Prospectus
Dated: August 20, 2019
Please read section 26 & 32 of the Companies Act, 2013
Fixed Price Issue

ALPHALOGIC TECHSYS LIMITED

Our Company was originally incorporated as Alphalogic Inc (Proprietorship firm of Mr. Anshu Goel) at Pune, Maharashtra in the year 2016. With the introduction of two more persons in the business namely Mr. Dhananjay Subhash Goel and Mrs. Neha Anshu Goel on March 17, 2018, we have converted the Proprietorship firm into a Partnership firm. Subsequently we have converted the Partnership firm into a Company in the name and style of Alphalogic Techsys Limited on December 13, 2018 bearing Corporate Identification Number U72501PN2018PLC180757 vide Certificate of Incorporation issued by the Registrar of Companies, Pune, Maharashtra. For further details of change in name and registered office of our Company, please refer to section titled "History and Certain Corporate Matters" beginning on page no 85 of this Prospectus.

Registered office: 405, Pride Icon, Near Columbia Asia Hospital, Kharadi Bypass Road, Pune, Maharashtra-411014, India.
Contact Person: Shailesh Gadgil, Company Secretary & Compliance Officer; **Tel No**.: 0727-6701155.
E-Mail: info@alphalogiclimited.com; **Website**: www.alphalogicinc.com; **CIN**: U72501PN2018PLC180757

OUR PROMOTERS: MR. ANSHU GOEL AND MR. DHANANJAY SUBHASH GOEL

THE ISSUE

INITIAL PUBLIC ISSUE OF 7,36,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH ("EQUITY SHARES") OF ALPHALOGIC TECHSYS LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹84/- PER EQUITY SHARE, INCLUDING A SHARE PREMIUM OF ₹74/- PER EQUITY SHARE (THE "ISSUE PRICE"), AGGREGATING TO ₹618.24 LAKHS ("THE ISSUE"), OF WHICH 36,800 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹84/- PER EQUITY SHARE, AGGREGATING TO ₹30.912 LAKHS WILL BE RESERVED FOR SUBSCRIPTIONS BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE of 6,99,200 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹84/- PER EQUITY SHARE, AGGREGATING TO ₹587.328 LAKHS IS HERE IN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.51% AND 25.19% RESPECTIVELY OF THE POST ISSUE PAIDUP EQUITY SHARE CAPITAL OF THE COMPANY.

THE FACE VALUE OF THE EQUITY SHARE IS ₹10/- EACH AND THE ISSUE PRICE IS ₹84/- i.e. 8.4 TIMES OF THE FACE VALUE OF THE EQUITY SHARES. THE MINIMUM LOT SIZE IS 1,600 EQUITY SHARES

THIS OFFER IS BEING MADE IN TERMS OF CHAPTER IX OF THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIRMENT) REGULATIONS, 2018 (THE "SEBI ICDR REGULATIONS") READ WITH RULE 19(2)(b)(i) OF SCRR AS AMENDED. THIS ISSUE IS A FIXED PRICE ISSUE AND ALLOCATION IN THE NET OFFER TO THE PUBLIC WILL BE MADE IN TERMS OF REGULATION 253(2) OF THE SEBI (ICDR) REGULATIONS, 2018. (*For further details see "The Issue" beginning on page no. 30 of this Prospectus.)* A copy has been delivered for filing to the Registrar of Companies as required under sub-section 4 of Section 26 of the Companies Act, 2013.

In terms of Regulation 256 of SEBI ICDR Regulations read with the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, and Unified Payments Interface (UPI) introduced vide SEBI Circular Ref: SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 all the 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. As per SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 UPI mechanism would be the permissible mode for Retail Individual Investors. Retail Individual Investors whose bank is not live on UPI as on the date of the Circular dated 28th June,2019, may use the other alternate channels available to them viz. submission of application form with SCSB or using the facility of linked online trading, demat and bank account (Channel I or II at Para 5.1 of Circular dated November 01, 2018). For details in this regard, specific attention is invited to "Issue Procedure" beginning on page no. *151* of this Prospectus.

RISK IN RELATION TO THE FIRST ISSUE

This being the first issue of the issuer, there has been no formal market for the securities of the issuer. The face value of the equity shares is ₹ 10/- each and the issue price is 8.4 times of face value of the equity share. The issue price should not be taken to be indicative of the market price of the equity shares after the equity shares are listed on the SME Startup Platform of BSE Limited (BSE STARTUPS). No assurance can be given regarding an active or sustained trading in the equity shares of our company or regarding the price at which the equity shares will be traded after listing.

GENERAL RISKS

Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in this offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offering. For taking an investment decision, investors must rely on their own examination of the issuer and the offer including the risks involved. The securities have not been recommended or approved by the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of 'Risk factors' beginning on page no. *17* of this Prospectus.

ISSUER'S ABSOLUTE RESPONSIBILITY

The issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this offer document contains all information with regard to the issuer and the issue which is material in the context of the issue, that the information contained in the offer document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document 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 Prospectus are proposed to be listed on the SME Startup Platform of BSE Limited ("BSE STARTUPS"). In terms of the Chapter IX of the SEBI ICDR Regulations, as amended from time to time, our company has received "in-principal" approval letter dated August 07, 2019 from BSE for using its name in this offer document for listing of our shares on the SME Startup Platform of BSE Limited. For the purposes of the issue, the Designated Stock Exchange will be BSE Limited ("BSE").

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
FINSHORE MANAGEMENT SERVICES LIMITED Anandlok", Block-A, 2nd Floor, Room No. 207, 227 A.J.C Bose Road, Kolkata-700020, West Bengal **Telephone:** +91 – 33 – 22895101 **Email:** ramakrishna@finshoregroup.com **Website:** www.finshoregroup.com **Investor Grievance Email:** info@finshoregroup.com **Contact Person:** Mr. S. Ramakrishna Iyengar **SEBI Registration No:** INM000012185 **CIN No:** U74900WB2011PLC169377	**CAMEO CORPORATE SERVICES LIMITED** "Subramanian Building", #1, Club House Road, Chennai - 600 002, India **Telephone:** +91-44-40020700, 28460390 **Facsimile**: +91-44-28460129 **Email:** investor@cameoindia.com **Contact Person:** Mr. R.D. Ramasamy, Director **Website:** www.cameoindia.com **SEBI Registration Number:** INR000003753 **CIN No:** U67120TN1998PLC041613

ISSUE PROGRAMME

ISSUE OPEN ON: AUGUST 26, 2019	ISSUE CLOSE ON: AUGUST 28, 2019

TABLE OF CONTENT

PARTICULARS	PAGE No.
SECTION I: DEFINITIONS AND ABBREVIATIONS	
Definitions and Abbreviations	1-10
Currency Conventions, Use of Financial Industry and Market Data, and Currency Presentation	11-12
Forward Looking Statements	13-13
SECTION II: SUMMARY OF PROSPECTUS	
Summary of Prospectus	14-16
SECTION III: RISK FACTORS	
Risk Factors	17-29
SECTION IV: INTRODUCTION	
The Issue	30-30
Summary of Financial Information	31-33
SECTION V: GENERAL INFORMATION	
General Information	34-40
SECTION VI: CAPITAL STRUCTURE	
Capital Structure	41-50
SECTION VII: PARTICULARS OF THE ISSUE	
Objects of The Issue	51-54
Basis for Issue Price	55-56
Statement of Possible Tax Benefits	57-58
SECTION VIII: ABOUT THE COMPANY AND THE INDUSTRY	
Industry Overview	59-72
Our Business	73-78
Key Industry Regulations and Policies	79-84
Our History and Certain Corporate Matters	85-86
Our Management	87-97
Our Promoters and Promoter Group	98-100
Group Entities of Our Company	101-101
Related Party Transactions	102-102
Dividend Policy	103-103
SECTION IX: FINANCIAL INFORMATION	
Financial Statements as Restated	104-122
Financial Indebtedness	123-123
Management's Discussion and Analysis of Financial Conditions and Results of Operations	124-128
SECTION X: LEGAL AND OTHER INFORMATION	
Outstanding Litigation and Material Developments	129-131
Government and Other Approvals	132-133
Other Regulatory and Statutory Disclosures	134-143
SECTION XI: ISSUE INFORMATION	
Terms of The Issue	144-148
Issue Structure	149-150
Issue Procedure	151-182
Restrictions on Foreign Ownership of Indian Securities	183-183
Description of Equity Shares and Terms of the Articles of Association	184-194
SECTION XII: OTHER INFORMATION	
Material Contracts and Documents for Inspection	195-195
Declaration	196-196

SECTION I: DEFINITIONS AND ABBREVIATIONS

DEFINITION AND ABBREVIATIONS

This Prospectus uses certain definitions and abbreviations which, unless the context otherwise indicates or implies, shall have the respective meanings given below. References to statutes, regulations, rules, guidelines and policies will be deemed to include all amendments and modifications thereto as amended from time to time.

Unless the context otherwise indicates or implies, the following terms shall have the meanings provided below in this prospectus, and references to any statute or regulations or policies will include any amendments or re-enactments thereto, from time to time. In case of any inconsistency between the definitions given below and the definitions contained in the General Information Document (as defined below), the definitions given below shall prevail.

General Terms

TERMS	DESCRIPTIONS
"ALPHALOGIC TECHSYS LIMITED", "ATL", "Alphalogic", "The Company", "Our Company", "we", "our", "us" or "Issuer"	Unless the context otherwise indicates or implies, ALPHALOGIC TECHSYS LIMITED, a public limited company incorporated under the provision of Companies Act, 2013 and having its Registered Office at 405, Pride Icon, Near Columbia Asia Hospital, Kharadi Bypass Road, Pune, Maharashtra-411014, India.
Our Promoters or Promoters of the Company	The promoters of our company being Mr. Anshu Goel and Mr. Dhananjay Subhash Goel.
Promoter Group	Includes such persons and entities constituting the promoter group of our Company in terms of Regulation 2(1) (pp) of the SEBI (ICDR) Regulations, 2018 and as disclosed under Section titled "Our Promoters and Promoter Group"

Company Related Terms

TERMS	DESCRIPTIONS
"Articles" or "Articles of Association" or "AOA"	The Articles of Association of our Company, as amended from time to time.
Auditor/Statutory Auditor	The Statutory Auditors of our Company, being "M/s. Patki & Soman" Chartered Accountants, having its office at 101 & 102, Permesh Plaza, 1213 Sadashiv Peth, Near Hatti Ganpati, Sadashiv Peth, Pune - 411030
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
Banker to our Company	Bankers to our Company in our case is Jana Small Finance Bank Limited & IDFC First Bank Ltd.
"Board of Director(s)" or "the/our Board"	Unless otherwise specified, The Board of Directors of our Company, as duly constituted from time to time, including any committee(s) thereof.
"CFO" or Chief Financial Officer	The Chief Financial Officer of our company being "Mr. Anshu Goel".
CIN	Corporate Identification Number
Companies Act	The Companies Act, 2013 and amendments thereto. The Companies Act, 1956, to the extent of such of the provisions that are in force.
Company Secretary & Compliance Officer	The Company Secretary & Compliance Officer of our company being "Mr. Shailesh Gadgil".
Corporate Office	Corporate Office of the Company is presently situated at 405, Pride Icon, Near Columbia Asia Hospital, Kharadi Bypass Road, Pune, Maharashtra-411014, India.
DIN	Directors Identification Number.
Director/Director(s)	The directors of our Company, unless otherwise specified
E- Commerce	E- Commerce refers to the buying and selling of goods or services using the internet, and the transfer of money and data to execute these transactions
ED	Executive Director
Equity Shares	The Equity Shares of our Company of face value of ₹10/- each, fully paid-up, unless otherwise specified in the context thereof.
Equity Shareholders	Persons/Entities holding Equity Shares of our Company.
Export	Export means taking goods out of India to a place outside India
Group Companies/Entities	Such companies with which there were related party transactions, during the period for which financial information is disclosed in this prospectus, which are covered under the applicable accounting standards and other companies as considered material by our Board, as identified in "Our Group Companies"
HUF	Hindu Undivided Family.
IBC	The Insolvency and Bankruptcy Code, 2016
IFRS	International Financial Reporting Standards
Ind AS	Indian Accounting Standard

TERMS	DESCRIPTIONS
Ind GAAP	Generally Accepted Accounting Principles in India.
Import	Import means bringing goods into India from a place outside India
Independent Director	Non-executive & Independent Director as per the Companies Act, 2013
IT Act	The Income Tax Act,1961 as amended till date
JV / Joint Venture	A commercial enterprise undertaken jointly by two or more parties which otherwise retain their distinct identities.
ISIN	International Securities Identification Number In this case being "INE08E401011"
KMP / Key Managerial Personnel	Key managerial personnel of our Company in terms of Regulation 2(1)(bb) of the SEBI ICDR Regulations 2018, Section 2(51) of the Companies Act, 2013 and as disclosed in the chapter titled "Our Management" beginning on page no. 87 of this prospectus.
MD	Managing Director
Materiality Policy	The policy on identification of group companies, material creditors and material litigation, adopted by our Board in accordance with the requirements of the SEBI (ICDR) Regulations
Memorandum/Memorandum of Association/MoA	The Memorandum of Association of our Company, as amended from time to time.
Nomination and Remuneration Committee	The nomination and remuneration committee of our Company, as disclosed in the Section titled, Our Management, on page no. 87 of this prospectus.
Non-Residents	A person resident outside India, as defined under FEMA Regulations, 2000
Peer Review Auditor	Independent Auditor having a valid Peer Review certificate in our case being "M/s. Patki & Soman" Chartered Accountants, having its office at 101 & 102, Permesh Plaza, 1213 Sadashiv Peth, Near Hatti Ganpati, Sadashiv Peth, Pune - 411030.
Promoters	Shall mean promoters of our Company as mentioned in this Prospectus.
Promoter Group	Includes such Persons and entities constituting our promoter group covered under Regulation 2(1)(pp) of the SEBI (ICDR) Regulations as enlisted in the section titled "Our Promoter and Promoter Group" beginning on page no. 98 of this prospectus.
Registered Office	405, Pride Icon, Near Columbia Asia Hospital, Kharadi Bypass Road, Pune, Maharashtra-411014, India.
Restated Financial Statement	Audited Financial Statements for the financial Years ended March 31, 2019, 2018 and 2017, as restated in accordance with SEBI (ICDR) Regulations, comprises of (i) Financial Information as per Restated Summary Financial Statements and (ii) Other Financial Information.
RoC/Registrar of Companies	The Registrar of Companies, Pune, Maharashtra located at PCNTDA Green Building, BLOCK A, 1st & 2nd Floor, Near Akurdi Railway Station, Akurdi, Pune – 411044, Maharashtra, India
SEBI	Securities and Exchange Board of India constituted under the SEBI Act, 1992.
Shareholders	Shareholders of our Company
Subscriber to MOA / Initial Promoters	Initial Subscriber to MOA
WTD	Whole Time Director
Stakeholders Relationship Committee	Stakeholder's relationship committee of our Company constituted in accordance with Companies Act, 2013.
Willful Defaulter(s)	A person or an issuer who or which is categorized as a willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India, as defined under Regulation 2(1)(lll) of SEBI ICDR Regulations 2018.

Issue Related Terms

TERMS	DESCRIPTIONS
Acknowledgement Slip	The slip or document issued by the Designated Intermediary to an Applicant as proof of having accepted the Application Form.
Allot/Allotment/Allotted of Equity Shares	Unless the context otherwise requires, allotment of the Equity Shares pursuant to the Issue of the Equity Shares to the successful Applicants.
Allotment Advice	Note or advice or intimation of Allotment sent to the Applicants who have been allotted Equity Shares after the Basis of Allotment has been approved by the Designated Stock Exchange.
Allottee(s)	A successful Applicant (s) to whom the Equity Shares are being/have been issued/allotted.
Applicant/Investor	Any prospective investor who makes an application pursuant to the terms of the prospectus and the Application Form.
Application	An indication to make an offer during the Issue Period by an Applicant, pursuant to submission of Application Form, to subscribe for or purchase our Equity Shares at the Issue Price including all revisions and modifications thereto, to the extent permissible under the SEBI (ICDR) Regulations.

