 35 % of Issue Size
<b>Basis of Allotment / Allocation respective category is</b>	Proportionate as follows (excluding the Anchor Investor Portion:- a) upto [●] Equity	Firm allotment	Proportionate	Proportionate subject to minimum allotment of [●] equity shares



Particulars	Qualified Institutional Bidders	Market Maker Reservation Portion	Non –Institutional Bidders	Retail Individual Bidders
<b>oversubscribed</b>	<p>Shares, shall be available for allocation on a proportionate basis to Mutual Funds only and;</p> <p>b) [●] Equity shares shall be allotted on a proportionate basis to all QIBs including Mutual Funds receiving allocation as per (a) above</p> <p>[●] Equity Shares may be allocated on a discretionary basis to Anchor Investors</p> <p>For further details please refer to the section titled “<i>Issuer Procedure</i>” beginning on page 213 of the Red Herring Prospectus</p>			<p>and further allotment in multiples of [●] equity shares each. For further details please refer to the section titled “<i>Issue Procedure</i>” beginning on page 213 of the Red Herring</p>
<b>Mode of Bid cum Application</b>	Through the ASBA Process only (except Anchor Investors)	Through the ASBA Process only	Through the ASBA Process only	Through ASBA Process only
<b>Minimum Bid Size</b>	Such number of Equity Shares in multiples of [●] Equity Shares that the Application size exceeds Rs 2,00,000	Up to [●] Equity Shares in multiple of [●] Equity shares	Such number of Equity shares in multiple of [●] Equity shares that Application size exceeds Rs. 2,00,000	Up to [●] Equity Shares in multiple of [●] Equity shares
<b>Maximum Bid Size</b>	Such number of Equity Shares in multiples of [●] Equity Shares not exceeding the size of the Issue, subject to limits as applicable to the Bidder	Up to [●] Equity Shares in multiple of [●] 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 Bidder	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid Amount does not exceed Rs. 2,00,000



Particulars	Qualified Institutional Bidders	Market Maker Reservation Portion	Non –Institutional Bidders	Retail Individual Bidders
Mode of Allotment	Compulsorily in Dematerialised mode	Compulsorily in Dematerialised mode	Compulsorily in Dematerialised mode	Compulsorily in Dematerialised mode
Trading Lot	[●] Equity Shares and in multiples thereof	[●] Equity Shares, however the Market Maker may accept odd lots if any in the market as required under the SEBI ICDR Regulations	[●] Equity Shares and in multiples thereof	[●] Equity Shares and in multiples thereof
Terms of payment	The entire Bid Amount shall be blocked at the time of submission of Bid cum Application Form to the members of the Syndicate, except for Anchor Investors. In case of ASBA Bidders, the SCSB shall be authorised to block the Bid Amount mentioned in the Bid cum Application Form (other than for Anchor Investors).**			

- 1) \* Our Company, in consultation with the BRLM may allocate upto 60% of the QIB Portion to Anchor Investors on a discretionary basis, in accordance with the SEBI (ICDR) Regulations, 2009, as amended. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Price. For further details please refer to the section titled “Issue Procedure” beginning on page 213 of the Red Herring Prospectus;
- 2) Bid Amount shall be payable by the Anchor Investors at the time of submission of the Anchor Investor Application Form
- 3) Subject to valid Bids being received at or above the Issue Price, under-subscription, if any, in any category other than the QIB Category would be allowed to be met with spill-over from other categories or a combination of categories at the discretion of our Company, in consultation with the BRLM and the Designated Stock Exchange. However, under-subscription, if any, in the QIB Portion will not be allowed to be met with spill-over from other categories or a combination of categories.
- 4) The QIB Portion includes Anchor Investor Portion, as per the SEBI Regulations. Anchor Investor shall pay the entire Bid Amount at the time of submission of the Anchor Investor Bid. Provided that any difference between the Anchor Investor Allocation Price and Anchor Investor Allocation Price, shall be payable by Anchor Investor Pay-in Date
- 5) The Issue is being made through the Book Building Process, wherein 49.94 % of the Net Issue shall be available for allocation on a proportionate basis to QIBs, provided that our Company, in consultation with the BRLM may allocate upto 60% of the QIB Portion to Anchor Investors on a discretionary basis. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under subscription in the Anchor Investor Portion, the remaining Equity Shares shall be added to the QIB Portion. 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion (excluding Anchor Investor Portion)

*shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. In the event the aggregate demand from Mutual Funds is less than as specified above, the balance Equity Shares available for Allotment in the Mutual Fund Portion will be added to the QIB Portion and allocated proportionately to the QIB Bidders (other than Anchor Investors) in proportion to their Bids. Further not less than 15% of the Issue shall be available for allocation on a proportionate basis to Non Institutional Bidders and not less than 35% of the Issue shall be available for allocation on a proportionate basis to Retail Individual Bidders, subject to valid Bids being received at or above the Issue Price.*

In case of joint Bids, the Bid cum Application Form should contain only the name of the first Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The signature of only such first Bidder would be required in the Bid cum Application Form and such first Bidder would be deemed to have signed on behalf of the joint holders.

#### **WITHDRAWAL OF THE ISSUE**

Our Company in consultation with the BRLM, reserves the right to not to proceed with the Issue after the Bid/Issue Opening Date but before the 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 Bid/Issue Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Issue.

The Book Running Lead Manager through, the Registrar to the Issue, shall notify the SCSBs to unblock the bank accounts of the ASBA Bidders within one Working Day from the date of receipt of such notification. Our Company shall also inform the same to the Stock Exchanges on which Equity Shares are proposed to be listed.

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 Prospectus after it is filed with the RoC. If our Company withdraws the Issue after the Bid/ Issue Closing Date and thereafter determines that it will proceed with an issue for sale of the Equity Shares, our Company shall file a fresh Red Herring Prospectus with Stock Exchange. In terms of the SEBI Regulations, Non retail applicants shall not be allowed to withdraw their Application after the Issue Closing Date.

#### **BID/ ISSUE OPENING DATE**

<b>Event</b>	<b>Indicative Date</b>
Bid/Issue Opened Date	Wednesday, December 13, 2017*
Bid/Issue Closed Date	Friday, December 15, 2017
Finalization of Basis of Allotment with the Designated Stock Exchange	Wednesday, December 20, 2017
Initiation of Refunds	On or before Thursday, December 21, 2017
Credit of Equity Shares to Demat Accounts of Allottees	On or before Friday, December 22, 2017
Commencement of trading of the Equity Shares on the Stock Exchange	On or before Tuesday, December 26, 2017

*\*Our Company may, in consultation with the BRLM, consider participation by Anchor Investors. The Anchor Investor shall Bid in the Anchor Investor Bid/Issue Period i.e. one Working Day prior to the Bid/Issue Opening Date*

Except in relation to the Bids received from Anchor Investors, Bids and any revisions to the same will be accepted only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time) during the Issue Period at the Application Centres mentioned in the Application Form, or in the case of ASBA Applicants, at the Designated Bank Branches except that on the Issue Closing Date applications will be accepted only between 10.00 a.m. and 3.00 p.m. (Indian Standard Time). Applications will be accepted only on Working Days, i.e., all trading days of stock exchanges excluding Sundays and bank holidays.

## ISSUE PROCEDURE

*All Bidders should review the General Information Document for Investing in public issues prepared and issued in accordance with the circular (CIR/CFD/DIL/12/2013) dated October 23, 2013 notified by SEBI ("General Information Document"), and including SEBI circular bearing number CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and SEBI circular bearing number SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016 included below under "Part B – General Information Document", which highlights the key rules, processes and procedures applicable to public issues in general in accordance with the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 and the SEBI ICDR Regulations. The General Information Document has been updated to reflect the enactments and regulations, to the extent applicable to a public issue. The General Information Document is also available on the websites of the Stock Exchanges and the BRLM. Please refer to the relevant provisions of the General Information Document which are applicable to the Issue.*

*Our Company and the BRLM do not accept any responsibility for the completeness and accuracy of the information stated in this section and is not liable for any amendment, modification or change in the applicable law which may occur after the date of this Red Herring Prospectus. Bidders are advised to make their independent investigations and ensure that their Bids are submitted in accordance with applicable laws and do not exceed the investment limits or maximum number of the Equity Shares that can be held by them under applicable law or as specified in this Red Herring Prospectus.*

*Please note that all the Bidders can participate in the Issue only through the ASBA process. All Bidders shall ensure that the ASBA Account has sufficient credit balance such that the full Bid Amount can be blocked by the SCSB at the time of submitting the Bid. Please note that all Bidders are required to make payment of the full Bid Amount along with the Bid cum Application Form.*

*Bidders are required to submit Bids to the Selected Branches / Offices of the RTAs, DPs, Designated Bank Branches of SCSBs or to the Syndicate Members. 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 Bid cum 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 National Stock Exchange of India Limited to act as intermediaries for submitting Bid cum Application Forms are provided on [www.nseindia.com](http://www.nseindia.com). For details on their designated branches for submitting Bid cum Application Forms, please see the above mentioned National Stock Exchange of India Limited website.*

*Pursuant to the SEBI (Issue of Capital and Disclosure Requirements) (Fifth Amendment) Regulations, 2015, the ASBA process become mandatory for all investors w.e.f. January 1, 2016 and it allows the registrar, share transfer agents, depository participants and stock brokers to accept Bid cum Application Forms.*

## BOOK BUILDING PROCEDURE

The Issue is being made through the Book Building Process wherein 49.94% of the Net Issue shall be available for allocation to Qualified Institutional Buyers on a proportionate basis provided that Our Company in consultation with the BRLM may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with SEBI Regulation. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription in the Anchor Investor Portion, the remaining Equity Shares shall be added to the QIB Portion. 5% of the QIB Portion (excluding Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion (excluding Anchor Investor Portion) shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. In the event the aggregate demand from Mutual Funds is less than as specified above, the balance Equity Shares available for Allotment in the Mutual Fund Portion will be added to the QIB Portion and allocated proportionately to the QIB Bidders (other than Anchor Investors) in proportion to their Bids.

Further not less than 15% of the Issue shall be available for allocation on a proportionate basis to Non Institutional Bidders and not less than 35% of the Issue shall be available for allocation on a proportionate basis to Retail Individual Bidders, subject to valid Bids being received at or above the Issue Price.

Subject to valid Bids being received at or above the Issue Price, under-subscription, if any, in the Non-Institutional Portion and Retail Portion would be allowed to be met with spill-over from other categories or a combination of categories at the discretion of our Company, in consultation with the BRLM and the Designated Stock Exchange. However, under-subscription, if any, in the QIB Portion will not be allowed to be met with spillover from other categories or a combination of categories.

All Bidders applying through cheques or demand drafts are required to submit their Bids through the Syndicate.

In accordance with the SEBI Regulations, QIBs and Non-Institutional Investors are not allowed to withdraw or lower the size of their Bids (both in terms of number of Equity Shares Bid for and Bid Amount) at any stage. Further, allocation to QIBs in the Net QIB Portion will be on a proportionate basis.

#### **BID CUM APPLICATION FORM**

Copies of the Bid cum Application Form and the abridged prospectus will be available at the offices of the BRLM, the Designated Intermediaries at Bidding Centres, and Registered Office of our Company. An electronic copy of the Bid cum Application Form will also be available for download on the websites of the National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)), the SCSBs, the Registered Brokers, the RTAs and the CDPs at least one day prior to the Bid/Issue Opening Date. Physical Bid cum Application Forms for Anchor Investors shall be made available at the offices of the BRLM.

All Bidders (other than Anchor Investors) shall mandatorily participate in the Issue only through the ASBA process. Anchor Investors are not permitted to participate in the Issue through the ASBA process. ASBA Bidders must provide bank account details and authorisation to block funds in the relevant space provided in the Bid cum Application Form and the Bid cum Application Forms that do not contain such details are liable to be rejected.

ASBA Bidders shall ensure that the Bids are made on Bid cum Application Forms bearing the stamp of the Designated Intermediary, submitted at the Collection Centres only (except in case of electronic Bid cum Application Forms) and the Bid cum Application Forms not bearing such specified stamp are liable to be rejected.

The prescribed colour of the Bid cum Application Form for various categories is as follows:

<b>Category</b>	<b>Colour of Bid cum Application Form*</b>
Resident Indians and Eligible NRIs applying on a non-repatriation basis	White
Non-Residents and Eligible NRIs, FIIs, FVCIs, etc. FIIs, their Sub-Accounts (other than Sub-Accounts which are foreign corporates or foreign individuals bidding under the QIB Portion), applying on a repatriation basis	Blue
Anchor Investors**	As prescribed by the Issuer

*\*excluding electronic Bid cum Application Form*

*\*\* Bid cum Application Forms for Anchor Investors shall be available at the offices of the BRLM.*

Designated Intermediaries (other than SCSBs) shall submit/deliver the Bid cum Application Forms to respective SCSBs where the Bidder has a bank account and shall not submit it to any non-SCSB Bank.

Applicants shall only use the specified Application Form for the purpose of making an application in terms of the Red Herring Prospectus. The Application Form shall contain information about the Applicant and the price and the number of Equity Shares that the Applicants wish to apply for. Application Forms downloaded and printed from the websites of the Stock Exchange shall bear a system generated unique application number. ASBA Bidders are required to ensure that the ASBA Account has sufficient credit balance as an amount equivalent to the full Bid Amount can be blocked by the SCSB at the time of submitting the Bid.

Applicants are required to submit their applications only through any of the following Application Collecting Intermediaries

- i) an SCSB, with whom the bank account to be blocked, is maintained
- ii) a syndicate member (or sub-syndicate member)
- iii) 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')
- iv) a depository participant ('DP') (whose name is mentioned on the website of the stock exchange as eligible for this activity)
- v) a registrar to an issue 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:

For applications submitted by investors to SCSB:	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.
For applications submitted by investors to intermediaries other than SCSBs:	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 Bid Cum Application Form to Application Collecting intermediaries, the Bidders are deemed to have authorised our Company to make the necessary changes in the Red Herring Prospectus, without prior or subsequent notice of such changes to the Applicants.

#### WHO CAN BID?

In addition to the category of Bidders set forth under “*General Information Document for Investing in Public Issues – Category of Investors Eligible to participate in an Issue*”, the following persons are also eligible to invest in the Equity Shares under all applicable laws, regulations and guidelines, including:

- FPIs and sub-accounts registered with SEBI other than Category III foreign portfolio investor;
- Category III foreign portfolio investors, which are foreign corporates or foreign individuals only under the Non Institutional Investors (NIIs) category;
- Scientific and / or industrial research organisations authorised in India to invest in the Equity Shares.

#### MAXIMUM AND MINIMUM APPLICATION SIZE

a) *For Retail Individual Bidders:*



The Bid must be for a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter, so as to ensure that the Bid Amount payable by the Bidder does not exceed Rs 2,00,000. In case of revision of Bid, the Retail Individual Bidders have to ensure that the Bid Amount does not exceed Rs. 2,00,000.

***b) For Other Bidders (Non-Institutional Bidders and QIBs):***

The Bid cum Application must be for a minimum of such number of Equity Shares such that the Bid Amount exceeds Rs. 2,00,000 and in multiples of [●] Equity Shares thereafter. A Bid cannot be submitted for more than the Issue Size. However, the maximum Bid by a QIB investor should not exceed the investment limits prescribed for them by applicable laws. **A QIB and a Non-Institutional Bidder cannot withdraw or lower the size of their Bid at any stage and are required to pay the entire Bid Amount upon submission of the Bid.** The identity of QIBs applying in the Net Issue shall not be made public during the Issue Period. In case of revision in Bid, the Non-Institutional Bidders, who are individuals, have to ensure that the Bid Amount is greater than Rs 2,00,000 for being considered for allocation in the Non-Institutional Portion.

#### **INFORMATION FOR THE BIDDERS**

- a. Our Company shall file the Red Herring Prospectus with the RoC at least three working days before the Bid / Issue Opening Date.
- b. Our Company shall, after registering the Red Herring Prospectus with the RoC, make a pre-Issue advertisement, in the form prescribed under the ICDR Regulations, in English and Hindi national newspapers and one regional newspaper with wide circulation. In the pre-Issue advertisement, our Company and the Book Running Lead Manager shall advertise the Issue Opening Date, the Issue Closing Date. This advertisement, subject to the provisions of the Companies Act, shall be in the format prescribed in Part A of Schedule XIII of the ICDR Regulations.
- c. The Price Band as decided by our Company in consultation with the Book Running Lead Manager is Rs. [●] per Equity Share. The Floor Price of Equity Shares is Rs. [●] per Equity Share and the Cap Price is Rs. [●] per Equity Share and the minimum bid lot is of [●] Equity Shares. Our Company shall also announce the Price Band at least five Working Days before the Issue Opening Date in English and Hindi national newspapers and one regional newspaper with wide circulation.
- d. This announcement shall contain relevant financial ratios computed for both upper and lower end of the Price Band. Further, this announcement shall be disclosed on the websites of the Stock Exchanges where the Equity Shares are proposed to be listed and shall also be pre-filled in the Bid cum Application Forms available on the websites of the stock exchanges.
- e. The Issue Period shall be for a minimum of three Working Days. In case the Price Band is revised, the Issue Period shall be extended, by an additional three Working Days, subject to the total Issue Period not exceeding ten Working Days. The revised Price Band and Issue Period will be widely disseminated by notification to the SCSBs and Stock Exchanges, and by publishing in English and Hindi national newspapers and one regional newspaper with wide circulation and also by indicating the change on the websites of the Book Running Lead Manager and at the terminals of the members of the Syndicate.

**The Bidders should note that in case the PAN, the DP ID and Client ID mentioned in the Bid cum Application Form and entered into the electronic bidding system of the Stock Exchanges by the Syndicate Member does not match with the PAN, DP ID and Client ID available in the database of Depositories, the Bid cum Application Form is liable to be rejected.**

#### **OPTION TO SUBSCRIBE IN THE ISSUE**

- a. As per Section 29(1) of the Companies Act, 2013 allotment of Equity Shares shall be in dematerialised form only.
- b. The Equity Shares, on allotment, shall be traded on the Stock Exchange in demat segment only.

A single Bid cum application from 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

## **AVAILABILITY OF RED HERRING PROSPECTUS AND BID CUM APPLICATION FORM**

Copies of the Bid cum Application Form and the abridged prospectus will be available at the offices of the BRLM, the Designated Intermediaries at Bidding Centres, and Registered Office of our Company. An electronic copy of the Bid cum Application Form will also be available for download on the websites of SCSBs (via Internet Banking) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) at least one day prior to the Bid/Issue Opening Date.

## **PARTICIPATION BY ASSOCIATED/AFFILIATES OF BOOK RUNNING LEAD MANAGER AND SYNDICATE MEMBERS**

The BRLM and the Syndicate Members, if any, shall not be allowed to purchase in this Issue in any manner, except towards fulfilling their underwriting obligations. However, the associates and affiliates of the BRLM and the Syndicate Members, if any, may subscribe the Equity Shares in the Issue, either in the QIB Category or in the Non-Institutional Category as may be applicable to such Bidders, where the allocation is on a proportionate basis and such subscription may be on their own account or on behalf of their clients.

## **APPLICATIONS BY ELIGIBLE NRI'S**

NRIs may obtain copies of Bid cum Application Form from the offices of the BRLM and the Designated Intermediaries. Eligible NRI Bidders bidding 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 Bidders bidding on a non-repatriation basis by using Resident Forms should authorize their SCSB to block their Non-Resident Ordinary ("NRO") accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form.

Eligible NRIs bidding on non-repatriation basis are advised to use the Bid cum Application Form for residents (white in colour).

Eligible NRIs bidding on a repatriation basis are advised to use the Bid cum Application Form meant for Non-Residents (blue in colour)

## **BIDS BY FPI INCLUDING FIIs**

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 Issue, 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.

In case of Bids 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 Bid cum Application Form, failing which our Company reserves the right to reject any Bid without assigning any reason. An FII or subaccount may, subject to payment of conversion fees under the SEBI FPI Regulations, participate in the Issue, 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 Bids 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 Bid cum Application Form, failing which our Company reserves the right to reject any Bid without assigning any reason.

In terms of the SEBI FPI Regulations, the issue 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% of the paid-up Equity Share capital of our Company. The aggregate limit of 24% 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% of the total paid-up Equity Share capital of our Company, respectively.

FPIs are permitted to participate in the Issue 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 Issue are advised to use the Bid cum Application Form for Non-Residents (blue in colour).

#### **BIDS BY SEBI REGISTERED VCFs, AIFs and FVCIs**

The SEBI FVCI Regulations and the SEBI AIF Regulations inter-alia prescribe the investment restrictions on the VCFs, FVCIs and AIFs registered with SEBI. Further, the SEBI AIF Regulations prescribe, among others, the investment restrictions on AIFs.

The holding by any individual VCF registered with SEBI in one venture capital undertaking should not exceed 25% of the corpus of the VCF. Further, VCFs and FVCIs can invest only up to 33.33% of the investible funds by way of subscription to an initial public offering.

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 1/3rd 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 Regulation until the existing fund or scheme managed by the fund is wound up and such funds shall not launch any new scheme after the notification of the SEBI AIF Regulations.

All FIIs and FVCIs should note that refunds, dividends and other distributions, if any, will be payable in Indian Rupees only and net of Bank charges and commission.

**Our Company or the BRLM will not be responsible for loss, if any, incurred by the Bidder on account of conversion of foreign currency.**

**There is no reservation for Eligible NRIs, FPIs and FVCIs and all Bidders will be treated on the same basis with other categories for the purpose of allocation.**

**All non-resident investors should note that refunds (in case of Anchor Investors), dividends and other distributions, if any, will be payable in Indian Rupees only and net of bank charges and commission.**

#### **BIDS BY ANCHOR INVESTORS**

Our Company, in consultation with the BRLM, may consider participation by Anchor Investors in the Issue for upto 60% of the QIB Portion in accordance with the SEBI Regulations. Only QIBs as defined



in Regulation 2(1)(zd) of the SEBI Regulations and not otherwise excluded pursuant to Schedule XI of the SEBI Regulations are eligible to invest. The QIB Portion will be reduced in proportion to allocation under the Anchor Investor Portion. In the event of under-subscription in the Anchor Investor Portion, the balance Equity Shares will be added to the QIB Portion. In accordance with the SEBI Regulations, the key terms for participation in the Anchor Investor Portion are provided below.

1. Anchor Investor Bid cum Application Forms will be made available for the Anchor Investors at the offices of the BRLM.
2. The Bid must be for a minimum of such number of Equity Shares so that the Bid Amount is atleast ` 100 million. A Bid cannot be submitted for over 60% of the QIB Portion. In case of a Mutual Fund, separate Bids by individual schemes of a Mutual Fund will be aggregated to determine the minimum application size of ` 100 million.
3. One-third of the Anchor Investor Portion will be reserved for allocation to domestic Mutual Funds.
4. Bidding for Anchor Investors will open one Working Day before the Bid/ Issue Opening Date and be completed on the same day.
5. Our Company, in consultation with the BRLM, will finalise allocation to the Anchor Investors on a discretionary basis, provided that the minimum and maximum number of Allottees in the Anchor Investor Portion will be, as mentioned below:
  - a. where allocation in the Anchor Investor Portion is upto Rs. 1000.00 Lakhs, maximum of 2 (two) Anchor Investors;
  - b. where the allocation under the Anchor Investor Portion is more than Rs. 1000.00 Lakhs but upto Rs. 25,000 Lakhs, minimum of 2 (two) and maximum of 15 (fifteen) Anchor Investors, subject to a minimum Allotment of Rs. 500 Lakhs per Anchor Investor; and
  - c. where the allocation under the Anchor Investor portion is more than Rs. 25,000 Lakhs: (i) minimum of 5 (five) and maximum of 15 (fifteen) Anchor Investors for allocation upto Rs. 25,000 Lakhs; and (ii) an additional 10 Anchor Investors for every additional allocation of Rs. 25,000 Lakhs or part thereof in the Anchor Investor Portion; subject to a minimum Allotment of Rs. 500 Lakhs per Anchor Investor.
6. Allocation to Anchor Investors will be completed on the Anchor Investor Bid/ Issue Period. The number of Equity Shares allocated to Anchor Investors and the price at which the allocation is made will be made available in the public domain by the BRLM before the Bid/ Issue Opening Date, through intimation to the Stock Exchange.
7. Anchor Investors cannot withdraw or lower the size of their Bids at any stage after submission of the Bid.
8. If the Issue Price is greater than the Anchor Investor Allocation Price, the additional amount being the difference between the Issue Price and the Anchor Investor Allocation Price will be payable by the Anchor Investors within 2 (two) Working Days from the Bid/Issue Closing Date. If the Issue Price is lower than the Anchor Investor Allocation Price, Allotment to successful Anchor Investors will be at the higher price, i.e., the Anchor Investor Issue Price.
9. At the end of each day of the bidding period, the demand including allocation made to anchor investors, shall be shown graphically on the bidding terminals of syndicate members and website of stock exchange offering electronically linked transparent bidding facility, for information of public.
10. Equity Shares Allotted in the Anchor Investor Portion will be locked in for a period of 30 days

from the date of Allotment.

11. The BRLM, our Promoters, Promoter Group or any person related to them (except for Mutual Funds sponsored by entities related to the BRLM) will not participate in the Anchor Investor Portion. The parameters for selection of Anchor Investors will be clearly identified by the BRLM and made available as part of the records of the BRLM for inspection by SEBI.
12. Bids made by QIBs under both the Anchor Investor Portion and the QIB Portion will not be considered multiple Bids.
13. Anchor Investors are not permitted to Bid in the Offer through the ASBA process

For further details, please refer “Issue Procedure - Part B: General Information Document for Investing in Public Issues on Page 213 of Red Herring prospectus.

#### **BIDS BY MUTUAL FUNDS**

No Mutual Fund scheme shall invest more than 10% of its net asset value in equity shares or equity related instruments of any single company provided that the limit of 10% shall not be applicable for investments in index funds or sector or industry specific funds. No Mutual Fund under all its schemes should own more than 10% of any company's paid-up share capital carrying voting rights.

With respect to Bids by Mutual Funds, a certified copy of their SEBI registration certificate must be lodged with the Bid cum Application Form. Failing this, our Company reserves the right to accept or reject any Bid cum Application in whole or in part, in either case, without assigning any reason thereof.

In case of a mutual fund, a separate Bid cum 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 Bids clearly indicate the scheme concerned for which the Bids has been made.

The Bids 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.

#### **BIDS BY LIMITED LIABILITY PARTNERSHIPS**

In case of Bids 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 Bid cum Application Form. Failing this, our Company reserves the right to reject any bid without assigning any reason thereof. Limited liability partnerships can participate in the Issue only through the ASBA process.

#### **BIDS BY INSURANCE COMPANIES**

In case of Bids made by insurance companies registered with the IRDA, a certified copy of certificate of registration issued by IRDA must be attached to the Bid cum Application Form. Failing this, our Company reserves the right to reject any Bid by Insurance Companies 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 10.00% 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: not more than 15% of the respective fund in case of a life insurer or 15% of investment assets in case of a general insurer or reinsurer or 15% of the investment assets in all companies belonging to the group, whichever is lower; and
- 3) the industry sector in which the investee company operates: not more than 15% of the fund of a life insurer or a general insurer or a reinsurer or 15% of the investment asset, whichever is lower.

The maximum exposure limit, in the case of an investment in equity shares, cannot exceed the lower of

an amount of 10% of the investment assets of a life insurer or general insurer and the amount calculated under (a), (b) and (c) above, as the case may be. Insurance companies participating in this Issue shall comply with all applicable regulations, guidelines and circulars issued by IRDAI from time to time.

#### **BIDS UNDER POWER OF ATTORNEY**

In case of Bids made pursuant to a power of attorney or by limited companies, corporate bodies, registered societies, FIIs, Mutual Funds, insurance companies and provident funds with a minimum corpus of Rs. 2500 Lakhs (subject to applicable law) and pension funds with a minimum corpus of Rs. 2500 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 along with the Bid cum Application Form. Failing this, our Company reserves the right to accept or reject any Bid in whole or in part, in either case, without assigning any reasons thereof. In addition to the above, certain additional documents are required to be submitted by the following entities:

- a) With respect to Bids by FIIs and Mutual Funds, a certified copy of their SEBI registration certificate must be lodged along with the Bid cum Application Form.
- b) With respect to Bids 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 along with the Bid cum Application Form.
- c) With respect to Bids made by provident funds with a minimum corpus of Rs. 2500 Lakhs (subject to applicable law) and pension funds with a minimum corpus of Rs. 2500 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 Bid cum Application Form.
- d) With respect to Bids 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 Bid cum Application Form
- e) 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 Bid cum Application Form, subject to such terms and conditions that our Company and the BRLM may deem fit.

**The above information is given for the benefit of the Bidders. Our Company, the Book Running Lead Manager and the Syndicate Members are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of the Red Herring Prospectus. Bidders are advised to make their independent investigations and Bidders are advised to ensure that any single Bid from them does not exceed the applicable investment limits or maximum number of Equity Shares that can be held by them under applicable law or regulation or as specified in the Red Herring Prospectus.**

#### **BIDS BY PROVIDENT FUNDS/PENSION FUNDS**

In case of Bids made by provident funds with minimum corpus of Rs. 25 Crore (subject to applicable law) and pension funds with minimum corpus of Rs. 25 Crore, a certified copy of certificate from a chartered accountant certifying the corpus of the provident fund/ pension fund must be lodged along with the Bid Cum Application Form. Failing this, the Company reserves the right to accept or reject any bid in whole or in part, in either case, without assigning any reason thereof.

#### **BIDS BY BANKING COMPANY**

In case of Bids 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 Bid cum Application Form, failing which our Company reserve the right to reject any Bid by a banking company without assigning any reason.

Bid cum Application Form, failing which our Company reserve the right to reject any Bid by a banking company without assigning any reason.

The investment limit for banking companies in non-financial services companies as per the Banking Regulation Act, 1949, as amended (the “Banking Regulation Act”), and the Reserve Bank of India (Financial Services provided by Banks) Directions, 2016, is 10% of the paid-up share capital of the investee company not being its subsidiary engaged in non-financial services or 10% of the banks’ own paid-up share capital and reserves, whichever is lower. However, a banking company would be permitted to invest in excess of 10% but not exceeding 30% of the paid up share capital of such investee company if (i) the investee company is engaged in non-financial activities permitted for banks in terms of Section 6(1) of the Banking Regulation Act, or (ii) the additional acquisition is through restructuring of debt / corporate debt restructuring / strategic debt restructuring, or to protect the banks’ interest on loans / investments made to a company. The bank is required to submit a time bound action plan for disposal of such shares within a specified period to RBI. A banking company would require a prior approval of RBI to make (i) investment in a subsidiary and a financial services company that is not a subsidiary (with certain exception prescribed), and (ii) investment in a non-financial services company in excess of 10% of such investee company’s paid up share capital as stated in 5(a) (v) (c) (i) of the Reserve Bank of India (Financial Services provided by Banks) Directions, 2016.

### **BIDS BY SCSBs**

SCSBs participating in the Issue are required to comply with the terms of the SEBI circulars dated September 13, 2012 and January 2, 2013. Such SCSBs are required to ensure that for making Bid cum 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 Bid cum application in public issues and clear demarcated funds should be available in such account for such Bid cum applications.

### **ISSUANCE OF A CONFIRMATION NOTE (“CAN”) AND ALLOTMENT IN THE ISSUE**

1. Upon approval of the basis of allotment by the Designated Stock Exchange, the BRLM or Registrar to the Issue shall send to the SCSBs a list of their Bidders who have been allocated Equity Shares in the Issue.
2. The Registrar will then dispatch a CAN to their Bidders who have been allocated Equity Shares in the Issue. The dispatch of a CAN shall be deemed a valid, binding and irrevocable contract for the Bidder

### **TERMS OF PAYMENT**

#### **Terms of Payment**

The entire Issue Price of Rs. [●] per share is payable on Bid cum application. In case of allotment of lesser number of Equity Shares than the number applied, the Registrar to the issue shall instruct the SCSBs to unblock the excess amount blocked.

SCSBs will transfer the amount as per the instruction received by the Registrar to the Public Issue Bank Account, post finalisation of basis of Allotment. The balance amount after transfer to the Public Issue Account shall be unblocked by the SCSBs.