TERMS	DESCRIPTIONS
Application Amount	The number of Equity Shares applied for and as indicated in the Application Form multiplied by the price per Equity Share payable by the Applicants on submission of the Application Form.
Application Form	The form in terms of which an Applicant shall make an Application and which shall be considered as the application for the Allotment pursuant to the terms of this prospectus.
Application Supported by Blocked Amount/ASBA or UPI	An application, whether physical or electronic, used by ASBA Bidders, to make a Bid authorizing a SCSB to block the Bid Amount in the ASBA Account including the bank account linked with UPI ID. Pursuant to SEBI Circular dated November 10, 2015 and bearing Reference No. CIR/CFD/POLICYCELL/11/2015 which shall be applicable for all public issues opening on or after January 01, 2016, all the investors can apply through ASBA process. Further, Pursuant to SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, Retail Individual Investor making application for the issue shall have to compulsorily use UPI as payment mechanism w.e.f July 01, 2019. Retail Individual Investors whose bank is not live on UPI as on the date of this Circular, may use the other alternate channels available to them viz. submission of application form with SCSB or using the facility of linked online trading, demat and bank account (Channel I or II at Para 5.1 of Circular dated November 01, 2018)
ASBA Account	A bank account linked with or without UPI ID, maintained with an SCSB and specified in the ASBA Form submitted by Applicants for blocking the Bid Amount mentioned in the ASBA Form
ASBA Applicant(s)	Any prospective investors in this Issue who apply for Equity Shares of our Company through the ASBA process in terms of this prospectus.
ASBA Forms	An application form (with or without the use of UPI, as may be applicable), whether physical or electronic, used by ASBA Applicants, which will be considered as the application for Allotment in terms of the prospectus.
ASBA Application Location(s)/Specified Cities	Such Branches of the SCSBs which shall collect the Application Forms used by the Applicants applying through the ASBA process and a list of which is available on www.sebi.gov.in/pmd/scsb.pdf
Banker to the Issue	Bank which are clearing members and registered with SEBI as banker to an issue and with whom the Public Issue Account will be opened, in this case being "ICICI Bank Limited".
Banker to the Issue Agreement	Agreement dated July 26, 2019 with an Addendum Agreement dated August 07, 2019 entered into amongst the Company, Lead Manager, the Registrar and the Banker of the Issue.
Basis of Allotment	The basis on which the Equity Shares will be Allotted to successful Applicants under the Issue, as described in the Section titled, Issue Procedure, - Basis of Allotment beginning on page no.151 of this prospectus.
Broker Centers	Broker centers notified by the Stock Exchanges, where the Applicants can submit the Application Forms to a Registered Broker. The details of such broker centers, along with the names and contact details of the Registered Brokers, are available on the website of the BSE on the following link: http://www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx?expandable=3
Broker to the Issue	All recognized members of the stock exchange would be eligible to act as the Broker to the Issue.
Business Day	Monday to Saturday (except 2nd & 4th Saturday of a month and public holidays).
BSE	BSE Limited
BSE STARUPS	The Startup Platform of BSE Limited ("BSE STARTUPS"), as per the Rules and Regulations laid down by SEBI for listing of equity shares
CAN or Confirmation of Allocation Note	The note or advice or intimation sent to each successful Applicant indicating the Equity Shares which will be Allotted, after approval of Basis of Allotment by the Designated Stock Exchange.
Client ID	Client Identification Number maintained with one of the Depositories in relation to demat account.
Collection Centers	Centers at which the Designated Intermediaries shall accept the ASBA Forms.
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 Branches of SCSBs	Such branches of the SCSBs which co-ordinate Applications under this Issue made by the Applicants with the Lead Manager, the Registrar to the Issue and the Stock Exchanges, a list of which is provided on http://www.sebi.gov.in or at such other website as may be prescribed by SEBI from time to time.

TERMS	DESCRIPTIONS
Demographic Details	The demographic details of the Applicants such as their Address, PAN, Occupation and Bank Account details.
Depository/Depositories	A depository registered with SEBI under the SEBI (Depositories and Participant) Regulations, 1996, as amended from time to time, being NSDL and CDSL.
Depository Participant/DP	A depository participant as defined under the Depositories Act, 1966.
Designated CDP Locations	Such locations of the CDPs where Applicant can submit the Application Forms to Collecting Depository Participants. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept Application Forms are available on the websites of the Stock Exchange i.e. www.bseindia.com
Designated Date	The date on which the funds are transferred by the Escrow Collection Bank from the Escrow Account(s) or the instructions are given to the SCSBs to unblock the ASBA Accounts including the accounts linked with UPI ID and transfer the amounts blocked by SCSBs as the case may be, to the Public Issue Account, as appropriate in terms of the prospectus and the aforesaid transfer and instructions shall be issued only after finalisation of the Basis of Allotment in consultation with the Designated Stock Exchange.
Designated Intermediaries/ Collecting Agent	An SCSB with whom the bank account to be blocked, is maintained, a syndicate member (or sub-syndicate member), a Registered Broker, Designated CDP Locations for CDP, a registrar to an issue and share transfer agent (RTA) (whose names is mentioned on website of the stock exchange as eligible for this activity).
Designated RTA Locations	Such locations of the RTAs where Applicant can submit the Application Forms to RTAs. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept Application Forms are available on the websites of the Stock Exchange i.e. www.bseindia.com
Designated Stock Exchange	BSE Limited
Draft prospectus	The Draft prospectus dated June 27, 2019 issued in accordance with Section 26 & 32 of the Companies Act, 2013 filed with BSE Limited under SEBI (ICDR) Regulations.
DP	Depository Participant.
DP ID	Depository Participant's Identity number.
Eligible NRI(s)	NRI(s) from such jurisdiction outside India where it is not unlawful to make an Issue or invitation under the Issue and in relation to whom this prospectus constitutes an invitation to subscribe for the Equity Shares Issued herein on the basis of the terms thereof.
Eligible QFIs	Qualified Foreign Investors from such jurisdictions outside India where it is not unlawful to make an offer or invitation under the Issue and in relation to whom the prospectus constitutes an invitation to purchase the Equity Shares Issued thereby and who have opened demat accounts with SEBI registered qualified depositary participants.
Electronic Transfer of Funds	Refunds through ECS, NEFT, Direct Credit or RTGS as applicable.
Equity Shares	Equity Shares of our Company of face value ₹10/- each.
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.
First/Sole Applicant	The Applicant whose name appears first in the Application Form or Revision Form.
Foreign Venture Capital Investors	Foreign Venture Capital Investors registered with SEBI under the SEBI (Foreign Venture Capital Investor) Regulations, 2000.
FPI / Foreign Portfolio Investor	A Foreign Portfolio Investor who has been registered pursuant to the of Securities And Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, provided that any FII who holds a valid certificate of registration shall be deemed to be a foreign portfolio investor till the expiry of the block of three years for which fees have been paid as per the SEBI (Foreign Institutional Investors) Regulations, 1995, as amended
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 23rd October, 2013, notified by SEBI read with SEBI Circular dated November 10, 2015 and bearing Reference No. CIR/CFD/POLICYCELL/11/2015 as amended and modified by the circular (SEBI/HO/CFD/DIL/CIR/P/2016/26) dated January 21, 2016, and SEBI Circular bearing number (SEBI/HO/CFD/DIL2/CIR/P/2018/22) dated February 15, 2018 and Circular (SEBI/HO/CFD/DIL2/CIR/P/2018/138) dated November 1, 2018 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019.
GIR Number	General Index Registry Number.
IPO	Initial Public Offering
Issue/Public Issue/Issue Size Initial Public Issue/IPO	Public issue of 7,36,000 Equity Shares of face value of ₹10/- each of our Company for cash at a price of ₹84/- per Equity Share (including a share premium of ₹74/- per Equity Share) aggregating to ₹618.24 Lakhs by our Company, in terms of this prospectus.
Issue Agreement	The Issue Agreement dated June 24, 2019 with an Addendum Agreement dated August 07, 2019 between our Company and Lead Manager.

TERMS	DESCRIPTIONS
Issue Closing Date	The date on which Issue Closes for Subscription.
Issue Opening Date	The date on which Issue Opens for Subscription.
Issue Period	The period between the Issue Opening Date and the Issue Closing Date, inclusive of both days, during which prospective Investors may submit their application.
Issue Price	The price at which Equity Shares are being issued by our Company being ₹84/- per Equity Share.
Issue Proceeds	The proceeds of the Issue as stipulated by the Company. For further information about use of the Issue Proceeds please refer to Section titled "Objects of the Issue" beginning on page no. 51 of this prospectus.
Lead Manager/LM	means a merchant banker registered with the Board and appointed by the issuer to manage the issue and in case of a book-built issue, the lead manager(s) appointed by the issuer shall act as the book running lead manager(s) for the purposes of book building. Lead Manager to the Issue, in this case being "*Finshore Management Services Limited*".
Listing Agreement	Unless the context specifies otherwise, this means the Equity Listing Agreement to be signed between our Company and the BSE Limited.
Market Maker	Member Brokers of BSE who are specifically registered as Market Makers with the BSE. In our case, "Nikunj Stock Brokers Limited" is the Market Maker to the Issue.
Market Making Agreement	The Market Making Agreement dated July 30, 2019 with an Addendum Agreement dated August 07, 2019 between our Company, Lead Manager and Market Maker.
Market Maker Reservation Portion	Upto 36,800 Equity Shares of ₹10/- each fully paid-up of our Company for cash at a price of ₹84/- per Equity Share aggregating to ₹30.912 Lakhs only.
Mutual Fund(s)	Mutual fund (s) registered with SEBI pursuant to the SEBI (Mutual Funds) Regulations, 1996, as amended from time to time.
Net Issue	The Issue (excluding the Market Maker Reservation Portion) of up to 6,99,200 Equity Shares of face value ₹ 10/- each for cash at an Issue price of ₹84/- per Equity Share (the "Issue Price"), including a share premium of ₹74/- per equity share aggregating up to ₹587.328 Lakhs Only.
Net Proceeds	The Issue Proceeds, less the Issue related expenses, received by the Company.
NPCI	National Payments Corporation of India (NPCI), a Reserve Bank of India (RBI) initiative, is an umbrella organization for all retail payments in India. It has been set up with the guidance and support of the Reserve Bank of India (RBI) and Indian Banks Association (IBA)
Non-Institutional Investors or NIIs	All Applicants, including sub-accounts of FIIs registered with SEBI which are foreign corporate or foreign individuals, that are not QIBs or Retail Individual Investors and who have applied for Equity Shares for an amount of more than ₹2 Lakh (but not including NRIs other than Eligible NRIs).
Other Investor	Investors other than Retail Individual Investors. These include individual applicants other than retail individual investors and other investors including corporate bodies or institutions irrespective of the number of specified securities applied for.
Overseas Corporate Body/OCB	Overseas Corporate Body means and includes an entity defined in clause (xi) of Regulation 2 of the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCB's) Regulations 2003 and which was in existence on the date of the commencement of these Regulations and immediately prior to such commencement was eligible to undertake transactions pursuant to the general permission granted under the Regulations. ***OCBs are not allowed to invest in this Issue***.
Other Investors	Investors other than Retail Individual Investors. These include individual Applicants other than retail individual investors and other investors including corporate bodies or institutions irrespective of the number of specified securities applied for.
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.
Prospectus	The prospectus dated August 20, 2019 registered with the RoC in accordance with the provisions of Section 26 & 32 of the Companies Act, 2013 and SEBI ICDR Regulations.
Public Issue Account	The Bank Account opened with the Banker(s) to this Issue under Section 40 of the Companies Act, 2013 to receive monies from the SCSBs from the bank accounts of the ASBA Accounts on the Designated Date.
Qualified Institutional Buyers or QIBs	A qualified institutional buyer as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations.
Registered Brokers	Stockbrokers registered with the stock exchanges having nationwide terminals, other than the Members of the Syndicate.

TERMS	DESCRIPTIONS
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.
Registrar/Registrar to this Issue/RTI	Registrar to the Issue being in our case is "M/s. Cameo Corporate Services Limited".
Registrar Agreement	The agreement dated June 20, 2019 entered into between our Company and the Registrar to the Issue in relation to the responsibilities and obligations of the Registrar pertaining to the Issue.
Regulations	SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018 as amended from time to time.
Reserved Category/ Categories	Categories of persons eligible for making application under reservation portion.
Retail Individual Investors/ RIIs	Applicants or minors applying through their natural guardians, (including HUFs in the name of Karta and Eligible NRIs) who have applied for an amount less than or equal to ₹ 2 Lakh in this Issue.
Revision Form	The form used by the Applicants to modify the quantity of Equity Shares or the Application Amount in any of their Application Forms or any previous Revision Form(s), as applicable.
Self-Certified Syndicate Bank(s) or SCSB(s)	Banks registered with SEBI, Issuing Services in relation to ASBA, a list of which is available on the website of SEBI at http://www.sebi.gov.in/cms/sebi_data/attachdocs/1365051213899.html
Specified Locations	Collection Centers where the SCSBs shall accept application forms, a list of which is available on the website of the SEBI (www.sebi.gov.in) and updated from time to time.
Sponsor Bank	Sponsor Bank means a Banker to the Issue registered with SEBI which is appointed by the Issuer to act as a conduit between the Stock Exchanges and NPCI in order to push the mandate collect requests and / or payment instructions of the retail investors into the UPI
SEBI (ICDR) Regulations / ICDR Regulation / Regulation	SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 issued by SEBI on September 11, 2018, as amended from time to time, including instructions and clarifications issued by SEBI from time to time.
SEBI Insider Trading Regulations	The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended, including instructions and clarifications issued by SEBI from time to time.
SEBI Takeover Regulations or SEBI (SAST) Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended from time to time.
SEBI Listing Regulations, 2015/ SEBI Listing Regulations/ Listing Regulations/ SEBI (LODR)	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended thereto, including instructions and clarifications issued by SEBI from time to time.
SEBI (Venture Capital) Regulations	Securities Exchange Board of India (Venture Capital) Regulations, 1996 as amended from time to time.
Transaction Registration Slip /TRS	The slip or document issued by a member of the Syndicate or an SCSB (only on demand), as the case may be, to the applicants, as proof of registration of the Application
UPI	Unified Payments Interface (UPI) is an instant payment system developed by the NPCI. It enables merging several banking features, seamless fund routing & merchant payments into one hood. UPI allows instant transfer of money between any two persons' bank accounts using a payment address which uniquely identifies a person's bank a/c.
Underwriters	M/s. Finshore Management Services Limited
Underwriting Agreement	The Underwriting Agreement dated July 30, 2019 with an Addendum Agreement dated August 07, 2019 entered into between our Company and the Underwriters.
U.S. Securities Act	U.S. Securities Act of 1933, as amended
Working Days	"working day" means all days on which commercial banks in the city as specified in the offer document are open for business. However, till issue period, working day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in the city as notified in the offer document are open for business. The time period between the bid/issue closing date and the listing of the specified securities on the stock exchanges, working day shall mean all trading days of the stock exchanges, excluding Sundays and bank holidays, as per circulars issued by the Board , as per the SEBI Circular SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016 and in terms of regulation 2(1)(mmm) of SEBI ICDR Regulations 2018.

Conventional and General Terms

TERMS	DESCRIPTIONS
ACIT	Assistant Commissioner of Income Tax.

TERMS	DESCRIPTIONS
AIF(s)	The alternative investment funds, as defined in, and registered with SEBI under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012.
Air Act, 1981	Air (Prevention and Control of Pollution) Act, 1981.
Category I Foreign Portfolio Investor(s)	FPIs who are registered as "Category I foreign portfolio investor" under the SEBI FPI Regulations.
Category II Foreign Portfolio Investor(s)	FPIs who are registered as "Category II foreign portfolio investor" under the SEBI FPI Regulations.
Category III Foreign Portfolio Investor(s)	FPIs who are registered as "Category III foreign portfolio investor" under the SEBI FPI Regulations.
Companies Act, 1956	Companies Act, 1956 (without reference to the provisions thereof that have ceased to have effect upon notification of the sections of the Companies Act, 2013) along with the relevant rules made there under.
Companies Act/Companies Act, 2013	Companies Act, 2013, to the extent in force pursuant to the notification of sections of the Companies Act, 2013, along with the relevant rules made there under.
Competition Act	The Competition Act, 2002.
Consolidated FDI Policy	Consolidation FDI Policy dated August 28, 2017, issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, and any modifications thereto or substitutions thereof, issued from time to time.
CST Act	Central Sales Tax Act, 1956.
FCNR Account	Foreign currency non-resident account.
FEMA	Foreign Exchange Management Act, 1999, read with rules and regulations there under.
FEMA Regulations	Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations 2000.
FII(s)	Foreign Institutional Investors as defined under the SEBI FPI Regulations.
Financial Year/ Fiscal/ Fiscal Year/F.Y.	Period of twelve (12) months ended March 31 of that particular year, unless otherwise stated.
Foreign Portfolio Investor or FPI	Foreign Portfolio Investors, as defined under the SEBI FPI Regulations and registered with SEBI under applicable laws in India.
Fugitive economic offender	"fugitive economic offender" shall mean an individual who is declared a fugitive economic offender under section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018)
FVCI	Foreign Venture Capital Investor, registered under the FVCI Regulations.
FVCI Regulations	Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000.
Hazardous Waste Rules, 2008	Hazardous Wastes (Management, Handling and Trans boundary Movement) Rules, 2008.
Income Tax Act or the I.T. Act	The Income Tax Act, 1961.
Ind AS	New Indian Accounting Standards notified by Ministry of Corporate Affairs on February 16, 2015, applicable from Financial Year commencing April 1, 2016, as amended.
LLP Act	The Limited Liability Partnership Act, 2008.
Notified Sections	The sections of the Companies Act, 2013, that have been notified by the Government as having come into effect prior to the date of this prospectus.
NRE Account	Non-resident external account.
NRO Account	Non-resident ordinary account.
RBI Act	Reserve Bank of India Act, 1934.
SCRA	Securities Contracts (Regulation) Act, 1956.
SCRR	Securities Contracts (Regulation) Rules, 1957.
SEBI	The Securities and Exchange Board of India, constituted under the SEBI Act.
SEBI Act	Securities and Exchange Board of India Act, 1992.
SEBI AIF Regulations	Securities and Exchange Board of India (Alternative Investment 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 (ICDR) Regulations	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time.
SEBI (LODR) Regulations/ SEBI Listing Regulations	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
SEBI Takeover Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

TERMS	DESCRIPTIONS
SEBI VCF Regulations	The erstwhile Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996.
Securities Act	U.S. Securities Act of 1933, as amended.
State Government	The government of a state of the Union of India.
STT	Securities Transaction Tax.
Sub-account	Sub-accounts registered with SEBI under the SEBI FII Regulations other than sub-accounts which are foreign corporate or foreign individuals.
VCFs	Venture Capital Funds as defined and registered with SEBI under the SEBI VCF Regulations.
Water Act, 1974	Water (Prevention and Control of Pollution) Act, 1974.

Technical and Industry related terms

TERMS	DESCRIPTIONS
ASSOCHAM	Associated Chambers of Commerce of India
BPM	Business Process Management
CAGR	Compounding Annual Growth Rate
CPI	Consumer Price Index
CSO	Central Statistics Office's
DIPP	Department of Industries Policy and Promotion
EPFO	Employees' Provident Fund Organisation
ESI	Employee State Insurance
EU	European Union
FCNR	Foreign Currency Non-Resident
FDI	Foreign Direct Investment
FY	Financial Year
GDP	Gross Domestic Product
GST	Goods and Service Tax
GVA	Gross Value Added
G-sec	Government Securities
IBEF	Indian Brand Equity Foundation
IMF	International Monetary Fund
INR	Indian Rupee Rates
MNC	Multinational Corporation
MOU	Memorandum of Understanding
MSMEs	Micro, Small and Medium Enterprises
MVC	Model View Controller
MYEA	Mid-Year Economic Analysis
NITI Aayog	National Institution for transforming India
NMP	National Manufacturing Policy
PMA	Preferential Market Access
PSUs	Private Sector Units
RBI	Reserve Bank of India
RTD	Ready to Drink Beverages
SED	Strategic Engineering Division
SEZ	Special Economic Zone
SMB	Server Message Block
TFA	Trade Facilitation Agreement
US	United States
WPI	Wholesale Price Index

Abbreviations

TERMS	DESCRIPTIONS
₹ or ₹ or Rupees or INR	Indian Rupees.
AGM	Annual General Meeting.
AS/Accounting Standards	Accounting Standards issued by the Institute of Chartered Accountants of India.
A.Y.	Assessment year.
BC	Before Christ.
BPLR	Bank Prime Lending Rate.
BSE	BSE Limited.
CARO	Companies (Auditor's Report) Order, 2003.
CDSL	Central Depository Services (India) Limited.
CEO	Chief Executive Officer.
CIN	Corporate Identity Number.

TERMS	DESCRIPTIONS
CLB	Company Law Board.
CrPC	Criminal Procedure Code, 1973, as amended.
CSR	Corporate Social Responsibility.
DIN	Director Identification Number.
DP ID	Depository participant's identification.
ECS	Electronic Clearing System.
EBITDA	Earnings before Interest, Tax Depreciation and Amortisation.
EGM	Extraordinary General Meeting of the Shareholders of the Company.
EPS	Earnings Per Share.
ESOS	Employee Stock Option Scheme.
FDI	Foreign direct investment.
FIPB	Foreign Investment Promotion Board.
GAAR	General anti avoidance rules.
GBP	Great Britain Pound.
GIR	General index register.
GoI/Government	Government of India.
GST	Goods & Service Tax
HNI	High Net Worth Individual.
HUF	Hindu Undivided Family.
ICAI	Institute of Chartered Accountants of India.
IFRS	International Financial Reporting Standards.
Indian GAAP	Generally Accepted Accounting Principles in India.
ISO	International Organization for Standardization.
IT Act	The Income Tax Act, 1961, as amended.
IT Rules	The Income Tax Rules, 1962, as amended.
JV	Joint Venture.
MCA	Ministry of Corporate Affairs, Government of India.
MoU	Memorandum of Understanding.
N.A.	Not Applicable.
NAV/Net Asset Value	Net asset value being paid up equity share capital plus free reserves (excluding reserves created out of revaluation) less deferred expenditure not written off (including miscellaneous expenses not written off) and debit balance of profit and loss account, divided by number of issued Equity Shares.
NECS	National Electronic Clearing Services.
NEFT	National Electronic Fund Transfer.
NoC	No Objection Certificate.
No.	Number.
NR	Non-Resident.
NSDL	National Securities Depository Limited.
NTA	Net Tangible Assets.
p.a.	Per annum.
PAN	Permanent Account Number.
PAT	Profit After Tax.
PBT	Profit Before Tax.
PCB	Pollution Control Board.
P/E Ratio	Price per Earnings Ratio.
Pvt.	Private.
RBI	Reserve Bank of India.
RoC	Registrar of Companies.
RONW	Return on Net Worth.
RTGS	Real Time Gross Settlement.
SCN	Show Cause Notice.
SCSB	Self-Certified Syndicate Bank.
SME	Small and Medium Enterprises
STT	Securities Transaction Tax
TAN	Tax Deduction Account Number
TIN	Taxpayers Identification Number
UIN	Unique Identification Number.
US	United States.
U.S. GAAP	Generally Accepted Accounting Principles in the United States of America.
VAT	Value Added Tax.
w.e.f	With effect from
YoY	Year on Year.

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

Notwithstanding the foregoing, the terms defined -

a) In the section titled "Description of Equity Shares and Terms of the Articles of Association" beginning on page 184 of this prospectus, shall have the meaning given to such terms in that section;

b) In the chapter titled "Financial Statements as Restated" beginning on page 104 of this prospectus, shall have the meaning given to such terms in that chapter;

c) In the section titled "Risk Factors" beginning on page 17 of this prospectus, shall have the meaning given to such terms in that section;

d) In the chapter titled "Statement of Possible Tax Benefits" beginning on page 57 of this prospectus, shall have the meaning given to such terms in that chapter; and

e) In the chapter titled "Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on page 124 of this prospectus, shall have the meaning given to such terms in that chapter.

CERTAIN CONVENTIONS, USE OF FINANCIAL INDUSTRY & MARKET DATA, AND CURRENCY PRESENTATION

Certain Conventions

Unless otherwise specified or the context otherwise requires, all references to "India" in this prospectus are to the Republic of India.

Unless stated otherwise, all references to page numbers in this prospectus are to the page numbers of this prospectus.

In this prospectus, the terms "we", "us", "our", "the Company", "our Company", "Issuer", "Alphalogic", "ATL", and "ALPHALOGIC TECHSYS LIMITED" unless the context otherwise indicates or implies, refers to " ALPHALOGIC TECHSYS LIMITED".

In this prospectus, unless the context otherwise requires, all references to one gender also refers to another gender and the word "Lac / Lakh" means "one hundred thousand", the word "million (mn)" means "Ten Lacs / Lakhs", the word "Crore" means "ten millions" and the word "billion (bn)" means "one hundred crores". In this prospectus, any discrepancies in any table between total and the sum of the amounts listed are due to rounding-off.

Financial Data

Unless stated otherwise, the financial information in this prospectus are extracted from the restated Financial Statements of our Company (i) as of and for Financial Year ended March 31, 2017, 2018 and 2019 prepared in accordance with Ind GAAP and the Companies Act, and restated in accordance with the 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 no. 104 of this prospectus. Our restated financial statements are derived from our audited financial statements prepared in accordance with Ind GAAP and the Companies Act and have been restated in accordance with the SEBI (ICDR) Regulations.

Our fiscal year commences on 1st April of each year and ends on 31st March of the next year. All references to a particular fiscal year are to the 12 months period ended 31st March of that year. In this 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, Ind AS, IFRS and U.S. GAAP. Our Company has not attempted to explain those differences or quantify their impact on the financial data included herein, and the investors should consult their own advisors regarding such differences and their impact on the financial data. Accordingly, the degree to which the restated financial statements included in the prospectus will provide meaningful information is entirely dependent on the reader's level of familiarity with Indian accounting practices. Any reliance by persons not familiar with Indian accounting practices on the financial disclosures presented in the prospectus should accordingly be limited.

Unless otherwise indicated, any percentage amounts, as set forth in this prospectus, including in the Sections titled, **Risk Factors**; **Our Business**; **Management's Discussion and Analysis of Financial Condition and Results of Operations** beginning on page no. 17, 73, and 124 respectively, have been calculated on the basis of the restated audited financial statements of our Company included in this prospectus.

Currency and Units of Presentation

All references to "Rupees", "Rs.", "INR" or "₹" are to Indian Rupees, the official currency of the Republic of India. All references to "£" or "GBP" are to Great Britain Pound, the official currency of the United Kingdom. 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

Our Company has presented certain numerical information in this prospectus in "Lakh" units. One lakh represents 1,00,000. In this prospectus, any discrepancies in any table between the total and the sums of the amounts listed therein are due to rounding-off.

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 used throughout this prospectus has been derived from Ministry of Statistics and Programme Implementation (MOSPI), RBI, Press Information Bureau, Department of Industrial Policy & Promotion, India Brand Equity Foundation and industry publications etc. Industry publications generally state that the information contained in those publications has been obtained from sources believed to be reliable but that their accuracy and completeness are not guaranteed, and their reliability cannot be assured. Although, we believe that the industry and market data used in this prospectus is reliable, neither we nor the Lead Manager nor any of their respective affiliates or advisors have prepared or verified it independently. The extent to which the market and industry data used in this prospectus is meaningful depends on the reader's familiarity with and understanding of the methodologies used in compiling such data.

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 no. 17 of this prospectus. Accordingly, investment decisions should not be based on such information.

Exchange Rates

This prospectus may contain conversions of certain other currency amounts into Indian Rupees that have been presented solely to comply with the SEBI ICDR Regulations. These conversions should not be construed as a representation that these currency amounts could have been, or can be converted into Indian Rupees, at any particular rate or at all.

FORWARD LOOKING STATEMENT

The Company has included statements in this prospectus which contain words or phrases such as "may", "will", "aim", "believe", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "seek to", "future", "objective", "goal", "project", "should", "potential" and similar expressions or variations of such expressions, that are or may be deemed to be forward looking statements.

All statements regarding the expected financial condition and results of operations, business, plans and prospects are forward-looking statements. These forward-looking statements include statements as to the business strategy, the revenue, profitability, planned initiatives. These forward-looking statements and any other projections contained in this prospectus (whether made by us or any third party) are predictions and involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or other projections. Important factors that could cause actual results, performance or achievements to differ materially include, but are not limited to, those discussed under the Section titled, **Risk Factors**; **Industry Overview**; **Our Business**; and **Management's Discussion and Analysis of Financial Condition and Results of Operations**; beginning on page no. 17, 59, 73 and 124, respectively, of this prospectus.

The forward-looking statements contained in this prospectus are based on the beliefs of our management, as well as the assumptions made by and information currently available to our management. Although we believe that the expectations reflected in such forward-looking statements are reasonable at this time, we cannot assure investors that such expectations will prove to be correct. Given these uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements. If any of these risks and uncertainties materializes, or if any of the underlying assumptions prove to be incorrect, the actual results of operations or financial condition could differ materially from that described herein as anticipated, believed, estimated or expected. All subsequent written and oral forward-looking statements attributable to us are expressly qualified in their entirety by reference to these cautionary statements.

Certain important factors that could cause actual results to differ materially from our Company's expectations include, but are not limited to, the following:

- General economic and business conditions in India and other countries;
- Increase in price and material components
- Fluctuation in other operating cost
- Ability to retain the customers is heavily dependent upon various factors including our reputation and our ability to maintain a high level of product/Service quality including our satisfactory performance for the customers;
- We operate in a significantly fragmented and competitive market in each of our business segments;
- Regulatory changes relating to the finance and capital market sectors in India and our ability to respond to them;
- Our ability to successfully implement our strategy, our growth and expansion, technological changes, our exposure to market risks that have an impact on our business activities or investments;
- The monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in domestic and foreign laws, regulations and taxes and changes in competition in our industry;
- Changes in the value of the Rupee and other currencies;
- The occurrence of natural disasters or calamities; and

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. Our Company, the Lead Manager, or their respective affiliates do not have any obligation to, and do not intend to, update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. In accordance with SEBI requirements, our Company and the Lead Manager will ensure that investors are informed of material developments until the time of the grant of final listing and trading permissions with respect to Equity Shares being issued in this Issue, by the Stock Exchanges. Our Company will ensure that investors are informed of material developments in relation to statements about our Company in this prospectus until the Equity Shares are allotted to the investors.

SECTION II: SUMMARY OF PROSPECTUS

(A) PRIMARY BUSINESS OF OUR COMPANY AND THE INDUSTRY IN WHICH IT OPERATES:

❖ **Primary Business of Our Company:**

We provide our clients with Technology Consulting services, offering end-to-end technology solutions and support. Our clients range from start-ups to established companies, engaged in Healthcare, Software-as-a-service (SAAS Software), E-commerce, Fintech, Social Networking, and other industries. We provide a wide range of services, including, Web Application Development, Mobile Application Development, UI/UX Consulting, Business Intelligence, and Data Analytics services. We continuously evolve our services and customize our offerings as per the need of our clients.

We commenced our operations from Pune, India, and have serviced our clients in multiple geographies viz. United States of America, United Kingdom, Australia. Our business operations may broadly be categorized as technology services, and technology solutions.

For Detailed information on our business, please refer to chapter titled "Our Business" beginning from page no. 73 of this prospectus.

❖ **Summary of the industry in which our Company operates:**

The global sourcing market in India continues to grow at a higher pace compared to the IT-BPM industry. India is the leading sourcing destination across the world, accounting for approximately 55 per cent market share of the US$ 185-190 billion global services sourcing business in 2017-18. Indian IT & ITeS companies have set up over 1,000 global delivery centres in about 80 countries across the world.
India has become the digital capabilities hub of the world with around 75 per cent of global digital talent present in the country.

India's IT & ITeS industry grew to US$ 181 billion in 2018-19. Exports from the industry increased to US$ 137 billion in FY19 while domestic revenues (including hardware) advanced to US$ 44 billion. Spending on Information Technology in India is expected to grow over 9 per cent to reach US$ 87.1 billion in 2018. Revenue from digital segment is expected to comprise 38 per cent of the forecasted US$ 350 billion industry revenue by 2025.

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. Export revenue of the industry is expected to grow 7-9 per cent year-on-year to US$ 135-137 billion in FY19. The industry is expected to grow to US$ 350 billion by 2025 and BPM is expected to account for US$ 50-55 billion out of the total revenue.

For further detailed information, please refer to chapter titled "Industry Overview" beginning from page no. 59 of this prospectus.

(B) NAME OF THE PROMOTERS OF OUR COMPANY:

(1) Mr. Anshu Goel and (2) Mr. Dhananjay Subhash Goel are the promoters of our company. *For further details, please refer chapter "Our Promoters and Promoters Group" beginning from page no. 98 of this prospectus.*

(C) SIZE OF THE ISSUE:

Public issue of 7,36,000 equity shares of face value of ₹10/- each ("Equity Shares") of ALPHALOGIC TECHSYS LIMITED ("The Company" or "The Issuer") for cash at a price of ₹84/- per equity share, including a share premium of ₹74/- per equity share ("The Issue Price"), aggregating to ₹618.24 Lakhs ("The Issue"), of which 36,800 equity shares of face value of ₹10/- each for cash at a price of ₹84/- per equity share, aggregating to ₹30.912 lakhs will be reserved for subscriptions by the Market Maker to the issue (The "Market Maker Reservation Portion"). The issue less market maker reservation portion i.e. Issue of 6,99,200 equity shares of face value of ₹10/- each for cash at a price of ₹84/- per equity share, aggregating to ₹587.328 lakhs is here in after referred to as the "Net Issue". The issue and the net issue will constitute 26.51% and 25.19% respectively of the post issue paid up equity share capital of the company.

(D) OBJECT OF THE ISSUE:

Our Company proposes to utilize the funds which are being raised through this Issue towards the below mentioned objects:

Sl. No.	Particulars	Amount (Rs. in Lakhs)	In %
1	To Meet working capital requirement	500.00	80.87%
2	Public issue expenses	47.20	7.63%
3	General corporate purpose	71.04	11.49%
Total: Gross Issue Proceeds		**618.24**	**100.00%**

For further details, please refer chapter "Object of the Issue" beginning from page no. 51 of this prospectus.