The Bidders should note that the arrangement with Bankers to the issue or the Registrar is not prescribed by SEBI and has been established as an arrangement between our Company, the Bankers to the Issue and the Registrar to the Issue to facilitate collections from the Bidders.

#### **Payment mechanism for Bidders**

The Bidders shall specify the bank account number in the Bid cum Application Form and the SCSBs shall block an amount equivalent to the Bid cum Application Amount in the bank account specified in the Bid cum Application Form. The SCSB shall keep the Application Amount in the relevant bank account blocked until withdrawal/ rejection of the bid cum application or receipt of instructions from the Registrar to unblock the Application Amount. However, Non Retail Bidders shall neither withdraw nor lower the size of their bid cum applications at any stage. In the event of withdrawal or rejection of the Bid cum Application Form or for unsuccessful Application Forms, the Registrar to the Issue shall give instructions to the SCSBs to unblock the application money in the relevant bank account within

one day of receipt of such instruction. The Application Amount shall remain blocked in the ASBA Account until finalisation of the Basis of Allotment in the Issue and consequent transfer of the Application Amount to the Public Issue Account, or until withdrawal/ failure of the Issue or until rejection of the bid cum application by the ASBA Applicant, as the case may be.

Please note that pursuant to the applicability of the directions issued by SEBI vide its circular bearing number CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, all Investors are applying in this Issue shall mandatorily make use of ASBA facility.

#### **PAYMENT INTO ESCROW ACCOUNT FOR ANCHOR INVESTORS**

All the investors other than Anchor Investors are required to bid through ASBA Mode. Anchor Investors are requested to note the following:

Our Company in consultation with the BRLM, in its absolute discretion, will decide the list of Anchor Investors to whom the CAN will be sent, pursuant to which the details of the Equity Shares allocated to them in their respective names will be notified to such Anchor Investors. For Anchor Investors, the payment instruments for payment into the Escrow Account should be drawn in favour of:

- a. In case of resident Anchor Investors: —"[●]"
- b. In case of Non-Resident Anchor Investors: —"[●]"
- c. Bidders should note that the escrow mechanism is not prescribed by SEBI and has been established as an arrangement between our Company, the Syndicate, the Escrow Collection Bank and the Registrar to the Issue to facilitate collections from the Anchor Investors.

#### **SIGNING OF UNDERWRITING AGREEMENT AND FILING OF PROSPECTUS WITH ROC**

- a) Our Company has entered into an Underwriting agreement dated November 29, 2017
- b) A copy of the Red Herring Prospectus and Prospectus will be filed with the RoC in terms of Section 32 of the Companies Act, 2013 and section 26 of the Companies Act, 2013.

#### **PRE- ISSUE ADVERTISEMENT**

Subject to Section 30 of the Companies Act, 2013, our Company shall, after registering the Red Herring Prospectus with the RoC, publish a pre-Issue advertisement, in the form prescribed by the SEBI Regulations, in: (i) English National Newspaper; (ii) Hindi National Newspaper; and (iii) Regional Newspaper, each with wide circulation. In the pre-Issue advertisement, we shall state the Bid Opening Date and the Bid Closing Date. This advertisement, subject to the provisions of Section 30 of the Companies Act, 2013, shall be in the format prescribed in Part A of Schedule XIII of the SEBI Regulations.

#### **ADVERTISEMENT REGARDING ISSUE PRICE AND PROSPECTUS**

Our Company will issue a statutory advertisement after the filing of the Prospectus with the RoC. This advertisement, in addition to the information that has to be set out in the statutory advertisement, shall indicate the final derived Issue Price. Any material updates between the date of the Red Herring Prospectus and the date of Prospectus will be included in such statutory advertisement.

#### **GENERAL INSTRUCTIONS**

##### ***Do's:***

1. Check if you are eligible to apply as per the terms of the Red Herring Prospectus and under applicable law, rules, regulations, guidelines and approvals;
2. Ensure that you have Bid within the Price Band;
3. Read all the instructions carefully and complete the Bid cum Application Form in the prescribed form;

4. Ensure that the details about the PAN, DP ID and Client ID are correct and the Bidders depository account is active, as Allotment of the Equity Shares will be in the dematerialised form only;
5. Ensure that your Bid cum Application Form bearing the stamp of a Designated Intermediary is submitted to the Designated Intermediary at the Bidding Centre;
6. If the first applicant is not the account holder, ensure that the Bid cum Application Form is signed by the account holder. Ensure that you have mentioned the correct bank account number in the Bid cum Application Form;
7. Ensure that the signature of the First Bidder in case of joint Bids, is included in the Bid cum Application Forms;
8. QIBs (other than Anchor Investors), the Non-Institutional Bidders and the Retail Bidders should submit their Bids through the ASBA process only.
9. Ensure that the name(s) given in the Bid cum Application Form is/are exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant. In case of joint Bids, the Bid cum Application Form should contain only the name of the First Bidder whose name should also appear as the first holder of the beneficiary account held in joint names;
10. Ensure that you request for and receive a stamped acknowledgement of the Bid cum Application Form for all your Bid options;
11. Ensure that you have funds equal to the Bid Amount in the ASBA Account maintained with the SCSB before submitting the Bid cum Application Form under the ASBA process to the respective member of the Syndicate (in the Specified Locations), the SCSBs, the Registered Broker (at the Broker Centres), the RTA (at the Designated RTA Locations) or CDP (at the Designated CDP Locations);
12. Submit revised Bids to the same Designated Intermediary, through whom the original Bid was placed and obtain a revised acknowledgment;
13. Except for Bids (i) on behalf of the Central or State Governments and the officials appointed by the courts, who, in terms of a SEBI circular dated June 30, 2008, may be exempt from specifying their PAN for transacting in the securities market, and (ii) Bids by persons resident in the state of Sikkim, who, in terms of a SEBI circular dated July 20, 2006, may be exempted from specifying their PAN for transacting in the securities market, all Bidders should mention their PAN allotted under the IT Act. The exemption for the Central or the State Government and officials appointed by the courts and for investors residing in the State of Sikkim is subject to (a) the Demographic Details received from the respective depositories confirming the exemption granted to the beneficiary owner by a suitable description in the PAN field and the beneficiary account remaining in "active status"; and (b) in the case of residents of Sikkim, the address as per the Demographic Details evidencing the same. All other applications in which PAN is not mentioned will be rejected;
14. Ensure that the Demographic Details are updated, true and correct in all respects;
15. Ensure that thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India are attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal;
16. Ensure that the category and the investor status is indicated;
17. Ensure that in case of Bids under power of attorney or by limited companies, corporates, trust etc., relevant documents are submitted;
18. Ensure that Bids submitted by any person outside India should be in compliance with applicable foreign and Indian laws;
19. Bidders should note that in case the DP ID, Client ID and the PAN mentioned in their Bid cum Application Form and entered into the online IPO system of the Stock Exchanges by the relevant Designated Intermediary, as the case may be, do not match with the DP ID, Client ID and PAN

available in the Depository database, then such Bids are liable to be rejected. Where the Bid cum Application Form is submitted in joint names, ensure that the beneficiary account is also held in the same joint names and such names are in the same sequence in which they appear in the Bid cum Application Form;

20. Ensure that the Bid cum Application Forms are delivered by the Bidders within the time prescribed as per the Bid cum Application Form and the Red Herring Prospectus;
21. Ensure that you have mentioned the correct ASBA Account number in the Bid cum Application Form;
22. Ensure that you have correctly signed the authorization/undertaking box in the Bid cum Application Form, or have otherwise provided an authorization to the SCSB via the electronic mode, for blocking funds in the ASBA Account equivalent to the Bid Amount mentioned in the Bid cum Application Form at the time of submission of the Bid;
23. Ensure that you receive an acknowledgement from the concerned Designated Intermediary, for the submission of your Bid cum Application Form; and

The Bid cum Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

***Dont's:***

1. Do not Bid for lower than the minimum Bid size;
2. Do not Bid/revise Bid Amount to less than the Floor Price or higher than the Cap Price;
3. Do not pay the Bid Amount in cash, by money order, cheques or demand drafts or by postal order or by stock invest;
4. Do not send Bid cum Application Forms by post; instead submit the same to the Designated Intermediary only;
5. Do not submit the Bid cum Application Forms to any non-SCSB bank or our Company;
6. Anchor Investors should not Bid through the ASBA Process
7. Do not Bid on a Bid cum Application Form that does not have the stamp of the relevant Designated Intermediary;
8. Do not Bid at Cut-off Price (for Bids by QIBs and Non-Institutional Bidders);
9. Do not instruct your respective Banks to release the funds blocked in the ASBA Account under the ASBA process;
10. Do not Bid for a Bid Amount exceeding Rs. 200,000 (for Bids by Retail Individual Bidders);
11. Do not fill up the Bid cum Application Form such that the Equity Shares Bid for exceeds the Issue size and / or investment limit or maximum number of the Equity Shares that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations or under the terms of the Red Herring Prospectus;
12. Do not submit the General Index Register number instead of the PAN;
13. Do not submit the Bid without ensuring that funds equivalent to the entire Bid Amount are blocked in the relevant ASBA Account;
14. Do not submit Bids on plain paper or on incomplete or illegible Bid cum Application Forms or on Bid cum Application Forms in a colour prescribed for another category of Bidder;
15. Do not submit a Bid in case you are not eligible to acquire Equity Shares under applicable law or your relevant constitutional documents or otherwise;
16. Do not Bid if you are not competent to contract under the Indian Contract Act, 1872 (other than minors having valid depository accounts as per Demographic Details provided by the depository);



17. Do not submit more than five Bid cum Application Forms per ASBA Account;

The Bid cum Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

#### **BIDS AT DIFFERENT PRICE LEVELS AND REVISION OF BIDS**

a) Our Company in consultation with the BRLM, and without the prior approval of, or intimation, to the Bidders, reserves the right to revise the Price Band during the Bid/ Issue Period, provided that the Cap Price shall be less than or equal to 120% of the Floor Price and the Floor Price shall not be less than the face value of the Equity Shares. The revision in Price Band shall not exceed 20% on the either side i.e. the floor price can move up or down to the extent of 20% of the floor price disclosed. If the revised price band decided, falls within two different price bands than the minimum application lot size shall be decided based on the price band in which the higher price falls into.

b) Our Company in consultation with the BRLM, will finalize the Issue Price within the Price Band, without the prior approval of, or intimation, to the Bidders.

c) the price of the specified securities offered to an anchor investor shall not be lower than the price offered to other applicants

d) The Bidders can Bid at any price within the Price Band. The Bidder has to Bid for the desired number of Equity Shares at a specific price. Retail Individual Bidders may Bid at the Cut-off Price. However, bidding at Cut-off Price is prohibited for QIB and Non-Institutional Bidders and such Bids from QIB and Non-Institutional Bidders shall be rejected.

e) Retail Individual Bidders, who Bid at Cut-off Price agree that they shall purchase the Equity Shares at any price within the Price Band. Retail Individual Bidders shall submit the Bid cum Application Form along with a cheque/demand draft for the Bid Amount based on the Cap Price with the Syndicate. In case of ASBA Bidders (excluding Non-Institutional Bidders and QIB Bidders) bidding at Cut-off Price, the ASBA Bidders shall instruct the SCSBs to block an amount based on the Cap Price.

#### **COMMUNICATIONS**

All future communications in connection with Bids made in this Issue should be addressed to the Registrar quoting the full name of the sole or First Bidder, Bid cum Application Form number, Bidders Depository Account Details, number of Equity Shares applied for, date of Bid cum Application Form, name and address of the Application Collecting Intermediary where the Application was submitted thereof and a copy of the acknowledgement slip.

Bidders can contact the Compliance Officer or the Registrar 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.

#### **IMPERSONATION**

*Attention of the Bidders is specifically drawn to the provisions of sub-section (1) of Section 38 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 in a fictitious name,

*shall be liable for action under Section 447.”*

#### **UNDERTAKINGS BY THE COMPANY**

Our Company undertake as follows:



1. That the complaints received in respect of the Issue shall be attended expeditiously and satisfactorily;
2. That all steps will be taken for the completion of the necessary formalities for listing and commencement of trading at EMERGE Platform of National Stock Exchange of India Limited where the Equity Shares are proposed to be listed within six working days from Issue Closure date.
3. That the funds required for making refunds as per the modes disclosed or dispatch of allotment advice by registered post or speed post shall be made available to the Registrar and Share Transfer Agent to the Issue by our Company;
4. Completion of Allotment and dispatch of the Allotment Advice and Anchor Investor CAN, including any revisions, if required, and refund orders to the Anchor Investor Bidders shall be done within the time prescribed under Applicable Law, and in the event of failure to do so, the Company shall ensure payment of interest to the Bidders in respect of which there was such a failure, as required under Applicable Law.
5. That our Promoter's contribution in full has already been brought in;
6. That no further issue of Equity Shares shall be made till the Equity Shares issued through the Prospectus are listed or until the Application monies are refunded on account of non-listing, under-subscription etc.; and
7. That adequate arrangement shall be made to collect all Applications Supported by Blocked Amount while finalizing the Basis of Allotment.
8. If our Company does not proceed with the Issue after the Bid/Issue Opening Date but before allotment, then the reason thereof shall be given as a public notice to be issued by our Company within two days of the Bid/Issue Closing Date. The public notice shall be issued in the same newspapers where the Pre-Issue advertisements were published. The stock exchanges on which the Equity Shares are proposed to be listed shall also be informed promptly;
9. If our Company withdraw the Issue after the Bid/Issue Closing Date, our Company shall be required to file a fresh Red Herring Prospectus with the Stock exchange/RoC/SEBI, in the event our Company subsequently decides to proceed with the Issue;
10. Allotment is not made within the prescribed time period under applicable law, the entire subscription amount received will be refunded/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 SEBI Regulations and applicable law for the delayed period

#### **UTILIZATION OF THE ISSUE PROCEEDS**

The Board of Directors of our Company certifies that:

1. all monies received out of the Fresh issue shall be transferred to a separate Bank Account other than the bank account referred to in Sub-Section (3) of Section 40 of the Companies Act, 2013;
2. details of all monies utilized out of the Fresh issue referred above shall be disclosed and continue to be disclosed till the time any part of the Issue Proceeds remains unutilised, under an appropriate separate head in the balance sheet of our Company indicating the purpose for which such monies have been utilized;
3. details of all unutilized monies out of the Fresh issue, if any, shall be disclosed under an appropriate separate head in the balance sheet of our Company indicating the form in which such unutilized monies have been invested; and
4. Our Company shall comply with the requirements of the SEBI Listing Regulations in relation to the disclosure and monitoring of the utilisation 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 all the Stock Exchanges where listing is sought has been received.

6. The Book Running Lead Manager undertakes that the complaints or comments received in respect of the Issue shall be attended by our Company expeditiously and satisfactory.

#### **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 is in the process of signing the following tripartite agreements with the Depositories and the Registrar and Share Transfer Agent:

- a. Agreement dated November 30, 2017 among NSDL, the Company and the Registrar to the Issue;
- b. Agreement dated November 23, 2017 among CDSL, the Company and the Registrar to the Issue;

The Company's shares bear ISIN no INE840Y01011 .

## **PART B**

### **GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC ISSUES**

*This General Information Document highlights the key rules, processes and procedures applicable to public issues in accordance with the provisions of the Companies Act, 2013 (to the extent notified and in effect), the Companies Act, 1956 (without reference to the provisions thereof that have ceased to have effect upon the notification of the Companies Act, 2013), the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. Bidders should not construe the contents of this General Information Document as legal advice and should consult their own legal counsel and other advisors in relation to the legal matters concerning the Issue. For taking an investment decision, the Bidders should rely on their own examination of the Issue and the Issuer, and should carefully read the Red Herring prospectus before investing in the Issue.*

#### **SECTION 1: PURPOSE OF THE GENERAL INFORMATION DOCUMENT (GID)**

This document is applicable to the public issues undertaken *inter-alia* through the Book-Building Process as well as to the Fixed Price Issue. The purpose of the “General Information Document for Investing in Public Issues” is to provide general guidance to potential Bidders in IPOs, on the processes and procedures governing IPOs and FPOs, undertaken in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“SEBI ICDR Regulations, 2009”).

Bidders should note that investment in equity and equity related securities involves risk and Bidder should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. The specific terms relating to securities and/or for subscribing to securities in an Issue and the relevant information about the Issuer undertaking the Issue are set out in the Red Herring Prospectus (“RHP”)/Prospectus filed by the Issuer with the Registrar of Companies (“RoC”). Bidders should carefully read the entire RHP/Prospectus and the Bid cum Application Form/Application Form and the Abridged Prospectus of the Issuer in which they are proposing to invest through the Issue. In case of any difference in interpretation or conflict and/or overlap between the disclosure included in this document and the RHP/Prospectus, the disclosures in the RHP/Prospectus shall prevail. The RHP/Prospectus of the Issuer is available on the websites of stock exchanges, on the website(s) of the BRLM to the Issue and on the website of Securities and Exchange Board of India (“SEBI”) at [www.sebi.gov.in](http://www.sebi.gov.in).

For the definitions of capitalized terms and abbreviations used herein Bidders may refer to the section “Glossary and Abbreviations”.

#### **SECTION 2: BRIEF INTRODUCTION TO IPOs ON EMERGE Platform of NATIONAL STOCK EXCHANGE OF INDIA LIMITED (SME PLATFORM)**

##### **2.1 INITIAL PUBLIC OFFER (IPO)**

An IPO means an offer of specified securities by an unlisted Issuer to the public for subscription and may include an Offer for Sale of specified securities to the public by any existing holder of such securities in an unlisted Issuer.

For undertaking an IPO, an Issuer is *inter-alia* required to comply with the eligibility requirements of in terms of either Regulation 26(1) or Regulation 26(2) of the SEBI ICDR Regulations, 2009, if applicable. For details of compliance with the eligibility requirements by the Issuer, Bidders/Applicants may refer to the RHP.

##### **2.2 Further public offer (FPO)**

An FPO means an offer of specified securities by a listed Issuer to the public for subscription and may include Offer for Sale of specified securities to the public by any existing holder of such securities in a listed Issuer. For undertaking an FPO, the Issuer is *inter-alia* required to comply with the eligibility requirements in terms of Regulation 26/ Regulation 27 of the SEBI ICDR Regulations, 2009. For details of compliance with the eligibility requirements by the Issuer,

Bidders/Applicants may refer to the RHP/Prospectus.

The Issuer may also undertake IPO under of chapter XB of the SEBI (ICDR) Regulations, wherein as per,

- Regulation 106M (1): An issuer whose post- issue face value capital does not exceed ten crore rupees shall issue its specified securities in accordance with provisions of this Chapter.
- Regulation 106M (2): An issuer, whose post issue face value capital, is more than ten crore rupees and up to twenty five crore rupees, may also issue specified securities in accordance with provisions of this Chapter.

The present Issue being made under Regulation 106M (2) of Chapter XB of SEBI (ICDR) Regulation.

## **2.3 OTHER ELIGIBILITY REQUIREMENTS**

In addition to the eligibility requirements specified in paragraphs 2.1 and 2.2, an Issuer proposing to undertake an IPO or an FPO is required to comply with various other requirements as specified in the SEBI ICDR Regulations, 2009, the Companies Act, 1956 and the Companies Act, 2013 (the “Companies Act”), The Securities Contracts (Regulation) Rules, 1957 (the “SCRR”), industry-specific regulations, if any, and other applicable laws for the time being in force. Following are the eligibility requirements for making an SME IPO under Regulation 106M (2) of Chapter XB of SEBI (ICDR) Regulation:

- (a) In accordance with regulation 106(P) of the SEBI (ICDR) Regulations, issue has to be 100% underwritten and the BRLM has to underwrite at least 15% of the total issue size.
- (b) In accordance with Regulation 106(R) of the SEBI (ICDR) Regulations, total number of proposed allottees in the issue shall be greater than or equal to fifty, otherwise, the entire application money will be refunded forthwith. If such money is not repaid within eight days from the date the company becomes liable to repay it, than the Company and every officer in default shall, on and from expiry of eight days, be liable to repay such application money, with interest as prescribed under section 40 of the Companies Act, 2013.
- (c) In accordance with Regulation 106(O) the SEBI (ICDR) Regulations, Company is not required to file any Offer Document with SEBI nor has SEBI issue any observations on the Offer Document. The Book Running Lead Manager shall submit the copy of Prospectus along with a Due Diligence Certificate including additional confirmations as required to SEBI at the time of filing the Prospectus with Stock Exchange and the Registrar of Companies.
- (d) In accordance with Regulation 106(V) of the SEBI ICDR Regulations, the BRLM has to ensure compulsory market making for a minimum period of three years from the date of listing of Equity Shares offered in the issue.
- (e) The company should have track record of at least 3 years
- (f) The company should have positive cash accruals (earnings before depreciation and tax) from operations for at least 2 financial years preceding the application and its net-worth should be positive
- (g) The post issue paid up capital of the company (face value) shall not be more than Rs. 25 crore.
- (h) The issuer shall mandatorily facilitate trading in demat securities.
- (i) The issuer should not been referred to Board for Industrial and Financial Reconstruction.
- (j) No petition for winding up is admitted by a court or a liquidator has not been appointed of competent jurisdiction against the Company
- (k) No material regulatory or disciplinary action should have been taken by any stock exchange or regulatory authority in the past three years against the issuer
- (l) The Company should have a website. Issuer shall also comply with all the other requirements as

laid down for such an Issue under Chapter XB of SEBI (ICDR) Regulations and subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

As per Regulation 106(M)(3) of SEBI (ICDR) Regulations, 2009, the provisions of Regulations 6(1), 6(2), 6(3), Regulation 7, Regulation 8, Regulation 9, Regulation 10, Regulation 25, Regulation 26, Regulation 27 and Sub regulation (1) of Regulation 49 of SEBI (ICDR) Regulations, 2009 shall not apply to this issue.

Thus Company is eligible for the issue in accordance with regulation 106M (2) and other provisions of chapter XB of the SEBI (ICDR) Regulations as the post issue face value capital is more than 1000 Lakhs but does not exceed Rs. 2500 Lakhs. Company also complies with the eligibility conditions laid by the EMERGE Platform of National Stock Exchange of India Limited for listing of our Equity Shares.

## **2.4 TYPES OF PUBLIC ISSUES – FIXED PRICE ISSUES AND BOOK BUILT ISSUES**

In accordance with the provisions of the SEBI ICDR Regulations, 2009, an Issuer can either determine the Issue Price through the Book Building Process (“**Book Built issues**”) or undertake a Fixed Price Issue (“**Fixed Price Issues**”). An issuer may mention Price or Price Band in the Red Herring Prospectus (in case of a fixed price Issue) and Floor price or price band in the red herring prospectus (in case of a book built issue) and determine the price at a later date before registering the prospectus with the Registrar of Companies.

The cap on the Price Band should be less than or equal to 120% of the Floor Price. The issuer shall announce the Price or the Floor Price or the Price Band through advertisement in all newspapers in which the pre-issue advertisement was given at least five Working Days before the Bid/ Issue Opening Date, in case of an IPO and at least one Working Day before the Bid/Issue Opening Date, in case of an FPO.

The Floor Price or the Issue price cannot be lesser than the face value of the securities. Bidders should refer to the RHP/ Prospectus or Issue advertisements to check whether the Issue is a Book Built Issue or a Fixed Price Issue.

## **2.5 ISSUE PERIOD**

The Issue may be kept open for a minimum of three Working Days (for all category of Bidders/Applicants) and not more than ten Working Days. Bidders/Applicants are advised to refer to the Bid cum Application Form and Abridged Prospectus or RHP/Prospectus for details of the Bid/Issue Period. Details of Bid/Issue Period are also available on the website of the Stock Exchange(s).

In case of a Book Built Issue, the Issuer may close the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date if disclosures to that effect are made in the RHP. In case of revision of the Floor Price or Price Band in Book Built Issues the Bid/Issue Period may be extended by at least three Working Days, subject to the total Bid/Issue Period not exceeding 10 Working Days. For details of any revision of the Floor Price or Price Band, Bidders/Applicants may check the announcements made by the Issuer on the websites of the Stock Exchanges and the BRLM and the advertisement in the newspaper(s) issued in this regard

## **2.6 MIGRATION TO MAIN BOARD**

SME Issuer may migrate to the Main Board of SE from the SME Exchange at a later date subject to the following:

- (a) If the Paid up Capital of the Company is likely to increase above Rs. 25 crores by virtue of any further issue of capital by way of rights, preferential issue, bonus issue etc. (which has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the Promoter in favor 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), the Company shall apply to SE for listing of its shares on its Main Board subject to the fulfillment of the eligibility criteria for

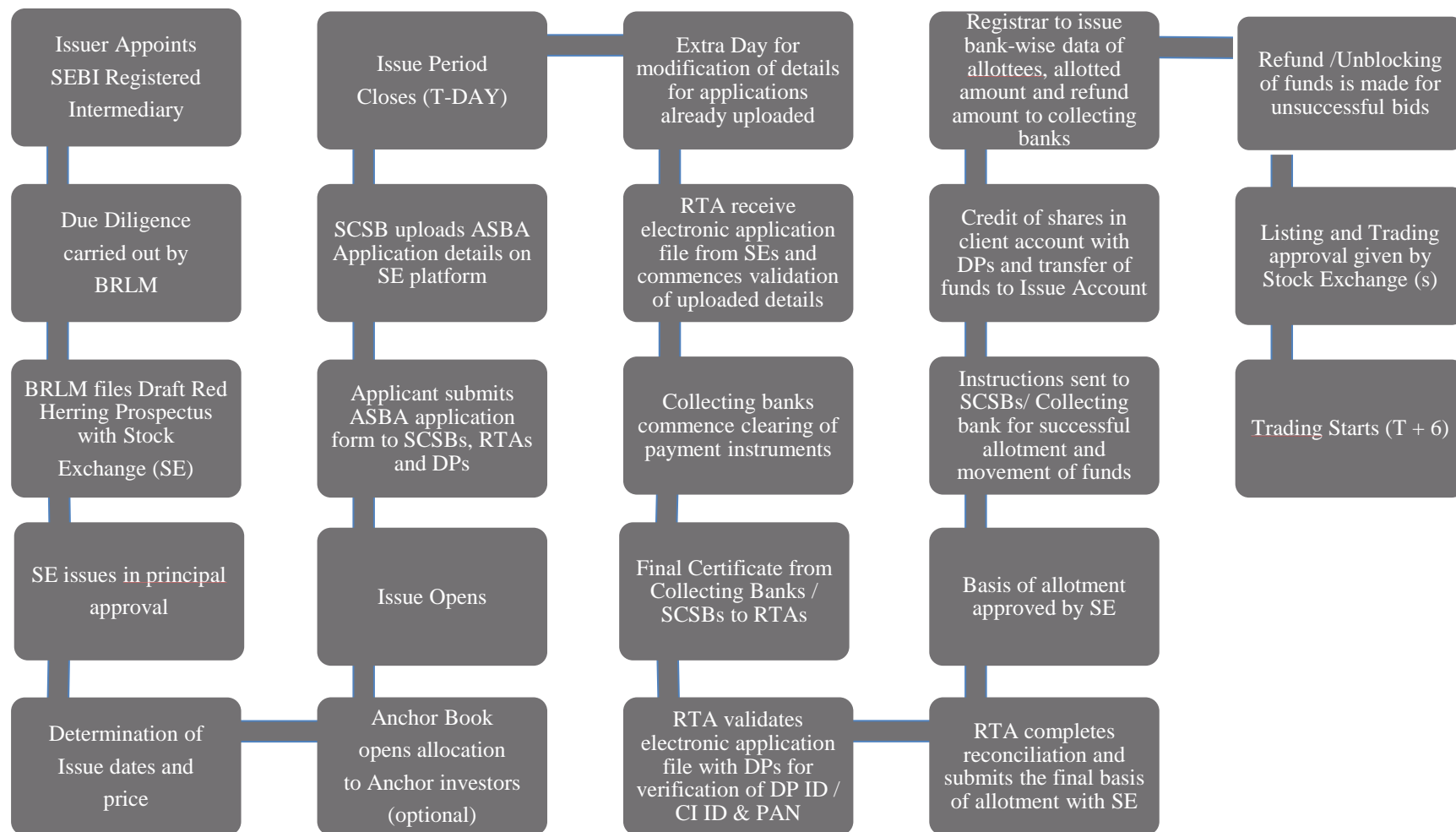
listing of specified securities laid down by the Main Board.

OR

- (b) If the Paid up Capital of the company is more than 10 crores but below Rs. 25 crores, the Company 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 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.

## **2.7 FLOWCHART OF TIMELINES**

A flow chart of process flow in Fixed Price and Book Built Issues is as follows



### SECTION 3: CATEGORY OF INVESTORS ELIGIBLE TO PARTICIPATE IN AN ISSUE

*Each Bidder should check whether it is eligible to apply under applicable law.* Furthermore, certain categories of Bidders, such as NRIs, FPIs and FVCIs may not be allowed to apply in the Issue or to hold Equity Shares, in excess of certain limits specified under applicable law. Bidders are requested to refer to the RHP for more details.

Subject to the above, an illustrative list of Bidders is as follows:

1. 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 through natural/legal guardian;
2. Hindu Undivided Families or HUFs, in the individual name of the Karta. The Bidders should specify that the Bid is being made in the name of the HUF in the Bid cum Application Form as follows: Name of Sole or First Bidder: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta. Bids by HUFs would be considered at par with those from individuals;
3. 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;
4. Mutual Funds registered with SEBI;
5. 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;
6. 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);
7. FPIs other than Category III FPI; VCFs and FVCIs registered with SEBI
8. Limited Liability Partnerships (LLPs) registered in India and authorized to invest in equity shares;
9. State Industrial Development Corporations;
10. 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;
11. Scientific and/or Industrial Research Organizations authorized to invest in equity shares;
12. Insurance Companies registered with IRDA;
13. Provident Funds and Pension Funds with minimum corpus of Rs. 2,500 Lakhs and who are authorized under their constitution to hold and invest in equity shares;
14. Multilateral and Bilateral Development Financial Institutions;
15. 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;
16. Insurance funds set up and managed by army, navy or air force of the Union of India or by Department of Posts, India;
17. Any other person eligible to apply in this Issue, under the laws, rules, regulations, guidelines and policies applicable to them and under Indian laws

As per the existing regulations, OCBs cannot participate in this Issue.



## SECTION 4: APPLYING IN THE ISSUE

**Book Built Issue:** Bidders should only use the specified Bid cum Application Form (or in case of Anchor Investors, the Anchor Investor Application Form) either bearing the stamp of a member of the Syndicate or any other Designated Intermediary, bearing a stamp of the Registered Broker or stamp of SCSBs as available or downloaded from the websites of the Stock Exchanges.

Bid cum Application Forms are available with the Book Running Lead Manager, members of the Syndicate, Registered Brokers, Designated Intermediaries at Branches of the Bidding Centres, SCSBs and at the registered office of the Issuer. Electronic Bid cum Application Forms will be available on the websites of the Stock Exchanges at least one day prior to the Bid/Issue Opening Date. For further details, regarding availability of Bid cum Application Forms, Bidders may refer to the DRHP/RHP.

**Fixed Price Issue:** Applicants should only use the specified cum Application Form bearing the stamp of an SCSB as available or downloaded from the websites of the Stock Exchanges. Application Forms are available with the Designated Branches of the SCSBs and at the Registered and Corporate Office of the Issuer. For further details, regarding availability of Application Forms, Applicants may refer to the Prospectus.

Bidders/Applicants should ensure that they apply in the appropriate category. The prescribed colour of the Bid cum Application Form for various categories of Bidders/Applicants is as follows:

Category	Colour of the Bid cum Application Form (Excluding downloaded forms from SE website)
Resident Indian, Eligible NRIs applying on a non repatriation basis	White
Non-Residents and Eligible NRIs, FIIs, FVCIs, etc. applying on a repatriation basis	Blue
Anchor Investors (where applicable) & Bidders applying in the reserved category	As specified by the Issuer

Securities issued in an IPO can only be in dematerialized form in compliance with Section 29 of the Companies Act, 2013. Bidders will not have the option of getting the allotment of specified securities in physical form. However, they may get the specified securities rematerialized subsequent to allotment.

### 4.1 INSTRUCTIONS FOR FILING THE BID CUM APPLICATION FORM/ ASBA FORM

Bidders may note that forms not filled completely or correctly as per instructions provided in this GID, the RHP and the Bid cum Application Form/ Application Form are liable to be rejected.