(E) PRE-ISSUE SHAREHOLDING OF OUR PROMOTERS AND PROMOTERS GROUP AS ON THE DATE OF THIS PROSPECTUS:

Particulars	Pre-Issue Shareholding	
	Number of Shares	Percentage holding
Promoters		
Anshu Goel	12,24,000	60.00%
Dhananjay Subhash Goel	6,12,000	30.00%
Total Promoters Shareholding (A)	**18,36,000**	**90.00%**
Promoter Group		
Neha Goel	1,34,640	6.60%
Vedant Goel	68,880	3.38%
Subhash Goel	150	0.01%
Sushila Goel	150	0.01%
Abhishek Goel	150	0.01%
Total Promoters Group Shareholding (B)	**2,03,970**	**10.00%**
Total Promoters & Promoters Group (A+B)	**20,39,970**	**100.00%**

(F) SUMMARY OF RESTATED FINANCIAL STATEMENTS:

(₹ In Lakhs)

Particulars	31-03-2019	31-03-2018	31-03-2017
Total Share Capital	13.60	8.65	72.77
Total Net Worth	221.61	8.65	72.77
Total Revenue	510.05	221.00	190.49
Profit After Tax	219.05	37.09	33.86
Earnings Per Share (Basis & Diluted) [#1]	10.74	1.82	1.66
Net Asset Value per equity shares [#1]	10.86	0.42	3.57
Total Borrowings	121.20	0.00	31.55

[#1] After considering the bonus issue in the ratio of 14:1 on 24/06/2019 i.e. after restated period with retrospective effect.
For further details, please refer chapter "Financial statement as Restated" beginning from page no. 104 of this prospectus.

(G) AUDITOR QUALIFICATION WHICH HAVE NOT BEEN GIVEN EFFECT TO IN THE RESTATED FINANCIAL STATEMENT:

The auditor report of Restated Financial information of ALPHALOGIC TECHSYS LIMITED for the year ended on 31st March 2019, 31st March 2018 and 31st March 2017 does not contain any qualification which have not been given effect to in restated financial statement.

(H) SUMMARY OF OUTSTANDING LITIGATIONS:

There are no outstanding litigation pending against the company, directors, promoters, Promoters Group and Group Entity. For further details, please refer chapter "Outstanding Litigation and Material Development" beginning from page no. 129 of this prospectus.

(I) CROSS REFERENCE TO THE SECTION TITLED RISK FACTORS:

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offering. 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 offered in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this prospectus. *For the details pertaining to the internal and external risk factors relating to the Company, kindly refer to the chapter titled "Risk Factors" beginning on page no. 17 of this prospectus*.

(J) SUMMARY OF CONTINGENT LIABILITIES:

As per restated financial statement, there are no contingent liabilities which may occur in future as on the date of this prospectus.

(K) SUMMARY OF RELATED PARTY TRANSACTIONS FOR LAST 3 YEARS:

For details pertaining to Related Party Transactions, kindly refer to the chapter titled "Financial Statements as Restated " – Related Party Transactions" beginning on page no. 120 of this prospectus

(L) DETAILS OF FINANCING ARRANGEMENT:

There are no financing arrangements whereby the promoters, member of promoter group, the directors of the company which is a promoter of the issuer, the directors of our company and their relatives have financed the purchase by any other person of securities of our Company other than in the normal course of the Business of the financing entity during the period of six months immediately preceding the date of filing of this prospectus.

(M) WEIGHTED AVERAGE PRICE AT WHICH EQUITY SHARES WAS ACQUIRED BY OUR PROMOTERS IN THE LAST ONE YEAR FROM THE DATE OF THIS PROSPECTUS:

Sl. No.	Name of the Promoter	No. of Equity Shares Acquired during last one Year	Weighted Average Price (In ₹ per Equity Share)
1	Anshu Goel	12,24,000	3.40
2	Dhananjay Subhash Goel	6,12,000	3.40

The Weighted Average Price for Equity Shares acquired during last one year has been calculated by taking into account the amount paid by the Promoter to acquire, by way of bonus issue and conversion of outstanding loan to Equity, the Equity Shares and the net cost of acquisition has been divided by total number of shares acquired during last one year from the date of this prospectus.

(N) AVERAGE COST OF ACQUISITION OF EQUITY SHARES FOR PROMOTERS:

Sl. No.	Name of the Promoter	No. of Equity Shares Held	Avg. Cost of Acquisition (In ₹ per Equity Share)
1	Anshu Goel	12,24,000	3.40
2	Dhananjay Subhash Goel	6,12,000	3.40

The average cost of acquisition of Equity Shares by our Promoters has been calculated by taking into account the amount paid by them to acquire, by way of fresh issuance or bonus issue and conversion of outstanding loan, the Equity Shares less amount received by them for the sale of Equity Shares through transfer, if any and the net cost of acquisition has been divided by total number of shares held as on date of the prospectus.

(O) DETAILS OF PRE-IPO PLACEMENT:

Our Company has not made any Pre-IPO Placement.

(P) DETAILS OF ISSUE OF EQUITY SHARES FOR CONSIDERATION OTHER THAN CASH IN THE LAST ONE YEAR FROM THE DATE OF THIS PROSPECTUS:

Date of Allotment	Number of Equity Shares allotted	Issue Price (In ₹)	Consider ation	Reason for Allotment	Name of the allottee	Benefit accruing to the company
24/06/2019	19,03,972	Nil	N. A.	Bonus Share	Existing Shareholders	Capitalization of Reserve

For further details pertaining to Issue of Equity Shares for consideration other than cash, kindly refer to the chapter titled "Capital Structure" beginning on page no. 41 of this prospectus.

(Q) DETAILS OF SPLIT/CONSOLIDATION OF OUR EQUITY SHARES IN THE LAST ONE YEAR FROM THE DATE OF THIS PROSPECTUS:

Our Company has not undertaken any split or consolidation of Equity Shares in the last one year till the date of this prospectus.

SECTION III: RISK FACTORS

RISK FACTOR

Any investment in equity securities involves a high degree of risk. Investor should carefully consider all the information in this prospectus, including the risks and uncertainties described below, before making an investment in our Equity Shares. To obtain a more complete understanding, you should read this section together with Sections titled, ***Our Business,*** *and* ***Management's Discussion and Analysis of Financial Condition and Results of Operations*** *beginning on page no. 73 and 124 respectively, as well as the other financial and statistical information contained in this prospectus.*

Any of the following risks, as well as the other risks and uncertainties discussed in this prospectus, could have an adverse effect on our business, financial condition, results of operations and prospects and could cause the trading price of our Equity Shares to decline, which could result in the loss of all or a part of your investment. The risks and uncertainties described in this section are not the only risks that we may face. Additional risks and uncertainties not known to us or that we currently believe to be immaterial may also have an adverse effect on our business, results of operations, financial condition and prospects.

This prospectus contains forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements because of certain factors, including the considerations described below and elsewhere in this prospectus.

The financial and other related implications of risks concerned, wherever quantifiable, have been disclosed in the risk factors mentioned below. However, there are certain risk factors where the effect is not quantifiable and hence has not been disclosed in such risk factors. You should not invest in this Issuing unless you are prepared to accept the risk of losing all or part of your investment, and you should consult your tax, financial and legal advisors about the consequences to you of an investment in the Equity Shares.

The financial information in this section is, unless otherwise stated, derived from our Restated Financial Statements prepared in accordance with Indian AS, as per the requirements of the Companies Act, 2013, and SEBI (ICDR) Regulations.

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

1. *Some risks may not be material individually but may be material when considered collectively.*
2. *Some risks may have material impact qualitatively instead of quantitatively.*
3. *Some risks may not be material at present but may have a material impact in the future.*

INTERNAL RISK FACTOR:

1. ***We are dependent on our ability to develop new services and products and enhance our existing services and products. If our products and services do not gain market acceptance, our operating results may be negatively affected.***

   Rapid technological advances, changing delivery models and evolving standards in software development and communications infrastructure, changing and increasingly sophisticated customer needs and frequent new product introductions and enhancements characterize the industry in which we operate. Digitization is driving major changes in the global business software market, with IT leaders looking to adopt new technologies and software platforms to meet business needs, including revenue growth driven through new products and services, better customer experience and delivery mechanisms, and growth in revenue and profits. Our success depends upon our ability to anticipate, design, develop, test, market, license and support new software products, services, and enhancements of current products and services in response to evolving industry requirements.

   To effectively meet customer demand, it is important that we continue to enhance our products and service offerings. We have developed progressive web apps and data services. The markets for our offerings are rapidly evolving due to which the level of acceptance of such products and services is not certain.

   The software industry is increasingly focused on cloud computing, mobility, social media and platform as a service among other continually evolving trends. In addition, our products, services, and enhancements must remain compatible with standard platforms and file formats. Often, we must integrate software licensed or acquired from third parties with our proprietary software to create or improve our products. If we are unable to successfully integrate third party software to develop new software products, services, and enhancements to existing products and services, or to complete the development of new products and services which we license or acquire from third parties, our operating results will materially suffer.

   If we are unable to develop new or sufficiently differentiated products and services, enhance our product offerings and support services in a timely manner or position and price our products and services to meet demand including in

response to new industry standards, customers may not purchase or subscribe to our software products or cloud offerings or renew software support or cloud subscription contracts. Renewals of these contracts are important to the growth of our business.

If the markets for our services fail to develop, develop slower than expected or experience increased competition, our business may suffer. As a result, we may be unable to successfully market our existing services and products, develop and successfully launch new products and services and enhancements to existing products and services, complete customer implementations on a timely basis, or complete products and services currently under development. If our services are not accepted by our customers or by associated businesses in our target verticals and markets, our business, operating results and financial condition will be materially adversely affected.

2. ***The business practices of our customers with respect to the collection, use and management of personal information could give rise to operational interruption, liabilities or reputational harm as a result of governmental regulation, legal requirements or industry standards relating to consumer privacy and data protection.***
As regulatory focus on privacy issues continues to increase and global laws and regulations concerning the handling of personal information expand and become more complex, potential risks related to data collection and use within our and our customers' business will intensify. In addition, many governments have enacted or are considering enacting legislation or regulations, or may in the near future interpret existing legislation or regulations, in a manner that could significantly impact our ability and that of our customers and data partners to collect, augment, analyse, use, transfer and share personal and other information that is integral to certain services we provide. This could be true particularly in those jurisdictions where privacy laws or regulators take a broader view of how personal information is defined, therefore subjecting the handling of such data to heightened restrictions that may be obstructive to our operations of that of our customers and data providers. For instance, Directive 95/46/EC or the Data Protection Directive in the European Union has been replaced by the European General Data Protection Regulation in May 2018, which imposes additional obligations and risks upon our business with respect to processing of personal data and on the free movement of such data.

We may expand our operations to countries which have passed or are considering passing legislation that requires data to remain localised “in country,” as this imposes financial costs on any service provider that is required to store data in jurisdictions not of its choosing and non-standard operational processes that are difficult and costly to integrate with global processes. Changes in laws or regulations associated with the enhanced protection of certain types of sensitive data could greatly increase our cost of providing our products and services or even prevent us from offering certain of our products and services in jurisdictions that we operate.

Regulators globally are also imposing greater monetary fines for privacy violations and some regulators may pass legislation that would impose fines for privacy violations based on a percentage of global revenues. Responding to an investigation or enforcement action could divert attention and resources of our management, which would cause us to incur investigation, compliance and defence costs and other professional fees, and adversely affect our business, operating results, financial condition and cash flows.

Any systems failure or security breach or lapse on our part or on the part of our employees and other ecosystem participants that results in the release of user data could harm our reputation and brand and, consequently, our business, in addition to exposing us to potential legal liability. Any such legal proceedings or actions may subject us to significant penalties and negative publicity, require us to change our business practices, increase our costs and severely disrupt our business.

Additionally, public perception and standards related to the privacy of personal information can shift rapidly, in ways that may affect our business operations or influence regulators to enact regulations and laws that may limit our ability to provide certain products and services. Any failure or perceived failure by us to comply with Indian or foreign laws and regulations, including laws and regulations regulating privacy, data security, or consumer protection, or other policies, public perception, standards, self-regulatory requirements or legal obligations, could result in lost or restricted business, proceedings, actions or fines brought against us or levied by governmental entities or could adversely affect our business and our reputation.

Further, the costs of compliance with, and other conditions imposed by laws, regulations and policies that are applicable to the businesses of our customers may limit the use and adoption of, and reduce the overall demand for, our products and services. Privacy and personal information security concerns may inhibit market adoption of our products and services, particularly in certain industries and foreign countries. Any such changes in the laws of any of the markets in which we operate or intend to in the future may adversely affect our results of operations and business prospects.

3. ***Interruptions or performance problems associated with our technology and infrastructure may harm our business and results of operations.***
Our continued growth depends in part on the ability of our existing and potential customers to access our solutions at any time. Although there have not been instances in the past where interruptions or problems with our technology and infrastructure have caused performance issues, we may in future experience disruptions, data loss, outages and other

performance problems with our technology infrastructure due to a variety of factors, including infrastructure changes, introductions of new functionality, human or software errors, capacity constraints, denial of service attacks or other security-related incidents. In some instances, we may not be able to identify the cause or causes of these performance problems within an acceptable period of time. It may become increasingly difficult to maintain and improve our performance, especially during peak usage times and as our products and websites of our customers become more complex and user traffic increases. If our products and websites of our customers are unavailable or if users of such products and websites are unable to access products and websites within a reasonable amount of time, or at all, our business would also be harmed. Any disruptions in these services, including as a result of actions outside of our control, would significantly impact the continued performance of our products. Any loss of the right to use any of these services could result in decreased functionality of our products until equivalent technology is either developed by us or, if available from another provider, is identified, obtained and integrated into our infrastructure. To the extent that we do not effectively address capacity constraints, upgrade our systems as needed, and continually develop our technology and network architecture to accommodate actual and anticipated changes in technology, our business, results of operations and financial condition could be harmed.

4. ***The length of our sales cycle may fluctuate significantly and depends on several external factors which may result in significant fluctuations in our revenues.***
A customer's decision to purchase our services or products often involves a comprehensive implementation process across the customer's network(s) which includes customer education, evaluation by a number of employees in our customers' organisations and, often, a significant strategic or operational decision by our customers. Our sales efforts involve educating our customers about the use and benefits of our products and solutions, including any potential cost savings achievable by organisations that partner with us.

Customers typically undertake a significantly long evaluation process which also involves evaluation of our competitors' services and can result in a lengthy sales cycle. Moreover, a purchase decision by a potential customer typically requires extended evaluation, testing and the approval of senior decision makers, including the boards of directors of our customers. We spend substantial time, effort and money on our sales efforts without any assurance that our efforts will produce any sales. Additionally, licensing and implementing our products and any related services may entail a significant commitment of resources by prospective customers, accompanied by the risks and delays frequently associated with significant technology implementation projects. Such delays and fluctuations could cause our revenues and results of operation to fluctuate significantly across time periods, and we may not be able to adjust our costs quickly enough to offset such lower revenues, potentially adversely impacting our business, operating results and financial condition.

5. ***Our business and results of operations are dependent on the contracts, including certain short-term contracts that we enter into with our customers. Any breach of the conditions under these contracts may adversely affect our business and results of operations.***
We have entered into short-term as well as long-term contracts/ master service agreements with our customers which, depending on the customer, may contain terms and conditions which typically include: (i) the nature and specification of services to be provided by us, (ii) customisation and integration of the software with our customers' pre-existing systems, (iii) manner of inspection, testing and acceptance of software provided by us, (iv) assignment of the work and non – compete (v) representations, warranties and disclaimers made by us in relation to the services provided by us, (vi) delays, corrective steps and damages, (viii) undertakings in relation to protection of intellectual property of our customers, (ix) indemnification of our customers due to our negligence or breach of any term of the agreement, and (x) limitation of liability.

At times, we may have to agree with certain onerous terms laid down by our customers. Our customers may require us to furnish a service guarantee pursuant to the issuance of a statement of work. For instance, some of our customers are also entitled to terminate their contracts with us unilaterally, and in most cases, without cause and by providing a notice. Further, certain customers prohibit us from deploying any employees, agents or subcontractors to provide services to competitors of our existing customers. These onerous terms may affect our future growth and expansion of our customer base.

In addition, our agreements with customers and other third parties include indemnification or other provisions under which we agree to indemnify or otherwise be liable to them for losses suffered or incurred as a result of claims of intellectual property infringement, or any default, breach or omission by us in relation to the agreements. The term of these contractual provisions often survives termination or expiration of the applicable agreement. Large indemnity payments or damage claims from contractual breach could harm our business, results of operations and financial condition. Although we normally contractually limit our liability with respect to such obligations, we may still incur substantial liability related to them. Any dispute with a customer with respect to such obligations could have adverse effects on our relationship with that customer and other current and prospective customers, reduce demand for our products, damage our reputation and harm our business, results of operations and financial condition.

While we internally consider all such factors prior to entering into these contracts, we cannot assure you that we will be able to continue to enter into similar such contracts in the future, which are not more onerous than the contracts we enter into currently. Additionally, non-compliance with the terms of our contracts, including breach of confidentiality

provisions, may subject us to damages or penalties, lead to termination of the contracts and also result in us being unable to attract further business in the future.