Instructions to fill each field of the Bid cum Application Form can be found on the reverse side of the Bid cum Application Form. Specific instructions for filling various fields of the Resident Bid cum Application Form and Non-Resident Bid cum Application Form and samples are provided below.

The samples of the Bid cum Application Form for resident Bidders and the Bid cum Application Form for non- resident Bidders are reproduced below:

TEAR HERE 

TEAR HERE

# NR Bid cum Application ASBA Form

<p style="text-align: center;"><b>COMMON BID CUM APPLICATION FORM</b></p>	<p style="text-align: center;"><b>ONE POINT ONE SOLUTIONS LIMITED - INITIAL PUBLIC ISSUE - NR</b>                  Registered Office: 904, Real Tech Park, Plot No. 39/2, Opp. Vashi Railway Station, Sector 30/A, Vashi, Navi Mumbai,                  Thane - 400703, India, Tel. No.: 022-61656363; Fax No.: 022-66873899;                  E-mail: investors@1point1.in; Website: www.1point1.in; CIN NO: U74900MH2008PLC182869</p>	<p style="text-align: center;">FOR NON-RESIDENTS, INCLUDING ELIGIBLE NRIs, FIIs FPIs OR FVCIs, ETC APPLYING ON A REPATRIATION BASIS</p>																																																																
<p style="text-align: center;"><b>1POINT1</b></p>	<p>To, The Board of Directors ONE POINT ONE SOLUTIONS LIMITED</p>	<p style="text-align: center;"><b>BOOK BUILT ISSUE</b> ISIN - INE</p>																																																																
<p><b>SYNDICATE MEMBER'S STAMP &amp; CODE</b></p>		<p><b>BROKER'S / SCSB / CDP / RTA STAMP &amp; CODE</b></p>																																																																
<p><b>SUB-BROKER'S / SUB-AGENT'S STAMP &amp; CODE</b></p>		<p><b>ESCROW BANK / SCSB BRANCH STAMP &amp; CODE</b></p>																																																																
<p><b>BANK BRANCH SERIAL NO.</b></p>		<p><b>SCSB SERIAL NO.</b></p>																																																																
<p><b>1. NAME &amp; CONTACT DETAILS OF SOLE/FIRST BIDDER</b></p> <p>Mr./Ms./M/s. _____</p> <p>Address _____</p> <p>Email _____</p> <p>Tel. No (with STD code) / Mobile _____</p>																																																																		
<p><b>2. PAN OF SOLE / FIRST BIDDER</b></p>																																																																		
<p><b>3. BIDDER'S DEPOSITORY ACCOUNT DETAILS</b>      <input type="checkbox"/> NSDL      <input type="checkbox"/> CDSL</p> <p>For NSDL enter 8 Digit DP ID followed by 8 Digit Client ID / For CDSL enter 16 Digit Client ID.</p>																																																																		
<p><b>4. BID OPTIONS (Only Retail individual Bidders can BID at "Cut-Off"). Pric band Rs. [●]/- to Rs. [●]/-</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2">Bid Options</th> <th colspan="8">No. of Equity Shares Bid (In Figures) (Bids must be in multiples of [●] equity shares)</th> <th colspan="4">Price per Equity Share (₹) / "Cut-off"</th> <th rowspan="2">"Cut-Off" (Please ✓/tick)</th> </tr> <tr> <th>8</th><th>7</th><th>6</th><th>5</th><th>4</th><th>3</th><th>2</th><th>1</th> <th>Bid Price</th> <th>Retail Discount</th> <th>Net Price</th> </tr> </thead> <tbody> <tr> <td>Option 1</td> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> <td></td><td></td><td></td> <td></td> </tr> <tr> <td>(OR) Option 2</td> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> <td></td><td></td><td></td> <td></td> </tr> <tr> <td>(OR) Option 3</td> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> <td></td><td></td><td></td> <td></td> </tr> </tbody> </table>			Bid Options	No. of Equity Shares Bid (In Figures) (Bids must be in multiples of [●] equity shares)								Price per Equity Share (₹) / "Cut-off"				"Cut-Off" (Please ✓/tick)	8	7	6	5	4	3	2	1	Bid Price	Retail Discount	Net Price	Option 1													(OR) Option 2													(OR) Option 3												
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(OR) Option 3																																																																		
<p><b>5. CATEGORY</b></p> <p><input type="checkbox"/> Retail Individual Bidder</p> <p><input type="checkbox"/> Non Institutional Bidder</p> <p><input type="checkbox"/> QIB</p>																																																																		
<p><b>6. INVESTOR STATUS</b></p> <p><input type="checkbox"/> NRI Non-Resident Indian(s) (Repatriation basis)</p> <p><input type="checkbox"/> FII FI or Sub Account not a Corporate/ Foreign Individual</p> <p><input type="checkbox"/> FIISA FI Sub Account Corporate/Individual</p> <p><input type="checkbox"/> FVCI Foreign Venture Capital Investor</p> <p><input type="checkbox"/> FPI Foreign Portfolio Investor</p> <p><input type="checkbox"/> OTH Others (Please Specify)</p>																																																																		
<p><b>7. PAYMENT DETAILS</b>      <b>PAYMENT OPTION : Full Payment</b> <input type="checkbox"/></p> <p>Amount Blocked (₹ in Figures) _____ (₹ in words) _____</p> <p>ASBA Bank A/c No. _____</p> <p>Bank Name &amp; Branch _____</p>																																																																		
<p>I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID CUM APPLICATION FORM AND THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC OFFERS ("GID") AND HEREBY AGREE AND CONFIRM THE 'BIDDERS UNDERTAKING' AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM GIVEN OVERLEAF.</p>																																																																		
<p><b>8A. SIGNATURE OF SOLE / FIRST BIDDER</b></p> <p>Date: _____, 2017</p>	<p><b>8 B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)</b></p> <p>I/We authorize the SCSB to do all acts as are necessary to make the Application in the Offer</p> <p>1) _____</p> <p>2) _____</p> <p>3) _____</p>	<p><b>SYNDICATE MEMBER/BROKER / SCSB / CDP / RTA STAMP (Acknowledging upload of Bid in Stock Exchange system)</b></p>																																																																
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<p><b>1POINT1</b>      <b>ONE POINT ONE SOLUTIONS LIMITED - INITIAL PUBLIC ISSUE - NR</b></p>																																																																		
<p><b>Acknowledgement Slip for Syndicate Member Broker/SCSB/CDP/RTA</b></p>		<p><b>Bid Cum Application Form No.</b> _____</p>																																																																
<p>PAN of Sole / First Bidder _____</p>																																																																		
<p>DPID / CLID _____</p>																																																																		
<p>Amount Blocked (₹ in figures) _____ ASBA A/c. No. _____</p> <p>Bank &amp; Branch _____</p> <p>Received from Mr./Ms./M/s. _____</p> <p>Telephone / Mobile _____ Email _____</p>																																																																		
TEAR HERE																																																																		
<p><b>ONE POINT ONE SOLUTIONS LIMITED - INITIAL PUBLIC ISSUE - NR</b></p>	<p><b>Stamp &amp; Signature of Syndicate Member / Registered Broker / SCSB / CDP / RTA</b></p>	<p><b>Name of Sole / First Bidder</b></p>																																																																
<p>No. of Equity Shares _____</p> <p>Bid Price _____</p> <p>Amount Blocked (₹) _____</p> <p>ASBA Bank A/c No.: _____</p> <p>Bank &amp; Branch: _____</p>	<p><b>Acknowledgment Slip for Bidder</b></p>	<p><b>Bid Cum Application Form No.</b> _____</p>																																																																

#### 4.1.1 : NAME AND CONTACT DETAILS OF THE SOLE/ FIRST BIDDER

Bidders should ensure that the name provided in this field is exactly the same as the name in which the Depository Account is held.

- (a) **Mandatory Fields:** Bidders should note that the name and address fields are compulsory and e-mail and/or telephone number/ mobile number fields are optional. Bidders should note that the contact details mentioned in the Bid cum Application Form/ Application Form may be used to dispatch communications) in case the communication sent to the address available with the Depositories are returned undelivered or are not available. The contact details provided in the Bid cum Application Form may be used by the Issuer, the members of the Syndicate, the Registered Broker and the Registrar to the Issue only for correspondence(s) related to an Issue and for no other purposes.
- (b) **Joint Bids:** In the case of Joint Bids, the Bids should be made in the name of the Bidder whose name appears first in the Depository account. The name so entered should be the same as it appears in the Depository records. The signature of only such first Bidder would be required in the Bid cum Application Form/ Application Form and such first Bidder would be deemed to have signed on behalf of the joint holders. All payments may be made out in favour of the Bidder whose name appears in the Bid cum Application Form/ Application Form or the Revision Form and all communications may be addressed to such Bidder and may be dispatched to his or her address as per the Demographic Details received from the Depositories.
- (c) **Impersonation:** Attention of the Bidders is specifically drawn to the provisions of sub section (1) of Section 38 of the Companies Act, 2013 which is reproduced below:
- Any person who:
- makes or abets making of an application in a fictitious name to a Company for acquiring, or subscribing for, its securities; or
  - 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
  - otherwise induces directly or indirectly a Company to allot, or register any transfer of securities to him, or to any other person in a fictitious name,
- Shall be liable for action under section 447 of the said Act.*
- (d) **Nomination Facility to Bidder:** Nomination facility is available in accordance with the provisions of Section 72 of the Companies Act, 2013. In case of allotment of the Equity Shares in dematerialized form, there is no need to make a separate nomination as the nomination registered with the Depository may prevail. For changing nominations, the Bidders should inform their respective DP.

#### 4.1.2 PAN NUMBER OF SOLE /FIRST BIDDER

- a) PAN (of the sole/first Bidder) provided in the Bid cum Application Form/Application Form should be exactly the same as the PAN of the person in whose sole or first name the relevant beneficiary account is held as per the Depositories' records.
- b) PAN is the sole identification number for participants transacting in the securities market irrespective of the amount of transaction except for Bids on behalf of the Central or State Government, Bids by officials appointed by the courts and Bids by Bidders residing in Sikkim ("PAN Exempted Bidders"). Consequently, all Bidders, other than the PAN Exempted Bidders, are required to disclose their PAN in the Bid cum Application Form, irrespective of the Bid Amount. Bids by the Bidders whose PAN is not available as per the Demographic Details available in their Depository records, are liable to be rejected.
- c) The exemption for the PAN Exempted Bidders is subject to (a) the Demographic Details

received from the respective Depositories confirming the exemption granted to the beneficiary owner by a suitable description in the PAN field and the beneficiary account remaining in “active status”; and (b) in the case of residents of Sikkim, the address as per the Demographic Details evidencing the same.

- d) Bid cum Application Forms which provide the GIR Number instead of PAN may be rejected.
- e) Bids by Bidders whose demat accounts have been ‘suspended for credit’ are liable to be rejected pursuant to the circular issued by SEBI on July 29, 2010, bearing number CIR/MRD/DP/22/2010. Such accounts are classified as “Inactive demat accounts” and Demographic Details are not provided by depositories.

#### **4.1.3 BIDDERS DEPOSITORY ACCOUNT DETAILS**

- a) Bidder should ensure that DP ID and the Client ID are correctly filled in the Bid cum Application Form. The DP ID and Client ID provided in the Bid cum Application Form should match with the DP ID and Client ID available in the Depository database, otherwise, the **Bid cum Application Form is liable to be rejected.**
- b) Bidder should ensure that the beneficiary account provided in the Bid cum Application Form is active.
- c) Bidder should note that on the basis of DP ID and Client ID as provided in the Bid cum Application Form, the Bidder may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the as available on the records of the depositories. These Demographic Details may be used, among other things, for sending allocation advice and for other correspondence(s) related to the offer.
- d) Bidders are, advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders’ sole risk.

#### **4.1.4 : BID OPTIONS**

- a) Price or Floor Price or Price Band, minimum Bid Lot and Discount (if applicable) may be disclosed in the RHP by the Issuer. The Issuer is required to announce the Floor Price or Price Band, minimum Bid Lot and Discount (if applicable) by way of an advertisement in at least one English, one Hindi and one regional newspaper, with wide circulation, at least five Working Days before Bid/Issue Opening Date in case of an IPO, and at least one Working Day before Bid/Issue Opening Date in case of an FPO.
- b) The Bidders may Bid at or above Floor Price or within the Price Band for IPOs undertaken through the Book Building Process. Cut-Off Price: Retail Individual Investors or Employees or Retail Individual Shareholders can Bid at the Cut off Price indicating their agreement to Bid for and purchase the Equity Shares at the Issue Price as determined at the end of the Book Building Process. Bidding at the Cut-off Price is prohibited for QIBs and NIIs and such Bids from QIBs and NIIs may be rejected.
- c) **Cut-Off Price:** Retail Individual Investors or Employees or Retail Individual Shareholders can Bid at the Cut-off Price indicating their agreement to Bid for and purchase the Equity Shares at the Issue Price as determined at the end of the Book Building Process. Bidding at the Cut-off Price is prohibited for QIBs and NIIs and such Bids from QIBs and NIIs may be rejected.
- d) **Minimum Bid Value and Bid Lot:** The Issuer in consultation with the BRLM may decide the minimum number of Equity Shares for each Bid to ensure that the minimum Bid value is within the range of above Rs.1,00,000. The minimum Bid Lot is accordingly determined by an Issuer on basis of such minimum Bid value.
- e) **Allotment:** The Allotment of specified securities to each RII shall not be less than the minimum Bid Lot, subject to availability of shares in the RII category, and the remaining

available shares, if any, shall be Allotted on a proportionate basis. For details of the Bid Lot, Bidders may refer to the RHP or the advertisement regarding the Price Band published by the Issuer.

#### **4.1.4.1 Maximum and Minimum Bid Size**

- a) The Bidder may Bid for the desired number of Equity Shares at a specific price. Bids by Retail Individual Investors, Employees and Retail Individual Shareholders must be for such number of shares so as to ensure that the Bid Amount less Discount (as applicable), payable by the Bidder does not exceed Rs. 200,000.
- b) In case the Bid Amount exceeds Rs. 200,000 due to revision of the Bid or any other reason, the Bid may be considered for allocation under the Non-Institutional Category (with it not being eligible for Discount), then such Bid may be rejected if it is at the Cut-off Price.
- c) For NRIs, a Bid Amount of up to Rs. 200,000 may be considered under the Retail Category for the purposes of allocation and a Bid Amount exceeding Rs. 200,000 may be considered under the Non-Institutional Category for the purposes of allocation.
- d) Bids by QIBs and NIIs must be for such minimum number of shares such that the Bid Amount exceeds Rs. 200,000 and in multiples of such number of Equity Shares thereafter, as may be disclosed in the Bid cum Application Form and the RHP/Prospectus, or as advertised by the Issuer, as the case may be. Non-Institutional Investors and QIBs are not allowed to Bid at Cut off Price.
- e) RII may revise or withdraw their bids until Bid/Issue Closing Date. QIBs and NII's cannot withdraw or lower their Bids (in terms of quantity of Equity Shares or the Bid Amount) at any stage after Bidding and are required to pay the Bid Amount upon submission of the Bid.
- f) In case the Bid Amount reduces to Rs. 200,000 or less due to a revision of the Price Band, Bids by the Non-Institutional Investors who are eligible for allocation in the Retail Category would be considered for allocation under the Retail Category.
- g) For Anchor Investors, if applicable, the Bid Amount shall be least Rs 10 crores. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is being done to other Anchor Investors. Bids by various schemes of a Mutual Fund shall be aggregated to determine the Bid Amount. A Bid cannot be submitted for more than 60% of the QIB Category under the Anchor Investor Portion. Anchor Investors cannot withdraw their Bids or lower the size of their Bids (in terms of quantity of Equity Shares or the Bid Amount) at any stage after the Anchor Investor Bid/Issue Period and are required to pay the Bid Amount at the time of submission of the Bid. In case the Anchor Investor Allocation Price is lower than the Issue Price, the balance amount shall be payable as per the pay-in-date mentioned in the revised CAN. In case the Issue Price is lower than the Anchor Investor Allocation Price, the amount in excess of the Issue Price paid by the Anchor Investors shall not be refunded to them.
- h) A Bid cannot be submitted for more than the issue size.
- i) The maximum Bid by any Bidder including QIB Bidder should not exceed the investment limits prescribed for them under the applicable laws.
- j) The price and quantity options submitted by the Bidder in the Bid cum Application Form may be treated as optional bids from the Bidder and may not be cumulated. After determination of the issue Price, the number of Equity Shares Bid for by a Bidder at or above the issue Price may be considered for Allotment and the rest of the Bid(s), irrespective of the Bid Amount may automatically become invalid. This is not applicable in case of FPOs undertaken through Alternate Book Building Process.

#### **4.1.4.2 Multiple Bids**



- (a) Bidder should submit only one Bid cum Application Form. Bidder shall have the option to make a maximum of Bids at three different price levels in the Bid cum Application Form and such options are not considered as multiple Bids. Submission of a second Bid cum Application Form to either the same or to another member of the Syndicate, SCSB or Registered Broker and duplicate copies of Bid cum Application Forms bearing the same application number shall be treated as multiple Bids and are liable to be rejected.
- (b) Bidders are requested to note the following procedures may be followed by the Registrar to the Issue to detect multiple Bids:
  - i. All Bids may be checked for common PAN as per the records of the Depository. For Bidders other than Mutual Funds and FII sub-accounts, Bids bearing the same PAN may be treated as multiple Bids by a Bidder and may be rejected.
  - ii. For Bids from Mutual Funds and FII sub-accounts, submitted under the same PAN, as well as Bids on behalf of the PAN Exempted Bidders, the Bid cum Application Forms may be checked for common DP ID and Client ID. Such Bids which have the same DP ID and Client ID may be treated as multiple Bids and are liable to be rejected.
- (c) The following Bids may not be treated as multiple Bids:
  - i. Bids by Reserved Categories Bidding in their respective Reservation Portion as well as bids made by them in the Offer portion in public category.
  - ii. Separate Bids by Mutual Funds in respect of more than one scheme of the Mutual Fund provided that the Bids clearly indicate the scheme for which the Bid has been made.
  - iii. Bids by Mutual Funds, and sub-accounts of FIIs (or FIIs and its sub-accounts) submitted with the same PAN but with different beneficiary account numbers, Client IDs and DP IDs.
  - iv. Bids by Anchor Investors under the Anchor Investor Portion and the QIB Portion.

#### **4.1.5 CATEGORY OF BIDDERS**

- (a) The categories of Bidders identified as per the SEBI ICDR Regulations, 2009 for the purpose of Bidding, allocation and allotment in the Issue are RIIs, NIIs and QIBs
- (b) Upto 60% of the QIB Category can be allocated by the Issuer, on a discretionary basis subject to the criteria of minimum and maximum number of anchor investors based on allocation size, to the Anchor Investors, in accordance with SEBI ICDR Regulations, 2009, with one-third of the Anchor Investor Portion reserved for domestic Mutual Funds subject to valid Bids being received at or above the Issue Price. For details regarding allocation to Anchor Investors, bidders may refer to the RHP/Prospectus
- (c) An Issuer can make reservation for certain categories of Bidders as permitted under the SEBI ICDR Regulations, 2009. For details of any reservations made in the Issue, Bidders may refer to the RHP.
- (d) The SEBI ICDR Regulations, 2009, specify the allocation or allotment that may be made to various categories of Bidders in an Issue depending upon compliance with the eligibility conditions. Details pertaining to allocation are disclosed on reverse side of the Revision Form. For Issue specific details in relation to allocation Bidder may refer to the RHP.

#### **4.1.6 INVESTOR STATUS**

- (a) Each Bidder should check whether it is eligible to apply under applicable law and ensure that any prospective allotment to it in the Issue is in compliance with the investment restrictions under applicable law.
- (b) Certain categories of Bidder, such as NRIs, FPIs and FVCIs may not be allowed to Bid/apply in the Issue or hold Equity Shares exceeding certain limits specified under applicable law. Bidders are requested to refer to the Red Herring Prospectus for more details.

- (c) Bidders should check whether they are eligible to apply on non-repatriation basis or repatriation basis and should accordingly provide the investor status. Details regarding investor status are different in the Resident Bid cum Application Form and Non-Resident Bid cum Application Form.
- (d) Bidders should ensure that their investor status is updated in the Depository records.

#### **4.1.7 PAYMENT DETAILS**

- (a) The full Bid Amount (net of any Discount, as applicable) shall be blocked in the ASBA Account based on the authorisation provided in the Bid cum Application Form. If discount is applicable in the Issue, the RIIs should indicate the full Bid Amount in the Bid cum Application Form and the funds shall be blocked for the Bid Amount net of Discount. Only in cases where the RHP indicates that part payment may be made, such an option can be exercised by the Bidder. In case of Bidders specifying more than one Bid Option in the Bid cum Application Form, the total Bid Amount may be calculated for the highest of three options at net price, i.e. Bid price less Discount offered, if any.
- (b) Bid Amount cannot be paid in cash, through money order or through postal order or through stock invest.
- (c) Bidders who Bid at Cut-off Price shall DEPOSIT the Bid Amount based on the Cap Price.
- (d) All Bidders (except Anchor Investors) can participate in the Issue only through the ASBA mechanism.
- (e) Please note that, providing bank account details in the space provided in the Bid cum Application Form is mandatory and Applications that do not contain such details are liable to be rejected.

##### **4.1.7.1. Payment instructions for Anchor Investors:**

- (a) Anchor Investors may submit their Bids with a BRLM.
- (b) Payments by Anchor Investors are required to be made through direct credit, RTGS or NEFT
- (c) The Escrow Collection Bank shall maintain the monies in the Escrow Account for and on behalf of the Anchor Investors until the Designated Date.

##### **4.1.7.2. Payment instructions for Bidders**

- a) Bidders may submit the Bid cum Application Form either
  - i. in electronic mode through the internet banking facility offered by an SCSB authorizing blocking of funds that are available in the ASBA account specified in the Bid cum Application Form, or
  - ii. in physical mode to any Designated Intermediary.
- b) Bidders must specify the Bank Account number in the Bid cum Application Form. The Bid cum Application Form submitted by Bidder and which is accompanied by cash, demand draft, money order, postal order or any mode of payment other than blocked amounts in the ASBA Account maintained with an SCSB, will not be accepted.
- c) Bidders should ensure that the Bid cum Application Form is also signed by the ASBA Account holder(s) if the Bidder is not the ASBA Account holder.
- d) Bidders shall note that for the purpose of blocking funds under ASBA facility clearly demarcated funds shall be available in the account.
- e) From one ASBA Account, a maximum of five Bid cum Application Forms can be submitted.
- f) Bidders should submit the Bid cum Application Form only at the Bidding Centre i.e. to the respective member of the Syndicate at the Specified Locations, the SCSBs, the Registered Broker



at the Broker Centres, the RTA at the Designated RTA Locations or CDP at the Designated CDP Locations

- g) Bidders bidding through a Designated Intermediary, other than a SCSB, should note that Bid cum Application Forms submitted to such Designated Intermediary may not be accepted, if the SCSB where the ASBA Account, as specified in the Bid cum Application Form, is maintained has not named at least one branch at that location for such Designated Intermediary, to deposit Bid cum Application Forms.
- h) Bidders bidding directly through the SCSBs should ensure that the Bid cum Application Form is submitted to a Designated Branch of a SCSB where the ASBA Account is maintained.
- i) Upon receipt of the Bid cum Application Form, the Designated Branch of the SCSB may verify if sufficient funds equal to the Bid Amount are available in the ASBA Account, as mentioned in the Bid cum Application Form.
- j) If sufficient funds are available in the ASBA Account, the SCSB may block an amount equivalent to the Bid Amount mentioned in the Bid cum Application Form and for application directly submitted to SCSB by investor, may enter each Bid option into the electronic bidding system as a separate Bid.
- k) If sufficient funds are not available in the ASBA Account, the Designated Branch of the SCSB may not accept such Bids and such bids are liable to be rejected.
- l) Upon submission of a completed Bid cum Application Form each Bidder may be deemed to have agreed to block the entire Bid Amount and authorized the Designated Branch of the SCSB to block the Bid Amount specified in the Bid cum Application Form in the ASBA Account maintained with the SCSBs
- m) The Bid Amount may remain blocked in the aforesaid ASBA Account until finalisation of the Basis of Allotment and consequent transfer of the Bid Amount against the Allotted Equity Shares to the Public Issue Account, or until withdrawal or failure of the Issue, or until withdrawal or rejection of the Bid, as the case may be.
- n) SCSBs bidding in the Issue must apply through an Account maintained with any other SCSB; else their Bids are liable to be rejected.

#### **4.1.8. Unblocking of ASBA Account**

- (a) Once the Basis of Allotment is approved by the Designated Stock Exchange, the Registrar to the Issue may provide the following details to the controlling branches of each SCSB, along with instructions to unblock the relevant bank accounts and for successful Bids transfer the requisite money to the Public Issue Account designated for this purpose, within the specified timelines: (i) the number of Equity Shares to be Allotted against each Bid, (ii) the amount to be transferred from the relevant bank account to the Public Issue Account, for each Bid, (iii) the date by which funds referred to in (ii) above may be transferred to the Public Issue Account, and (iv) details of rejected Bids, if any, to enable the SCSBs to unblock the respective bank accounts.
- (b) On the basis of instructions from the Registrar to the Issue, the SCSBs may transfer the requisite amount against each successful Bidder to the Public Issue Account and may unblock the excess amount, if any, in the ASBA Account.
- (c) In the event of withdrawal or rejection of the Bid cum Application Form and for unsuccessful Bids, the Registrar to the Issue may give instructions to the SCSB to unblock the Bid Amount in the relevant ASBA Account within six Working Days of the Bid/Issue Closing Date.
- (d) In the event of withdrawal or rejection of the Bid cum Application Form and for unsuccessful Bidders, the Registrar to the Issue may give instructions to the SCSB to unblock the Bid Amount in the relevant ASBA Account within 6 Working Days of the Bid/Issue Closing Date.

##### **4.1.8.1. Discount (if applicable)**

- (a) The Discount is stated in absolute rupee terms.
- (b) Bidders applying under RII category, Retail Individual Shareholder and employees are only eligible for discount. For Discounts offered in the Issue, Bidders may refer to the RHP/Prospectus.
- (c) The Bidders entitled to the applicable Discount in the Issue may make payment for an amount i.e. the Bid Amount less Discount (if applicable).

Bidder may note that in case the net payment (post Discount) is more than two lakh Rupees, the bidding system automatically considers such Bids for allocation under Non-Institutional Category. These Bids are neither eligible for Discount nor fall under RII category.

#### **4.1.8.2. Additional Payment Instructions for NRIs**

The Non-Resident Indians who intend to block funds through Non-Resident Ordinary (NRO) accounts shall use the form meant for Resident Indians (non-repatriation basis). In the case of Bids by NRIs applying on a repatriation basis, payment shall not be accepted out of NRO Account.

#### **4.1.9. SIGNATURES AND OTHER AUTHORISATIONS**

- (a) Only the First Bidder is required to sign the Bid cum Application Form. Bidders should ensure that signatures are in one of the languages specified in the Eighth Schedule to the Constitution of India.
- (b) If the ASBA Account is held by a person or persons other than the Bidder, then the Signature of the ASBA Account holder(s) is also required.
- (c) In relation to the Bids, signature has to be correctly affixed in the authorization/undertaking box in the Bid cum Application Form, or an authorisation has to be provided to the SCSB via the electronic mode, for blocking funds in the ASBA Account equivalent to the Bid/ amount mentioned in the Bid cum Application Form.
- (d) Bidders must note that Bid cum Application Form without signature of Bidder and /or ASBA Account holder is liable to be rejected.

#### **4.1.10. ACKNOWLEDGEMENT AND FUTURE COMMUNICATION**

- (a) Bidders should ensure that they receive the acknowledgment duly signed and stamped by Bid Collecting Intermediary or SCSB, as applicable, for submission of the Bid cum Application Form.
- (b) All communications in connection with Bid made in the Offer should be addressed as under:
  - i. In case of queries related to Allotment, non-receipt of Allotment Advice, credit of allotted equity shares, the Bidders should contact the Registrar to the Issue.
  - ii. In case of ASBA Bids submitted to the Designated Branches of the SCSBs, the Bidders should contact the relevant Designated Branch of the SCSB.
  - iii. Bidders may contact the Company Secretary and Compliance Officer or BRLM in case of any other complaints in relation to the Offer.
  - iv. In case of queries relating to uploading of Bids by a Syndicate Member, the Bidders should contact the relevant Syndicate Member.
  - v. In case of queries relating to uploading of Bids by a Registered Broker, the Bidders should contact the relevant Registered Broker
  - vi. In case of Bids submitted to the RTA, the Bidders should contact the relevant RTA.
  - vii. In case of Bids submitted to the DP, the Bidders should contact the relevant DP.
- (c) The following details (as applicable) should be quoted while making any queries -
  - i. Full name of the sole or First Bidder, Bid cum Application Form number, Bidder' DP ID, Client ID, PAN, number of Equity Shares applied for, amount paid on Bid.

- ii. name and address of the Designated Intermediary, where the Bid was submitted; or

For further details, Bidder may refer to the Red Herring Prospectus and the Bid cum Application Form.

#### **4.2. INSTRUCTIONS FOR FILING THE REVISION FORM**

- (a) During the Bid/Issue Period, any Bidder (other than QIBs and NIIs, who can only revise their Bid amount upwards) who has registered his or her interest in the Equity Shares for a particular number of shares is free to revise number of shares applied using revision forms available separately.
- (b) RII may revise / withdraw their Bid till closure of the Bid/Issue period.
- (c) Revisions can be made only in the desired number of Equity Shares by using the Revision Form.
- (d) The Bidder can make this revision any number of times during the Bid/Issue Period. However, for any revision(s) in the Bid, the Bidders will have to use the services of the SCSB through which such Bidder had placed the original Bid.

A sample Revision form is reproduced below:

## Revision Form – R

<b>COMMON BID REVISION FORM</b>	<b>ONE POINT ONE SOLUTIONS LIMITED - INITIAL PUBLIC ISSUE - R</b>	<b>FOR RESIDENT INDIANS INCLUDING RESIDENT QIBs AND ELIGIBLE NRIs APPLYING ON A NON-REPATRIATION BASIS</b>
	Registered Office: 904, Real Tech Park, Plot No. 39/2, Opp. Vashi Railway Station, Sector 30/A, Vashi, Navi Mumbai, Thane – 400703, India, Tel. No.: 022-61656363; Fax No.: 022-66873899; E-mail: Investors@1point1.in; Website: www.1point1.in; CIN NO: U74900MH2008PLC182869	

<b>1POINT1</b>	To, The Board of Directors ONE POINT ONE SOLUTIONS LIMITED	<b>BOOK BUILT ISSUE</b> ISIN - INE	<b>Bid Cum Application Form No.</b>
<b>SYNDICATE MEMBER'S STAMP &amp; CODE</b>	<b>BROKER'S / SCBS / DP / RTA STAMP &amp; CODE</b>	<b>1. NAME &amp; CONTACT DETAILS OF SOLE/FIRST BIDDER</b>	
		Mr./Ms./M/s.	
		Address	
		Email	
		Tel. No (with STD code) / Mobile	
<b>SUB-BROKER'S/SUB-AGENT'S STAMP &amp; CODE</b>	<b>ESCROW BANK / SCBS BRANCH STAMP &amp; CODE</b>	<b>2. PAN OF SOLE / FIRST BIDDER</b>	
<b>BANK BRANCH SERIAL NO.</b>	<b>SCBS SERIAL NO.</b>	<b>3. BIDDERS DEPOSITORY ACCOUNT DETAILS</b> <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL	
		For NSDL enter 8 Digit DP ID followed by 8 Digit Client ID / For CDSL enter 16 Digit Client ID	

PLEASE CHANGE MY BID									
Bid Options	No. of Equity Shares Bid (In Figures) (Bids must be in multiples of 1 equity shares)					Price per Equity Share (₹) / "Cut-off" (In Figures)			
	8	7	6	5	4	3	2	1	"Cut-off" (Please ✓ tick)
Option 1									
(OR) Option 2									
(OR) Option 3									

5. TO (REVISED BID) (Only Retail individual Bidders can BID at "Cut-Off")									
Bid Options	No. of Equity Shares Bid (In Figures) (Bids must be in multiples of 1 equity shares)					Price per Equity Share (₹) / "Cut-off" (In Figures)			
	8	7	6	5	4	3	2	1	"Cut-off" (Please ✓ tick)
Option 1									
(OR) Option 2									
(OR) Option 3									

6. PAYMENT DETAILS									
PAYMENT OPTION : Full Payment <input type="checkbox"/>									
Additional Amount Paid (₹ in Figures)									
(₹ in words)									
ASBA Bank A/c No.									
Bank Name & Branch									

I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID CUM APPLICATION FORM AND THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC OFFERS ("GID") AND HEREBY AGREE AND CONFIRM THE "BIDDERS UNDERTAKING" AS GIVEN OVERLEAF. I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM GIVEN OVERLEAF.

<b>7A. SIGNATURE OF SOLE / FIRST BIDDER</b>	<b>7B. SIGNATURE OF ASBA BANK ACCOUNT HOLDERS (AS PER BANK RECORDS)</b>	<b>SYNDICATE MEMBER/BROKER / SCBS / CDP / RTA STAMP (Acknowledging upload of Bid in Stock Exchange system)</b>
Date: _____, 2017	1) _____ 2) _____ 3) _____	

<b>1POINT1</b>	<b>ONE POINT ONE SOLUTIONS LIMITED - BID REVISION FORM - INITIAL PUBLIC ISSUE - R</b>	<b>Acknowledgement Slip for Syndicate Member Broker/SCBS/CDP/RTA</b>	<b>Bid Cum Application Form No.</b>
PAN of Sole / First Bidder			
Additional Amount Blocked (₹ in figures)		ASBA A/c No.	Stamp & Signature of SCBS Branch
Bank & Branch			
Received from Mr./Ms.			
Telephone / Mobile		Email	

TEAR HERE			
<b>ONE POINT ONE SOLUTIONS LIMITED - BID REVISION FORM - INITIAL PUBLIC ISSUE - R</b>	Option 1	Option 2	Option 3
	No. of Equity Shares		
	Bid Price		
	Additional Amount Blocked (₹)		
ASBA Bank A/c No.:			Stamp & Signature of Syndicate Member / Registered Broker / SCBS / CDP / RTA
Bank & Branch:			Name of Sole / First Bidder
			Acknowledgment Slip for Bidder
			Bid Cum Application Form No.

## Revision Form – NR

<b>COMMON BID REVISION FORM</b>	<b>ONE POINT ONE SOLUTIONS LIMITED - INITIAL PUBLIC ISSUE - NR</b> Registered Office: 904, Real Tech Park, Plot No. 39/2, Opp. Vashi Railway Station, Sector 30/A, Vashi, Navi Mumbai, Thane – 400703, India, Tel. No.: 022-61656363; Fax No.: 022-66873899; E-mail: investors@1point1.in; Website: www.1point1.in; CIN NO: U74900MH2008PLC182869	<b>FOR NON-RESIDENTS, INCLUDING ELIGIBLE NRIs, FIIs FPIs OR FVCIs, ETC APPLYING ON A REPATRIATION BASIS</b>																								
<b>1POINT1</b> To, The Board of Directors ONE POINT ONE SOLUTIONS LIMITED		<b>BOOK BUILT ISSUE</b> ISIN - INE_____																								
<b>Bid Cum Application Form No.</b> _____		<b>1. NAME &amp; CONTACT DETAILS OF SOLE/FIRST BIDDER</b> Mr./Ms./M/s. _____ Address _____ Email _____ Tel. No (with STD code) / Mobile _____																								
<b>SYNDICATE MEMBER'S STAMP &amp; CODE</b>  <b>SUB-BROKER'S/SUB-AGENT'S STAMP &amp; CODE</b>  <b>BANK BRANCH SERIAL NO.</b> _____	<b>BROKER'S / SCSEB / DP / RTA STAMP &amp; CODE</b>  <b>ESCROW BANK / SCSEB BRANCH STAMP &amp; CODE</b>  <b>SCSEB SERIAL NO.</b> _____	<b>2. PAN OF SOLE / FIRST BIDDER</b> _____ <b>3. BIDDERS DEPOSITORY ACCOUNT DETAILS</b> <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL _____ <small>For NSDL enter 8 Digit DP ID followed by 8 Digit Client ID / For CDSL enter 16 Digit Client ID</small>																								
<b>PLEASE CHANGE MY BID</b>																										
<b>4. FROM (AS PER LAST BID OR REVISION)</b>																										
<b>Bid Options</b>	<b>No. of Equity Shares Bid (In Figures) (Bids must be in multiples of [●] equity shares)</b>	<b>Price per Equity Share (₹) / "Cut-off" (In Figures)</b>																								
	Bid Price	Retail Discount, if any																								
	Net Price	"Cut-off" (Please ✓ tick)																								
Option 1	8 7 6 5 4 3 2 1	4 3 2 1 3 2 1 4 3 2 1																								
(OR) Option 2	_____	_____																								
(OR) Option 3	_____	_____																								
<b>5. TO (REVISED BID) (Only Retail individual Bidders can BID at "Cut-Off")</b>																										
<b>Bid Options</b>	<b>No. of Equity Shares Bid (In Figures) (Bids must be in multiples of [●] equity shares)</b>	<b>Price per Equity Share (₹) / "Cut-off" (In Figures)</b>																								
	Bid Price	Retail Discount, if any																								
	Net Price	"Cut-off" (Please ✓ tick)																								
Option 1	8 7 6 5 4 3 2 1	4 3 2 1 3 2 1 4 3 2 1																								
(OR) Option 2	_____	_____																								
(OR) Option 3	_____	_____																								
<b>6. PAYMENT DETAILS</b>																										
<b>PAYMENT OPTION : Full Payment <input type="checkbox"/></b>																										
Additional Amount Blocked (₹ in Figures) _____ (₹ in words) _____																										
ASBA Bank A/c No. _____																										
Bank Name & Branch _____																										
_____																										
I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS BID CUM APPLICATION FORM AND THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC OFFERS ("GID") AND HEREBY AGREE AND CONFIRM THE "BIDDERS UNDERTAKING" AS GIVEN OVERLEAF I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE BID CUM APPLICATION FORM GIVEN OVERLEAF.																										
<b>7A. SIGNATURE OF SOLE / FIRST BIDDER</b>  Date: _____, 2017	<b>7B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)</b> I/We authorize the SCSEB to do all acts as are necessary to make the Application in the Offer 1) _____ 2) _____ 3) _____	<b>SYNDICATE MEMBER/BROKER / SCSEB / CDP / RTA STAMP (Acknowledging upload of Bid in Stock Exchange system)</b>																								
TEAR HERE																										
<b>1POINT1</b> <b>ONE POINT ONE SOLUTIONS LIMITED - BID REVISION FORM - INITIAL PUBLIC ISSUE - NR</b>		<b>Acknowledgement Slip for Syndicate Member Broker/SCSEB/CDP/RTA</b>																								
<b>Bid Cum Application Form No.</b> _____		<b>PAN of Sole / First Bidder</b> _____																								
<b>DPID / CLID</b> _____		<b>Stamp &amp; Signature of SCSEB Branch</b>																								
Additional Amount Blocked (₹ in figures) _____ ASBA A/c. No. _____		_____																								
Bank & Branch _____		_____																								
Received from Mr./Ms. _____		_____																								
Telephone / Mobile _____ Email _____		_____																								
TEAR HERE																										
<b>ONE POINT ONE SOLUTIONS LIMITED BID REVISION FORM - INITIAL PUBLIC ISSUE - NR</b>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td></td> <td style="text-align: center;">Option 1</td> <td style="text-align: center;">Option 2</td> <td style="text-align: center;">Option 3</td> </tr> <tr> <td>No. of Equity Shares</td> <td style="text-align: center;">_____</td> <td style="text-align: center;">_____</td> <td style="text-align: center;">_____</td> </tr> <tr> <td>Bid Price</td> <td style="text-align: center;">_____</td> <td style="text-align: center;">_____</td> <td style="text-align: center;">_____</td> </tr> <tr> <td>Additional Amount Blocked (₹)</td> <td style="text-align: center;">_____</td> <td style="text-align: center;">_____</td> <td style="text-align: center;">_____</td> </tr> <tr> <td>ASBA Bank A/c No.:</td> <td colspan="3">_____</td> </tr> <tr> <td>Bank &amp; Branch:</td> <td colspan="3">_____</td> </tr> </table>		Option 1	Option 2	Option 3	No. of Equity Shares	_____	_____	_____	Bid Price	_____	_____	_____	Additional Amount Blocked (₹)	_____	_____	_____	ASBA Bank A/c No.:	_____			Bank & Branch:	_____			<b>Stamp &amp; Signature of Syndicate Member / Registered Broker / SCSEB / CDP / RTA</b> _____ <b>Name of Sole / First Bidder</b> _____ <b>Acknowledgment Slip for Bidder</b> _____ <b>Bid Cum Application Form No.</b> _____
	Option 1	Option 2	Option 3																							
No. of Equity Shares	_____	_____	_____																							
Bid Price	_____	_____	_____																							
Additional Amount Blocked (₹)	_____	_____	_____																							
ASBA Bank A/c No.:	_____																									
Bank & Branch:	_____																									

#### **4.2.1. NAME AND CONTACT DETAILS OF SOLE/FIRST BIDDER, PAN OF SOLE/FIRST BIDDER & DEPOSITORY ACCOUNT DETAILS OF THE BIDDER**

Bidders should refer to instructions contained in paragraphs 4.1.1, 4.1.2 and 4.1.3.

#### **4.2.2. BID OPTIONS REVISION 'FROM' AND 'TO'**

- (a) Apart from mentioning the revised number of shares in the Revision Form, the Bidder must also mention the details of shares applied/bid for given in his or her Bid cum Application Form or earlier Revision Form. For example, if a Bidder has Bid for three options in the Bid cum Application Form and such Bidder is changing only one of the options in the Revision Form, the Bidder must still fill the details of the other two options that are not being revised, in the Revision Form. The members of the Syndicate, the Registered Brokers and the Designated Branches of the SCSBs may not accept incomplete or inaccurate Revision Form.
- (b) In case of revision, Bid options should be provided by Bidders in the same order as provided in the Bid cum Application Form.
- (c) In case of revision of Bids by RIIs, Employees and Retail Individual Shareholders, such Bidders should ensure that the Bid Amount, subsequent to revision, does not exceed Rs. 200,000. In case the Bid Amount exceeds Rs. 200,000 due to revision of the Bid or for any other reason, the Bid may be considered, subject to eligibility, for allocation under the Non-Institutional Category, not being eligible for Discount (if applicable) and such Bid may be rejected if it is at the Cut-off Price. The Cut-off Price option is given only to the RIIs, Employees and Retail Individual Shareholders indicating their agreement to Bid for and purchase the Equity Shares at the Issue Price as determined at the end of the Book Building Process.
- (d) In case the total amount (i.e., original Bid Amount plus additional payment) exceeds Rs. 200,000, the Bid will be considered for allocation under the Non-Institutional Category in terms of the RHP. If, however, the RII does not either revise the Bid or make additional payment and the Issue Price is higher than the cap of the Price Band prior to revision, the number of Equity Shares Bid for shall be adjusted downwards for the purpose of allocation, such that no additional payment would be required from the RII and the RII is deemed to have approved such revised Bid at Cut-off Price.
- (e) In case of a downward revision in the Price Band, RIIs and Bids by Employees under the Reservation Portion, who have bid at the Cut-off Price could either revise their Bid or the excess amount paid at the time of Bidding may be unblocked in case of Bidders.

#### **4.2.3. PAYMENT DETAILS**

- a) All Bidders are required to make payment of the full Bid Amount (less Discount, if applicable) along with the Bid Revision Form. In case of Bidders specifying more than one Bid Option in the Bid cum Application Form, the total Bid Amount may be calculated for the highest of three options at net price, i.e. Bid price less discount offered, if any.
- b) Bidder may Issue instructions to block the revised amount based on cap of the revised Price Band (adjusted for the Discount (if applicable) in the ASBA Account, to the same Designated Intermediary through whom such Bidder had placed the original Bid to enable the relevant SCSB to block the additional Bid Amount, if any.
- c) In case the total amount (i.e., original Bid Amount less discount (if applicable) plus additional payment) exceeds Rs. 200,000, the Bid may be considered for allocation under the Non-Institutional Category in terms of the RHP. If, however, the Bidder does not either revise the Bid or make additional payment and the Issue Price is higher than the cap of the Price Band prior to revision, the number of Equity Shares Bid for may be adjusted

downwards for the purpose of Allotment, such that additional amount is required blocked and the Bidder is deemed to have approved such revised Bid at the Cut-off Price.

- d) In case of a downward revision in the Price Band, RIIs, Employees and Retail Individual Shareholders, who have bid at the Cut-off Price, could either revise their Bid or the excess amount paid at the time of Bidding may be unblocked.

#### **4.2.4. SIGNATURES AND ACKNOWLEDGEMENTS**

Bidders may refer to instructions contained at paragraphs 4.1.8 and 4.1.9 for this purpose.

### **4.3. SUBMISSION OF REVISION FORM/ BID CUM APPLICATION FORM /APPLICATION FORM**

#### **4.3.1. Bidders may submit completed Bid cum Application form / Revision Form in the following manner:-**

<b>Mode of Bid</b>	<b>Submission of Bid cum Application Form</b>
Application by Anchor Investor	To the BRLM at the location specified in the Anchor Investor Application Form
All investors Bids	To the Bid cum Application Collecting Intermediaries as mentioned in the Red herring Prospectus/ Bid cum Application Form

Bidders should submit the Revision Form to the same Designated Intermediary through which such Bidders had placed the original Bid.

### **SECTION 5: INSTRUCTIONS FOR FILING APPLICATION FORM IN ISSUES MADE OTHER THAN THROUGH THE BOOK BUILDING PROCESS (FIXED PRICE ISSUE)**

This being book built issue procedure for fixed price issue is not applicable.

### **SECTION 6- ISSUE PROCEDURE IN BOOK BUILT ISSUE**

Book Building, in the context of the Issue, refers to the process of collection of Bids within the Price Band or above the Floor Price and determining the Issue Price based on the Bids received as detailed in Schedule XI of SEBI ICDR Regulations, 2009. The Issue Price is finalised after the Bid/Issue Closing Date. Valid Bids received at or above the Issue Price are considered for allocation in the Issue, subject to applicable regulations and other terms and conditions.

#### **6.1 SUBMISSION OF BIDS**

- a) During the Bid/Issue Period, Bidders may approach any of the Designated Intermediaries to register their Bids. Anchor Investors who are interested in subscribing for the Equity Shares should approach the Book Running Lead Manager, to register their Bid.
- b) In case of Bidders (excluding NIIs and QIBs) Bidding at Cut-off Price, the Bidders may instruct the SCSBs to block Bid Amount based on the Cap Price less Discount (if applicable).
- c) For Details of the timing on acceptance and upload of Bids in the Stock Exchanges Platform Bidders are requested to refer to the RHP.

#### **6.2 ELECTRONIC REGISTRATION OF BIDS**

- a) The Designated Intermediary may register the Bids using the on-line facilities of the Stock Exchanges. The Designated Intermediaries can also set up facilities for off-line electronic registration of Bids, subject to the condition that they may subsequently upload the off-line data file into the on-line facilities for Book Building on a regular basis before the closure of the issue.
- b) On the Bid/Issue Closing Date, the Designated Intermediaries may upload the Bids till such time as may be permitted by the Stock Exchanges.
- c) Only Bids that are uploaded on the Stock Exchanges Platform are considered for allocation/Allotment. The Designated Intermediaries are given till 1:00 pm on the day



following the Bid/Issue Closing Date to modify select fields uploaded in the Stock Exchange Platform during the Bid/Issue Period after which the Stock Exchange(s) send the bid information to the Registrar to the Issue for further processing.

### **6.3 BUILD UP OF THE BOOK**

- a. Bids received from various Bidders through the Designated Intermediaries may be electronically uploaded on the Bidding Platform of the Stock Exchanges' on a regular basis. The book gets built up at various price levels. This information may be available with the BRLM at the end of the Bid/Issue Period.
- b. Based on the aggregate demand and price for Bids registered on the Stock Exchanges Platform, a graphical representation of consolidated demand and price as available on the websites of the Stock Exchanges may be made available at the Bidding centres during the Bid/Issue Period.

### **6.4 WITHDRAWAL OF BIDS**

- a) RIIs can withdraw their Bids until Bid/Issue Closing Date. In case a RII wishes to withdraw the Bid during the Bid/Issue Period, the same can be done by submitting a request for the same to the concerned Designated Intermediary who shall do the requisite, including unblocking of the funds by the SCSB in the ASBA Account.
- b) The Registrar to the Issue shall give instruction to the SCSB for unblocking the ASBA Account on the Designated Date. QIBs and NIIs can neither withdraw nor lower the size of their Bids at any stage.

### **6.5 REJECTION & RESPONSIBILITY FOR UPLOAD OF BIDS**

- a) The Designated Intermediaries are individually responsible for the acts, mistakes or errors or omission in relation to:
  - 1) the Bids accepted by the Designated Intermediaries,
  - 2) the Bids uploaded by the Designated Intermediaries, and
  - 3) the Bid cum Application Forms accepted but not uploaded by the Designated Intermediaries.
- b) The BRLM and their affiliate Syndicate Members, as the case may be, may reject Bids if all the information required is not provided and the Bid cum Application Form is incomplete in any respect.
- c) The SCSBs shall have no right to reject Bids, except in case of unavailability of adequate funds in the ASBA account or on technical grounds.
- d) In case of QIB Bidders, only the (i) SCSBs (for Bids other than the Bids by Anchor Investors); and (ii) BRLM and their affiliate Syndicate Members (only in the Specified Locations) have the right to reject bids. However, such rejection shall be made at the time of receiving the Bid and only after assigning a reason for such rejection in writing.
- e) All bids by QIBs, NIIs & RIIs Bids can be rejected on technical grounds listed herein.

### **GROUND OF REJECTIONS**

Bidders are advised to note that Bids are liable to be rejected inter alia on the following technical grounds:

- Amount blocked 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;



- Bid by persons not competent to contract under the Indian Contract Act, 1872 including minors, insane persons;
- PAN not mentioned in the Bid cum Application Form;
- Bids at a price less than the Floor Price and Bids at a price more than the Cap Price;
- GIR number furnished instead of PAN;
- Bid for lower number of Equity Shares than specified for that category of investors;
- Bids at Cut-off Price by NIIs and QIBs;
- Submission of more than five Bid cum Application Forms/Application Form as through a single ASBA Account
- Bids by Bidders (other than Anchor Investors) not submitted through ASBA Process or accompanied with Cheque (s) or Demand Draft (s)
- Bids for number of Equity Shares which are not in multiples Equity Shares which are not in multiples as specified in the RHP;
- The amounts mentioned in the Bid cum Application Form/Application Form does not tally with the amount payable for the value of the Equity Shares Bid/Applied for;
- Bids for lower number of Equity Shares than the minimum specified for that category of investors;
- Category not ticked;
- Multiple Bids as defined in the RHP;
- In case of Bids under power of attorney or by limited companies, corporate, trust etc., where relevant documents are not submitted;
- Bid accompanied by Stock invest/ money order/ postal order/ cash/ cheque/ demand draft/ pay order;
- Signature of sole Bidder is missing;
- Bid cum Application Forms not delivered by the Bidder within the time prescribed as per the Bid cum Application Forms, Bid/Issue Opening Date advertisement and the RHP and as per the instructions in the RHP and the Bid cum Application Forms;
- In case no corresponding record is available with the Depositories that matches three parameters namely, names of the Bidders (including the order of names of joint holders), the Depository Participant's identity (DP ID) and the beneficiary's account number;
- Bids for amounts greater than the maximum permissible amounts prescribed by the regulations;
- Bid by OCBs;
- Bids by US persons other than in reliance on Regulation S or "qualified institutional buyers" as defined in Rule 144A under the Securities Act;
- Inadequate funds in the bank account to block the Bid Amount specified in the Bid cum Application Form/Application Form at the time of blocking such Bid Amount in the bank account;
- Bids not uploaded on the terminals of the Stock Exchanges; and
- Where no confirmation is received from SCSB for blocking of funds
- Bids by SCSBs wherein a separate account in its own name held with any other SCSB is not mentioned as the ASBA Account in the Bid cum Application Form/Application Form.
- Bids not duly signed by the sole/First Bidder;

- Bids by any persons outside India if not in compliance with applicable foreign and Indian laws;
- Bids that do not comply with the securities laws of their respective jurisdictions are liable to be rejected;
- Bids by persons prohibited from buying, selling or dealing in the shares directly or indirectly by SEBI or any other regulatory authority;
- Bids by persons who are not eligible to acquire Equity Shares of the Company in terms of all applicable laws, rules, regulations, guidelines, and approvals;
- Details of ASBA Account not provided in the Bid cum Application Form

For details of instructions in relation to the Bid cum Application Form, Bidders may refer to the relevant section the GID.

**BIDDERS SHOULD NOTE THAT IN CASE THE PAN, THE DP ID AND CLIENT ID MENTIONED IN THE BID CUM APPLICATION FORM AND ENTERED INTO THE ELECTRONIC APPLICATION SYSTEM OF THE STOCK EXCHANGES BY THE BIDS COLLECTING INTERMEDIARIES DO NOT MATCH WITH PAN, THE DP ID AND CLIENT ID AVAILABLE IN THE DEPOSITORY DATABASE, THE BID CUM APPLICATION FORM IS LIABLE TO BE REJECTED.**

#### **BASIS OF ALLOCATION**

- The SEBI ICDR Regulations, 2009 specify the allocation or Allotment that may be made to various categories of Bidders in an Issue depending on compliance with the eligibility conditions. Certain details pertaining to the percentage of Issue size available for allocation to each category is disclosed overleaf of the Bid cum Application Form and in the RHP. For details in relation to allocation, the Bidder may refer to the RHP.
- Under-subscription in any category (except QIB Category) is allowed to be met with spill over from any other category or combination of categories at the discretion of the Issuer and in consultation with the BRLM and the Designated Stock Exchange and in accordance with the SEBI ICDR Regulations, 2009. Unsubscribed portion in QIB Category is not available for subscription to other categories.
- In case of under subscription in the Issue, spill-over to the extent of such under-subscription may be permitted from the Reserved Portion to the Issue. For allocation in the event of an under-subscription applicable to the Issuer, Bidders may refer to the RHP.
- Illustration of the Book Building and Price Discovery Process

Bidders should note that this example is solely for illustrative purposes and is not specific to the Issue; it also excludes Bidding by Anchor Investors.

Bidders can bid at any price within the Price Band. For instance, assume a Price Band of Rs.20 to Rs. 24 per share, Issue size of 3,000 Equity Shares and receipt of five Bids from Bidders, details of which are shown in the table below. The illustrative book given below shows the demand for the Equity Shares of the Issuer at various prices and is collated from Bids received from various investors.

<b>Bid Quantity</b>	<b>Bid Amount (Rs.)</b>	<b>Cumulative Quantity</b>	<b>Subscription</b>
500	24	500	16.67%
1,000	23	1,500	50.00%
1,500	22	3,000	100.00%
2,000	21	5,000	166.67%
2,500	20	7,500	250.00%

The price discovery is a function of demand at various prices. The highest price at which the Issuer is able to Offer the desired number of Equity Shares is the price at which the book cuts off, i.e., Rs.

22.00 in the above example. The Issuer, in consultation with the BRLM, may finalise the Issue Price at or below such Cut-Off Price, i.e., at or below Rs. 22.00. All Bids at or above this Issue Price and cut-off Bids are valid Bids and are considered for allocation in the respective categories.

## **SECTION 6: ISSUE PROCEDURE IN FIXED PRICE ISSUE**

This being Book Built Issue, this section is not applicable for this Issue.

## **SECTION 7: ALLOTMENT PROCEDURE AND BASIS OF ALLOTMENT**

The Allotment of Equity Shares to Bidders other than Retail Individual Investors and Anchor Investors may be on proportionate basis. For Basis of Allotment to Anchor Investors, Bidders may refer to DRHP. No Retail Individual Investor will be allotted less than the minimum Bid Lot subject to availability of shares in Retail Individual Investor Category and the remaining available shares, if any will be allotted on a proportionate basis. The Issuer is required to receive a minimum subscription of 90% of the Offer (excluding any Offer for Sale of specified securities). However, in case the Offer is in the nature of Offer for Sale only, then minimum subscription may not be applicable.

### **7.1 BASIS OF ALLOTMENT**

#### **a. For Retail Individual Bidders**

Bids received from the Retail Individual Bidders at or above the Issue Price shall be grouped together to determine the total demand under this category. The Allotment to all the successful Retail Individual Bidders will be made at the Issue Price.

The Issue size less Allotment to Non-Institutional and QIB Bidders shall be available for Allotment to Retail Individual Bidders who have Bid in the Issue at a price that is equal to or greater than the Issue Price. If the aggregate demand in this category is less than or equal to [●] Equity Shares at or above the Issue Price, full Allotment shall be made to the Retail Individual Bidders to the extent of their valid Bids.

If the aggregate demand in this category is greater than [●] Equity Shares at or above the Issue Price, the Allotment shall be made on a proportionate basis up to a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter. For the method of proportionate Basis of Allotment, refer below.

#### **b. For Non-Institutional Bidders**

Bids received from Non-Institutional Bidders at or above the Issue Price shall be grouped together to determine the total demand under this category. The Allotment to all successful Non- Institutional Bidders will be made at the Issue Price.

The Issue size less Allotment to QIBs and Retail shall be available for Allotment to Non- Institutional Bidders who have Bid in the Issue at a price that is equal to or greater than the Issue Price. If the aggregate demand in this category is less than or equal to [●] Equity Shares at or above the Issue Price, full Allotment shall be made to Non-Institutional Bidders to the extent of their demand.

In case the aggregate demand in this category is greater than [●] Equity Shares at or above the Issue Price, Allotment shall be made on a proportionate basis up to a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter. For the method of proportionate Basis of Allotment refer below.

#### **c. For QIBs**

For the Basis of Allotment to Anchor Investors, Bidders/Applicants may refer to the SEBI ICDR Regulations 2009 or RHP/Prospectus. Bids received from the QIB Category (net of Anchor Portion) at or above the Issue Price shall be grouped together to determine the total demand under this portion. The Issue size less Allotment to Non Institutional Bidders and Retail shall be available for Allotment to Non- QIB Bidders who have Bid in the Issue at a price that is equal to or greater than the Issue Price. The Allotment to all the QIB Bidders will be made at the Issue Price. The QIB Portion shall be

available for Allotment to QIB Bidders who have Bid in the Issue at a price that is equal to or greater than the Issue Price.

Allotment shall be undertaken in the following manner:

(a) In the first instance allocation to Mutual Funds for % of the QIB Portion shall be determined as follows:

- In the event that Bids by Mutual Fund exceeds 5% of the QIB Portion, allocation to Mutual Funds shall be done on a proportionate basis for 5% of the QIB Portion.
- In the event that the aggregate demand from Mutual Funds is less than 5% of the QIB Portion then all Mutual Funds shall get full Allotment to the extent of valid Bids received above the Issue Price.
- Equity Shares remaining unsubscribed, if any, not allocated to Mutual Funds shall be available for Allotment to all QIB Bidders as set out in (b) below;

(b) In the second instance Allotment to all QIBs shall be determined as follows:

- In the event that the oversubscription in the QIB Portion, all QIB Bidders who have submitted Bids above the Issue Price shall be allotted Equity Shares on a proportionate basis, upto a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter for 95% of the QIB Portion.
- Mutual Funds, who have received allocation as per (a) above, for less than the number of Equity Shares Bid for by them, are eligible to receive Equity Shares on a proportionate basis, upto a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter, along with other QIB Bidders.
- Under-subscription below 5% of the QIB Portion, if any, from Mutual Funds, would be included for allocation to the remaining QIB Bidders on a proportionate basis. The aggregate Allotment to QIB Bidders shall not be more than [●] Equity Shares.

**d. ALLOTMENT TO ANCHOR INVESTOR (IF APPLICABLE)**

(a). Allocation of Equity Shares to Anchor Investors at the Anchor Investor Allocation Price will be at the discretion of the Issuer, in consultation with the BRLMs, subject to compliance with the following requirements

(i) not more than 60% of the QIB Portion will be allocated to Anchor Investors;

(ii) one-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is being done to other Anchor Investors; and

(iii) allocation to Anchor Investors shall be on a discretionary basis and subject to:

- a maximum number of two Anchor Investors for allocation up to Rs. 10 crores;
- a minimum number of two Anchor Investors and maximum number of 15 Anchor Investors for allocation of more than Rs. 10 crores and up to Rs. 250 crores subject to minimum allotment of Rs. 5 crores per such Anchor Investor; and
- a minimum number of five Anchor Investors and maximum number of 25 Anchor Investors for allocation of more than Rs. 250 crores subject to minimum allotment of Rs. 5 crores per such Anchor Investor.

(b) A physical book is prepared by the Registrar on the basis of the Anchor Investor Application Forms received from Anchor Investors. Based on the physical book and at the discretion of the Issuer, in consultation with the BRLMs, selected Anchor Investors will be sent a CAN and if required, a revised CAN.

(c) **In the event that the Issue Price is higher than the Anchor Investor Allocation Price:** Anchor Investors will be sent a revised CAN within one day of the Pricing Date indicating the number of Equity Shares allocated to such Anchor Investor and the pay-in date for payment of the balance amount. Anchor Investors are then required to pay any additional amounts, being the difference between the Issue Price and the Anchor Investor Allocation Price, as indicated in the revised CAN within the pay-in date referred to in the revised CAN. Thereafter, the Allotment Advice will be issued to such Anchor Investors.

(d) **In the event the Issue Price is lower than the Anchor Investor Allocation Price:** Anchor Investors who have been Allotted Equity Shares will directly receive Allotment Advice.

**e. Basis of Allotment for QIBs (other than Anchor Investors) and NIIs in case of Over-Subscribed Issue**

In the event of the Issue being Over-Subscribed, the Issuer may finalise the Basis of Allotment in consultation with the EMERGE Platform of National Stock Exchange of India Limited (The Designated Stock Exchange). The allotment may be made in marketable lots on proportionate basis as set forth hereunder:

- (a) 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 oversubscription ratio (number of Bidders in the category x number of Shares applied for).
- (b) The number of Shares to be allocated to the successful Bidders 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).
- (c) For Bids where the proportionate allotment works out to less than [●] equity shares the allotment will be made as follows:
  - Each successful Bidder shall be allotted [●] equity shares; and
  - The successful Bidder out of the total bidders 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 (b) above.
- (d) If the proportionate allotment to a Bidder works out to a number that is not a multiple of [●] equity shares, the Bidder would be allotted Shares by rounding off to the nearest multiple of [●] equity shares subject to a minimum allotment of [●] equity shares.
- (e) If the Shares allotted on a proportionate basis to any category is more than the Shares allotted to the Bidders in that category, the balance available Shares or allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful Bidder in that category, the balance Shares, if any, remaining after such adjustment will be added to the category comprising Bidder 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 DRHP.

Retail Individual Investor' means an investor who applies for shares of value of not more than Rs. 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 National Stock Exchange of India Limited.

The Executive Director / Managing Director of National Stock Exchange of India Limited - the Designated Stock Exchange in addition to Book Running Lead Manager 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.

## **7.2 DESIGNATED DATE AND ALLOTMENT OF EQUITY SHARES**

(a) **Designated Date:** On the Designated Date, the SCSBs shall transfer the funds represented by allocation of Equity Shares to Anchor Investors from the Escrow Account, as per the terms of the Escrow Agreement, into the Public Issue Account with the Bankers to the Issue. The balance amount after transfer to the Public Issue Account shall be transferred to the Refund Account. Payments of refund to the Bidders applying in the Anchor Investor Portion shall also be made from the Refund Account as per the terms of the Escrow Agreement and the RHP. On the Designated Date, the Registrar to the Issue shall instruct the SCSBs to unblock funds represented by allocation of Equity Shares from ASBA Accounts into the Public Issue Account.

(b) **Issuance of Allotment Advice:** Upon approval of the Basis of Allotment by the Designated Stock Exchange, the Registrar shall upload the same on its website. On the basis of the approved Basis of Allotment, the Issuer shall pass necessary corporate action to facilitate the Allotment and credit of Equity Shares. **Bidders are advised to instruct their Depository Participant to accept the Equity Shares that may be allotted to them pursuant to the Issue.**

Pursuant to confirmation of such corporate actions, the Registrar will dispatch Allotment Advice to the Bidders who have been Allotted Equity Shares in the Issue.