6. ***We may become liable to our customers and lose customers if we have defects or disruptions in our service or if we provide poor service. We may also be liable in the event of misuse of our services or platforms.***
We deliver technology as a service, and errors or defects in the software applications underlying our services, or a failure of our hosting infrastructure, may make our services unavailable to our customers. Majority of our contracts or master service agreements involve projects that are critical to the operations of our clients' businesses. Any failure in a client's system and any direct damages, expenses, costs, obligations could result in a claim for substantial damages against us, regardless of our responsibility for such failure. Any errors, defects, disruptions in service or other performance problems with our services, whether in connection with the day-to-day operation of our services, upgrades or otherwise, could damage our customers' businesses.

If we have any errors, defects, disruptions in service or other performance problems with our services, our customers could elect not to renew our contract, or delay or withhold payments to us and we could lose future sales. Further, our customers may make claims against us, which could result in an increase in our provision for doubtful accounts, an increase in collection cycles for accounts receivable or litigation costs. We may in the future, experience, misuse of our services or platforms. The occurrence of any such events in the future could lead to user dissatisfaction and discourage the use of our products and services. Such events may also give rise to complaints and actions against us. All these factors could adversely affect our business and results of operation.

7. ***Our Company had negative cash flow in recent fiscals, details of which are given below. Sustained negative cash flow could adversely impact our business, financial condition and results of operations.***
The detailed break up of cash flows is summarized in below mentioned table and our Company has reported negative cash flow in certain financial years and which could affect our business and growth:

(Rs. in Lakhs)

Particulars	31-03-2019	31-03-2018
Net cash from operating activities	244.04	48.90
Net Cash (used in) / from investing activities	(294.99)	84.81
Net Cash used in financing activities	95.33	(137.70)
Net increase/(decrease) in cash and cash equivalents	**44.38**	**(3.99)**

8. ***Our failure to adapt to technological developments or industry trends could affect the performance and features of our products and services and reduce our attractiveness to our customers.***
As our operations grow in scope and size, whether through offering of new services or expansion into new markets, we must continuously improve, upgrade, adapt and expand our systems and infrastructure to offer our customers enhanced services, features and functionality ahead of rapidly evolving customer demands, while maintaining the reliability and integrity of our systems and infrastructure in a cost-efficient and competitive manner. The systems, infrastructure and technologies we currently employ may become obsolete or be unable to support our increased size and scale. Even if we are able to maintain, upgrade or replace our existing systems or innovate or customize and develop new technologies and systems, we may not be as quick or efficient as our competitors in upgrading or replacing our systems. We may be unable to devote adequate financial resources or obtain sufficient financing on commercially acceptable terms in time, or at all, which may have a material adverse effect on our business, prospects, results of operation and financial condition.

Further, we may also not be able to attract talent to continue with the required upgrades and improvements to our systems. Our new systems, infrastructure and technologies may not perform satisfactorily, or be used effectively and we may also fail to adapt our products and services to our increased size and scale, customer requirements or emerging trends and industry standards. Further, there is no assurance that we will be able to downsize and scale back our systems and platforms quickly and efficiently enough to reduce unnecessary costs and expenses in the event that user demand falls below our expectations. In addition, to effectively manage our growth, we will also need to continue to improve our operational, financial and management controls, and our reporting systems and procedures.

Continued growth increases the challenges involved in, amongst others, continuous training and development of skilled and competent personnel and employees and developing and improving internal administrative infrastructure. These systems, enhancements and improvements will require significant capital expenditures and management resources. Failure to implement these improvements could adversely affect our ability to manage our growth. If we do not effectively manage our growth or appropriately expand and upgrade or downsize and scale back our systems and platforms, as the case may be, in a timely manner or at a reasonable cost, or both, or at all, we may lose market opportunities or damage our attractiveness and reputation with our customers, which may adversely affect our business, financial condition and results of operations.

9. ***Our business is dependent on developing and maintaining continuing relationships with our clients and customers. The loss of any significant client or customer could have a material adverse effect on our business, financial condition and results of operations.***

Although, we generally do not enter into long-term supply contracts with our customers, our business is dependent on developing and maintaining a continuing relationship with our key clients and customers. In the event of a significant decline in the demand for our products or services by our key clients, our business, results of operations and financial condition may be materially and adversely affected. There can be no assurance that we will be able to maintain the historic levels of business from these clients and customers or that we will be able to replace these clients in case we lose any of them.

10. ***Our Registered Office and other premises from where we operate are not owned by us***
Our Registered Office premise is situated at 405, Pride Icon, Near Columbia Asia Hospital, Kharadi Bypass Road, Pune, Maharashtra-411014, India. which is owned by Mr. Anshu Goel. We are occupying the premises on basis of Leave and License agreement dated 28/05/2019 signed between Mr. Anshu Goel and our Company. We cannot assure you that we will be able to continue the above arrangement on commercially acceptable / favourable terms in future. For further details, see section "Our Business" on page 73 of this prospectus. If we are required to vacate the current premises, we would be required to make alternative arrangements for new offices and other infrastructure, and we cannot assure that the new arrangements will be on commercially acceptable/favourable terms. If we are required to relocate our business operations during this period, we may suffer a disruption in our operations or have to pay higher charges, which could have an adverse effect on our business, prospects, results of operations and financial condition.

11. ***Our Company's insurance coverage may not be adequate to protect us against all material hazards which may result in disruptions of operations/monetary loss on account of stoppage of work.***
Our Company has not covered itself against business or operational risks.

12. ***We require high working capital for our smooth day to day operations of business and any discontinuance or our inability to acquire adequate working capital timely and on favourable terms may have an adverse effect on our operations, profitability and growth prospects.***
Our business demands substantial funds towards working capital requirements. In case there are insufficient cash flows to meet our working capital requirement or we are unable to arrange the same from other sources or there are delays in disbursement of arranged funds, or we are unable to procure funds on favourable terms, it may result into our inability to finance our working capital needs on a timely basis which may have an adverse effect on our operations, profitability and growth prospects.

13. ***We have entered into certain related party transactions and may continue to do so.***
We have entered into related party transactions with our Promoters, its group members/ entities, Directors and other associates. While we believe that all such transactions have been conducted on arms length basis, however it is difficult to ascertain whether more favourable terms would have been achieved had such transactions been entered with unrelated parties. Furthermore, it is likely that we will continue to enter into related party transactions in the near future. There can be no assurance that such transactions, individually or in the aggregate, will not have an adverse effect on our financial condition and results of operation. For further details regarding the related party transactions, see the disclosure on related party transactions contained in the financial statements included in this prospectus and, also see the section *"Related Party Transactions"* on page no. 120 of this prospectus.

14. ***Our Company has made application for registration of trademark, which is under process of registration. We are unable to assure that the future viability or value of any of our intellectual property or that the steps taken by us to protect the proprietary rights of our Company will be adequate.***
We have made an application with 'The Registrar of Trademarks, Trademarks Registry' for registration of trademark of our logo ALPHALOGIC under class 9 and 42. The registration for the said trademark in our name is important to retain our brand equity. If our application for registration is not accepted or if the oppositions filed against our trademark application if any, are successful, we may lose the statutory protection available to us under the Trademarks Act, 1999 for such trademark. Further, we cannot assure that our pending application would be granted registration or will not be challenged or if granted registration, will not be invalidated or circumvented or will offer us any meaningful protection. We are unable to assure that the future viability or value of any of our intellectual property or that the steps taken by us to protect the proprietary rights of our Company will be adequate. For further details of our trademarks, please see "Government and Other Approvals" on page 132 of this prospectus.

15. ***We are dependent on a number of key managerial personnel, including our senior management, and the loss of or our inability to attract or retain such persons with specialized technical know-how could adversely affect our business, results of operations, cash flows and financial condition.***
Our performance depends largely on the efforts and abilities of our senior management and other key managerial personnel, including our present officers who have specialized technical know-how. The inputs and experience of our senior management and key managerial personnel are valuable for the development of our business and operations strategy. We cannot assure you that we will be able to retain these employees or find adequate replacements in a timely manner, or at all. Our Company does not maintain any director's and officer's insurance policy or any key man insurance policy. The loss of the services of such persons could have an adverse effect on our business, results of operations, cash flows and financial condition.

16. ***Upon completion of the Issue, our Promoters / Promoter Group may continue to retain significant control, which will allow them to influence the outcome of matters submitted to the shareholders for approval.***
After completion of the Issue, our Promoters and Promoter Group will collectively own 73.49% of the total post issue Equity Shares. As a result, our Promoters together with the members of the Promoter Group will be able to exercise a significant degree of influence over us and will be able to control the outcome of any proposal that can be approved by a majority shareholder vote, including, the election of members to our Board, in accordance with the Companies Act and our Articles of Association. Such a concentration of ownership may also have the effect of delaying, preventing or deterring a change in control of our Company.

In addition, our Promoters will continue to have the ability to cause us to take actions that are not in, or may conflict with, our interests or the interests of some or all of our creditors or minority shareholders, and we cannot assure you that such actions will not have an adverse effect on our future financial performance or the price of our Equity Shares.

17. ***Our Promoters and certain of our Directors hold Equity Shares in our Company and are therefore interested in our performance in addition to their remuneration and reimbursement of expenses.***
Certain of our Directors including our Promoters are interested in our Company, in addition to regular remuneration or benefits and reimbursement of expenses, to the extent of their shareholding in our Company. We cannot assure you that our Promoters will exercise their rights as shareholders to the benefit and best interest of our Company. Our Promoters will continue to exercise significant control over us, including being able to control the composition of our Board of Directors and determine decisions requiring simple or special majority voting of shareholders, and our other shareholders may be unable to affect the outcome of such voting. Our Promoters may take actions with respect to our business which may conflict with the best interests of our Company or that of minority shareholders. For details on the interest of our Promoters and Directors of our Company, other than reimbursement of expenses incurred or normal remuneration or benefits, see the sections titled "Our Management" and "Our Promoters and Promoter Group" on pages 87 and 98 respectively of this prospectus.

18. ***Our actual results could differ from the estimates and projections used to prepare our financial statements.***
The estimates and projections are based on and reflect our current expectations, assumptions and/ or projections as well as our perception of historical trends and current conditions, as well as other factors that we believe are appropriate and reasonable under the circumstances. There can be no assurance that our expectations, estimates, assumptions and/or projections, including with respect to the future earnings and performance will prove to be correct or that any of our expectations, estimates or projections will be achieved.

19. ***We face competition in our business from organized and unorganized players, which may adversely affect our business operation and financial condition.***
We operate in an industry, which faces intense competition from established as well as unorganized players. Our competition depends on several factors, which include quality, price and our pace in keeping up with the changing trends. Competition emerges from both organized as well as unorganized sector.

20. ***We may need to change our pricing models to compete successfully.***
The competition we face in the sales of our products and services and general economic and business conditions as well as changes in the IT industry standards and landscape, can put pressure on us to change our pricing models. If our competitors offer deep discounts on certain products or services or develop products that the marketplace considers more valuable, we may need to lower prices or offer other favourable terms in order to compete successfully. Any such changes may reduce our sales or margins and could adversely affect our business and operating results. The increased availability and adoption of open source software may also cause us to change our pricing models in the short term as we transition to increase our presence in the cloud platform.

Our competitors may offer lower pricing on their offerings, which could put pressure on us to further discount our products and services. Any broad-based change to our prices and pricing policies could cause our revenues to decline or be delayed as our sales force implements and our customers adjust to the new pricing policies. Some of our competitors may bundle products for promotional purposes or as a long-term pricing strategy or provide guarantees of prices and product implementations. These practices could, over time, significantly constrain the prices that we can charge for some of our products. If we do not adapt our pricing models to reflect changes in customer use of our products or changes in customer demand, our revenues could decrease.

21. ***Product development is a long, expensive and uncertain process and our current expenditure in product development may not provide a sufficient or timely return.***
The development of our products is a costly, complex and time-consuming process, and the investment in their development often involves a long wait until a return is achieved on such an investment. We have made, and will continue to make, significant investments in product development and related product opportunities. Investments in new technology and processes are inherently speculative. Commercial success depends on many factors, including the degree of innovation of the software products and services developed and effective distribution and marketing. Such expenditure may adversely affect our operating results if they are not offset by corresponding and timely revenue increases. We must continue to dedicate a significant amount of resources to our research and development efforts in order to maintain our competitive position. However, significant revenues from new software product and service

investments may not be achieved for a number of years, or at all. Moreover, new software products and services may not be profitable, and even if they are profitable, operating margins for new software products and services may not be in line with the margins we have experienced for our existing or historical software products and services.

Moreover, we may determine that certain products or services do not have sufficient potential to warrant the continued allocation of resources and accordingly, we may elect to terminate the development of such products. If we terminate a product in development in which we have invested significant resources, our prospects may suffer, as we will have expended resources on a project that will not provide any return on our investment and also may have missed the opportunity to have allocated those resources to potentially more productive uses. In turn, this may adversely impact our business, operating results and financial condition.

22. ***If security measures implemented by us are compromised or if our products and services are perceived as vulnerable, our operations could be materially adversely affected.***
Our products and services store, retrieve and manage our customers' information and data, external data, as well as our own data. Third parties may identify and exploit product and service vulnerabilities, penetrate or bypass our security measures, and gain unauthorised access to our or our customers', partners' and suppliers' software and cloud offerings, networks and systems, any of which could lead to the compromise of personal information or the confidential information or our data or that of our customers. Data may be accessed or modified improperly as a result of customer, partner, employee or supplier error or misconduct and third parties may attempt to fraudulently induce customers, partners, employees or suppliers into disclosing sensitive information such as user names, passwords or other information in order to gain access to our data, our customers', suppliers' or partners' data or our IT systems, customers, suppliers or partners.

High-profile security breaches at companies have increased in recent years, and security industry experts and government officials have warned about the risks of hackers and cyber-attacks targeting IT products and businesses. These risks will increase as we continue to grow our offerings and store and process increasingly large amounts of data, including personal information and our customers' confidential information and data and other external data, especially in customer sectors involving particularly sensitive data such as healthcare, financial services and the government.

Further, as privacy and data protection become more sensitive issues in India, we may also become exposed to potential liabilities. For instance, under the Information Technology Act, 2000, as amended, we are subject to civil liability for wrongful loss or gain arising from any negligence by us in implementing and maintaining reasonable security practices and procedures with respect to sensitive personal data or information on our computer systems, networks, databases and software. India has also implemented privacy laws, including the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011, which impose limitations and restrictions on the collection, use and disclosure of personal information. Any systems failure or security breach or lapse on our part or on the part of our employees that results in the release of user data could harm our reputation and brand and, consequently, our business, in addition to exposing us to potential legal liability.

We could suffer significant damage to our brand and reputation if a cyber-attack or other security incident were to allow unauthorised access to or modification of our customers' or suppliers' data, other external data, or our own data or our IT systems or if the services we provide to our customers were disrupted, or if our products or services are perceived as having security vulnerabilities. Customers could lose confidence in the security and reliability of our products and services, and this could lead to fewer customers using our products and services and result in reduced revenue and earnings. The costs we may incur to address and fix these security incidents would increase our expenses. These types of security incidents could also lead to breach of contracts with customers, lawsuits, regulatory investigations and claims and increased legal liability, including contractual costs related to customer notification and fraud monitoring, all of which could materially adversely affect us.

23. ***Our industry is highly competitive, and we may not be able to compete effectively with competitors.***
Our industry is highly fragmented and intensely competitive. Our competitors are numerous, ranging from small private firms to multi-billion-dollar public companies. Contract awards are based primarily on quality of service, relevant experience, staffing capabilities, reputation, geographic presence, stability and price. In addition, the technical and professional aspects of our services generally do not require large upfront capital expenditures and provide limited barriers against new competitors. Many of our competitors have achieved greater market penetration in some of the markets in which we compete and have more personnel, technical, marketing and financial resources or financial flexibility than we do. If our competitors develop and implement methodologies that yield greater efficiency and productivity, they may be able to offer services similar to ours at lower prices without adversely affecting their profit margins. Even if our offerings address industry and client needs, our competitors may be more successful at selling their services. If we are unable to provide our clients with superior services and solutions at competitive prices or successfully market those services to current and prospective clients, our business, results of operations and financial condition may suffer. These competitive forces could force us to make price concessions or otherwise reduce prices for our services. If we are unable to maintain our competitiveness, our market share, revenue, and profits could decline.

24. ***The proper functioning of our solutions may be impaired by fraudulent or malicious activity, including non-human traffic.***
It is possible that fraudulent or malicious activity, including non-human traffic, could impair the proper functioning of our solutions. For instance, the use of bots or other automated or manual mechanisms could adversely affect the performance of our services and solutions. It may be difficult to detect fraudulent or malicious activity, particularly because the perpetrators of such activity may have significant resources at their disposal, may frequently change their tactics and may become more sophisticated, requiring us to update, upgrade and improve our processes for detecting and controlling such activity. Such fraudulent or malicious activity could result in negative publicity and reputational harm and require significant additional management time and attention. Further, if we fail to detect or prevent fraudulent or malicious activity in a timely manner, or at all, our customers may experience or perceive a reduced return on their investment or heightened risk associated with the use of our products and services, resulting in refusals to pay, demands for refunds, loss of confidence, withdrawal of future business and potential legal claims.