(c) The dispatch of Allotment Advice shall be deemed a valid, binding and irrevocable contract.

(d) Issuer will ensure that: (i) the Allotment of Equity Shares; and (ii) initiate corporate action for credit of shares to the successful Bidders Depository Account will be completed within 4 Working Days of the Issue Closing Date. The Issuer also ensures the credit of shares to the successful Bidder depository account is completed within one Working Day from the date of Allotment, after the funds are transferred from the Public Issue Account on the Designated Date.

## **SECTION 8: INTEREST AND REFUNDS**

### **8.1 COMPLETION OF FORMALITIES FOR LISTING & COMMENCEMENT OF TRADING**

The Issuer may ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at all the Stock Exchanges are taken within 6 Working Days of the Bid/Issue Closing Date. The Registrar to the Issue may give instructions for credit to Equity Shares the beneficiary account with DPs, and dispatch the Allotment Advice within 6 Working Days of the Bid/Issue Closing Date.

### **8.2 GROUNDS FOR REFUND**

#### **8.2.1 NON RECEIPT OF LISTING PERMISSION**

An Issuer makes an application to the Stock Exchange(s) for permission to deal in/list and for an official quotation of the Equity Shares. All the Stock Exchanges from where such permission is sought are disclosed in Red Herring Prospectus/ Prospectus. The Designated Stock Exchange may be as disclosed in the Red Herring Prospectus/ Prospectus with which the Basis of Allotment may be finalised.

If the permissions to deal in and for an official quotation of the Equity Shares are not

granted by any of the Stock Exchange(s), the Issuer may forthwith repay, without interest, all moneys received from the Bidders in pursuance of the RHP/Prospectus.

If such money is not repaid within eight days after the Issuer becomes liable to repay it, then the Issuer and every director of the Issuer who is an officer in default may, on and from such expiry of eight days, be liable to repay the money, with interest at such rate, as prescribed under Section 73 of the Companies Act, 2013 and as disclosed in the RHP.

### **8.2.2 NON RECEIPT OF MINIMUM SUBSCRIPTION**

This Issue is not restricted to any minimum subscription level. This Issue is 100% underwritten. 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 the Red Herring Prospectus, the application money has to be returned within such period as may be prescribed. If the Issuer does not receive the subscription of 100% of the Issue through this offer document including devolvement of Underwriter within sixty days from the date of closure of the Issue, the Issuer shall forthwith refund the entire subscription amount received. If there is a delay beyond eight days after the Issuer becomes liable to pay the amount, the Issuer shall pay interest prescribed under section 73 of the Companies Act, 1956 (or the Company shall follow any other substitutional or additional provisions as has been or may be notified under the Companies Act, 2013).

### **8.2.3 MINIMUM NUMBER OF ALLOTTEES**

The Issuer may ensure that the number of prospective Allottees to whom Equity Shares may be allotted may not be less than 50 failing which the entire application monies may be refunded forthwith.

## **8.3 MODE OF REFUND**

(a) **In case of ASBA Bids:** Within six Working Days of the Bid/ Issue Closing Date, the Registrar to the Issue may give instructions to SCSBs for unblocking the amount in ASBA Accounts of unsuccessful Bidders and also for any excess amount blocked on Bidding/Application.

(b) **In case of Anchor Investors:** Within six Working Days of the Bid/ Issue Closing Date may dispatch refunds for all amounts payable to unsuccessful Anchor Investors.

(c) In case of Anchor Investors, the Registrar to the Issue may obtain from the Depositories the Bidders/Applicants' bank account details, including the MICR code, on the basis of the DP ID, Client ID and PAN provided by the Anchor Investors in their Anchor Investor Application Forms for refunds. Accordingly, Anchor Investors are advised to immediately update their details as appearing on the records of their DPs. Failure to do so may result in delays in dispatch of refunds through electronic transfer of funds, as applicable, and any such delay may be at the Anchor Investors' sole risk and neither the Issuer, the Registrar to the Issue, the Escrow Collection Bank, or the Syndicate, may be liable to compensate the Anchor Investors for any losses caused to them due to any such delay, or liable to pay any interest for such delay.

### **8.3.1 Electronic modes of making refunds to Anchor Investors**

The payment of refund to Anchor Investors, if any, may be done through various modes as mentioned below:

(a) **NECS**—Payment of refund may be done through NECS by Anchor Investors having an account at any of the centers specified by the RBI. This mode of payment of refunds may be subject to availability of complete bank account details including the nine-digit MICR code of the Bidder/Applicant as obtained from the Depository;

(b) **NEFT**— Payment of refund may be undertaken through NEFT wherever the branch of the Anchor Investor's bank is NEFT enabled and has been assigned the Indian Financial System Code ("**IFSC**"), which can be linked to the MICR of that particular branch. The IFSC Code may be obtained from the

website of RBI as at a date prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Anchor Investors have registered their nine-digit MICR number and their bank account number while opening and operating the demat account, the same may be duly mapped with the IFSC Code of that particular bank branch and the payment of refund may be made to the Anchor Investors through this method. In the event NEFT is not operationally feasible, the payment of refunds may be made through any one of the other modes as discussed in this section;

(c) **Direct Credit**— Anchor Investors having their bank account with the Refund Banker may be eligible to receive refunds, if any, through direct credit to such bank account; and

(d) **RTGS**— Anchor Investors having a bank account at any of the centers notified by SEBI where clearing houses are managed by the RBI, may have the option to receive refunds, if any, through RTGS; and

For details of levy of charges, if any, for any of the above methods, Bank charges, if any, for cashing such cheques, pay orders or demand drafts at other centers etc, Anchor Investors may refer to RHP/Prospectus.

Please note that refunds through the abovementioned modes shall be credited only to the bank account from which the Bid Amount was remitted by the Anchor Investor to the Escrow Collection Bank.

#### **8.4 INTEREST IN CASE OF DELAY IN ALLOTMENT OR REFUND**

The Issuer may pay interest at the rate of 15% per annum /or demat credits are not made to Bidders or instructions for unblocking of funds in the ASBA Account are not dispatched within the 4 Working days of the Bid/Issue Closing Date.

The Issuer may pay interest at 15% per annum for any delay beyond 6 days from the Bid/Issue Closing Date, if Allotment is not made.



## SECTION 9: GLOSSARY AND ABBREVIATIONS

*Unless the context otherwise indicates or implies, certain definitions and abbreviations used in this document may have the meaning as provided below. References to any legislation, act or regulation may be to such legislation, act or regulation as amended from time to time.*

Term	Description
Acknowledgement Slip	The slip or document issued by the Designated Intermediary to a Bidder as proof of registration of the Bid.
Allotment Advice	Note or advice or intimation of Allotment sent to the successful 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.
Allotment/ Allot/ Allotted	Issue and allotment of Equity shares of our Company pursuant to the Issue of the Equity Shares to successful bidders
Allottee(s)	Successful Bidders(s) to whom Equity Shares have been allotted/transferred.
Anchor Investor	A Qualified Institutional Buyer, applying under the Anchor Investor Portion, who has Bid for an amount of at least Rs. 1000 Lakhs, in accordance with the requirements specified in the SEBI ICDR Regulations
Anchor Investor Application Form	The form used by an Anchor Investor to make a Bid in the Anchor Investor Portion and which will be considered as an application for Allotment in terms of the Red Herring Prospectus and Prospectus
Anchor Investor Portion	Upto 60% of the QIB Portion, which may be allocated by our Company, in consultation with the BRLM to Anchor Investors on a discretionary basis, out of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price.
Application Supported by Blocked Amount Form/ASBA Form	An application from, whether physical or electronic, used by ASBA Bidders/Applicants, which will be considered as the application for Allotment in terms of the Red Herring Prospectus.
ASBA / Application Supported by Blocked Amount	An application, whether physical or electronic, used by Bidders, to make a Bid authorising an SCSB to block the Bid Amount in the ASBA Account
ASBA Account	An account maintained with an SCSB and specified in the Bid cum Application Form submitted by Bidders for blocking the Bid Amount mentioned in the Bid cum Application Form
ASBA Application Location(s) / Specified Cities	Locations at which ASBA Applications can be uploaded by the SCSBs, namely Mumbai, New Delhi, Chennai, Kolkata and Ahmedabad
ASBA form	An application form, whether physical or electronic, used by Bidders which will be considered as the application for Allotment in terms of this Red Herring Prospectus.
Banker(s) to the Issue	The banks which are clearing members and registered with SEBI as Banker to an Issue with whom the Public Issue Account will be opened and in this case being ICICI Bank Limited and IndusInd Bank Limited
Basis of Allotment	The basis on which Equity Shares will be Allotted to the successful Bidders under the Issue and which is described under chapter titled “ <i>Issue Procedure</i> ” beginning on page 213 of this Red Herring Prospectus.
Bid	An indication to make an issue during the Bid/Issue Period by a Bidder (other than an Anchor Investor) or on Anchor Investor Bidding Date by an Anchor Investor, pursuant to submission of the Bid cum Application Form, to subscribe to or purchase the Equity Shares at a price within the Price Band, including all revisions and modifications thereto
Bid Amount	The highest value of optional Bids indicated in the Bid cum Application

<b>Term</b>	<b>Description</b>
	Form and in the case of Retail Individual Bidders Bidding at Cut Off Price, the Cap Price multiplied by the number of Equity Shares Bid for by such Retail Individual Bidder and mentioned in the Bid cum Application Form and payable by the Retail Individual Bidder or blocked in the ASBA Account upon submission of the Bid in the Issue
Bid cum Application Form	An application form, whether physical or electronic, used by Bidders, other than Anchor Investors, to make a Bid and which will be considered as the application for Allotment in terms of the Red Herring Prospectus and the Prospectus
Bid/ Issue Opening Date	Except in relation to Anchor Investors, the date on which the Syndicate, the Designated Branches and the Registered Brokers shall start accepting Bids, which shall be notified in All edition of the English national newspaper Business Standard, all edition of the Hindi national newspaper Business Standard, and Mumbai edition of the regional newspaper , each with wide circulation, and in case of any revision, the extended Bid/Issue Opening Date also to be notified on the website and terminals of the Syndicate and SCSBs, as required under the SEBI ICDR Regulations.
Bid/ Issue Period	<p>The period between the Bid/Issue Opening Date and the Bid/Issue Closing Date, or the QIB Bid/ Issue Closing Date, as the case may be (in either case inclusive of such date and the Bid/Issue Opening date) during which Bidders other than Anchor Investor, can submit their Bids, including any revisions thereof.</p> <p>Provided however that the Bidding/Issue Period shall be kept open for a minimum of three Working Days for all categories of Bidders, other than Anchor Investors.</p>
Bidder	Any prospective investor who makes a Bid pursuant to the terms of the Red Herring Prospectus and unless otherwise stated or implied, includes an ASBA Bidder and Anchor Investor
Book Building Process	Book building process, as provided in Schedule XI of the SEBI ICDR Regulations, in terms of which the Issue is being made
Book Running Lead Manager or BRLM	The Book Running Lead Manager to the Issue namely Pantomath capital Advisors Private Limited
Broker Centres	Broker centres notified by the Stock Exchanges, where the Bidders can submit the Bid cum application forms to a Registered Broker. The details of such broker centres, along with the names and contact details of the Registered Brokers, are available on the website of National Stock Exchange of India Limited.
Business Day	Monday to Saturday (except 2nd & 4th Saturday of a month and public holidays)
CAN or Confirmation of Allocation Note	In the case of Anchor Investors, CAN shall mean the note or advice or intimation of Allotment of Equity Shares sent to the Anchor Investors to whom Equity Shares have been Allotted
Cap Price	The higher end of the Price Band, above which the Issue Price will not be finalised and above which no Bids will be accepted
Client ID	Client Identification Number maintained with one of the Depositories in relation to demat account.
Collecting Depository Participant or CDPs	A depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Bids at the Designated CDP Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI

Term	Description
Controlling Branch/Designated Branch	Such branch of the SCSBs which coordinate Bid cum Applications under this Issue by the ASBA Applicants with the Registrar to the Issue and the Stock Exchanges and a list of which is available 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
Cut-off Price	Issue Price, which shall be any price within the Price Band finalised by our Company in consultation with the BRLM. Only Retail Individual Bidders are entitled to Bid at the Cut-off Price. QIBs and Non Institutional Bidders are not entitled to Bid at the Cut-off Price.
Demographic Details	The demographic details of the Bidders such as their address, PAN, occupation and bank account details
Depositories	Depositories registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, as amended from time to time, being NSDL and CDSL
Designated Branches	Such branches of the SCSBs which may collect the Bid cum Application Forms used by Bidders/Applicants (exc Anchor Investor) and a list of which is available on <a href="http://www.sebi.gov.in/cms/sebi_data/attachdocs/1316087201341.html">http://www.sebi.gov.in/cms/sebi_data/attachdocs/1316087201341.html</a>
Designated Locations CDP	Such centres of the CDPs where Bidders can submit the Bid Cum Application Forms. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept Bid cum Application Forms are available on the website of the Stock Exchange ( <a href="http://www.nseindia.com">www.nseindia.com</a> ) and updated from time to time
Designated Date	The date on which the Collection Banks transfer funds from the public issue Accounts, and the SCSBs issue instructions for transfer of funds from the ASBA Accounts, to the Public Issue Account or the Refund Account, as appropriate, in terms of the Red Herring Prospectus following which the Board of Directors may Allot Equity Shares to successful Bidders in the Fresh Issue may give delivery instructions for the transfer of the respective Offered Shares.
Designated Intermediary(ies)	Syndicate, Sub-Syndicate Members/agents, SCSBs, Registered Brokers, CDPs and RTAs, who are authorized to collect ASBA Forms from the Bidders, in relation to the Issue
Designated Locations RTA	Such centres of the RTAs where Bidder can submit the Bud cum Application Forms. The details of such Designated RTA Locations, along with the names and contact details of the RTAs are available on the respective websites of the Stock Exchange ( <a href="http://www.nseindia.com">www.nseindia.com</a> ) and updated from time to time
Designated Stock Exchange	The designated stock exchange as disclosed in the Red herring prospectus/ Prospectus of the issuer
Discount	Discount to the Issue Price that may be provided to Bidders/Applicants in accordance with the SEBI ICDR Regulations, 2009.
DP	Depository Participant
DP ID	Depository Participant's Identification Number
Draft Red Herring Prospectus or DRHP	This Draft Red Herring Prospectus dated November 09, 2017 issued in accordance with the SEBI ICDR Regulations, which does not contain complete particulars of the price at which the Equity Shares will be Allotted and the size of the Issue
Employees	Employees of an Issuer as defined under SEBI ICDR Regulations, 2009 and including, in case of a new company, persons in the permanent and full time employment of the promoting companies excluding the promoters and immediate relatives of the promoters. For further details,

Term	Description
	Bidder/Applicant may refer to the RHP
Equity Shares	Equity Shares of the Issuer
FCNR Account	Foreign Currency Non-Resident Account
FII(s)	Foreign Institutional Investors as defined under the SEBI (Foreign Institutional Investors) Regulations, 1995 and registered with SEBI under applicable laws in India
First/sole Bidder	Bidder whose name shall be mentioned in the Bid cum Application Form or the Revision Form and in case of joint Bids, whose name shall also appear as the first holder of the beneficiary account held in joint names
Floor Price	The lower end of the Price Band, subject to any revision thereto, at or above which the Issue Price will be finalised and below which no Bids will be accepted
Foreign Venture Capital Investors or FVCIs	Foreign Venture Capital Investors as defined and registered with SEBI under the SEBI (Foreign Venture Capital Investors) Regulations, 2000
FPIs	Foreign Portfolio Investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014
FPO	Further public offering
Issue	The Initial Public Issue of Upto 66,24,000 Equity Shares of face value of Rs.10 each for cash at a price of Rs. [●] each, aggregating up to Rs.[●]
Issuer/Company	The Issuer proposing the initial public offering/further public offering as applicable
Issue Price	<p>The final price at which Equity Shares will be Allotted in terms of the Red Herring Prospectus. The Issue Price will be decided by our Company in consultation with the BRLM on the Pricing Date in accordance with the Book-Building Process and the Red Herring Prospectus</p> <p>Unless otherwise stated or the context otherwise implies, the term Issue Price refers to the Issue Price applicable to investors other than Anchor Investors</p>
Maximum RII Allottees	The maximum number of RIIs who can be Allotted the minimum Bid Lot. This is computed by dividing the total number of Equity Shares available for Allotment to RIIs by the minimum Bid Lot
MICR	Magnetic Ink Character Recognition - nine-digit code as appearing on a cheque leaf
Mutual Fund(s)	A mutual fund registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended from time to time
Mutual Fund Portion	5% of the QIB Portion (excluding the Anchor Investor Portion) or [●] Equity Shares which shall be available for allocation to Mutual Funds only
NEFT	National Electronic Fund Transfer
Net Issue	The Issue less reservation portion
Non-Institutional Category	The portion of the Issue being such number of Equity Shares available for allocation to NIIs on a proportionate basis and as disclosed in the DRHP/RHP/Prospectus and the Bid cum Application Form
Non-Institutional Investors or NIIs	All Bidders/Applicants, including sub accounts of FIIs registered with SEBI which are foreign corporates or foreign individuals and FPIs which are Category III foreign portfolio investors, that are not QIBs or RIBs and who have Bid for Equity Shares for an amount of more than Rs. 200,000 (but not including NRIs other than Eligible NRIs)
Net QIB Portion	The QIB Portion less the number of Equity Shares Allotted to the Anchor Investors.
Non-Resident	A person resident outside India, as defined under FEMA and includes FIIs

Term	Description
	and FPIs
NRE Account	Non-Resident External Account
NRI	NRIs from such jurisdictions outside India where it is not unlawful to make an offer or invitation under the Offer and in relation to whom the DRHP/RHP/Prospectus constitutes an invitation to subscribe to or purchase the Equity Shares
NRO Account	Non-Resident Ordinary Account
OCB/Overseas Corporate Body	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 had taken benefits under the general permission granted to OCBs under FEMA
Other Investors	The final price, less discount (if applicable) at which the Equity Shares may be Allotted to Bidders other than Anchor Investors, in terms of the Prospectus. Equity Shares will be Allotted to Anchor Investors at the Anchor Investor Allocation Price. The Issue Price may be decided by the Issuer in consultation with the Book Running Lead Manager(s)
PAN	Permanent Account Number allotted under the Income Tax Act, 1961
Pay – in Period	The period commencing on the Bid/Issue Opening Date and extending until the closure of the Anchor Investor Pay-in Date.
Price Band	Price band of a minimum price of Rs. [●] per Equity Share (Floor Price) and the maximum price of Rs. [●] per Equity Share (Cap Price) including revisions thereof. The Price Band and the minimum Bid Lot size for the Issue will be decided by our Company in consultation with the BRLM and will be advertised at least five Working Days prior to the Bid/Issue Opening Date, in all edition of the English national newspaper Business Standard, all edition of the Hindi national newspaper Business Standard and Mumbai edition of the regional newspaper , each with wide circulation
Pricing date	The date on which our Company in consultation with the BRLM, will finalise the Issue Price
Prospectus	The Prospectus to be filed with the RoC on or after the Pricing Date in accordance with Section 26 of the Companies Act, 2013, and the SEBI ICDR Regulations containing, inter alia, the Issue Price, the size of the Issue and certain other information
Public Issue Account	Account opened with the Banker to the Issue i.e. ICICI Bank Limited and IndusInd Bank Limited under Section 40 of the Companies Act, 2013 to receive monies from the SCSBs from the bank accounts of the bidders on the Designated Date.
Qualified Institutional Buyers or QIBs	Qualified Institutional Buyers as defined under Regulation 2(1) (zd) of the SEBI (ICDR) Regulations, 2009.
QIB Portion	The portion of the Issue being 49.94% of the Net Issue, consisting of [●] Equity Shares, which shall be available for Allocation to QIBs (including Anchor Investors), subject to valid Bids being received at or above the Issue Price
Red Herring Prospectus or RHP	The Red Herring Prospectus to be issued in accordance with Section 32 of the Companies Act, 2013, and the provisions of the SEBI ICDR Regulations, which will not have complete particulars of the price at which the Equity Shares will be offered and the size of the Issue, including any addenda or corrigenda thereto. The Red Herring Prospectus will be registered with the RoC at least three



Term	Description
	days before the Bid/Issue Opening Date and will become the Prospectus upon filing with the RoC on or after the Pricing Date
Refund Account(s)	The account opened with the Refund Bank(s), from which refunds, if any, of the whole or part of the Bid Amount (excluding refund to Bidders) shall be made.
Refund Bank(s) / Refund Banker(s)	Bank which is / are clearing member(s) and registered with the SEBI as Bankers to the Issue at which the Refund Account will be opened, in this case being ICICI Bank Limited and Indusind Bank
Refund through electronic transfer of funds	Refunds through NECS, direct credit, RTGS or NEFT, as applicable
Registered Broker	Individuals or companies registered with SEBI as "Trading Members" (except Syndicate/Sub-Syndicate Members) who hold valid membership of National Stock Exchange of India having right to trade in stocks listed on Stock Exchanges, through which investors can buy or sell securities listed on stock exchanges, a list of which is available on <a href="http://www.nseindia.com/membership/dynaContent/find_a_broker.htm">http://www.nseindia.com/membership/dynaContent/find_a_broker.htm</a>
Registrar /Registrar to the Issue	Registrar to the Issue, in this case being Link Intime India Private Limited
Registrar and Share Transfer Agents or RTAs	Registrar and share transfer agents registered with SEBI and eligible to procure Bid cum Applications at the Designated RTA Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI
Reservation Portion	The portion of the issue reserved for category of eligible Bidders as provided under the SEBI (ICDR) Regulations, 2009
Reserved Category / Categories	Categories of persons eligible for making Bids under reservation portion.
Revision Form	Form used by the Bidders, to modify the quantity of the Equity Shares or the Bid Amount in any of their Bid cum Application Forms or any previous Revision Form(s)
RoC	The Registrar of Companies
RTGS	Real Time Gross Settlement
SCSB/ Self Certified Syndicate Banker	Shall mean a Banker to an Issue registered under SEBI (Bankers to an Issue) Regulations, 1994, as amended from time to time, and which offer the service of making Bids/Application/s Supported by Blocked Amount including blocking of bank account and a list of which is available on <a href="http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/RecognisedIntermediaries">http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/RecognisedIntermediaries</a> or at such other website as may be prescribed by SEBI from time to time
SEBI	The Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992
SEBI ICDR Regulations, 2009	The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
Specified Locations	Bidding centres where the Syndicate shall accept Bid cum Application Forms from Bidders, a list of which is available on the website of SEBI ( <a href="http://www.sebi.gov.in">www.sebi.gov.in</a> ) and updated from time to time
Stock Exchanges / SE	The stock exchanges as disclosed in the DRHP/RHP/Prospectus of the Issuer where the Equity Shares Allotted pursuant to the Issue are proposed to be listed
Syndicate Agreement	Agreement dated November 29, 2017 entered into amongst the BRLM, the Syndicate Members, our Company in relation to the procurement of Bid cum Application Forms by Syndicate
Syndicate Members	Intermediaries registered with SEBI who are permitted to carry out

<b>Term</b>	<b>Description</b>
	activities as an underwriter, namely, Pantomath Stock Brokers Private Limited,
Syndicate or Members of the Syndicate	The BRLM and the Syndicate Members
Underwriter	Pantomath Capital Advisors Private Limited
Underwriting Agreement	The agreement dated November 29, 2017 entered into between the Underwriter and our Company
Working Day	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 Price Band; and (b) Bid/ Issue Period, the expression “Working Day” shall mean all days, excluding all Saturdays, Sundays or a public holiday, on which commercial banks in Mumbai are open for business; and for (c) the time period between the Bid/ Issue Closing Date and the listing of the Equity Shares on the Stock Exchanges, the expression “Working Day” shall mean all trading days of Stock Exchanges, excluding Sundays and bank holidays, in terms of the SEBI Circular SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016.

## **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 Foreign Exchange Management Act, 1999 ("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. The government bodies responsible for granting foreign investment approvals are the Reserve Bank of India ("RBI") and Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India ("DIPP").

The Government of India, from time to time, has made policy pronouncements on Foreign Direct Investment ("FDI") through press notes and press releases. The Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India ("DIPP"), has issued consolidated FDI Policy Circular of 2017("FDI Policy 2017"), which with effect from August 28, 2017, consolidates and supersedes all previous press notes, press releases and clarifications on FDI Policy issued by the DIPP that were in force. The Government proposes to update the consolidated circular on FDI policy once every year and therefore, FDI Policy 2017 will be valid until the DIPP issues an updated circular.

The Reserve Bank of India ("RBI") also issues Master Circular on Foreign Investment in India every year. Presently, FDI in India is being governed by Master Circular on Foreign Investment dated July 01, 2015 as updated from time to time by RBI. In terms of the Master Circular, an Indian company may issue fresh shares to people resident outside India (who is eligible to make investments in India, for which eligibility criteria are as prescribed). Such fresh issue of shares shall be subject to inter-alia, the pricing guidelines prescribed under the Master Circular. The Indian company making such fresh issue of shares would be subject to the reporting requirements, inter-alia with respect to consideration for issue of shares and also subject to making certain filings including filing of Form FC-GPR.

Under the current FDI Policy of 2017, foreign direct investment in micro and small enterprises is subject to sectoral caps, entry routes and other sectoral regulations. At present 100 % foreign direct investment through automatic route is permitted in the sector in which our Company operates. Therefore, applicable foreign investment up to 100% is permitted in our company under automatic route.

In case of investment in sectors through Government Route approval from competent authority as mentioned in Chapter 4 of the FDI Policy 2017 has to be obtained by the Company.

The transfer of shares between an Indian resident to a non-resident does not require the prior approval of the RBI, subject to fulfilment of certain conditions as specified by DIPP/RBI, from time to time. Such conditions include: (i) where the transfer of shares requires the prior approval of the Government as per the extant FDI policy provided that: a) the requisite approval of the Government has been obtained; and b) the transfer of shares adheres with the pricing guidelines and documentation requirements as specified by the Reserve Bank of India from time to time.; (ii) where the transfer of shares attract SEBI (SAST) Regulations subject to the adherence with the pricing guidelines and documentation requirements as specified by Reserve Bank of India from time to time.; (iii) where the transfer of shares does not meet the pricing guidelines under the FEMA, 1999 provided that: a) The resultant FDI is in compliance with the extant FDI policy and FEMA regulations in terms of sectoral caps, conditionalities (such as minimum capitalization, etc.), reporting requirements, documentation etc.; b) The pricing for the transaction is compliant with the specific/explicit, extant and relevant SEBI regulations/guidelines (such as IPO, Book building, block deals, delisting, exit, open offer/substantial acquisition/SEBI SAST); and Chartered Accountants Certificate to the effect that compliance with the relevant SEBI regulations/guidelines as indicated above is attached to the form FC-TRS to be filed with the AD bank and iv) where the investee company is in the financial sector provided that: a) Any 'fit and proper/due diligence' requirements as regards the non-resident investor as stipulated by the



respective financial sector regulator, from time to time, have been complied with; and b) The FDI policy and FEMA regulations in terms of sectoral caps, conditionalities (such as minimum capitalization, pricing, etc.), reporting requirements, documentation etc., are complied with. As per the existing policy of the Government of India, OCBs cannot participate in this Issue and in accordance with the extant FDI guidelines on sectoral caps, pricing guidelines etc. as amended by Reserve bank of India, from time to time. Investors are advised to confirm their eligibility under the relevant laws before investing and / or subsequent purchase or sale transaction in the Equity Shares of our Company investors will not offer, sell, pledge or transfer the Equity Shares of our Company to any person who is not eligible under applicable laws, rules, regulations, guidelines. Our Company, the Underwriters and their respective directors, officers, agents, affiliates and representatives, as applicable, accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire Equity Shares of our Company.

#### Investment conditions/restrictions for overseas entities

Under the current FDI Policy 2017, the maximum amount of Investment (sectoral cap) by foreign investor in an issuing entity is composite unless it is explicitly provided otherwise including all types of foreign investments, direct and indirect, regardless of whether it has been made for FDI, FPI, NRI/OCI, LLPs, FVCI, Investment Vehicles and DRs under Schedule 1, 2, 3, 6, 7, 8, 9, and 11 of FEMA (Transfer or Issue of Security by Persons Resident outside India) Regulations, 2017. Any equity holding by a person resident outside India resulting from conversion of any debt instrument under any arrangement shall be reckoned as foreign investment under the composite cap.

Portfolio Investment upto aggregate foreign investment level of 49% or sectoral/statutory cap, whichever is lower, will not be subject to either Government approval or compliance of sectoral conditions, if such investment does not result in transfer of ownership and/or control of Indian entities from resident Indian citizens to non-resident entities. Other foreign investments will be subject to conditions of Government approval and compliance of sectoral conditions as per FDI Policy. The total foreign investment, direct and indirect, in the issuing entity will not exceed the sectoral/statutory cap.

#### i. Investment by FPIs under Portfolio Investment Scheme (PIS):

With regards to purchase/sale of capital instruments of an Indian company by an FPI under PIS the total holding by each FPI or an investor group as referred in SEBI (FPI) Regulations, 2014 shall not exceed 10 % of the total paid-up equity capital on a fully diluted basis or less than 10% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all FPIs put together shall not exceed 24 % of paid-up equity capital on fully diluted basis or paid-up value of each series of debentures or preference shares or share warrants. The said limit of 10 percent and 24 percent will be called the individual and aggregate limit, respectively. However, this limit of 24 % may be increased up to sectoral cap/statutory ceiling, as applicable, by the Indian company concerned by passing a resolution by its Board of Directors followed by passing of a special resolution to that effect by its general body.

#### ii. Investment by NRI or OCI on repatriation basis:

The purchase/sale of equity shares, debentures, preference shares and share warrants issued by an Indian company (hereinafter referred to as “Capital Instruments”) of a listed Indian company on a recognised stock exchange in India by Non-Resident Indian (NRI) or Overseas Citizen of India (OCI) on repatriation basis is allowed subject to certain conditions under Schedule 3 of the FEMA (Transfer or Issue of security by a person resident outside India) Regulations, 2017 that is:

The total holding by any individual NRI or OCI shall not exceed 5 percent of the total paid-up equity capital on a fully diluted basis or should not exceed 5 percent of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all NRIs and OCIs put together shall not exceed 10 percent of the total paid-up equity capital on a fully diluted basis or shall not exceed 10 percent of the paid-up value of each series of debentures or preference shares or share warrants; provided that the aggregate ceiling of 10 percent may be raised to 24 percent if a special resolution to that effect is passed by the general body of the Indian company.

iii. Investment by NRI or OCI on non-repatriation basis

As per current FDI Policy 2017, schedule 4 of FEMA (Transfer or Issue of Security by Persons Resident outside India) Regulations – Purchase/ sale of Capital Instruments or convertible notes or units or contribution to the capital of an LLP by a NRI or OCI on non-repatriation basis – will be deemed to be domestic investment at par with the investment made by residents. This is further subject to remittance channel restrictions.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (“US Securities Act”) or any other state securities laws in the United States of America and may not be sold or offered within the United States of America, or to, or for the account or benefit of “US Persons” as defined in Regulation S of the U.S. Securities Act, except pursuant to exemption from, or in a transaction not subject to, the registration requirements of US Securities Act and applicable state securities laws.

Accordingly, the equity shares are being offered and sold only outside the United States of America in an offshore transaction in reliance upon Regulation S under the US Securities Act and the applicable laws of the jurisdiction where those offers and sale occur.

Further, no offer to the public (as defined under Directive 2003/71/EC, together with any amendments) and implementing measures thereto, (the “Prospectus Directive”) has been or will be made in respect of the Issue in any member State of the European Economic Area which has implemented the Prospectus Directive except for any such offer made under exemptions available under the Prospectus Directive, provided that no such offer shall result in a requirement to publish or supplement a prospectus pursuant to the Prospectus Directive, in respect of the Issue.

Any forwarding, distribution or reproduction of this document in whole or in part may be unauthorised. Failure to comply with this directive may result in a violation of the Securities Act or the applicable laws of other jurisdictions. Any investment decision should be made on the basis of the final terms and conditions and the information contained in this Red Herring Prospectus.