25. ***Our client's proprietary rights may be misappropriated by our employees in violation of applicable confidentiality and non-disclosure agreements and as a result, cause us to breach our contractual obligations in relation to such proprietary rights.***
We can give no assurance that the steps taken by us will be adequate to enforce our clients intellectual property rights or to adequately prevent the disclosure of confidential information by an employee or subcontractor or a subcontractor's employee. If our client's proprietary rights are misappropriated by our employees in violation of any applicable confidentiality agreements or otherwise, our clients may consider us liable for that act and seek damages and compensation from us. In addition, our client contracts may require us to comply with certain security obligations including maintenance of network security, back-up of data, ensuring our network is virus free and ensuring the credentials of our people that work with our clients. We cannot assure you that we will be able to comply with all such obligations and that we will not incur liability nor have a claim for substantial damages against us.

26. ***Increases in wages for IT professionals could reduce our cash flows and profit margins.***
Historically, wage costs in the Indian IT services industry have been significantly lower than wage costs in developed countries for comparable skilled technical personnel, which has been one of India's competitive strengths. However, wage increases in India may prevent us from sustaining this competitive advantage and may negatively affect our profit margins. In the long term, wage increases may make us less competitive unless we are able to continue increasing the efficiency and productivity of our professionals and the quality of our services and the prices we can charge for our products and services. Increases in wages, including an increase in the cash component of our compensation expenses, may reduce our cash flows and our profit margins and have a material adverse effect on our business, financial conditions and results of operations.

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

Sl. No.	Name of the Promoter	No. of Equity Shares Held	Avg. Cost of Acquisition (In ₹ per Equity Share)
1	Anshu Goel	12,24,000	3.40
2	Dhananjay Subhash Goel	6,12,000	3.40

The average cost of acquisition of Equity Shares by our Promoters has been calculated by taking into account the amount paid by them to acquire, by way of fresh issuance or bonus issue and conversion of outstanding loan, the Equity Shares less amount received by them for the sale of Equity Shares through transfer, if any and the net cost of acquisition has been divided by total number of shares held as on date of the prospectus.

28. ***We may not be successful in implementing our business strategies.***
The success of our business depends substantially on our ability to implement our business strategies effectively. Even though we have successfully executed our business strategies in the past, there is no guarantee that we can implement the same on time and within the estimated budget going forward, or that we will be able to meet the expectations of our targeted clients. Changes in regulations applicable to us may also make it difficult to implement our business strategies. Failure to implement our business strategies would have a material adverse effect on our business and results of operations.

29. ***Industry information included in this prospectus has been derived from industry reports. There can be no assurance that such third-party statistical, financial and other industry information is either complete or accurate.***
We have relied on the reports of certain independent third party for purposes of inclusion of such information in this prospectus. These reports are subject to various limitations and based upon certain assumptions that are subjective in nature. We have not independently verified data from such industry reports and other sources. Although we believe that the data may be considered to be reliable, their accuracy, completeness and underlying assumptions are not guaranteed and their dependability cannot be assured. While we have taken reasonable care in the reproduction of the information, the information has not been prepared or independently verified by us or any of our respective affiliates or advisors and, therefore, we make no representation or warranty, express or implied, as to the accuracy or completeness of such facts and statistics. Due to possibly flawed or ineffective 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 for other economies 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 may

be the case elsewhere. Statements from third parties that involve estimates are subject to change, and actual amounts may differ materially from those included in this prospectus.

30. ***Within the parameters as mentioned in the chapter titled "Objects of this Issue" beginning on page 51 of this prospectus, our Company's management will have flexibility in applying the proceeds of this Issue. The fund requirement and deployment mentioned in the Objects of this Issue have not been appraised by any bank or financial institution.***
We intend to use entire Issue Proceeds towards meeting the working capital requirement and general corporate purpose. We intend to deploy the Net Issue Proceeds in financial year 2019-20 and next years and such deployment is based on certain assumptions and strategy which our Company believes to implement in future. The funds raised from the Issue may remain idle on account of change in assumptions, market conditions, strategy of our Company, etc., For further details on the use of the Issue Proceeds, please refer chapter titled Objects of the Issue beginning on page 51 of this prospectus.

The deployment of funds for the purposes described above is at the discretion of our Company's Board of Directors. The fund requirement and deployment is based on internal management estimates and has not been appraised by any bank or financial institution. Accordingly, within the parameters as mentioned in the chapter titled "Objects of the Issue" beginning on page 51 of this prospectus, the Management will have significant flexibility in applying the proceeds received by our Company from the Issue. Our Board of Directors will monitor the proceeds of this Issue.

31. ***The deployment of funds raised through this Issue shall not be subject to any Monitoring Agency and shall be purely dependent on the discretion of the management of our Company.***
Since the Issue size is less than Rs. 10,000 Lakhs, there is no mandatory requirement of appointing an Independent Monitoring Agency for overseeing the deployment of utilization of funds raised through this Issue. The deployment of these funds raised through this Issue, is hence, at the discretion of the management and the Board of Directors of our Company and will not be subject to monitoring by any independent agency. Any inability on our part to effectively utilize the Issue proceeds could adversely affect our financials.

32. ***Our ability to pay dividends in the future will depend upon our future earnings, financial condition, cash flows, working capital requirements, capital expenditure and restrictive covenants in our financing arrangements.***
We may retain all our future earnings, if any, for use in the operations and expansion of our business. As a result, we may not declare dividends in the foreseeable future. Any future determination as to the declaration and payment of dividends will be at the discretion of our Board of Directors and will depend on factors that our Board of Directors deem relevant, including among others, our results of operations, financial condition, cash requirements, business prospects and any other financing arrangements. Accordingly, realization of a gain on shareholders investments may largely depend upon the appreciation of the price of our Equity Shares. There can be no assurance that our Equity Shares will appreciate in value. For details of our dividend history, see Dividend Policy on page 103 of this prospectus.

33. ***Any future issuance of Equity Shares may dilute your shareholdings, and sale of the Equity Shares by our major shareholders may adversely affect the trading price of our Equity Shares.***
Any future equity issuances by our Company may lead to the dilution of investors' shareholdings in our Company. In addition, any sale of substantial Equity Shares in the public market after the completion of this Issue, including by our major shareholders, or the perception that such sales could occur, could adversely affect the market price of the Equity Shares and could significantly impair our future ability to raise capital through offerings of the Equity Shares. We cannot predict what effect, if any, market sales of the Equity Shares held by the major shareholders of our Company or the availability of these Equity Shares for future sale will have on the market price of our Equity Shares.

34. ***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 is based on numerous factors. For further information, see the chapter titled *Basis for Issue Price* beginning on page no. 55 of this 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 are:

- Quarterly 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;
- Domestic and international economic, legal and regulatory factors unrelated to our performance.

35. ***Any future acquisitions, joint ventures, partnerships, strategic alliances, tie-ups or investments could fail to achieve expected synergies and may disrupt our business and harm our financial condition and operating results.***
Our success will depend, in part, on our ability to expand our business in response to changing technologies, customer demands and competitive pressures. We have, in the past, explored and continue to explore opportunities on our own,

or through tie-ups, acquisitions, strategic alliances, partnerships or joint ventures across countries and regions of focus. In some circumstances, we may also decide to acquire, or invest in, complementary technologies instead of internal development. While we are currently evaluating opportunities and speaking to several potential partners, we have not entered into any definitive agreements in relation to this. Further, the identification of suitable acquisition can be difficult, time-consuming and costly, and we may not be able to successfully complete acquisitions that we target in the future. The risks we face in connection with acquisitions may include integration of product and service offerings, co-ordination of R&D and sales and marketing functions and the diversion of management time and focus from operating our business to addressing acquisition integration challenges. Our failure to address these risks or other problems encountered in connection with our acquisitions and investments could cause us to fail to realise the anticipated benefits of these acquisitions or investments, cause us to incur unanticipated liabilities, and harm our business generally.

36. ***Managing employee benefit pressures in India may prevent us from sustaining our competitive advantage which could adversely affect our business prospects and future financial performance.***
Employee benefits represent a major expense for us and our ability to maintain or reduce such costs is critical for our business operations. We may be required to increase employee compensation levels to remain competitive and manage attrition, and consequently we may need to increase the prices of our products and services. An increase in wages/ salaries paid to our employees may result in a material adverse effect on our profits in the event that we are unable to pass on such increased expenditure to our users or customers without losing their business to our competitors. Likewise, if we are unable to sustain or increase the number of employees as necessary to meet growing demand, our business, financial condition and results of operations could be adversely affected.

37. ***Our customers may engage in certain transactions in or with countries or persons that are subject to U.S. and other sanctions.***
U.S. law generally prohibits U.S. persons from directly or indirectly investing or otherwise doing business in or with certain countries that are the subject of comprehensive sanctions and with certain persons or businesses that have been specially designated by the OFAC or other U.S. government agencies. Other governments and international or regional organizations also administer similar economic sanctions. We may provide services to our customers, who in-turn may be doing business with, or located in, countries to which certain OFAC-administered and other sanctions apply, such as Iran. Although we are currently not in violation of any applicable sanctions, if it were determined that transactions in which we participate violate U.S. or other sanctions, we could be subject to U.S. or other penalties, and our reputation and future business prospects in the United States or with U.S. persons, or in other jurisdictions, could be adversely affected. Further, investors in the Equity Shares could incur reputational or other risks as the result of our customers' dealings in or with countries or with persons that are the subject of U.S. sanctions.

EXTERNAL RISK FACTORS

1. ***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.

2. ***You may be subject to Indian taxes arising out of capital gains on the sale of the Equity Shares.***
Under current Indian tax laws, capital gains arising from the sale of equity shares within 12 months in an Indian company are classified as short term capital gains and generally taxable. Any gain realized on the sale of listed equity shares on a stock exchange that are held for more than 12 months is considered as long-term capital gains and is taxable at 10%, in excess of Rs. 1,00,000. Any long-term gain realized on the sale of equity shares, which are sold other than on a recognized stock exchange and on which no STT has been paid, is also subject to tax in India. Capital gains arising from the sale of equity shares are exempt from taxation in India where an exemption from taxation in India is provided under a treaty between India and the country of which the seller is 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 to pay tax in India as well as in their own jurisdiction on a gain on the sale of equity shares.

3. ***Public companies in India, including our Company, shall be required to prepare financial statements under Indian Accounting Standards.***
Our Company currently prepares its annual financial statements under Indian AS. The MCA, Government of India, has, through a notification dated February 16, 2015, set out the Indian Accounting Standards (Ind AS) and the timelines for their implementation. In accordance with such notification, our Company is required to prepare its financial statements in accordance with Ind AS. Ind AS is different in many aspects from Indian GAAP under which our financial statements are currently prepared. Accordingly, the degree to which the restated financial statements included in the prospectus will provide meaningful information is entirely dependent on the reader's level of familiarity with Indian accounting practices. Any reliance by persons not familiar with Indian accounting practices on the financial disclosures presented in the prospectus should accordingly be limited.

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

   Taxes and other levies imposed by the Central or State Governments in India that affect our industry include:

   - custom duties on imports of raw materials and components;
   - Goods and Service

   These taxes and levies affect the cost and prices of our products and therefore demand for our product. An increase in any of these taxes or levies, or the imposition of new taxes or levies in the future, may have a material adverse effect on our business, profitability and financial condition.

5. ***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.

6. ***We cannot guarantee the accuracy or completeness of facts and other statistics with respect to India, the Indian economy and IT industry contained in the prospectus.***

   While facts and other statistics in the prospectus relating to India, the Indian economy and the IT 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 *"Industry Overview"* beginning on page 59 of this 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.

7. ***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.

8. ***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, transfer 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.

9. ***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.

10. ***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.

11. ***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.

12. ***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 in India, 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 TO RISK FACTOR:

1. Initial Public Issue of 7,36,000 Equity Shares of face value of ₹10/- each of our Company for cash at a price of ₹84/- per Equity Share (Issue Price), including a share premium of ₹74/- per equity share aggregating upto ₹618.24 Lakhs

2. The pre-issue net worth of our Company as per restated balance sheet for the year ended March 31, 2019 is ₹221.60 Lakhs. The book value of Equity Share as per restated balance sheet for the year ended March 31, 2019 was ₹162.95. For more information, please refer to section titled Financial Statements as restated beginning on page 104 of this prospectus.

3. The average cost of acquisition per Equity Share by our Promoters is set forth in the table below:

Sl. No.	Name of the Promoter	No. of Equity Shares Held	Avg. Cost of Acquisition (In ₹ per Equity Share)
1	Anshu Goel	12,24,000	3.40
2	Dhananjay Subhash Goel	6,12,000	3.40

   For further details relating to the allotment of Equity Shares to our Promoters, please refer to the chapter titled *Capital Structure* beginning on page no 41 of this prospectus.

4. 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 120 of this prospectus.

5. 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 149 of this prospectus.

6. Except as disclosed in the chapter titled *Capital Structure, Our Promoter and Promoter Group*, *Our Management* and *Related Party Transaction* beginning on pages 41, 98, 87 and 120 respectively, of this prospectus, none of our Promoters, Directors or Key Management Personnel has any interest in our Company.

7. Except as disclosed in the chapter titled " Capital Structure" beginning on page 41 of this prospectus, we have not issued any Equity Shares for consideration other than cash.

8. Trading in Equity Shares of our Company for all investors shall be in dematerialized form only.

9. Investors are advised to refer to the chapter titled *Basis for Issue Price* beginning on page 55 of the prospectus.

10. 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 prospectus with the Stock exchange.

11. Investors may contact the Lead Manager or the Company Secretary & Compliance Officer for any complaint/clarification/information pertaining to the Issue. For contact details of the Lead Manager and the Company Secretary & Compliance Officer, please refer to chapter titled "*General Information*‖" beginning on page 34 of this prospectus.

All grievances in relation to the application through ASBA process or UPI Mechanism may be addressed to the Registrar to the Issue, with a copy to the relevant Designated Intermediary with whom the ASBA Form was submitted, giving details such as the full name of the sole or First Applicant, ASBA Form number, Applicants' DP ID, Client ID, PAN, number of Equity Shares applied for, date of submission of ASBA Form/UPI, address of Bidder, the name and address of the relevant Designated Intermediary, where the ASBA Form was submitted by the Bidder, ASBA Account number in which the amount equivalent to the Bid Amount was blocked and UPI ID used by the Retail Individual Investors. Further, the Bidder shall enclose the Acknowledgment Slip from the Designated Intermediaries in addition to the documents or information mentioned hereinabove

SECTION IV: INTRODUCTION

THE ISSUE

The present Issue of 7,36,000 *Equity Shares in terms of prospectus has been authorized pursuant to a resolution of our Board of Directors held on* June 06, 2019 *and by special resolution passed under Section 62(1)(c) of the Companies Act, 2013, at the Extra-Ordinary General Meeting of the members held on* June 15, 2019.

The following is the summary of the Issue:

Present Issue [(1)]	Upto 7,36,000 Equity Shares of ₹10/- each fully paid-up of our Company for cash at a price of ₹84/- per Equity Share aggregating to ₹618.24 Lakhs.
Out of which:	
Market Maker Reservation Portion	Upto 36,800 Equity Shares of ₹10/- each fully paid-up of our Company for cash at a price of ₹84/- per Equity Share aggregating to ₹30.912 Lakhs.
Net Issue to the Public [(2)]	Upto 6,99,200 Equity Shares of ₹10/- each fully paid-up of our Company for cash at a price of ₹84/- per Equity Share aggregating to ₹587.328 Lakhs.
Out of which:	
Allocation to Retail Individual Investors for up to Rs. 2.00 lakh	3,50,400 Equity Shares of ₹10/- each fully paid-up of our Company for cash at a price of ₹84/- per Equity Share aggregating to ₹294.336 Lakhs.
Allocation to other investors for above Rs. 2.00 lakh	3,48,800 Equity Shares of ₹10/- each fully paid-up of our Company for cash at a price of ₹84/- per Equity Share aggregating to ₹292.99 Lakhs.
Pre- and Post-Issue Equity Shares	
Equity Shares outstanding prior to the Issue	20,39,970 Equity Shares of ₹10/- each
Equity Shares outstanding after the Issue*	27,75,970 Equity Shares of ₹10/- each
Objects of the Issue	Please refer to the section titled "Objects of the issue" beginning on page no. 51 of this prospectus.
Issue Open on	**AUGUST 26, 2019**
Issue Close on	**AUGUST 28, 2019**

**Assuming Full Allotment*

[(1)] *The present Issue is being made by our Company in terms of Regulation 229 (1) of the SEBI ICDR Regulations read with Rule 19(2)(b)(i) of SCRR wherein not less than 25% of the post-Issue paid-up equity share capital of our Company are being offered to the public for subscription*

[(2)] *This Issue is being made in terms of Section IX of the SEBI (ICDR) Regulations 2018, as amended from time to time. The Issue is being made through the Fixed Price method and hence, as per Regulation 253, sub regulation (2) of SEBI (ICDR) Regulations 2018, the allocation in the net issue to public category shall be made as follow:*

(a) Minimum 50% to the Retail individual investors; and

(b) remaining to:
- *i. individual applicants other than retail individual investors; and*
- *ii. other investors including corporate bodies or institutions; irrespective of the number of specified securities applied for;*

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

Explanation: *For the purpose of Regulation 253, sub Regulation (2), if the retail individual investor category is entitled to more than fifty percent of the issue size on proportionate basis, the retail individual investors shall be allocated that higher percentage.*

For further details, kindly refer the chapter titled "Terms of the Issue" beginning on page 144 *of this prospectus.*

SUMMARY OF FINANCIAL INFORMATION

SUMMARY OF RESTATED FINANCIAL STATEMENT

RESTATED BALANCE SHEET

PARTICULARS		AS AT 31ST MARCH		
		2019 Amt./RS.	2018 Amt./RS.	2017 Amt./RS.
A)	**EQUITY AND LIABILITIES**			
1.	**Shareholders' Funds**			
(a)	Share Capital (Partners capital account)	13,59,980	8,64,713#	72,76,887
(b)	Reserves & Surplus	2,08,00,633	-	-
		2,21,60,613	**8,64,713**	**72,76,887**
2.	**Non-Current Liabilities**			
(a)	Deferred Tax Liabilities (Net)	35,814	-	24,042
		35,814	**-**	**24,042**
3.	**Current Liabilities**			
(a)	Short Term Borrowings	1,21,19,674	-	24,12,871
(b)	Trade Payables	67,501	-	-
(c)	Other Current Liabilities	1,63,712	-	3,56,890
(d)	Short Term Provisions	69,93,357	-	19,46,647
		1,93,44,244	**-**	**47,16,408**
	Total	**4,15,40,671**	**8,64,713**	**1,20,17,337**
B)	**ASSETS**			
1.	**Non-Current Assets**			
(a)	Fixed Assets			
	i) Tangible Assets	6,47,249	8,64,713	75,08,383
(b)	Non-Current Investment	3,04,56,178	-	16,02,028
		3,11,03,426	**8,64,713**	**91,10,411**
2.	**Current Assets**			
(a)	Trade Receivables	-	-	13,94,766
(b)	Cash and Bank Balances	44,38,222	-	3,99,171
(c)	Short term loans & advances	59,99,023	-	11,12,988
		1,04,37,245	**-**	**29,06,926**
	Total	**4,15,40,671**	**8,64,713**	**1,20,17,337**

The proprietorship firm of Mr. Anshu Goel "M/s. Alphalogic Inc" has been converted into partnership firm with effect from 01/04/2018. The Audited financials of proprietorship firm also includes personal assets of Proprietor, which was withdrawn while converting the proprietorship firm into partnership firm. For further details, please refer to section titled "***Financial Statement as Restated***" on page 114 of this prospectus.

RESTATED STATEMENT OF PROFIT AND LOSS

	PARTICULARS	FOR THE YEAR ENDED 31ST MARCH		
		2019 Amt./RS.	2018 Amt./RS.	2017 Amt./RS.
1	Revenue from Operation	5,01,21,366	2,18,33,210	1,88,84,329
2	Other Income	8,84,014	2,67,188	1,64,526
3	**Total Revenue (1+2)**	**5,10,05,380**	**2,21,00,399**	**1,90,48,855**
4	**Expenditure**			
(a)	Outsourcing Expenses	33,22,835	14,40,000	15,02,706
(c)	Employee Benefit Expenses	1,14,51,788	1,17,79,242	89,96,137
(d)	Finance Cost	36,347	11,336	50,373
(e)	Depreciation and Amortisation Expenses	2,28,964	5,27,648	3,51,194
(f)	Other Expenses	51,12,687	35,85,740	35,55,642
5	**Total Expenditure 4(a) to 4(g)**	**2,01,52,621**	**1,73,43,965**	**1,44,56,051**
	Exceptional Items	-	-	-
6	**Profit/(Loss) Before Tax (3-5)**	**3,08,52,759**	**47,56,434**	**45,92,804**
7	**Tax Expense:**			
(a)	Tax Expense for Current Year	89,11,627	10,95,593	11,82,647
(b)	Short/(Excess) Provision of Earlier Year			
(c)	Deferred Tax	35,814	(48,211)	24,042
	Net Current Tax Expenses	89,47,441	10,47,382	12,06,689
8	**Profit/(Loss) for the Year (6-7)**	**2,19,05,318**	**37,09,052**	**33,86,115**
9	**Profit/(Loss) Attributable to:**			
	Proprietary Concern (1 Apr 2016 to 31 Mar 2018)		37,09,052	33,86,115
	Partnership Firm (1 Apr 2018 to 12 Dec 2018)	66,84,374		
	Company (13 Dec 2018 to 31 March 2019)	1,52,20,944		
		2,19,05,318	**37,09,052**	**33,86,115**

RESTATED STATEMENT OF CASH FLOW STATEMENT

PARTICULARS		FOR THE YEAR ENDED 31ST MARCH	
		2019 Rupees	2018 Rupees
A) Cash Flow from Operating Activities:			
Net Profit before tax		3,08,52,759	47,56,434
Adjustment for:			
Depreciation		2,28,964	5,27,648
Interest Paid		36,347	11,336
Interest Income		(7,39,512)	(2,35,889)
Operating profit before working capital changes		3,03,78,557	50,59,528
Changes in Working Capital			
(Increase)/Decrease in Trade Receivables		-	13,94,766
(Increase)/Decrease in Short Term Loans & Advances		(59,99,023)	11,12,988
(Increase)/Decrease in Other Current Assets		-	-
Increase/(Decrease) in Trade Payables		11,80,517	-
Increase/(Decrease) in Other Current Liabilities		1,63,712	(3,56,890)
Increase/(Decrease) in Short Term Provisions		58,80,341	(12,04,647)
Increase/(Decrease) in Deposits		-	-
Cash generated from operations		**3,16,04,104**	**60,05,746**
Less: - Income Taxes paid		(72,00,000)	(11,16,142)
Cash Flow Before Extraordinary Item		**2,44,04,104**	**48,89,604**
Extraordinary Items		-	-
Net cash flow from operating activities	**A**	**2,44,04,104**	**48,89,604**
B) Cash Flow from Investing Activities:			
(Purchase)/Sale of Fixed Assets		2,17,464	66,43,670
Investment Redeemed/(Made) during the year		(3,04,56,178)	16,02,028
Interest Income		7,39,512	2,35,889
Dividend Income		-	-
Net cash flow from investing activities	**B**	**(2,94,99,202)**	**84,81,587**
C) Cash Flow from Financing Activities:			
Capital introduction/ Withdrawal by Partners		(25,50,007)	(1,06,04,155)
Increase/(Decrease) in Short Term Borrowings		1,21,19,674	(31,54,871)
Increase/(Decrease) in Long Term Borrowings		-	-
Interest Paid		(36,347)	(11,336)
Net cash flow from financing activities	**C**	**95,33,320**	**(1,37,70,362)**
Net Increase/(Decrease) In Cash & Cash Equivalents	(A+B+C)	44,38,222	(3,99,171)
Cash equivalents at the beginning of the year		0	3,99,171
Cash equivalents at the end of the year		44,38,222	0

Notes: -

	Particulars		As on 31st March, 2019	As on 31st March, 2018
1	Component of Cash and Cash equivalents			
	Cash on hand		12,804	-
	Balance With banks		44,25,418	-
			44,38,222	**-**

2 Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.

SECTION V: GENERAL INFORMATION

Our Company was incorporated as "**ALPHALOGIC TECHSYS LIMITED**" having its registered office at 405, Pride Icon, Near Columbia Asia Hospital, Kharadi Bypass Road, Pune, Maharashtra-411014, India on December 13, 2018 under the provisions of the Companies Act, 2013, bearing Corporate Identification Number U72501PN2018PLC180757 and vide Certificate of Incorporation dated December 14, 2018 issued by the Registrar of Companies, Pune, Maharashtra pursuant to conversion of partnership firm into company.

For further details, please refer *"Our History and Certain Corporate Matters"* on page no. 85 of this prospectus.

Brief of Company and Issue Information	
Registered & Corporate Office	**ALPHALOGIC TECHSYS LIMITED** 405, Pride Icon, Near Columbia Asia Hospital, Kharadi Bypass Road, Pune, Maharashtra-411014, India. Ph.: 0727 - 6701155 Email: info@alphalogiclimited.com Website: www.alphalogicinc.com
Date of Incorporation	December 13, 2018
Corporate Identification Number	U72501PN2018PLC180757
Company Category	Company Limited by Shares
Company Subcategory	Indian Non-Government Company
Address of Registrar of Companies	Registrar of Companies, Pune, Maharashtra PCNTDA Green Building, BLOCK A, 1st & 2nd Floor, Near Akurdi Railway Station, Akurdi, Pune – 411044, Maharashtra, India
Designated Stock Exchange^	BSE Limited, Startup Platform of BSE Limited ("BSE STARTUPS") P.J. Towers, Dalal Street, Mumbai – 400 001
Company Secretary and Compliance Officer	**Mr. Shailesh Gadgil** ALPHALOGIC TECHSYS LIMITED 405, Pride Icon, Near Columbia Asia Hospital, Kharadi Bypass Road, Pune, Maharashtra-411014, India. Ph.: 0727 - 6701155 Email: info@alphalogiclimited.com Website: www.alphalogicinc.com
Chief Financial Officer	**Mr. Anshu Goel** ALPHALOGIC TECHSYS LIMITED 405, Pride Icon, Near Columbia Asia Hospital, Kharadi Bypass Road, Pune, Maharashtra-411014, India. Ph.: 0727 - 6701155 Email: info@alphalogiclimited.com Website: www.alphalogicinc.com
Statutory/Peer Review Auditor of the company	**"M/s. Patki & Soman"** Chartered Accountants, 101 & 102, Permesh Plaza, 1213 Sadashiv Peth, Near Hatti Ganpati, Sadashiv Peth, Pune - 411030 **Ph No:** 020-24456748, **Email:** admin@patkiandsoman.com **Website:** www.patkiandsoman.com **Contact Person:** Mr. Shripad Kulkarni **Firm Registration No:** 107830W **Peer Review Certificate No:** 009810 dated 21/04/2017

^ In compliance with Regulation 230(1)(a) of SEBI (ICDR) Regulation, 2018, we had made an application to Startup Platform of BSE Limited ("BSE STARTUPS") only for listing of our equity shares.

Board of Directors of Our Company

Our Company's Board comprises of the following Directors:

Sl. No.	Name of Director	Designation	DIN	Age	Residential Address
1	Mr. Anshu Goel	Managing Director	08290775	35 Years	R/o Near Corinthain Club, Off Nibm Road, 402 Greenwich, Nyati Grandeur, Undri, Pune City Mohamad Wadi Pune, Maharashtra 411060, India.
2	Mr. Dhananjay Subhash Goel	Executive Director	08290978	30 Years	R/o 402 Greenwich, Nyati Grandeur, Near Corinthains Club, Undri, Pune City, Hadapsar, Pune, Maharashtra – 411028, India
3	Mrs. Neha Anshu Goel	Non-Executive Director	08290823	32 Years	R/o 402 Greenwich, Nyati Grandeur, Near Corinthains Club, Undri, Pune City, Hadapsar, Pune, Maharashtra – 411028, India
4	Mr. Vedant Goel	Additional Executive Director	08290832	26 Years	Waard 5, Mu Po Mul Tah Mul, Chandrapur, Pune Maharashtra- 441224, India
5	Mr. Pawan Bansal	Non-Executive Independent Director	00312962	57 Years	Flat No H-1501, Marvel Ganga Sangria, Near Kad Nagar Chowk, Survey No 21 & 22, NIBM Road, Mohammed wadi, Pune – 411 048
6	Mr. Rohan Wekhande	Non-Executive Independent Director	08197194	34 Years	402-C, Viva Hallmark, D S K Ranwara Lane Opp Suryadata College, Patil Nagar, Bavd Han Pune 411021

For further details of the Board of Directors, please refer to the Section titled *"Our Management"* beginning on page no 87 of this prospectus.

Details of Key Intermediaries pertaining to this Issue and our Company:

LEAD MANAGER	REGISTRAR TO THE ISSUE
FINSHORE MANAGEMENT SERVICES LIMITED Anandlok", Block-A, 2nd Floor, Room No. 207, 227 A.J.C Bose Road, Kolkata-700020, West Bengal **Telephone:** +91 – 33 – 22895101 **Email:** ramakrishna@finshoregroup.com **Website:** www.finshoregroup.com **Investor Grievance Email:** info@finshoregroup.com **Contact Person:** Mr. S. Ramakrishna Iyengar **SEBI Registration No:** INM000012185 **CIN No:** U74900WB2011PLC169377	**CAMEO CORPORATE SERVICES LIMITED** "Subramanian Building", #1, Club House Road, Chennai - 600 002, India **Telephone:** +91-44-40020700, 28460390 **Facsimile**: +91-44-28460129 **Email:** investor@cameoindia.com **Contact Person:** Mr. R.D. Ramasamy, Director **Website:** www.cameoindia.com **SEBI Registration Number:** INR000003753 **CIN No:** U67120TN1998PLC041613
BANKER TO THE COMPANY	**SPONSOR AND BANKER TO THE ISSUE**
JANA SMALL FINANCE BANK LIMITED S. No: #2/1, Unecha House, Opp. Raja Mantri Udyan Karve Road, Erandawana, Pune-411004 **Contact Person:** Mr. Ashish Kulkarni **Contact No:** 8691016012 **Email ID:** ashish.kulkarni@janabank.com **Website:** www.janabank.com	**ICICI Bank Limited** Capital Market Division, 1st Floor, 122, Mistry Bahwan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai-400020 **Contact Person:** Mr. Saurabh Kumar **Tel:** 022-66818911/23/24, **Fax:** 022-22611138 **Email:** kmr.saurabh@icicibank.com Website: www.icicibank.com **SEBI Registration Number:** INBI00000004
BANKER TO THE COMPANY	**LEGAL ADVISOR TO THE ISSUE**
IDFC FIRST BANK LIMITED Ground & Mezzanine Floor, Parmar House, 2413 East Street, General Thimayya Road, Pune - 411001 **Contact Person:** Mr. Vivek Patil **Contact No:** 020-48525627 **Email ID:** vivek.patil@idfcbnk.com **Website:** www.idfcfirstbank.com	**J MUKHERJEE & ASSOCIATES** 8A, 4th Floor, E-Block, Mercantile Buildings, 9/12 Lal Bazar Street, Kolkata-700001, West Bengal, India **Telephone:** +91 9830640366 **Email:** jmalegal@outlook.com **Contact Person:** Mr. Jayabrata Mukherjee

Note: Investors may contact our Company Secretary and Compliance Officer and/or the Registrar to the Issue and/or the Lead Manager, in case of any pre-issue or post-issue related problems, such as non-receipt of letters of allotment, credit of allotted Equity Shares in the respective beneficiary account or refund orders, etc. For all Issue related queries and for redressal of complaints, Applicants may also write to the Lead Manager. All complaints, queries or comments received by Stock Exchange/SEBI shall be forwarded to the Lead Manager, who shall respond to the same.

All grievances in relation to the application through 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, giving details such as the full name of the sole or First Applicant, ASBA Form number, Applicants' DP ID, Client ID, PAN, number of Equity Shares applied for, date of submission of ASBA Form, address of Bidder, the name and address of the relevant Designated Intermediary, where the ASBA Form was submitted by the Bidder, ASBA Account number in which the amount equivalent to the Bid Amount was blocked and UPI ID used by the Retail Individual Investors. Further, the Bidder shall enclose the Acknowledgment Slip from the Designated Intermediaries in addition to the documents or information mentioned hereinabove.

Statement of *Inter Se* Allocation of Responsibilities
Finshore Management Services Limited is the sole Lead Manager to this Issue and all the responsibilities relating to co-ordination and other activities in relation to the Issue shall be performed by them and hence a statement of inter-se allocation of responsibilities is not required.

Self-Certified Syndicate Banks ("SCSBs")
The lists of banks that have been notified by SEBI to act as SCSB for the ASBA process are provided on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34. For details of the Designated Branches which shall collect Application Forms, please refer to the above-mentioned SEBI link.

Issuer Banks for UPI
The list of Self Certified Syndicate Banks that have been notified by SEBI to act as Issuer Bank for UPI mechanism are provide on the website of SEBI on
https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yesandintmId=40. For details on Designated Branches of SCSBs collecting the Bid Cum Application Forms, please refer to the above-mentioned SEBI link.

Registered Brokers
The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the website of the Stock Exchange, at BSE Limited at http://www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx?expandable=3 as updated from time to time.

Brokers to This Issue
All brokers registered with SEBI and members of the Recognised Stock Exchange can act as brokers to the Offer.

Registrar to Issue and Share Transfer Agents
The list of the RTAs eligible to accept 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 BSE Limited, as updated from time to time.

Collecting Depository Participants
The list of the CDPs eligible to accept Application Forms at the Designated CDP Locations, including details such as name and contact details, are provided on the website of Stock Exchange at BSE Limited, as updated from time to time. The list of branches of the SCSBs named by the respective SCSBs to receive deposits of the Application Forms from the Designated Intermediaries will be available on the website of the SEBI (www.sebi.gov.in) and updated from time to time.