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.

The above information is given for the benefit of the Applicants. Our Company and the Lead Manager are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Red Herring 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 and do not exceed the applicable limits under the laws and regulations.

## SECTION VIII- MAIN PROVISIONS OF ARTICLES OF ASSOCIATION

Sr. No	Particulars	
1.	No regulation contained in Table "F" in the First Schedule to Companies Act, 2013 shall apply to this Company but the regulations for the Management of the Company and for the observance of the Members thereof and their representatives shall be as set out in the relevant provisions of the Companies Act, 2013 and subject to any exercise of the statutory powers of the Company with reference to the repeal or alteration of or addition to its regulations by Special Resolution as prescribed by the said Companies Act, 2013 be such as are contained in these Articles unless the same are repugnant or contrary to the provisions of the Companies Act, 2013 or any amendment thereto.	<b>Table F Applicable.</b>
	<b>Interpretation Clause</b>	
2.	In the interpretation of these Articles the following expressions shall have the following meanings unless repugnant to the subject or context:	
	(a) "The Act" means the Companies Act, 2013 and includes any statutory modification or re-enactment thereof for the time being in force.	<b>Act</b>
	(b) "These Articles" means Articles of Association for the time being in force or as may be altered from time to time vide Special Resolution.	<b>Articles</b>
	(c) "Auditors" means and includes those persons appointed as such for the time being of the Company.	<b>Auditors</b>
	(d) "Capital" means the share capital for the time being raised or authorized to be raised for the purpose of the Company.	<b>Capital</b>
	(e) *"The Company" shall mean ONE POINT ONE SOLUTIONS LIMITED	
	(f) "Executor" or "Administrator" means a person who has obtained a probate or letter of administration, as the case may be from a Court of competent jurisdiction and shall include a holder of a Succession Certificate authorizing the holder thereof to negotiate or transfer the Share or Shares of the deceased Member and shall also include the holder of a Certificate granted by the Administrator General under section 31 of the Administrator General Act, 1963.	<b>Executor or Administrator</b>
	(g) "Legal Representative" means a person who in law represents the estate of a deceased Member.	<b>Legal Representative</b>
	(h) Words importing the masculine gender also include the feminine gender.	<b>Gender</b>
	(i) "In Writing" and "Written" includes printing lithography and other modes of representing or reproducing words in a visible form.	<b>In Writing and Written</b>
	(j) The marginal notes hereto shall not affect the construction thereof.	<b>Marginal notes</b>
	(k) "Meeting" or "General Meeting" means a meeting of members.	<b>Meeting or General Meeting</b>
	(l) "Month" means a calendar month.	<b>Month</b>
	(m) "Annual General Meeting" means a General Meeting	<b>Annual General Meeting</b>

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	of the Members held in accordance with the provision of section 96 of the Act.	
	(n) "Extra-Ordinary General Meeting" means an Extraordinary General Meeting of the Members duly called and constituted and any adjourned holding thereof.	<b>Extra-Ordinary General Meeting</b>
	(o) "National Holiday" means and includes a day declared as National Holiday by the Central Government.	<b>National Holiday</b>
	(p) "Non-retiring Directors" means a director not subject to retirement by rotation.	<b>Non-retiring Directors</b>
	(q) "Office" means the registered Office for the time being of the Company.	<b>Office</b>
	(r) "Ordinary Resolution" and "Special Resolution" shall have the meanings assigned thereto by Section 114 of the Act.	<b>Ordinary and Special Resolution</b>
	(s) "Person" shall be deemed to include corporations and firms as well as individuals.	<b>Person</b>
	(t) "Proxy" means an instrument whereby any person is authorized to vote for a member at General Meeting or Poll and includes attorney duly constituted under the power of attorney.	<b>Proxy</b>
	(u) "The Register of Members" means the Register of Members to be kept pursuant to Section 88(1) (a) of the Act.	<b>Register of Members</b>
	(v) "Seal" means the common seal for the time being of the Company.	<b>Seal</b>
	(w) Words importing the Singular number include where the context admits or requires the plural number and vice versa.	<b>Singular number</b>
	(x) "The Statutes" means the Companies Act, 2013 and every other Act for the time being in force affecting the Company.	<b>Statutes</b>
	(y) "These presents" means the Memorandum of Association and the Articles of Association as originally framed or as altered from time to time.	<b>These presents</b>
	(z) "Variation" shall include abrogation; and "vary" shall include abrogate.	<b>Variation</b>
	(aa) "Year" means the calendar year and "Financial Year" shall have the meaning assigned thereto by Section 2(41) of the Act.	<b>Year and Financial Year</b>
	Save as aforesaid any words and expressions contained in these Articles shall bear the same meanings as in the Act or any statutory modifications thereof for the time being in force.	<b>Expressions in the Act to bear the same meaning in Articles</b>
	<b>CAPITAL</b>	
<b>3.</b>	The Authorized Share Capital of the Company shall be such amount as may be mentioned in Clause V of Memorandum of Association of the Company from time to time.	<b>Authorized Capital.</b>
<b>4.</b>	The Company may in General Meeting from time to time by Ordinary Resolution increase its capital by creation of new Shares which may be unclassified and may be classified at the time of issue in one or more classes and of such amount or amounts as may be deemed expedient. The new Shares	<b>Increase of capital by the Company how carried into effect</b>

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	shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the resolution shall prescribe and in particular, such Shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company and with a right of voting at General Meeting of the Company in conformity with Section 47 of the Act. Whenever the capital of the Company has been increased under the provisions of this Article the Directors shall comply with the provisions of Section 64 of the Act.	
5.	Except so far as otherwise provided by the conditions of issue or by these Presents, any capital raised by the creation of new Shares shall be considered as part of the existing capital, and shall be subject to the provisions herein contained, with reference to the payment of calls and installments, forfeiture, lien, surrender, transfer and transmission, voting and otherwise.	<b>New Capital same as existing capital</b>
6.	The Board shall have the power to issue a part of authorized capital by way of non-voting Shares at price(s) premia, dividends, eligibility, volume, quantum, proportion and other terms and conditions as they deem fit, subject however to provisions of law, rules, regulations, notifications and enforceable guidelines for the time being in force.	<b>Non Voting Shares</b>
7.	Subject to the provisions of the Act and these Articles, the Board of Directors may issue redeemable preference shares to such persons, on such terms and conditions and at such times as Directors think fit either at premium or at par, and with full power to give any person the option to call for or be allotted shares of the company either at premium or at par, such option being exercisable at such times and for such consideration as the Board thinks fit.	<b>Redeemable Preference Shares</b>
8.	The holder of Preference Shares shall have a right to vote only on Resolutions, which directly affect the rights attached to his Preference Shares.	<b>Voting rights of preference shares</b>
9.	<p>On the issue of redeemable preference shares under the provisions of Article 7 hereof , the following provisions- shall take effect:</p> <p>(a) No such Shares shall be redeemed except out of profits of which would otherwise be available for dividend or out of proceeds of a fresh issue of shares made for the purpose of the redemption;</p> <p>(b) No such Shares shall be redeemed unless they are fully paid;</p> <p>(c) Subject to section 55(2)(d)(i) the premium, if any payable on redemption shall have been provided for out of the profits of the Company or out of the Company's security premium account, before the Shares are redeemed;</p> <p>(d) Where any such Shares are redeemed otherwise then out of the proceeds of a fresh issue, there shall out of profits which would otherwise have been available for dividend, be transferred to a reserve fund, to be called "the Capital Redemption Reserve Account", a sum</p>	<b>Provisions to apply on issue of Redeemable Preference Shares</b>

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	<p>equal to the nominal amount of the Shares redeemed, and the provisions of the Act relating to the reduction of the share capital of the Company shall, except as provided in Section 55 of the Act apply as if the Capital Redemption Reserve Account were paid-up share capital of the Company; and</p> <p>(e) Subject to the provisions of Section 55 of the Act, the redemption of preference shares hereunder may be effected in accordance with the terms and conditions of their issue and in the absence of any specific terms and conditions in that behalf, in such manner as the Directors may think fit. The reduction of Preference Shares under the provisions by the Company shall not be taken as reducing the amount of its Authorized Share Capital</p>	
10	<p>The Company may (subject to the provisions of sections 52, 55, 66, both inclusive, and other applicable provisions, if any, of the Act) from time to time by Special Resolution reduce</p> <p>(a) the share capital;</p> <p>(b) any capital redemption reserve account; or</p> <p>(c) any security premium account</p> <p>In any manner for the time being, authorized by law and in particular capital may be paid off on the footing that it may be called up again or otherwise. This Article is not to derogate from any power the Company would have, if it were omitted.</p>	<b>Reduction of capital</b>
11	<p>Any debentures, debenture-stock or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at the General Meeting, appointment of Directors and otherwise. Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in the General Meeting by a Special Resolution.</p>	<b>Debentures</b>
12	<p>The Company may exercise the powers of issuing sweat equity shares conferred by Section 54 of the Act of a class of shares already issued subject to such conditions as may be specified in that sections and rules framed thereunder.</p>	<b>Issue of Sweat Equity Shares</b>
13	<p>The Company may issue shares to Employees including its Directors other than independent directors and such other persons as the rules may allow, under Employee Stock Option Scheme (ESOP) or any other scheme, if authorized by a Special Resolution of the Company in general meeting subject to the provisions of the Act, the Rules and applicable guidelines made there under, by whatever name called.</p>	<b>ESOP</b>
14	<p>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.</p>	<b>Buy Back of shares</b>

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15	Subject to the provisions of Section 61 of the Act, the Company in general meeting may, from time to time, sub-divide or consolidate all or any of the share capital into shares of larger amount than its existing share or sub-divide its shares, or any of them into shares of smaller amount than is fixed by the Memorandum; subject nevertheless, to the provisions of clause (d) of sub-section (1) of Section 61; Subject as aforesaid the Company in general meeting may also cancel shares which have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.	<b>Consolidation, Sub-Division And Cancellation</b>
16	Subject to compliance with applicable provision of the Act and rules framed thereunder the company shall have power to issue depository receipts in any foreign country.	<b>Issue of Depository Receipts</b>
17	Subject to compliance with applicable provision of the Act and rules framed thereunder the company shall have power to issue any kind of securities as permitted to be issued under the Act and rules framed thereunder.	<b>Issue of Securities</b>
	<b>MODIFICATION OF CLASS RIGHTS</b>	
18	(a) If at any time the share capital, by reason of the issue of Preference Shares or otherwise is divided into different classes of shares, all or any of the rights privileges attached to any class (unless otherwise provided by the terms of issue of the shares of the class) may, subject to the provisions of Section 48 of the Act and whether or not the Company is being wound-up, be varied, modified or dealt, with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or with the sanction of a Special Resolution passed at a separate general meeting of the holders of the shares of that class. The provisions of these Articles relating to general meetings shall mutatis mutandis apply to every such separate class of meeting. Provided that if variation by one class of shareholders affects the rights of any other class of shareholders, the consent of three-fourths of such other class of shareholders shall also be obtained and the provisions of this section shall apply to such variation.	<b>Modification of rights</b>
	(b) The rights conferred upon the holders of the Shares including Preference Share, if any) of any class issued with preferred or other rights or privileges shall, unless otherwise expressly provided by the terms of the issue of shares of that class, be deemed not to be modified, commuted, affected, abrogated, dealt with or varied by the creation or issue of further shares ranking pari passu therewith.	<b>New Issue of Shares not to affect rights attached to existing shares of that class.</b>
19	Subject to the provisions of Section 62 of the Act and these Articles, the shares in the capital of the company for the time being shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit and with the sanction of the company in the General Meeting to give to any person or persons the option or right to call for any shares either at	<b>Shares at the disposal of the Directors.</b>



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	par or premium during such time and for such consideration as the Directors think fit, and may issue and allot shares in the capital of the company on payment in full or part of any property sold and transferred or for any services rendered to the company in the conduct of its business and any shares which may so be allotted may be issued as fully paid up shares and if so issued, shall be deemed to be fully paid shares.	
20	The Company may issue shares or other securities in any manner whatsoever including by way of a preferential offer, to any persons whether or not those persons include the persons referred to in clause (a) or clause (b) of sub-section (1) of section 62 subject to compliance with section 42 and 62 of the Act and rules framed thereunder.	<b>Power to issue shares on preferential basis.</b>
21	The shares in the capital shall be numbered progressively according to their several denominations, and except in the manner hereinbefore mentioned no share shall be subdivided. Every forfeited or surrendered share shall continue to bear the number by which the same was originally distinguished.	<b>Shares should be Numbered progressively and no share to be subdivided.</b>
22	An application signed by or on behalf of an applicant for shares in the Company, followed by an allotment of any shares therein, shall be an acceptance of shares within the meaning of these Articles, and every person who thus or otherwise accepts any shares and whose name is on the Register shall for the purposes of these Articles, be a Member.	<b>Acceptance of Shares.</b>
23	Subject to the provisions of the Act and these Articles, the Directors may allot and issue shares in the Capital of the Company as payment or part payment for any property (including goodwill of any business) sold or transferred, goods or machinery supplied or for services rendered to the Company either in or about the formation or promotion of the Company or the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than in cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares as aforesaid.	<b>Directors may allot shares as fully paid-up</b>
24	The money (if any) which the Board shall on the allotment of any shares being made by them, require or direct to be paid by way of deposit, call or otherwise, in respect of any shares allotted by them shall become a debt due to and recoverable by the Company from the allottee thereof, and shall be paid by him, accordingly.	<b>Deposit and call etc. to be a debt payable immediately.</b>
25	Every Member, or his heirs, executors, administrators, or legal representatives, shall pay to the Company the portion of the Capital represented by his share or shares which may, for the time being, remain unpaid thereon, in such amounts at such time or times, and in such manner as the Board shall, from time to time in accordance with the Company's regulations, require on date fixed for the payment thereof.	<b>Liability of Members.</b>
26	Shares may be registered in the name of any limited company or other corporate body but not in the name of a	<b>Registration of Shares.</b>



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	firm, an insolvent person or a person of unsound mind.	
	<b>RETURN ON ALLOTMENTS TO BE MADE OR RESTRICTIONS ON ALLOTMENT</b>	
27	The Board shall observe the restrictions as regards allotment of shares to the public, and as regards return on allotments contained in Section 39 of the Act	
	<b>CERTIFICATES</b>	
28	<p>(a) Every member shall be entitled, without payment, to one or more certificates in marketable lots, for all the shares of each class or denomination registered in his name, or if the Directors so approve (upon paying such fee as provided in the relevant laws) to several certificates, each for one or more of such shares and the company shall complete and have ready for delivery such certificates within two months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within one month of the receipt of application for registration of transfer, transmission, sub-division, consolidation or renewal of any of its shares as the case may be. Every certificate of shares shall be under the seal of the company and shall specify the number and distinctive numbers of shares in respect of which it is issued and amount paid-up thereon and shall be in such form as the directors may prescribe or approve, provided that in respect of a 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 of shares to one of several joint holders shall be sufficient delivery to all such holder. Such certificate shall be issued only in pursuance of a resolution passed by the Board and on surrender to the Company of its letter of allotment or its fractional coupons of requisite value, save in cases of issues against letter of acceptance or of renunciation or in cases of issue of bonus shares. Every such certificate shall be issued under the seal of the Company, which shall be affixed in the presence of two Directors or persons acting on behalf of the Directors under a duly registered power of attorney and the Secretary or some other person appointed by the Board for the purpose and two Directors or their attorneys and the Secretary or other person shall sign the share certificate, provided that if the composition of the Board permits of it, at least one of the aforesaid two Directors shall be a person other than a Managing or whole-time Director. Particulars of every share certificate issued shall be entered in the Register of Members against the name of the person, to whom it has been issued, indicating the date of issue.</p> <p>(b) Any two or more joint allottees of shares shall, for the purpose of this Article, be treated as a single member, and the certificate of any shares which may be the subject of joint ownership, may be delivered to anyone</p>	<b>Share Certificates.</b>

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	<p>of such joint owners on behalf of all of them. For any further certificate the Board shall be entitled, but shall not be bound, to prescribe a charge not exceeding Rupees Fifty. The Company shall comply with the provisions of Section 39 of the Act.</p> <p>(c) A Director may sign a share certificate by affixing his signature thereon by means of any machine, equipment or other mechanical means, such as engraving in metal or lithography, but not by means of a rubber stamp provided that the Director shall be responsible for the safe custody of such machine, equipment or other material used for the purpose.</p>	
29	<p>If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof for endorsement of transfer, then upon production and surrender thereof to the Company, a new Certificate may be issued in lieu thereof, and if any certificate lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, being given, a new Certificate in lieu thereof shall be given to the party entitled to such lost or destroyed Certificate. Every Certificate under the Article shall be issued without payment of fees if the Directors so decide, or on payment of such fees (not exceeding Rs.50/- for each certificate) as the Directors shall prescribe. Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer.</p> <p>Provided that notwithstanding what is stated above the Directors shall comply with such Rules or Regulation or requirements of any Stock Exchange or the Rules made under the Act or the rules made under Securities Contracts (Regulation) Act, 1956, or any other Act, or rules applicable in this behalf.</p> <p>The provisions of this Article shall mutatis mutandis apply to debentures of the Company.</p>	<p><b>Issue of new certificates in place of those defaced, lost or destroyed.</b></p>
30	<p>(a) If any share stands in the names of two or more persons, the person first named in the Register shall as regard receipts of dividends or bonus or service of notices and all or any other matter connected with the Company except voting at meetings, and the transfer of the shares, be deemed sole holder thereof but the joint-holders of a share shall be severally as well as jointly liable for the payment of all calls and other payments due in respect of such share and for all incidentals thereof according to the Company's regulations.</p>	<p><b>The first named joint holder deemed Sole holder.</b></p>
	<p>(b) The Company shall not be bound to register more than three persons as the joint holders of any share.</p>	<p><b>Maximum number of joint holders.</b></p>
31	<p>Except as ordered by a Court of competent jurisdiction or as by law required, the Company shall not be bound to recognise any equitable, contingent, future or partial interest in any share, or (except only as is by these Articles otherwise expressly provided) any right in respect of a share other than</p>	<p><b>Company not bound to recognise any interest in share other than that of registered holders.</b></p>

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	an absolute right thereto, in accordance with these Articles, in the person from time to time registered as the holder thereof but the Board shall be at liberty at its sole discretion to register any share in the joint names of any two or more persons or the survivor or survivors of them.	
32	If by the conditions of allotment of any share the whole or part of the amount or issue price thereof shall be payable by installment, every such installment shall when due be paid to the Company by the person who for the time being and from time to time shall be the registered holder of the share or his legal representative.	<b>Installment on shares to be duly paid.</b>
	<b>UNDERWRITING AND BROKERAGE</b>	
33	Subject to the provisions of Section 40 (6) of the Act, the Company may at any time pay a commission to any person in consideration of his subscribing or agreeing, to subscribe (whether absolutely or conditionally) for any shares or debentures in the Company, or procuring, or agreeing to procure subscriptions (whether absolutely or conditionally) for any shares or debentures in the Company but so that the commission shall not exceed the maximum rates laid down by the Act and the rules made in that regard. Such commission may be satisfied by payment of cash or by allotment of fully or partly paid shares or partly in one way and partly in the other.	<b>Commission</b>
34	The Company may pay on any issue of shares and debentures such brokerage as may be reasonable and lawful.	<b>Brokerage</b>
	<b>CALLS</b>	
35	(1) The Board may, from time to time, subject to the terms on which any shares may have been issued and subject to the conditions of allotment, by a resolution passed at a meeting of the Board and not by a circular resolution, make such calls as it thinks fit, upon the Members in respect of all the moneys unpaid on the shares held by them respectively and each Member shall pay the amount of every call so made on him to the persons and at the time and places appointed by the Board. (2) A call may be revoked or postponed at the discretion of the Board. (3) A call may be made payable by installments.	<b>Directors may make calls</b>
36	Fifteen days' notice in writing of any call shall be given by the Company specifying the time and place of payment, and the person or persons to whom such call shall be paid.	<b>Notice of Calls</b>
37	A call shall be deemed to have been made at the time when the resolution of the Board of Directors authorising such call was passed and may be made payable by the members whose names appear on the Register of Members on such date or at the discretion of the Directors on such subsequent date as may be fixed by Directors.	<b>Calls to date from resolution.</b>
38	Whenever any calls for further share capital are made on shares, such calls shall be made on uniform basis on all shares falling under the same class. For the purposes of this Article shares of the same nominal value of which different amounts have been paid up shall not be deemed to fall under	<b>Calls on uniform basis.</b>

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	the same class.	
<b>39</b>	The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call and may extend such time as to all or any of the members who on account of the residence at a distance or other cause, which the Board may deem fairly entitled to such extension, but no member shall be entitled to such extension save as a matter of grace and favour.	<b>Directors may extend time.</b>
<b>40</b>	If any Member fails to pay any call due from him on the day appointed for payment thereof, or any such extension thereof as aforesaid, he shall be liable to pay interest on the same from the day appointed for the payment thereof to the time of actual payment at such rate as shall from time to time be fixed by the Board not exceeding 21% per annum but nothing in this Article shall render it obligatory for the Board to demand or recover any interest from any such member.	<b>Calls to carry interest.</b>
<b>41</b>	If by the terms of issue of any share or otherwise any amount is made payable at any fixed time or by installments at fixed time (whether on account of the amount of the share or by way of premium) every such amount or installment shall be payable as if it were a call duly made by the Directors and of which due notice has been given and all the provisions herein contained in respect of calls shall apply to such amount or installment accordingly.	<b>Sums deemed to be calls.</b>
<b>42</b>	On the trial or hearing of any action or suit brought by the Company against any Member or his representatives for the recovery of any money claimed to be due to the Company in respect of his shares, if shall be sufficient to prove that the name of the Member in respect of whose shares the money is sought to be recovered, appears entered on the Register of Members as the holder, at or subsequent to the date at which the money is sought to be recovered is alleged to have become due on the share in respect of which such money is sought to be recovered in the Minute Books: and that notice of such call was duly given to the Member or his representatives used in pursuance of these Articles: and that it shall not be necessary to prove the appointment of the Directors who made such call, nor that a quorum of Directors was present at the Board at which any call was made was duly convened or constituted nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.	<b>Proof on trial of suit for money due on shares.</b>
<b>43</b>	Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereunder nor the receipt by the Company of a portion of any money which shall from time to time be due from any Member of the Company in respect of his shares, either by way of principal or interest, nor any indulgence granted by the Company in respect of the payment of any such money, shall preclude the Company from thereafter proceeding to enforce forfeiture of such shares as hereinafter provided.	<b>Judgment, decree, partial payment motto proceed for forfeiture.</b>
<b>44</b>	(a) The Board may, if it thinks fit, receive from any	<b>Payments in Anticipation of</b>

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	<p>Member willing to advance the same, all or any part of the amounts of his respective shares beyond the sums, actually called up and upon the moneys so paid in advance, or upon so much thereof, from time to time, and at any time thereafter as exceeds the amount of the calls then made upon and due in respect of the shares on account of which such advances are made the Board may pay or allow interest, at such rate as the member paying the sum in advance and the Board agree upon. The Board may agree to repay at any time any amount so advanced or may at any time repay the same upon giving to the Member three months' notice in writing: provided that moneys paid in advance of calls on shares may carry interest but shall not confer a right to dividend or to participate in profits.</p> <p>(b) No Member paying any such sum in advance shall be entitled to voting rights in respect of the moneys so paid by him until the same would but for such payment become presently payable. The provisions of this Article shall mutatis mutandis apply to calls on debentures issued by the Company.</p>	<b>calls may carry interest</b>
	<b>LIEN</b>	
<b>45</b>	<p>The Company shall have a first and paramount lien upon all the shares/debentures (other than fully paid-up shares/debentures) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such shares/debentures and no equitable interest in any share shall be created except upon the footing and condition that this Article will have full effect. And such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares/debentures. Unless otherwise agreed the registration of a transfer of shares/debentures shall operate as a waiver of the Company's lien if any, on such shares/debentures. The Directors may at any time declare any shares/debentures wholly or in part to be exempt from the provisions of this clause.</p>	<b>Company to have Lien on shares.</b>
<b>46</b>	<p>For the purpose of enforcing such lien the Directors may sell the shares subject thereto in such manner as they shall think fit, but no sale shall be made until such period as aforesaid shall have arrived and until notice in writing of the intention to sell shall have been served on such member or the person (if any) entitled by transmission to the shares and default shall have been made by him in payment, fulfillment of discharge of such debts, liabilities or engagements for seven days after such notice. To give effect to any such sale the Board may authorise some person to transfer the shares sold to the purchaser thereof and purchaser shall be registered as the holder of the shares comprised in any such transfer. Upon any such sale as the Certificates in respect of the</p>	<b>As to enforcing lien by sale.</b>

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	shares sold shall stand cancelled and become null and void and of no effect, and the Directors shall be entitled to issue a new Certificate or Certificates in lieu thereof to the purchaser or purchasers concerned.	
47	The net proceeds of any such sale shall be received by the Company and applied in or towards payment of such part of the amount in respect of which the lien exists as is presently payable and the residue, if any, shall (subject to 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.	<b>Application of proceeds of sale.</b>
	<b>FORFEITURE AND SURRENDER OF SHARES</b>	
48	If any Member fails to pay the whole or any part of any call or installment or any moneys due in respect of any shares either by way of principal or interest on or before the day appointed for the payment of the same, the Directors may, at any time thereafter, during such time as the call or installment or any part thereof or other moneys as aforesaid remains unpaid or a judgment or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on such Member or on the person (if any) entitled to the shares by transmission, requiring him to pay such call or installment of such part thereof or other moneys as remain unpaid together with any interest that may have accrued and all reasonable expenses (legal or otherwise) that may have been accrued by the Company by reason of such non-payment. Provided that no such shares shall be forfeited if any moneys shall remain unpaid in respect of any call or installment or any part thereof as aforesaid by reason of the delay occasioned in payment due to the necessity of complying with the provisions contained in the relevant exchange control laws or other applicable laws of India, for the time being in force.	<b>If call or installment not paid, notice maybe given.</b>
49	The notice shall name a day (not being less than fourteen days from the date of notice) and a place or places on and at which such call or installment and such interest thereon as the Directors shall determine from the day on which such call or installment ought to have been paid and expenses as aforesaid are to be paid. The notice shall also state that, in the event of the non-payment at or before the time and at the place or places appointed, the shares in respect of which the call was made or installment is payable will be liable to be forfeited.	<b>Terms of notice.</b>
50	If the requirements of any such notice as aforesaid shall not be complied with, every or any share in respect of which such notice has been given, may at any time thereafter but before payment of all calls or installments, interest and expenses, due in respect thereof, be forfeited by resolution of the Board to that effect. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited share and not actually paid before the forfeiture.	<b>On default of payment, shares to be forfeited.</b>



<b>Sr. No</b>	<b>Particulars</b>	
<b>51</b>	When any shares have been forfeited, notice of the forfeiture shall be given to the member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof shall forthwith be made in the Register of Members.	<b>Notice of for feature to a Member</b>
<b>52</b>	Any shares so forfeited, shall be deemed to be the property of the Company and may be sold, re-allotted, or otherwise disposed of, either to the original holder thereof or to any other person, upon such terms and in such manner as the Board in their absolute discretion shall think fit.	<b>Forfeited shares to be property of the Company and maybe sold etc.</b>
<b>53</b>	Any Member whose shares have been forfeited shall notwithstanding the forfeiture, be liable to pay and shall forthwith pay to the Company, on demand all calls, installments, interest and expenses owing upon or in respect of such shares at the time of the forfeiture, together with interest thereon from the time of the forfeiture until payment, at such rate as the Board may determine and the Board may enforce the payment of the whole or a portion thereof as if it were a new call made at the date of the forfeiture, but shall not be under any obligation to do so.	<b>Members still liable to pay money owing at time of for feature and interest.</b>
<b>54</b>	The forfeiture shares shall involve extinction at the time of the forfeiture, of all interest in all claims and demand against the Company, in respect of the share and all other rights incidental to the share, except only such of those rights as by these Articles are expressly saved.	<b>Effect of forfeiture.</b>
<b>55</b>	A declaration in writing that the declarant is a Director or Secretary of the Company and that shares in the Company have been duly forfeited in accordance with these articles 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 shares.	<b>Evidence of Forfeiture.</b>
<b>56</b>	The Company may receive the consideration, if any, given for the share on any sale, re-allotment or other disposition thereof and the person to whom such share is sold, re-allotted or disposed of may be registered as the holder of the share and he shall not be bound to see to the application of the consideration: if any, nor shall his title to the share be affected by any irregularly or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or other disposal of the shares.	<b>Title of purchaser and allottee of Forfeited shares.</b>
<b>57</b>	Upon any sale, re-allotment or other disposal under the provisions of the preceding Article, the certificate or certificates originally issued in respect of the relative shares shall (unless the same shall on demand by the Company have been previously surrendered to it by the defaulting member) stand cancelled and become null and void and of no effect, and the Directors shall be entitled to issue a duplicate certificate or certificates in respect of the said shares to the person or persons entitled thereto.	<b>Cancellation of share certificate in respect of forfeited shares.</b>
<b>58</b>	In the meantime and until any share so forfeited shall be sold, re-allotted, or otherwise dealt with as aforesaid, the forfeiture thereof may, at the discretion and by a resolution of the Directors, be remitted as a matter of grace and favour,	<b>Forfeiture may be remitted.</b>

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	and not as was owing thereon to the Company at the time of forfeiture being declared with interest for the same unto the time of the actual payment thereof if the Directors shall think fit to receive the same, or on any other terms which the Director may deem reasonable.	
59	Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given, the Board may appoint some person to execute an instrument of transfer of the Shares sold and cause the purchaser's name to be entered in the Register of Members in respect of the Shares sold, and the purchasers shall not be bound to see to the regularity of the proceedings or to the application of the purchase money, and after his name has been entered in the Register of Members in respect of such Shares, the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.	<b>Validity of sale</b>
60	The Directors may, subject to the provisions of the Act, accept a surrender of any share from or by any Member desirous of surrendering on such terms the Directors may think fit.	<b>Surrender of shares.</b>
	<b>TRANSFER AND TRANSMISSION OF SHARES</b>	
61	(a) The instrument of transfer of any share in or debenture of the Company shall be executed by or on behalf of both the transferor and transferee. (b) The transferor shall be deemed to remain a holder of the share or debenture until the name of the transferee is entered in the Register of Members or Register of Debenture holders in respect thereof.	<b>Execution of the instrument of shares.</b>
62	The instrument of transfer of any share or debenture shall be in writing and all the provisions of Section 56 and statutory modification thereof including other applicable provisions of the Act shall be duly complied with in respect of all transfers of shares or debenture and registration thereof. The instrument of transfer shall be in a common form approved by the Exchange;	<b>Transfer Form.</b>
63	The Company shall not register a transfer in the Company other than the transfer between persons both of whose names are entered as holders of beneficial interest in the records of a depository, unless a proper instrument of transfer duly stamped and executed by or on behalf of the transferor and by or on behalf of the transferee and specifying the name, address and occupation if any, of the transferee, has been delivered to the Company along with the certificate relating to the shares or if no such share certificate is in existence along with the letter of allotment of the shares: Provided that where, on an application in writing made to the Company by the transferee and bearing the stamp, required for an instrument of transfer, it is proved to the satisfaction of the Board of Directors that the instrument of transfer signed by or on behalf of the transferor and by or on behalf of the transferee has been lost, the Company may register the transfer on such terms as to indemnity as the Board may	<b>Transfer not to be registered except on production of instrument of transfer.</b>



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	think fit, provided further that nothing in this Article shall prejudice any power of the Company to register as shareholder any person to whom the right to any shares in the Company has been transmitted by operation of law.	
64	Subject to the provisions of Section 58 of the Act and Section 22A of the Securities Contracts (Regulation) Act, 1956, the Directors may, decline to register— (a) any transfer of shares on which the company has a lien. That registration of transfer shall however not be refused 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;	<b>Directors may refuse to register transfer.</b>
65	If the Company refuses to register the transfer of any share or transmission of any right therein, the Company shall within one month from the date on which the instrument of transfer or intimation of transmission was lodged with the Company, send notice of refusal to the transferee and transferor or to the person giving intimation of the transmission, as the case may be, and there upon the provisions of Section 56 of the Act or any statutory modification thereof for the time being in force shall apply.	<b>Notice of refusal to be given to transferor and transferee.</b>
66	No fee shall be charged for registration of transfer, transmission, Probate, Succession Certificate and letter of administration, Certificate of Death or Marriage, Power of Attorney or similar other document with the Company.	<b>No fee on transfer.</b>
67	The Board of Directors shall have power on giving not less than seven days previous notice in accordance with section 91 and rules made thereunder close the Register of Members and/or the Register of debentures holders and/or other security holders at such time or times and for such period or periods, not exceeding thirty days at a time, and not exceeding in the aggregate forty five days at a time, and not exceeding in the aggregate forty five days in each year as it may seem expedient to the Board.	<b>Closure of Register of Members or debenture holder or other security holders..</b>
68	The instrument of transfer shall after registration be retained by the Company and shall remain in its custody. All instruments of transfer which the Directors may decline to register shall on demand be returned to the persons depositing the same. The Directors may cause to be destroyed all the transfer deeds with the Company after such period as they may determine.	<b>Custody of transfer Deeds.</b>
69	Where an application of transfer relates to partly paid shares, the transfer shall not be registered unless the Company gives notice of the application to the transferee and the transferee makes no objection to the transfer within two weeks from the receipt of the notice.	<b>Application for transfer of partly paid shares.</b>
70	For this purpose the notice to the transferee shall be deemed to have been duly given if it is dispatched by prepaid registered post/speed post/ courier to the transferee at the address given in the instrument of transfer and shall be deemed to have been duly delivered at the time at which it would have been delivered in the ordinary course of post.	<b>Notice to transferee.</b>

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71	<p>(a) 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 person recognized by the Company as having any title to his interest in the shares.</p> <p>(b) Before recognising any executor or administrator or legal representative, the Board may require him to obtain a Grant of Probate or Letters Administration or other legal representation as the case may be, from some competent court in India. Provided nevertheless that in any case where the Board in its absolute discretion thinks fit, it shall be lawful for the Board to dispense with the production of Probate or letter of Administration or such other legal representation upon such terms as to indemnity or otherwise, as the Board in its absolute discretion, may consider adequate</p> <p>(c) Nothing in clause (a) above shall release the estate of the deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.</p>	<b>Recognition of legal representative.</b>
72	<p>The Executors or Administrators of a deceased Member or holders of a Succession Certificate or the Legal Representatives in respect of the Shares of a deceased Member (not being one of two or more joint holders) shall be the only persons recognized by the Company as having any title to the Shares registered in the name of such Members, and the Company shall not be bound to recognize such Executors or Administrators or holders of Succession Certificate or the Legal Representative unless such Executors or Administrators or Legal Representative shall have first obtained Probate or Letters of Administration or Succession Certificate as the case may be from a duly constituted Court in the Union of India provided that in any case where the Board of Directors in its absolute discretion thinks fit, the Board upon such terms as to indemnity or otherwise as the Directors may deem proper dispense with production of Probate or Letters of Administration or Succession Certificate and register Shares standing in the name of a deceased Member, as a Member. However, provisions of this Article are subject to Sections 72 of the Companies Act.</p>	<b>Titles of Shares of deceased Member</b>
73	<p>Where, in case of partly paid Shares, an application for registration is made by the transferor, the Company shall give notice of the application to the transferee in accordance with the provisions of Section 56 of the Act.</p>	<b>Notice of application when to be given</b>
74	<p>Subject to the provisions of the Act and these Articles, any person becoming entitled to any share in consequence of the death, lunacy, bankruptcy, insolvency of any member or by any lawful means other than by a transfer in accordance with these presents, may, with the consent of the Directors (which they shall not be under any obligation to give) upon</p>	<b>Registration of persons entitled to share otherwise than by transfer.(transmission Clause).</b>

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	producing such evidence that he sustains the character in respect of which he proposes to act under this Article or of this title as the Director shall require either be registered as member in respect of such shares or elect to have some person nominated by him and approved by the Directors registered as Member in respect of such shares; provided nevertheless that if such person shall elect to have his nominee registered he shall testify his election by executing in favour of his nominee an instrument of transfer in accordance so he shall not be freed from any liability in respect of such shares. This clause is hereinafter referred to as the 'Transmission Clause'.	
75	Subject to the provisions of the Act and these Articles, the Directors shall have the same right to refuse or suspend register a person entitled by the transmission to any shares or his nominee as if he were the transferee named in an ordinary transfer presented for registration.	<b>Refusal to register nominee.</b>
76	Every transmission of a share shall be verified in such manner as the Directors may require and the Company may refuse to register any such transmission until the same be so verified or until or unless an indemnity be given to the Company with regard to such registration which the Directors at their discretion shall consider sufficient, provided nevertheless that there shall not be any obligation on the Company or the Directors to accept any indemnity.	<b>Board may require evidence of transmission.</b>
77	The Company shall incur no liability or responsibility whatsoever in consequence of its registering or giving effect to any transfer of shares made, or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register or Members) to the prejudice of persons having or claiming any equitable right, title or interest to or in the same shares notwithstanding that the Company may have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer, and may have entered such notice or referred thereto in any book of the Company and the Company shall not be bound or require to regard or attend or give effect to any notice which may be given to them of any equitable right, title or interest, or be under any liability whatsoever for refusing or neglecting so to do though it may have been entered or referred to in some book of the Company but the Company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto, if the Directors shall so think fit.	<b>Company not liable for disregard of a notice prohibiting registration of transfer.</b>
78	In the case of any share registered in any register maintained outside India the instrument of transfer shall be in a form recognized by the law of the place where the register is maintained but subject thereto shall be as near to the form prescribed in Form no. SH-4 hereof as circumstances permit.	<b>Form of transfer Outside India.</b>
79	No transfer shall be made to any minor, insolvent or person of unsound mind.	<b>No transfer to insolvent etc.</b>
	<b>NOMINATION</b>	
80	i) Notwithstanding anything contained in the articles, every holder of securities of the Company may, at any	<b>Nomination</b>

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	<p>time, nominate a person in whom his/her securities shall vest in the event of his/her death and the provisions of Section 72 of the Companies Act, 2013 shall apply in respect of such nomination.</p> <p>ii) No person shall be recognized by the Company as a nominee unless an intimation of the appointment of the said person as nominee has been given to the Company during the lifetime of the holder(s) of the securities of the Company in the manner specified under Section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014</p> <p>iii) The Company shall not be in any way responsible for transferring the securities consequent upon such nomination.</p> <p>iv) If the holder(s) of the securities survive(s) nominee, then the nomination made by the holder(s) shall be of no effect and shall automatically stand revoked.</p>	
81	<p>A nominee, upon production of such evidence as may be required by the Board and subject as hereinafter provided, elect, either-</p> <p>(i) to be registered himself as holder of the security, as the case may be; or</p> <p>(ii) to make such transfer of the security, as the case may be, as the deceased security holder, could have made;</p> <p>(iii) if the nominee elects to be registered as holder of the security, himself, as the case may be, he shall deliver or send to the Company, a notice in writing signed by him stating that he so elects and such notice shall be accompanied with the death certificate of the deceased security holder as the case may be;</p> <p>(iv) a nominee shall be entitled to the same dividends and other advantages to which he would be entitled to, if he were the registered holder of the security except that he shall not, before being registered as a member in respect of his security, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.</p> <p>Provided further 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 or debenture, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable or rights accruing in respect of the share or debenture, until the requirements of the notice have been complied with.</p>	<b>Transmission of Securities by nominee</b>
	<b>DEMATERIALISATION OF SHARES</b>	
82	Subject to the provisions of the Act and Rules made thereunder the Company may offer its members facility to hold securities issued by it in dematerialized form.	<b>Dematerialisation of Securities</b>
	<b>JOINT HOLDER</b>	
83	Where two or more persons are registered as the holders of any share they shall be deemed to hold the same as joint	<b>Joint Holders</b>

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	Shareholders with benefits of survivorship subject to the following and other provisions contained in these Articles.	
84	(a) The Joint holders of any share shall be liable severally as well as jointly for and in respect of all calls and other payments which ought to be made in respect of such share.	<b>Joint and several liabilities for all payments in respect of shares.</b>
	(b) on the death of any such joint holders the survivor or survivors shall be the only person recognized by the Company as having any title to the share but the Board may require such evidence of death as it may deem fit and nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability of shares held by them jointly with any other person;	<b>Title of survivors.</b>
	(c) Any one of two or more joint holders of a share may give effectual receipts of any dividends or other moneys payable in respect of share; and	<b>Receipts of one sufficient.</b>
	(d) only the person whose name stands first in the Register of Members as one of the joint holders of any share shall be entitled to delivery of the certificate relating to such share or to receive documents from the Company and any such document served on or sent to such person shall deemed to be service on all the holders.	<b>Delivery of certificate and giving of notices to first named holders.</b>
	<b>SHARE WARRANTS</b>	
85	The Company may issue warrants subject to and in accordance with provisions of the Act and accordingly the Board may in its discretion with respect to any Share which is fully paid upon application in writing signed by the persons registered as holder of the Share, and authenticated by such evidence(if any) as the Board may, from time to time, require as to the identity of the persons signing the application and on receiving the certificate (if any) of the Share, and the amount of the stamp duty on the warrant and such fee as the Board may, from time to time, require, issue a share warrant.	<b>Power to issue share warrants</b>
86	(a) The bearer of a share warrant may at any time deposit the warrant at the Office of the Company, and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for call in a meeting of the Company, and of attending and voting and exercising the other privileges of a Member at any meeting held after the expiry of two clear days from the time of deposit, as if his name were inserted in the Register of Members as the holder of the Share included in the deposit warrant. (b) Not more than one person shall be recognized as depositor of the Share warrant. (c) The Company shall, on two day's written notice, return the deposited share warrant to the depositor.	<b>Deposit of share warrants</b>
87	(a) Subject as herein otherwise expressly provided, no person, being a bearer of a share warrant, shall sign a requisition for calling a meeting of the Company or attend or vote or exercise any other privileges of a Member at a meeting of the Company, or be entitled to	<b>Privileges and disabilities of the holders of share warrant</b>

Sr. No	Particulars	
	<p>receive any notice from the Company.</p> <p>(b) The bearer of a share warrant shall be entitled in all other respects to the same privileges and advantages as if he were named in the Register of Members as the holder of the Share included in the warrant, and he shall be a Member of the Company.</p>	
<b>88</b>	The Board may, from time to time, make bye-laws as to terms on which (if it shall think fit), a new share warrant or coupon may be issued by way of renewal in case of defacement, loss or destruction.	<b>Issue of new share warrant coupons</b>
	<b>CONVERSION OF SHARES INTO STOCK</b>	
<b>89</b>	<p>The Company may, by ordinary resolution in General Meeting.</p> <p>a) convert any fully paid-up shares into stock; and</p> <p>b) re-convert any stock into fully paid-up shares of any denomination.</p>	<b>Conversion of shares into stock or reconversion.</b>
<b>90</b>	The holders of stock may transfer the same or any part thereof in the same manner as and subject to the same regulation 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>Transfer of stock.</b>
<b>91</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, participation in profits, voting at meetings of the Company, and other matters, as if they hold the shares for which the stock arose but no such privilege or advantage shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.	<b>Rights of stock holders.</b>
<b>92</b>	Such of the regulations of the Company (other than those relating to share warrants), as are applicable to paid up share shall apply to stock and the words “share” and “shareholders” in those regulations shall include “stock” and “stockholders” respectively.	<b>Regulations.</b>
	<b>BORROWING POWERS</b>	
<b>93</b>	<p>Subject to the provisions of the Act and these Articles, the Board may, from time to time at its discretion, by a resolution passed at a meeting of the Board generally raise or borrow money by way of deposits, loans, overdrafts, cash credit</p> <p>or by issue of bonds, debentures or debenture-stock (perpetual or otherwise) or in any other manner, or from any person, firm, company, co-operative society, any body corporate, bank, institution, whether incorporated in India or abroad, Government or any authority or any other body for the purpose of the Company and may secure the payment of any sums of money so received, raised or borrowed; provided that the total amount borrowed by the Company (apart from temporary loans obtained from the Company’s</p>	<b>Power to borrow.</b>



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	Bankers in the ordinary course of business) shall not without the consent of the Company in General Meeting exceed the aggregate of the paid up capital of the Company and its free reserves that is to say reserves not set apart for any specified purpose.	
<b>94</b>	Subject to the provisions of the Act and these Articles, any bonds, debentures, debenture-stock or any other securities may be issued at a discount, premium or otherwise and with any special privileges and conditions as to redemption, surrender, allotment of shares, appointment of Directors or otherwise; provided that debentures with the right to allotment of or conversion into shares shall not be issued except with the sanction of the Company in General Meeting.	<b>Issue of discount etc. or with special privileges.</b>
<b>95</b>	The payment and/or repayment of moneys borrowed or raised as aforesaid or any moneys owing otherwise or debts due from the Company may be secured in such manner and upon such terms and conditions in all respects as the Board may think fit, and in particular by mortgage, charter, lien or any other security upon all or any of the assets or property (both present and future) or the undertaking of the Company including its uncalled capital for the time being, or by a guarantee by any Director, Government or third party, and the bonds, debentures and debenture stocks and other securities may be made assignable, free from equities between the Company and the person to whom the same may be issued and also by a similar mortgage, charge or lien to secure and guarantee, the performance by the Company or any other person or company of any obligation undertaken by the Company or any person or Company as the case may be.	<b>Securing payment or repayment of Moneys borrowed.</b>
<b>96</b>	Any bonds, debentures, debenture-stock or their securities issued or to be issued by the Company shall be under the control of the Board who may issue them upon such terms and conditions, and in such manner and for such consideration as they shall consider to be for the benefit of the Company.	<b>Bonds, Debentures etc. to be under the control of the Directors.</b>
<b>97</b>	If any uncalled capital of the Company is included in or charged by any mortgage or other security the Directors shall subject to the provisions of the Act and these Articles make calls on the members in respect of such uncalled capital in trust for the person in whose favour such mortgage or security is executed.	<b>Mortgage of uncalled Capital.</b>
<b>98</b>	Subject to the provisions of the Act and these Articles if the Directors or any of them or any other person shall incur or be about to incur any liability whether as principal or surety for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or person so becoming liable as aforesaid from any loss in respect of such liability.	<b>Indemnity may be given.</b>
	<b>MEETINGS OF MEMBERS</b>	

Sr. No	Particulars	
<b>99</b>	All the General Meetings of the Company other than Annual General Meetings shall be called Extra-ordinary General Meetings.	<b>Distinction between AGM &amp; EGM.</b>
<b>100</b>	(a) The Directors may, whenever they think fit, convene an Extra-Ordinary General Meeting and they shall on requisition of requisition of Members made in compliance with Section 100 of the Act, forthwith proceed to convene Extra-Ordinary General Meeting of the members	<b>Extra-Ordinary General Meeting by Board and by requisition</b>
	(b) If at any time there are not within India sufficient Directors capable of acting to form a quorum, or if the number of Directors be reduced in number to less than the minimum number of Directors prescribed by these Articles and the continuing Directors fail or neglect to increase the number of Directors to that number or to convene a General Meeting, any Director or any two or more Members of the Company holding not less than one-tenth of the total paid up share capital of the Company may call for an Extra-Ordinary General Meeting in the same manner as nearly as possible as that in which meeting may be called by the Directors.	<b>When a Director or any two Members may call an Extra Ordinary General Meeting</b>
<b>101</b>	No General Meeting, Annual or Extraordinary shall be competent to enter upon, discuss or transfer any business which has not been mentioned in the notice or notices upon which it was convened.	<b>Meeting not to transact business not mentioned in notice.</b>
<b>102</b>	The Chairman (if any) of the Board of Directors shall be entitled to take the chair at every General Meeting, whether Annual or Extraordinary. If there is no such Chairman of the Board of Directors, or if at any meeting he is not present within fifteen minutes of the time appointed for holding such meeting or if he is unable or unwilling to take the chair, then the Members present shall elect another Director as Chairman, and if no Director be present or if all the Directors present decline to take the chair then the Members present shall elect one of the members to be the Chairman of the meeting.	<b>Chairman of General Meeting</b>
<b>103</b>	No business, except the election of a Chairman, shall be discussed at any General Meeting whilst the Chair is vacant.	<b>Business confined to election of Chairman whilst chair is vacant.</b>
<b>104</b>	a) 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. b) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. c) 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. d) 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.	<b>Chairman with consent may adjourn meeting.</b>



<b>Sr. No</b>	<b>Particulars</b>	
<b>105</b>	In the case of an equality of votes the Chairman shall both on a show of hands, on a poll (if any) and e-voting, have casting vote in addition to the vote or votes to which he may be entitled as a Member.	<b>Chairman's casting vote.</b>
<b>106</b>	Any poll duly demanded on the election of Chairman of the meeting or any question of adjournment shall be taken at the meeting forthwith.	<b>In what case poll taken without adjournment.</b>
<b>107</b>	The demand for a poll except on the question of the election of the Chairman and of an adjournment shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.	<b>Demand for poll not to prevent transaction of other business.</b>
	<b>VOTES OF MEMBERS</b>	
<b>108</b>	No Member shall be entitled to vote either personally or by proxy at any General Meeting or Meeting of a class of shareholders either upon a show of hands, upon a poll or electronically, or be reckoned in a quorum in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised, any right or lien.	<b>Members in arrears not to vote.</b>
<b>109</b>	Subject to the provision of these Articles and without prejudice to any special privileges, or restrictions as to voting for the time being attached to any class of shares for the time being forming part of the capital of the company, every Member, not disqualified by the last preceding Article shall be entitled to be present, and to speak and to vote at such meeting, and on a show of hands every member present in person shall have one vote and upon a poll the voting right of every Member present in person or by proxy shall be in proportion to his share of the paid-up equity share capital of the Company, Provided, however, if any preference shareholder is present at any meeting of the Company, save as provided in sub-section (2) of Section 47 of the Act, he shall have a right to vote only on resolution placed before the meeting which directly affect the rights attached to his preference shares.	<b>Number of votes each member entitled.</b>
<b>110</b>	On a poll taken at a meeting of the Company a member entitled to more than one vote or his proxy or other person entitled to vote for him, as the case may be, need not, if he votes, use all his votes or cast in the same way all the votes he uses.	<b>Casting of votes by a member entitled to more than one vote.</b>
<b>111</b>	A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, or a minor 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.	<b>Vote of member of unsound mind and of minor</b>
<b>112</b>	Notwithstanding anything contained in the provisions of the Companies Act, 2013, and the Rules made there under, the Company may, and in the case of resolutions relating to such business as may be prescribed by such authorities from time to time, declare to be conducted only by postal ballot, shall, get any such business/ resolutions passed by means of postal	<b>Postal Ballot</b>

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	ballot, instead of transacting the business in the General Meeting of the Company.	
<b>113</b>	A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.	<b>E-Voting</b>
<b>114</b>	<p>a) 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. If more than one of the said persons remain present than the senior shall alone be entitled to speak and to vote in respect of such shares, but the other or others of the joint holders shall be entitled to be present at the meeting. Several executors or administrators of a deceased Member in whose name share stands shall for the purpose of these Articles be deemed joints holders thereof.</p> <p>b) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.</p>	<b>Votes of joint members.</b>
<b>115</b>	Votes may be given either personally or by attorney or by proxy or in case of a company, by a representative duly Authorised as mentioned in Articles	<b>Votes may be given by proxy or by representative</b>
<b>116</b>	A body corporate (whether a company within the meaning of the Act or not) may, if it is member or creditor of the Company (including being a holder of debentures) authorise such person by resolution of its Board of Directors, as it thinks fit, in accordance with the provisions of Section 113 of the Act to act as its representative at any Meeting of the members or creditors of the Company or debentures holders of the Company. A person authorised by resolution as aforesaid shall be entitled to exercise the same rights and powers (including the right to vote by proxy) on behalf of the body corporate as if it were an individual member, creditor or holder of debentures of the Company.	<b>Representation of a body corporate.</b>
<b>117</b>	(a) A member paying the whole or a part of the amount remaining unpaid on any share held by him although no part of that amount has been called up, shall not be entitled to any voting rights in respect of the moneys paid until the same would, but for this payment, become presently payable.	<b>Members paying money in advance.</b>
	(b) A member is not prohibited from exercising his voting rights on the ground that he has not held his shares or interest in the Company for any specified period preceding the date on which the vote was taken.	<b>Members not prohibited if share not held for any specified period.</b>
<b>118</b>	Any person entitled under Article 73 (transmission clause) to transfer any share may vote at any General Meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least forty-eight hours before the time of holding the meeting or adjourned meeting, as the case may be at which he proposes to vote he shall satisfy the Directors of his right to transfer such shares and give such indemnify (if any) as the Directors may require or the directors shall have previously admitted	<b>Votes in respect of shares of deceased or insolvent members.</b>

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	his right to vote at such meeting in respect thereof.	
119	No Member shall be entitled to vote on a show of hands unless such member is present personally or by attorney or is a body Corporate present by a representative duly Authorised under the provisions of the Act in which case such members, attorney or representative may vote on a show of hands as if he were a Member of the Company. In the case of a Body Corporate the production at the meeting of a copy of such resolution duly signed by a Director or Secretary of such Body Corporate and certified by him as being a true copy of the resolution shall be accepted by the Company as sufficient evidence of the authority of the appointment.	<b>No votes by proxy on show of hands.</b>
120	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 forholding 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.	<b>Appointment of a Proxy.</b>
121	An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.	<b>Form of proxy.</b>
122	A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the Member, or revocation of the proxy or of any power of attorney which such proxy signed, or the transfer of the share in respect of which the vote is given, provided that no intimation in writing of the death or insanity, revocation or transfer shall have been received at the office before the meeting or adjourned meeting at which the proxy is used.	<b>Validity of votes given by proxy notwithstanding death of a member.</b>
123	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.	<b>Time for objections to votes.</b>
124	Any such objection raised to the qualification of any voter in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.	<b>Chairperson of the Meeting to be the judge of validity of any vote.</b>
<b>DIRECTORS</b>		
125	Until otherwise determined by a General Meeting of the Company and subject to the provisions of Section 149 of the Act, the number of Directors (including Debenture and Alternate Directors) shall not be less than three and not more than fifteen. Provided that a company may appoint more than fifteen directors after passing a special resolution	<b>Number of Directors</b>
126	A Director of the Company shall not be bound to hold any Qualification Shares in the Company.	<b>Qualification shares.</b>
127	(a) Subject to the provisions of the Companies Act, 2013and notwithstanding anything to the contrary contained in these Articles, the Board may appoint any	<b>Nominee Directors.</b>

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	<p>person as a director nominated by any institution in pursuance of the provisions of any law for the time being in force or of any agreement</p> <p>(b) The Nominee Director/s so appointed shall not be required to hold any qualification shares in the Company nor shall be liable to retire by rotation. The Board of Directors of the Company shall have no power to remove from office the Nominee Director/s so appointed. The said Nominee Director/s shall be entitled to the same rights and privileges including receiving of notices, copies of the minutes, sitting fees, etc. as any other Director of the Company is entitled.</p> <p>(c) If the Nominee Director/s is an officer of any of the financial institution the sitting fees in relation to such nominee Directors shall accrue to such financial institution and the same accordingly be paid by the Company to them. The Financial Institution shall be entitled to depute observer to attend the meetings of the Board or any other Committee constituted by the Board.</p> <p>(d) The Nominee Director/s shall, notwithstanding anything to the Contrary contained in these Articles, be at liberty to disclose any information obtained by him/them to the Financial Institution appointing him/them as such Director/s.</p>	
128	The Board may appoint 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. An Alternate Director appointed under this Article shall not hold office for period longer than that permissible to the Original Director in whose place he has been appointed and 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, any provision in the Act or in these Articles for the automatic re-appointment of retiring Director in default of another appointment shall apply to the Original Director and not to the Alternate Director.	<b>Appointment of alternate Director.</b>
129	Subject to the provisions of the Act, the Board shall have power at any time and from time to time to appoint any other person to be an Additional Director. Any such Additional Director shall hold office only upto the date of the next Annual General Meeting.	<b>Additional Director</b>
130	Subject to the provisions of the Act, the Board shall have power at any time and from time to time to appoint a Director, 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, who shall hold office only upto the date upto which the Director in whose place he is appointed would have held office if it had not been vacated by him.	<b>Directors power to fill casual vacancies.</b>
131	Until otherwise determined by the Company in General Meeting, each Director other than the Managing/Whole-time	<b>Sitting Fees.</b>

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	Director (unless otherwise specifically provided for) shall be entitled to sitting fees not exceeding a sum prescribed in the Act (as may be amended from time to time) for attending meetings of the Board or Committees thereof.	
132	The Board of Directors may subject to the limitations provided in the Act allow and pay to any Director who attends a meeting at a place other than his usual place of residence for the purpose of attending a meeting, such sum as the Board may consider fair, compensation for travelling, hotel and other incidental expenses properly incurred by him, in addition to his fee for attending such meeting as above specified.	<b>Travelling expenses Incurred by Director on Company's business.</b>
	<b>PROCEEDING OF THE BOARD OF DIRECTORS</b>	
133	(a) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings as it thinks fit. (b) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.	<b>Meetings of Directors.</b>
134	a) The Directors may from time to time elect from among their members a Chairperson of the Board and determine the period for which he is to hold office. If at any meeting of the Board, the Chairman is not present within five minutes after the time appointed for holding the same, the Directors present may choose one of the Directors then present to preside at the meeting. b) Subject to Section 203 of the Act and rules made there under, one person can act as the Chairman as well as the Managing Director or Chief Executive Officer at the same time.	<b>Chairperson</b>
135	Questions arising at any meeting of the Board of Directors shall be decided by a majority of votes and in the case of an equality of votes, the Chairman will have a second or casting vote.	<b>Questions at Board meeting how decided.</b>
136	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.	<b>Continuing directors may act notwithstanding any vacancy in the Board</b>
137	Subject to the provisions of the Act, the Board may delegate any of their powers to a Committee consisting of such member or members of its body as it thinks fit, and it may from time to time revoke and discharge any such committee either wholly or in part and either as to person, or purposes, but every Committee so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed on it by the Board. All acts done by any such Committee in conformity with such regulations and in fulfillment of the purposes of their appointment but not otherwise, shall have the like force and effect as if done by the Board.	<b>Directors may appoint committee.</b>



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<b>138</b>	The Meetings and proceedings of any such Committee of the Board consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under the last preceding Article.	<b>Committee Meeting show to be governed.</b>
<b>139</b>	a) A committee may elect a Chairperson of its meetings. b) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.	<b>Chairperson of Committee Meetings</b>
<b>140</b>	a) A committee may meet and adjourn as it thinks fit. b) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.	<b>Meetings of the Committee</b>
<b>141</b>	Subject to the provisions of the Act, all acts done by any meeting of the Board or by a Committee of the Board, or by any person acting as a Director shall notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Director or persons acting as aforesaid, or that they or any of them were disqualified or had vacated office or that the appointment of any of them had been terminated by virtue of any provisions contained in the Act or in these Articles, be as valid as if every such person had been duly appointed, and was qualified to be a Director.	<b>Acts of Board or Committee shall be valid notwithstanding defect in appointment.</b>
	<b>RETIREMENT AND ROTATION OF DIRECTORS</b>	
<b>142</b>	Subject to the provisions of Section 161 of the Act, if the office of any Director appointed by the Company in General Meeting vacated before his term of office will expire in the normal course, the resulting casual vacancy may in default of and subject to any regulation in the Articles of the Company be filled by the Board of Directors at the meeting of the Board and the Director so appointed shall hold office only up to the date up to which the Director in whose place he is appointed would have held office if had not been vacated as aforesaid.	<b>Power to fill casual vacancy</b>
	<b>POWERS OF THE BOARD</b>	
<b>143</b>	The business of the Company shall be managed by the Board who may exercise all such powers of the Company and do all such acts and things as may be necessary, unless otherwise restricted by the Act, or by any other law or by the Memorandum or by the Articles required to be exercised by the Company in General Meeting. However no regulation made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.	<b>Powers of the Board</b>
<b>144</b>	Without prejudice to the general powers conferred by the Articles and so as not in any way to limit or restrict these powers, and without prejudice to the other powers conferred	<b>Certain powers of the Board</b>

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	by these Articles, but subject to the restrictions contained in the Articles, it is hereby, declared that the Directors shall have the following powers, that is to say	
	(1) Subject to the provisions of the Act, to purchase or otherwise acquire any lands, buildings, machinery, premises, property, effects, assets, rights, creditors, royalties, business and goodwill of any person firm or company carrying on the business which this Company is authorised to carry on, in any part of India.	<b>To acquire any property , rights etc.</b>
	(2) Subject to the provisions of the Act to purchase, take on lease for any term or terms of years, or otherwise acquire any land or lands, with or without buildings and out-houses thereon, situate in any part of India, at such conditions as the Directors may think fit, and in any such purchase, lease or acquisition to accept such title as the Directors may believe, or may be advised to be reasonably satisfy.	<b>To take on Lease.</b>
	(3) To erect and construct, on the said land or lands, buildings, houses, warehouses and sheds and to alter, extend and improve the same, to let or lease the property of the company, in part or in whole for such rent and subject to such conditions, as may be thought advisable; to sell such portions of the land or buildings of the Company as may not be required for the company; to mortgage the whole or any portion of the property of the company for the purposes of the Company; to sell all or any portion of the machinery or stores belonging to the Company.	<b>To erect &amp; construct.</b>
	(4) At their discretion and subject to the provisions of the Act, the Directors may pay property rights or privileges acquired by, or services rendered to the Company, either wholly or partially in cash or in shares, bonds, debentures or other securities of the Company, and any such share may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon; and any such bonds, debentures or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged.	<b>To pay for property.</b>
	(5) To insure and keep insured against loss or damage by fire or otherwise for such period and to such extent as they may think proper all or any part of the buildings, machinery, goods, stores, produce and other moveable property of the Company either separately or co-jointly; also to insure all or any portion of the goods, produce, machinery and other articles imported or exported by the Company and to sell, assign, surrender or discontinue any policies of assurance effected in pursuance of this power.	<b>To insure properties of the Company.</b>
	(6) To open accounts with any Bank or Bankers and to pay money into and draw money from any such account from time to time as the Directors may think fit.	<b>To open Bank accounts.</b>
	(7) To secure the fulfillment of any contracts or	<b>To secure contracts by way</b>

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	engagement entered into by the Company by mortgage or charge on all or any of the property of the Company including its whole or part of its undertaking as a going concern and its uncalled capital for the time being or in such manner as they think fit.	<b>of mortgage.</b>
	(8) To accept from any member, so far as may be permissible by law, a surrender of the shares or any part thereof, on such terms and conditions as shall be agreed upon.	<b>To accept surrender of shares.</b>
	(9) To appoint any person to accept and hold in trust, for the Company property belonging to the Company, or in which it is interested or for any other purposes and to execute and to do all such deeds and things as may be required in relation to any such trust, and to provide for the remuneration of such trustee or trustees.	<b>To appoint trustees for the Company.</b>
	(10) To institute, conduct, defend, compound or abandon any legal proceeding by or against the Company or its Officer, or otherwise concerning the affairs and also to compound and allow time for payment or satisfaction of any debts, due, and of any claims or demands by or against the Company and to refer any difference to arbitration, either according to Indian or Foreign law and either in India or abroad and observe and perform or challenge any award thereon.	<b>To conduct legal proceedings.</b>
	(11) To act on behalf of the Company in all matters relating to bankruptcy insolvency.	<b>Bankruptcy &amp; Insolvency</b>
	(12) To make and give receipts, release and give discharge for moneys payable to the Company and for the claims and demands of the Company.	<b>To issue receipts &amp; give discharge.</b>
	(13) Subject to the provisions of the Act, and these Articles to invest and deal with any moneys of the Company not immediately required for the purpose thereof, upon such authority (not being the shares of this Company) or without security and in such manner as they may think fit and from time to time to vary or realise such investments. Save as provided in Section 187 of the Act, all investments shall be made and held in the Company's own name.	<b>To invest and deal with money of the Company.</b>
	(14) To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability whether as principal or as surety, for the benefit of the Company, such mortgage of the Company's property (present or future) as they think fit, and any such mortgage may contain a power of sale and other powers, provisions, covenants and agreements as shall be agreed upon;	<b>To give Security byway of indemnity.</b>
	(15) To determine from time to time persons who shall be entitled to sign on Company's behalf, bills, notes, receipts, acceptances, endorsements, cheques, dividend warrants, releases, contracts and documents and to give the necessary authority for such purpose, whether by way of a resolution of the Board or by way of a power	<b>To determine signing powers.</b>



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	of attorney or otherwise.	
	(16) To give to any Director, Officer, or other persons employed by the Company, a commission on the profits of any particular business or transaction, or a share in the general profits of the company; and such commission or share of profits shall be treated as part of the working expenses of the Company.	<b>Commission or share in profits.</b>
	(17) To give, award or allow any bonus, pension, gratuity or compensation to any employee of the Company, or his widow, children, dependents, that may appear just or proper, whether such employee, his widow, children or dependents have or have not a legal claim on the Company.	<b>Bonus etc. to employees.</b>
	(18) To set aside out of the profits of the Company such sums as they may think proper for depreciation or the depreciation funds or to insurance fund or to an export fund, or to a Reserve Fund, or Sinking Fund or any special fund to meet contingencies or repay debentures or debenture-stock or for equalizing dividends or for repairing, improving, extending and maintaining any of the properties of the Company and for such other purposes (including the purpose referred to in the preceding clause) as the Board may, in the absolute discretion think conducive to the interests of the Company, and subject to Section 179 of the Act, to invest the several sums so set aside or so much thereof as may be required to be invested, upon such investments (other than shares of this Company) as they may think fit and from time to time deal with and vary such investments and dispose of and apply and extend all or any part thereof for the benefit of the Company notwithstanding the matters to which the Board apply or upon which the capital moneys of the Company might rightly be applied or expended and divide the reserve fund into such special funds as the Board may think fit; with full powers to transfer the whole or any portion of a reserve fund or division of a reserve fund to another fund and with the full power to employ the assets constituting all or any of the above funds, including the depredation fund, in the business of the company or in the purchase or repayment of debentures or debenture-stocks and without being bound to keep the same separate from the other assets and without being bound to pay interest on the same with the power to the Board at their discretion to pay or allow to the credit of such funds, interest at such rate as the Board may think proper.	<b>Transfer to Reserve Funds.</b>
	(19) To appoint, and at their discretion remove or suspend such general manager, managers, secretaries, assistants, supervisors, scientists, technicians, engineers, consultants, legal, medical or economic advisers, research workers, labourers, clerks, agents and servants, for permanent, temporary or special services	<b>To appoint and remove officers and other employees.</b>

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	as they may from time to time think fit, and to determine their powers and duties and to fix their salaries or emoluments or remuneration and to require security in such instances and for such amounts they may think fit and also from time to time to provide for the management and transaction of the affairs of the Company in any specified locality in India or elsewhere in such manner as they think fit and the provisions contained in the next following clauses shall be without prejudice to the general powers conferred by this clause.	
	(20) At any time and from time to time by power of attorney under the seal of the Company, to appoint any person or persons to be the Attorney or attorneys of the Company, for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these presents and excluding the power to make calls and excluding also except in their limits authorised by the Board the power to make loans and borrow moneys) and for such period and subject to such conditions as the Board may from time to time think fit, and such appointments may (if the Board think fit) be made in favour of the members or any of the members of any local Board established as aforesaid or in favour of any Company, or the shareholders, directors, nominees or manager of any Company or firm or otherwise in favour of any fluctuating body of persons whether nominated directly or indirectly by the Board and any such powers of attorney may contain such powers for the protection or convenience for dealing with such Attorneys as the Board may think fit, and may contain powers enabling any such delegated Attorneys as aforesaid to sub-delegate all or any of the powers, authorities and discretion for the time being vested in them.	<b>To appoint Attorneys.</b>
	(21) Subject to Sections 188 of the Act, for or in relation to any of the matters aforesaid or otherwise for the purpose of the Company to enter into all such negotiations and contracts and rescind and vary all such contracts, and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient.	<b>To enter into contracts.</b>
	(22) From time to time to make, vary and repeal rules for the regulations of the business of the Company its Officers and employees.	<b>To make rules.</b>
	(23) To effect, make and enter into on behalf of the Company all transactions, agreements and other contracts within the scope of the business of the Company.	<b>To effect contracts etc.</b>
	(24) To apply for, promote and obtain any act, charter, privilege, concession, license, authorization, if any, Government, State or municipality, provisional order or license of any authority for enabling the Company to	<b>To apply &amp; obtain concessions licenses etc.</b>

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	carry any of this objects into effect, or for extending and any of the powers of the Company or for effecting any modification of the Company's constitution, or for any other purpose, which may seem expedient and to oppose any proceedings or applications which may seem calculated, directly or indirectly to prejudice the Company's interests.	
	(25) To pay and charge to the capital account of the Company any commission or interest lawfully payable there out under the provisions of Sections 40 of the Act and of the provisions contained in these presents.	<b>To pay commissions or interest.</b>
	(26) To redeem preference shares.	<b>To redeem preference shares.</b>
	(27) To subscribe, incur expenditure or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or any other institutions or subjects which shall have any moral or other claim to support or aid by the Company, either by reason of locality or operation or of public and general utility or otherwise.	<b>To assist charitable or benevolent institutions.</b>
	(28) To pay the cost, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company. (29) To pay and charge to the capital account of the Company any commission or interest lawfully payable thereon under the provisions of Sections 40 of the Act.	
	(30) To provide for the welfare of Directors or ex-Directors or employees or ex-employees of the Company and their wives, widows and families or the dependents or connections of such persons, by building or contributing to the building of houses, dwelling or chawls, or by grants of moneys, pension, gratuities, allowances, bonus or other payments, or by creating and from time to time subscribing or contributing, to provide other associations, institutions, funds or trusts and by providing or subscribing or contributing towards place of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Board shall think fit and subject to the provision of Section 181 of the Act, to subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions or object which shall have any moral or other claim to support or aid by the Company, either by reason of locality of operation, or of the public and general utility or otherwise.	
	(31) To purchase or otherwise acquire or obtain license for the use of and to sell, exchange or grant license for the use of any trade mark, patent, invention or technical know-how. (32) To sell from time to time any Articles, materials, machinery, plants, stores and other Articles and thing belonging to the Company as the Board may think	

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	<p>proper and to manufacture, prepare and sell waste and by-products.</p> <p>(33) From time to time to extend the business and undertaking of the Company by adding, altering or enlarging all or any of the buildings, factories, workshops, premises, plant and machinery, for the time being the property of or in the possession of the Company, or by erecting new or additional buildings, and to expend such sum of money for the purpose aforesaid or any of them as they be thought necessary or expedient.</p> <p>(34) To undertake on behalf of the Company any payment of rents and the performance of the covenants, conditions and agreements contained in or reserved by any lease that may be granted or assigned to or otherwise acquired by the Company and to purchase the reversion or reversions, and otherwise to acquire on free hold sample of all or any of the lands of the Company for the time being held under lease or for an estate less than freehold estate.</p> <p>(35) To improve, manage, develop, exchange, lease, sell, resell and re-purchase, dispose off, deal or otherwise turn to account, any property (movable or immovable) or any rights or privileges belonging to or at the disposal of the Company or in which the Company is interested.</p> <p>(36) To let, sell or otherwise dispose of subject to the provisions of Section 180 of the Act and of the other Articles any property of the Company, either absolutely or conditionally and in such manner and upon such terms and conditions in all respects as it thinks fit and to accept payment in satisfaction for the same in cash or otherwise as it thinks fit.</p> <p>(37) Generally subject to the provisions of the Act and these Articles, to delegate the powers/authorities and discretions vested in the Directors to any person(s), firm, company or fluctuating body of persons as aforesaid.</p> <p>(38) To comply with the requirements of any local law which in their opinion it shall in the interest of the Company be necessary or expedient to comply with.</p>	
	<b>MANAGING AND WHOLE-TIME DIRECTORS</b>	
<b>145</b>	a) Subject to the provisions of the Act and of these Articles, the Directors may from time to time in Board Meetings appoint one or more of their body to be a Managing Director or Managing Directors or whole-time Director or whole-time Directors of the Company for such term not exceeding five years at a time as they may think fit to manage the affairs and business of the Company, and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their place or	<b>Powers to appoint Managing Directors. /Wholetime</b>

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	<p>places.</p> <p>b) The Managing Director or Managing Directors or whole-time Director or whole-time Directors so appointed shall be liable to retire by rotation. A Managing Director or Whole-time Director who is appointed as Director immediately on the retirement by rotation shall continue to hold his office as Managing Director or Whole-time Director and such re-appointment as such Director shall not be deemed to constitute a break in his appointment as Managing Director or Whole-time Director.</p>	
146	<p>The remuneration of a Managing Director or a Whole-time Director (subject to the provisions of the Act and of these Articles and of any contract between him and the Company) shall from time to time be fixed by the Directors, and may be, by way of fixed salary, or commission on profits of the Company, or by participation in any such profits, or by any, or all of these modes.</p>	<p><b>Remuneration of Managing or Wholetime Director.</b></p>
147	<p>(1) Subject to control, direction and supervision of the Board of Directors, the day-to-day management of the company will be in the hands of the Managing Director or Whole-time Director appointed in accordance with regulations of these Articles of Association with powers to the Directors to distribute such day-to-day management functions among such Directors and in any manner as may be directed by the Board.</p> <p>(2) The Directors may from time to time entrust to and confer upon the Managing Director or Whole-time Director for the time being save as prohibited in the Act, such of the powers exercisable under these presents by the Directors as they may think fit, and may confer such objects and purposes, and upon such terms and conditions, and with such restrictions as they think expedient; and they may subject to the provisions of the Act and these Articles confer such powers, either collaterally with or to the exclusion of, and in substitution for, all or any of the powers of the Directors in that behalf, and may from time to time revoke, withdraw, alter or vary all or any such powers.</p> <p>(3) The Company's General Meeting may also from time to time appoint any Managing Director or Managing Directors or Wholetime Director or Wholetime Directors of the Company and may exercise all the powers referred to in these Articles.</p> <p>(4) The Managing Director shall be entitled to sub-delegate (with the sanction of the Directors where necessary) all or any of the powers, authorities and discretions for the time being vested in him in particular from time to time by the appointment of any attorney or attorneys for the management and transaction of the affairs of the Company in any specified locality in such manner as they may think fit.</p> <p>(5) Notwithstanding anything contained in these Articles,</p>	<p><b>Powers and duties of Managing Director or Whole-time Director.</b></p>

Sr. No	Particulars	
	the Managing Director is expressly allowed generally to work for and contract with the Company and especially to do the work of Managing Director and also to do any work for the Company upon such terms and conditions and for such remuneration (subject to the provisions of the Act) as may from time to time be agreed between him and the Directors of the Company.	
	<b>Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer</b>	
<b>148</b>	<p>a) Subject to the provisions of the Act,—</p> <p>i. 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;</p> <p>ii. A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.</p> <p>b) 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.</p>	<b>Board to appoint Chief Executive Officer/ Manager/ Company Secretary/ Chief Financial Officer</b>
	<b>THE SEAL</b>	
<b>149</b>	<p>(a) The Board shall provide a Common Seal for the purposes of the Company, and shall have power from time to time to destroy the same and substitute a new Seal in lieu thereof, and the Board shall provide for the safe custody of the Seal for the time being, and the Seal shall never be used except by the authority of the Board or a Committee of the Board previously given.</p> <p>(b) The Company shall also be at liberty to have an Official Seal in accordance with of the Act, for use in any territory, district or place outside India.</p>	<b>The seal, its custody and use.</b>
<b>150</b>	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 authorized by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.	<b>Deeds how executed.</b>
	<b>Dividend and Reserves</b>	
<b>151</b>	(1) 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	<b>Division of profits.</b>

Sr. No	Particulars	
	<p>nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.</p> <p>(2) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.</p> <p>(3) 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.</p>	
152	The Company in General Meeting may declare dividends, to be paid to members according to their respective rights and interests in the profits and may fix the time for payment and the Company shall comply with the provisions of Section 127 of the Act, but no dividends shall exceed the amount recommended by the Board of Directors, but the Company may declare a smaller dividend in general meeting.	<b>The company in General Meeting may declare Dividends.</b>
153	<p>a) 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 equalizing 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, thinks fit.</p> <p>b) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.</p>	<b>Transfer to reserves</b>
154	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.	<b>Interim Dividend.</b>
155	The Directors may retain any dividends on which the Company has a lien and may apply the same in or towards the satisfaction of the debts, liabilities or engagements in respect of which the lien exists.	<b>Debts may be deducted.</b>
156	No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this articles as paid on the share.	<b>Capital paid up in advance not to earn dividend.</b>
157	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 dividends as from a particular date such share shall rank for dividend accordingly.	<b>Dividends in proportion to amount paid-up.</b>
158	The Board of Directors may retain the dividend payable upon shares in respect of which any person under Articles has become entitled to be a member, or any person	<b>Retention of dividends until completion of transfer under Articles .</b>



Sr. No	Particulars	
	under that Article is entitled to transfer, until such person becomes a member, in respect of such shares or shall duly transfer the same.	
<b>159</b>	No member shall be entitled to receive payment of any interest or dividend or bonus in respect of his share or shares, whilst any money may be due or owing from him to the Company in respect of such share or shares (or otherwise however, either alone or jointly with any other person or persons) and the Board of Directors may deduct from the interest or dividend payable to any member all such sums of money so due from him to the Company.	<b>No Member to receive dividend whilst indebted to the company and the Company's right of reimbursement thereof.</b>
<b>160</b>	A transfer of shares does not pass the right to any dividend declared thereon before the registration of the transfer.	<b>Effect of transfer of shares.</b>
<b>161</b>	Any one of several persons who are registered as joint holders of any share may give effectual receipts for all dividends or bonus and payments on account of dividends in respect of such share.	<b>Dividend to joint holders.</b>
<b>162</b>	<p>a) 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.</p> <p>b) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.</p>	<b>Dividends how remitted.</b>
<b>163</b>	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.	<b>Notice of dividend.</b>
<b>164</b>	No unclaimed dividend shall be forfeited before the claim becomes barred by law and no unpaid dividend shall bear interest as against the Company.	<b>No interest on Dividends.</b>
<b>CAPITALIZATION</b>		
<b>165</b>	<p>(1) The Company in General Meeting may, upon the recommendation of the Board, resolve:</p> <p>(a) that it is desirable to capitalize 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</p> <p>(b) that such sum be accordingly set free for distribution in the manner specified in clause (2) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.</p> <p>(2) The sums aforesaid shall not be paid in cash but shall be applied subject to the provisions contained in clause (3) either in or towards:</p> <p>(i) paying up any amounts for the time being unpaid on any shares held by such members respectively;</p> <p>(ii) paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid up, to</p>	<b>Capitalization.</b>



Sr. No	Particulars	
	<p>and amongst such members in the proportions aforesaid; or</p> <p>(iii) partly in the way specified in sub-clause (i) and partly in that specified in sub-clause (ii).</p> <p>(3) A Securities Premium Account and Capital Redemption Reserve Account may, for the purposes of this regulation, only be applied in the paying up of unissued shares to be issued to members of the Company and fully paid bonus shares.</p> <p>(4) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.</p>	
<b>166</b>	<p>(1) Whenever such a resolution as aforesaid shall have been passed, the Board shall —</p> <p>(a) make all appropriations and applications of the undivided profits resolved to be capitalized thereby and all allotments and issues of fully paid shares, if any, and</p> <p>(b) generally to do all acts and things required to give effect thereto.</p> <p>(2) The Board shall have full power -</p> <p>(a) to make such provision, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, in case of shares becoming distributable in fractions; and also</p> <p>(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 capitalization, or (as the case may require) for the payment by the Company on their behalf, by the application thereto of their respective proportions, of the profits resolved to be capitalized, of the amounts or any part of the amounts remaining unpaid on their existing shares.</p> <p>(3) Any agreement made under such authority shall be effective and binding on all such members.</p> <p>(4) That for the purpose of giving effect to any resolution, under the preceding paragraph of this Article, the Directors may give such directions as may be necessary and settle any questions or difficulties that may arise in regard to any issue including distribution of new equity shares and fractional certificates as they think fit.</p>	<b>Fractional Certificates.</b>
<b>167</b>	<p>(1) The books containing the minutes of the proceedings of any General Meetings of the Company shall be open to inspection of members without charge on such days and during such business hours as may consistently with the provisions of Section 119 of the Act be determined by the Company in General Meeting and the members will also be entitled to be furnished with copies thereof on payment of regulated charges.</p>	<b>Inspection of Minutes Books of General Meetings.</b>

Sr. No	Particulars	
	(2) Any member of the Company shall be entitled to be furnished within seven days after he has made a request in that behalf to the Company with a copy of any minutes referred to in sub-clause (1) hereof on payment of Rs. 10 per page or any part thereof.	
168	<p>a) 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.</p> <p>b) 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.</p>	<b>Inspection of Accounts</b>
	<b>FOREIGN REGISTER</b>	
169	The Company may exercise the powers conferred on it by the provisions of the Act with regard to the keeping of Foreign Register of its Members or Debenture holders, and the Board may, subject to the provisions of the Act, make and vary such regulations as it may think fit in regard to the keeping of any such Registers.	<b>Foreign Register.</b>
	<b>DOCUMENTS AND SERVICE OF NOTICES</b>	
170	Any document or notice to be served or given by the Company be signed by a Director or such person duly authorised by the Board for such purpose and the signature may be written or printed or lithographed.	<b>Signing of documents &amp; notices to be served or given.</b>
171	Save as otherwise expressly provided in the Act, a document or proceeding requiring authentication by the company may be signed by a Director, the Manager, or Secretary or other Authorised Officer of the Company and need not be under the Common Seal of the Company.	<b>Authentication of documents and proceedings.</b>
	<b>WINDING UP</b>	
172	<p>Subject to the provisions of Chapter XX of the Act and rules made thereunder—</p> <p>(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.</p> <p>(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.</p> <p>(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.</p>	
	<b>INDEMNITY</b>	
173	Subject to provisions of the Act, every Director, or Officer or Servant of the Company or any person (whether an	<b>Directors' and others right to indemnity.</b>

Sr. No	Particulars	
	<p>Officer of the Company or not) employed by the Company as Auditor, shall be indemnified by the Company against and it shall be the duty of the Directors to pay, out of the funds of the Company, all costs, charges, losses and damages which any such person may incur or become liable to, by reason of any contract entered into or act or thing done, concurred in or omitted to be done by him in any way in or about the execution or discharge of his duties or supposed duties (except such if any as he shall incur or sustain through or by his own wrongful act neglect or default) including expenses, and in particular and so as not to limit the generality of the foregoing provisions, against all liabilities incurred by him as such Director, Officer or Auditor or other officer of the Company in defending any proceedings whether civil or criminal in which judgment is given in his favor, or in which he is acquitted or in connection with any application under Section 463 of the Act on which relief is granted to him by the Court.</p>	
174	<p>Subject to the provisions of the Act, no Director, Managing Director or other officer of the Company shall be liable for the acts, receipts, neglects or defaults of any other Directors or Officer, or for joining in any receipt or other act for conformity, or for any loss or expense happening to the Company through insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person, company or corporation, with whom any moneys, securities or effects shall be entrusted or deposited, or for any loss occasioned by any error of judgment or oversight on his part, or for any other loss or damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto, unless the same happens through his own dishonesty.</p>	Not responsible for acts of others
	<b>SECRECY</b>	
175	<p>(a) Every Director, Manager, Auditor, Treasurer, Trustee, Member of a Committee, Officer, Servant, Agent, Accountant or other person employed in the business of the company shall, if so required by the Directors, before entering upon his duties, sign a declaration pleading himself to observe strict secrecy respecting all transactions and affairs of the Company with the customers and the state of the accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matter which may come to his knowledge in the discharge of his duties except when required so to do by the Directors or by any meeting or by a Court of Law and except so far as may be necessary in order to comply with any of the provisions in these presents contained.</p>	Secrecy

Sr. No	Particulars	
	<p>(b) No member or other person (other than a Director) shall be entitled to enter the property of the Company or to inspect or examine the Company's premises or properties or the books of accounts of the Company without the permission of the Board of Directors of the Company for the time being or to require discovery of or any information in respect of any detail of the Company's trading or any matter which is or may be in the nature of trade secret, mystery of trade or secret process or of any matter whatsoever which may relate to the conduct of the business of the Company and which in the opinion of the Board it will be inexpedient in the interest of the Company to disclose or to communicate.</p>	<p><b>Access to property information etc.</b></p>

## **SECTION IX – 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 Red Herring Prospectus which are, or may be deemed material, have been entered or to be entered into by our Company. These contracts, copies of which will be attached to the copy of the Red Herring Prospectus to be delivered to the RoC for registration and also the documents for inspection referred to hereunder, may be inspected at the Registered Office of our Company located at 904, Real Tech Park, Plot No. 39/2, Opp Vashi Railway Station, Sector 30/A Vashi, Navi Mumbai, Thane – 400703 from date of filing the Red Herring Prospectus with RoC to Bid Closing Date on working days from 10.00 a.m. to 5.00 p.m.

#### **Material Contracts**

1. Issue Agreement dated November 09, 2017 between our Company and the BRLM.
2. Registrar Agreement dated November 09, 2017 between our Company and Link InTime India Private Limited, Registrar to the Issue.
3. Underwriting Agreement dated November 29, 2017 between our Company and Underwriter viz. BRLM
4. Market Making Agreement dated November 29, 2017 between our Company, Market Maker and the BRLM.
5. Bankers to the Issue Agreement dated December 01, 2017 amongst our Company, the BRLM, Banker(s) to the Issue and the Registrar to the Issue.
6. Tripartite agreement among the NSDL, our Company and Registrar to the Issue dated November 30, 2017
7. Tripartite agreement among the CDSL, our Company and Registrar to the Issue dated November 23, 2017
8. Syndicate Agreement dated November 29, 2017 between our Company, the BRLM and Syndicate Member viz. Pantomath Stock Brokers Private Limited.

#### **Material Documents**

1. Certified copies of the updated Memorandum and Articles of Association of our Company along with certificates of incorporation as amended from time to time.
2. Resolutions of the Board of Directors dated November 07, 2017 in relation to the Issue and other related matters.
3. Special resolution of the Shareholders' passed at the Extra-ordinary General meeting dated November 08, 2017 authorizing the Issue.
4. Statement of Tax Benefits dated October 10, 2017 issued by our Peer Reviewed Auditor, Vinod Kumar Jain & Co., Chartered Accountants.
5. Report of the Peer Reviewed Auditor, Vinod Kumar Jain & Co., Chartered Accountants, dated October 10, 2017 on the Restated Standalone Financial Statements and Restated Consolidated Financial Statements for the financial years ended as on March 31, 2017, 2016, 2015, 2014 & 2013 and quarter ended June 30, 2017 of our Company.
6. Consents of Promoters, Directors, Company Secretary and Compliance Officer, Chief Financial Officer, Statutory Auditors, Peer Reviewed Auditors, Banker to the Company, Legal Advisor to the Issue, the Book Running Lead Manager, Registrar to the Issue, Underwriter, Market Maker, Bankers to the Issue, Refund Banker to the Issue and Syndicate Member to the Issue to act in their

respective capacities.

7. Copy of In-Principle approval from National Stock Exchange of India vide letter dated November 29, 2017 to use its name in this Issue document for listing of Equity Shares on Emerge Platform of National Stock Exchange of India.

None of the contracts or documents mentioned in this Red Herring Prospectus may be amended or modified at any time without reference to the shareholders, subject to compliance of the provisions contained in the Companies Act and other relevant statutes

## DECLARATION

We, the under signed, hereby certify and declare that, all relevant provisions of the Companies Act and the rules, regulations and guidelines issued by the Government of India or the regulations / guidelines issued by SEBI, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 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 Red Herring Prospectus are true and correct.

**Signed by all the Directors of our Company**

<b>Name and Designation</b>	<b>Signature</b>
<b>Akshay Chhabra</b> <i>Chairman &amp; Managing Director</i> DIN: : 00958197	Sd/-
<b>Akashanand Karnik</b> <i>Whole Time Director</i> DIN: 07060993	Sd/-
<b>Neyhaa Chhabra</b> <i>Non – Executive Director</i> DIN: 02804687	Sd/-
<b>Arjun Bhatia</b> <i>Non - Executive Director</i> DIN: 07023712	Sd/-
<b>Bharat Dighe</b> <i>Independent Director</i> DIN: 00203056	Sd/-
<b>Chandrasekher Yerramalli</b> <i>Independent Director</i> DIN: 07929673	Sd/-

Signed by Chief Financial Officer and Company Secretary and Compliance officer of the Company.

Sd/-

**Sunil Kumar Jha**  
**Chief Financial Officer**

Sd/-

**Pritesh Sonawane**  
**Company Secretary and**  
**Compliance Officer**

**Place:** Mumbai

**Date:** December 04, 2017

**Annexure A**

**DISCLOSURE OF PRICE INFORMATION OF PAST ISSUES HANDLED BY PANTOMATH CAPITAL ADVISORS PRIVATE LIMITED**

<b>Sr. No</b>	<b>Issue Name</b>	<b>Issue Size (Cr)</b>	<b>Issue Price (Rs.)</b>	<b>Listing date</b>	<b>Opening price on listing date</b>	<b>+/- % change in closing price, [+/- % change in closing benchmark]- 30th calendar days from listing</b>	<b>+/- % change in closing price, [+/- % change in closing benchmark]- 90th calendar days from listing</b>	<b>+/- % change in closing price, [+/- % change in closing benchmark]- 180th calendar days from listing</b>
1.	R M Drip and Sprinklers Systems Limited	11.46	57.00	October 4, 2017	57.1	37.72% (5.13%)	Not Applicable	Not Applicable
2.	Shree Tirupati Balajee FIBC Limited	10.80	40.00	October 5, 2017	45.00	15.25% (5.70%)	Not Applicable	Not Applicable
3.	Innovative Tyres and Tubes Limited	28.33	45.00	October 5, 2017	54.00	3.78% (5.70%)	Not Applicable	Not Applicable
4.	Poojawestern Metaliks Limited	5.47	36.00	October 5, 2017	39.50	36.11% (6.63%)	Not Applicable	Not Applicable
5.	Airo Lam Limited	15.21	38.00	October 6, 2017	45.60	29.74%(4.73%)	Not Applicable	Not Applicable
6.	Goldstar Power Limited	7.25	25.00	October 10, 2017	27.30	4.00%(2.86%)	Not Applicable	Not Applicable
7.	IRIS Business Services Limited	16.01	32.00	October 11, 2017	34.00	73.44%(4.45%)	Not Applicable	Not Applicable
8.	Tirupati Forge Limited	5.22	29.00	October 12, 2017	34.80	72.41%(2.23%)	Not Applicable	Not Applicable
9.	Beta Drugs Limited	19.52	85.00	October 12, 2017	102.00	38.24%(2.23%)	Not Applicable	Not Applicable
10.	Ambition Mica Limited	12.60	42.00	November 29, 2017	42.05	Not Applicable	Not Applicable	Not Applicable



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 BSE/NSE are considered for all of the above calculations
3. In case 30<sup>th</sup>/90<sup>th</sup>/180<sup>th</sup> day is not a trading day, closing price on BSE/NSE of the next trading day has been considered
4. In case 30<sup>th</sup>/90<sup>th</sup>/180<sup>th</sup> days, scrips are not traded then last trading price has been considered.

As per SEBI Circular No. CIR/CFD/DIL/7/2015 dated October 30, 2015, the above table should reflect maximum 10 issues (Initial Public Offers) managed by the Book Running Lead Manager. Hence, disclosures pertaining to recent 10 issues handled by the Book Running Lead Manager are provided.

## SUMMARY STATEMENT OF DISCLOSURE

Financial year	Total no. of IPO	Total funds raised (Rs. Cr)	Nos of IPOs trading at discount on 30 <sup>th</sup> Calendar day from listing date			Nos of IPOs trading at premium on 30 <sup>th</sup> Calendar day from listing date			Nos of IPOs trading at discount on 180 <sup>th</sup> Calendar day from listing date			Nos of IPOs trading at premium on 180 <sup>th</sup> Calendar day from listing date		
			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%
15-16	***9	54.01	-	-	1	3	2	3	-	1	1	4	3	-
16-17	****24\$	204.56	-	-	5	6	3	9	-	1	5	11	1	6
17-18	*****20\$\$	326.13	-	-	2	6	6	6	-	1	-	2	-	1

\*\*\*The scripts of Filtra Consultants and Engineers Limited, Ambition Mica Limited, Jiya Eco Products Limited, M.D. Inducto Cast Limited, Majestic Research Services and Solutions Limited, Mangalam Seeds Limited, Sri Krishna Constructions (India) Limited, Patdiam Jewellery Limited and Vidli Restaurants Limited were listed on April 15, 2015, July 14, 2015, July 16, 2015, July 16, 2015, July 16, 2015, July 16, 2015, August 12, 2015, October 01, 2015, October 16, 2015 and February 15, 2016 respectively.

\*\*\*\*The scripts Ruby Cables Limited, Sysco Industries Limited, Lancer Containers Lines Limited, Yash Chemex Limited, Titaanium Ten Enterprise Limited, Commercial Syn Bags Limited, Shiva Granito Export Limited, Sprayking Agro Equipment Limited, Narayani Steels Limited, Nandani Creation Limited, DRA Consultant Limited, Gretex Industries Limited, Sakar Health Care Limited, Bindal Exports Limited, Mewar Hi-Tech Engineering Limited, Shashijit Infraprojects Limited, Agro Phos (India) Limited, Majestic Research Services and Solutions Limited, Maheshwari Logistics Limited, Madhav Copper Limited, Chemcrux Enterprises Limited, Manomay Tex India Limited, Oceanic Foods Limited and Euro India Fresh Foods Limited were listed on April 13, 2016, April 13, 2016, April 13, 2016, June 20, 2016, July 14, 2016, July 14, 2016, September 06, 2016, September 14, 2016, September 14, 2016, October 10, 2016, October 13, 2016, October 14, 2016, October 14, 2016, October 17, 2016, October 17, 2016, October 17, 2016, November 16, 2016, December 14, 2016, January 16, 2017, February 06, 2017, March 28, 2017, March 28, 2017, March 31, 2017 and March 31, 2017 respectively.

\*\*\*\*\*The scripts Bohra Industries Limited, Creative Peripherals and Distribution Limited, Panache Digilife Limited, Zota Health Care Limited, Gautam Exim Limited, Bansal Multiflex Limited, Shrenik Limited, Jigar Cables Limited, Vaishali Pharma Limited, Lexus Granito (India) Limited, Worth Peripherals Limited, R M Drip and Sprinklers Systems Limited, Shree Tirupati Balajee FIBC Limited, Innovative Tyres and Tubes Limited, Poojawestern Metaliks Limited, Airo Lam Limited, Goldstar Power Limited, IRIS Business Services Limited, Tirupati Forge Limited and Beta Drugs Limited, were listed on April 05, 2017, April 12, 2017, April 25, 2017, May 10, 2017, July 11, 2017, July 12, 2017, July 18, 2017, July 28, 2017, August 22, 2017, August 23, 2017, September 27, 2017, October 04, 2017, October 05, 2017, October 05, 2017, October 05, 2017, October 05, 2017, October 06, 2017, October 10, 2017, October 11, 2017, October 12, 2017 and October 12, 2017 respectively.

\$. As on 30<sup>th</sup> trading day the closing price of the scripts Ruby Cables Limited and Shashijit Infraprojects Limited were at par with the issue price. Hence, they are not considered for counting the number of IPOs trading at discount and premium.

\$\$ The scripts of Gautam Exim Limited, Bansal Multiflex Limited, Shrenik Limited, Jigar Cables Limited, Vaishali Pharma Limited, Lexus Granito (India) Limited, Worth Peripherals Limited, R M Drip and Sprinklers Systems Limited, Shree Tirupati Balajee FIBC Limited, Innovative Tyres and Tubes Limited, Poojawestern Metaliks Limited, Airo Lam Limited, Goldstar Power Limited, IRIS Business Services Limited, Tirupati Forge Limited and Beta Drugs Limited have not completed 180 Days, 180 Days, 180 Days, 180 Days, 180 Days, 180 Days, 180 Days, 180 Days, 180Days, 180 Days, 180 Days, 180 Days, 180 Days, 180 Days, 180 Days and 180 Days respectively from the date of listing.

***Note:** Ambition Mica Limited has made a Further Public Offering in the Financial Year 2017-18 and hence the same has not been included in the above mentioned Summary Statement of Disclosure.*