Credit Rating
This being an Issue of Equity Shares, credit rating is not required.

Trustees
As the Issue is of Equity Shares, the appointment of trustees is not required.

Debenture Trustees
As the Issue is of Equity Shares, the appointment of Debenture trustees is not required.

IPO Grading
Since the Issue is being made in terms of Section IX of the SEBI (ICDR) Regulations, 2018 there is no requirement of appointing an IPO Grading agency.

Monitoring Agency
As per regulation 262(1) of the SEBI ICDR Regulations 2018, the requirement of Monitoring Agency is not mandatory if the Issue size is below Rs.10000 Lakhs. Since the Issue size is only of ₹618.24 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.

Appraising Entity
No appraising entity has been appointed in respect of any objects of this Issue.

Filing of Draft prospectus/prospectus with the SEBI/ROC
In terms of Regulation 246 (1) of the SEBI (ICDR) Regulations, 2018, and Pursuant to SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, a copy of the prospectus will be filed with the Board through the Lead Manager, immediately upon filing of the offer document with the Registrar of Companies. However, as per Regulation 246 (2) of the SEBI (ICDR) Regulations, 2018, The Board shall not issue any observation on the offer document.

In terms of Regulation 246 (5) of the SEBI (ICDR) Regulations, 2018, a copy of this Draft prospectus and prospectus shall also be furnished to the Board in a soft copy.

A copy of the prospectus, along with the documents required to be filed under Section 26 & 32 of the Companies Act, 2013 would be delivered for filing to the Registrar of Companies, Pune, Maharashtra, situated at PCNTDA Green Building, Block A, 1st & 2nd Floor, Near Akurdi Railway Station, Akurdi, Pune – 411044, Maharashtra, India.

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

Our Company has received consent from the Peer review Auditors of the Company to include their name as an expert in this prospectus in relation to the (a) Peer review Auditors' reports on the restated Audited financial statements; and (b) Statement of Tax Benefits by the Peer review Auditors and such consent has not been withdrawn as on the date of this prospectus.

Change in Auditors during the last three (3) years
M/s. T K Agarwalla & Co. (Chartered Accountant) was appointed on 10/01/2019 as the first statutory auditor after incorporation of the company. Subsequently M/s. Patki & Soman has been appointed on 15/06/2019 as the statutory auditor of the company.

Underwriter
In terms of Regulation 260 (1) of the SEBI (ICDR) Regulations, 2018, the initial public offer shall be underwritten for hundred per cent of the offer and shall not be restricted upto the minimum subscription level and as per sub regulation (2) The lead manager(s) shall underwrite at least fifteen per cent of the issue size on their own account(s).

Our Company and Lead Manager to the Issue hereby confirm that the Issue is 100% Underwritten. The underwriting agreement is dated July 30, 2019 with an addendum agreement dated August 07, 2019 and pursuant to the terms of the underwriting agreement, obligations of the underwriter are subject to certain conditions specified therein. The underwriter has indicated their intention to underwrite following number of specified securities being offered through this Issue

Name, Address, Telephone, and Email of the Underwriter	Indicated number of Equity Shares to be Underwritten	Amount Underwritten	% of the total Issue Size Underwritten
Finshore Management Services Limited Anandlok, Block-A, 2nd Floor, Room No. 207, 227 A.J.C. Bose Road, Kolkata-700020, India **Tel No:** +91-33-22895101 **Website:** info@finshoregroup.com **Email:** ramakrishna@finshoregroup.com **Investor Grievance Email:**info@finshoregroup.com **Contact Person:** Mr. S. Ramakrishna Iyengar **SEBI Registration No:** INM000012185	7,36,000 Equity Shares	₹618.24 Lakhs	100.00%

**Includes* 36,800 *Equity shares of the Market Maker Reservation Portion which are to be subscribed by the Market Maker in order to comply with the requirements of Regulation 261 of the SEBI (ICDR) Regulations, as amended.*

In the opinion of the Board of Directors of our Company, the resources of the above-mentioned Underwriter and Market Maker are sufficient to enable them to discharge their respective underwriting obligations in full.

Details of Market Making Arrangement for This Issue
Our Company and the Lead Manager has entered into Market Making Agreement dated July 30, 2019 with an Addendum Agreement dated August 07, 2019 with the following Market Maker to fulfill the obligations of Market Making for this Issue:

Name	Nikunj Stock Brokers Limited
Address	A-92, Ground Floor, Left Portion, Kamla Nagar, New Delhi - 110092
Telephone	011-47030015
E-mail	info@nikunjonline.com
Contact Person	Mr. Pramod Kumar Sultania
SEBI Registration No	INZ000169335
Market Maker Registration No.	SMEMM0664523112017

M/s. Nikunj Stock Brokers Limited, registered with BSE Limited, will act as the market maker and has agreed to receive or deliver the specified securities in the market making process for a period of three years from the date of listing of our Equity Shares or for a period as may be notified by amendment to SEBI (ICDR) Regulations.

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

- *In terms of regulation 261(1) of SEBI ICDR Regulations 2018, the Market Making arrangement through the Market Maker will be in place for a period of three years from the date of listing of our Equity Shares and shall be carried out in accordance with SEBI ICDR Regulations and the circulars issued by the BSE and SEBI regarding this matter from time to time.*

- *In terms of regulation 261(2) of SEBI ICDR Regulations 2018, The market maker or issuer, in consultation with the lead manager(s) may enter into agreements with the nominated investors for receiving or delivering the specified securities in market making, subject to the prior approval of the BSE Ltd.*

- *In terms of regulation 261(3) of SEBI ICDR Regulations 2018, Following is a summary of the key details pertaining to the Market Making arrangement*

1. The Market Maker "M/s. Nikunj Stock Brokers Limited" shall be required to provide a two-way quote for 75% of the time in a day. The same shall be monitored by the stock exchange. Further, the Market Maker(s) shall inform the exchange in advance for each and every black out period when the quotes are not being offered by the Market Maker(s).

2. The prices quoted by Market Maker shall be in compliance with the Market Maker Spread Requirements and other particulars as specified or as per the requirements of BSE STARTUPs and SEBI from time to time.

3. The Market Maker is required to comply with SEBI Circular No. CIR/MRD/DSA/31/2012 dated November 27, 2012 and SEBI ICDR Regulations.

4. The minimum depth of the quote shall be Rs.1.00 Lakh. However, the investors with holdings of value less than Rs. 1.00 Lakh shall be allowed to offer their holding to the Market Maker 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.

5. There shall be no exemption/threshold on downside. However, in the event the Market Maker exhausts his inventory through market making process, BSE may intimate the same to SEBI after due verification.

6. The Market Maker shall not sell in lots less than the minimum contract size allowed for trading on BSE STARTUP (in this case currently the minimum trading lot size is 1,600 equity shares; however, the same may be changed by the BSE STARTUPS from time to time).

7. The shares of the Company will be traded in Trade for Trade Segment for the first 10 days from commencement of trading (as per SEBI Circular no: CIR/MRD/DP/ 02/2012 dated January 20, 2012) on STARTUPs Platform of BSE Limited ("BSE STARTUPS") and market maker will remain present as per the guidelines mentioned under BSE and SEBI circulars.

8. The Market Maker shall start providing quotes from the day of the listing / the day when designated as the Market Maker for the respective scrip and shall be subject to the guidelines laid down for market making by the BSE Limited.

9. 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.

10. In terms of regulation 261(6) of SEBI ICDR Regulations 2018, Market Maker shall not buy the Equity Shares from the Promoters or Persons belonging to promoter group of ALPHALOGIC TECHSYS LIMITED or any person who has acquired shares from such promoter or person belonging to promoter group, during the compulsory market making period.

11. In terms of regulation 261(7) of SEBI ICDR Regulations 2018, The Promoters' holding of ALPHALOGIC TECHSYS LIMITED shall not be eligible for offering to the Market Maker during the Compulsory Market Making Period. However, the promoters' holding of ALPHALOGIC TECHSYS LIMITED which is not locked-in as per the SEBI (ICDR) Regulations, 2018 as amended, can be traded with prior permission of the Startup Platform of BSE Limited ("BSE STARTUPS"), in the manner specified by SEBI from time to time.

12. The Lead Manager may be represented on the Board of the Issuer Company in compliance with Regulation 261 (8) of SEBI (ICDR) Regulations, 2018.

13. The Market Maker shall not be responsible to maintain the price of the Equity Shares of the Issuer Company at any particular level and is purely supposed to facilitate liquidity on the counter of ALPHALOGIC TECHSYS LIMITED via its 2-way quotes. The price of the Equity Shares shall be determined and be subject to market forces.

14. **Risk containment measures and monitoring for Market Maker**: BSE STARTUPS will have all margins which are applicable on the BSE Main Board viz., Mark-to-Market, Value-At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital etc. BSE can impose any other margins as deemed necessary from time-to-time.

15. **Punitive Action in case of default by Market Maker(s):** BSE STARTUPS Exchange 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 they are 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.

    The Market Maker(s) shall have the right to terminate said arrangement by giving three month notice or on mutually acceptable terms to the 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 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 261 of the SEBI (ICDR) Regulations. Further the Company and the 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 relevant laws and regulations applicable at that particulars point of time.

16. On the first day of the listing, there will be pre-opening session (call auction) and there after the trading will happen as per the equity market hours. The circuits will apply from the first day of the listing on the discovered price during the pre-open call auction

17. 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:

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

18. All the above-mentioned conditions and systems regarding the Market Making Arrangement are subject to change based on changes or additional regulations and guidelines from SEBI and Stock Exchange from time to time.

19. **Price Band and Spreads:** SEBI Circular bearing reference no: CIR/MRD/DP/ 02/2012 dated January 20, 2012, has laid down that for issue size up to ₹250 crores, the applicable price bands for the first day shall be:

i. In case equilibrium price is discovered in the Call Auction, the price band in the normal trading session shall be 5% of the equilibrium price.

ii. In case equilibrium price is not discovered in the Call Auction, the price band in the normal trading session shall be 5% of the issue price. Additionally, the trading shall take place in TFT segment for first 10 days from

commencement of trading. The price band shall be 20% and the market maker spread (difference between the sell and the buy quote) shall be within 10% or as intimated by Exchange from time to time.

- *In terms of regulation 261(4) of SEBI ICDR Regulations 2018, The specified securities being bought or sold in the process of market making may be transferred to or from the nominated investors with whom the lead manager(s) and the issuer have entered into an agreement for market making: Provided that the inventory of the market maker, as on the date of allotment of the specified securities, shall be at least five per cent. of the specified securities proposed to be listed on BSE STARTUPS.*

- *In terms of regulation 261(5) of SEBI ICDR Regulations 2018, The market maker shall buy the entire shareholding of a shareholder of the issuer in one lot, where the value of such shareholding is less than the minimum contract size allowed for trading on the BSE STARTUPS: Provided that market maker shall not sell in lots less than the minimum contract size allowed for trading on the BSE STARTUPS.*

SECTION VI: CAPITAL STRUCTURE

Our Equity Share capital before the Issue and after giving effect to the Issue, as at the date of this prospectus, is set forth below:

(Rs. in Lakhs except share data)

No.	Particulars	Aggregate Nominal Value	Aggregate Value at Issue Price
A.	**Authorized Share Capital**		
	30,00,000 Equity Shares of ₹10/- each	300.00	--
B.	**Issued, Subscribed & Paid-up Share Capital prior to the Offer** [(1)]		
	20,39,970 Equity Shares of ₹10/- each	203.99	--
C.	**Present issue in terms of the prospectus** [(2)]		
	7,36,000 Equity Shares of ₹10/- each for cash at a price of ₹84/- per share	73.60	618.24
	Which Comprises		
D.	**Reservation for Market Maker portion**		
	36,800 Shares of ₹10/- each for cash at a price a ₹84/- per Equity Share	3.68	30.912
E.	Net Issue to the Public		
	6,99,200 Equity Shares of ₹10/- each for cash at a price a ₹84/- per Equity Share of which:	69.92	587.328
	3,50,400 Equity Shares of ₹10/- each for cash at a price a ₹84/- per Equity Share will be available for allocation for allotment to Retail Individual Investors of up to ₹2.00 lakhs	35.04	294.336
	3,48,800 Equity Shares of ₹10/- each for cash at a price a ₹84/- per Equity Share will be available for allocation for allotment to Other Investors of above ₹2.00 lakhs	34.88	292.99
F.	Paid up Equity capital after the Issue		
	27,75,970 Equity Shares of ₹10/- each	277.597	
G.	Securities Premium Account		
	Before the Issue	Nil	
	After the Issue	544.64	

(1) *Our Company has only one class of share, i.e., Equity Shares having face value of ₹10/- each and there are not partly paid up Equity Shares or preference shares or convertible securities outstanding for conversion as on the date of this prospectus.*

(2) *The present Issue of 7,36,000 Equity Shares in terms of prospectus has been authorized pursuant to a resolution of our Board of Directors dated June 06, 2019 and by special resolution passed under Section 62(1) (c) of the Companies Act, 2013 at the Extra Ordinary General Meeting of the members held on June 15, 2019.*

Details of changes in Authorized Share Capital of our Company since incorporation:

No.	Date of Shareholders approval	EGM/AGM/ Postal Ballot	Authorized Share Capital (Rs.)	Details of change
1.	13/12/2018	On Incorporation	10,00,000	Incorporated with an Authorized Share Capital of ₹10,00,000 comprising of 1,00,000 Equity Shares of ₹10/- each.
2.	25/03/2019	EGM	1,20,00,000	Increase in Authorized Share Capital from ₹10,00,000 comprising of 1,00,000 Equity Shares of ₹10/- each to ₹1,20,00,000 comprising of 12,00,000 Equity Shares of ₹10/- each.
3.	13/05/2019	EGM	3,00,00,000	Increase in Authorized Share Capital from ₹1,20,00,000 comprising of 12,00,000 Equity Shares of ₹10/- each to ₹3,00,00,000 comprising of 30,00,000 Equity Shares of ₹10/- each.

Notes to Capital Structure

1. Share capital history of our Company

(a) Equity share capital history of our Company:

The following is the history of the equity share capital of our Company:

Date of Allotment	Number of Equity Shares	Face Value (₹)	Issue Price (₹)	Nature of Consideration	Nature of allotment	Cumulative No. of Equity Shares	Cumulative Share Capital (₹)	Cumulative Share Premium (₹)
13/12/2018	1,00,000	10.00	10.00	Cash	Subscription to the MoA (1)	1,00,000	10,00,000	-
31/03/2019	35,998	10.00	165.00	Cash	Conversion of Loan (2)	1,35,998	13,59,980	55.797
24/06/2019	19,03,972	10.00	--	N. A.	Bonus Issue (3)	20,39,970	2,03,99,700	Nil

(1) *Allotment on Initial subscription to the Memorandum of Association dated 13/12/2018 pursuant to conversion of partnership firm into Company.*

Sl. No.	*Name of the allottee*	*Number of Equity Shares allotted*
1	Anshu Goel	60,000
2	Dhananjay Subhash Goel	30,000
3	Neha Goel	6,600
4	Vedant Goel	3,370
5	Subhash Goel	10
6	Sushila Goel	10
7	Abhishek Goel	10
Total		***1,00,000***

(2) *Share allotted pursuant to conversion of loan given by Directors in cash vide Board Resolution dated 31/03/2019*

Sl. No.	*Name of the allottee*	*Number of Equity Shares allotted*
1	Anshu Goel	21,600
2	Dhananjay Subhash Goel	10,800
3	Neha Goel	2,376
4	Vedant Goel	1,222
Total		***35,998***

(3) *Bonus Issue in the Ratio of 14:1 dated 24/06/2019*

Sl. No.	*Name of the allottee*	*Number of Equity Shares allotted*
1	Anshu Goel	11,42,400
2	Dhananjay Subhash Goel	5,71,200
3	Neha Goel	1,25,664
4	Vedant Goel	64,288
5	Subhash Goel	140
6	Sushila Goel	140
7	Abhishek Goel	140
Total		***19,03,972***

As on the date of this prospectus, our Company does not have any preference share capital.

(b) As on the date of this prospectus, Our Company has not issued Equity shares for consideration other than cash except as mentioned below.

Date of Allotment	Number of Equity Shares allotted	Issue Price (In ₹)	Consideration	Reason for Allotment	Name of the allottee	Benefit accruing to the company
24/06/2019	19,03,972	Nil	N. A.	Bonus Share	Existing Shareholder	Capitalization of Reserve

We have not revalued our assets since inception and have not issued any Equity Shares (including bonus shares) by capitalizing any revaluation reserves.

(c) Our Company has not issued any Equity Shares out of revaluation reserves or in terms of any scheme approved under Sections 391- 394 of the Companies Act or under section 230-234 of the Companies Act, 2013.

(d) Our Company has not granted any options or allotted any Equity Shares under the ESOP Scheme as on the date of this prospectus.

(e) ***Issue of Equity Shares in the last one year below the Issue Price:*** Our company has issued only bonus share at an issue price of ₹ NIL on 24/06/2019 to existing shareholders at the time of record date. Except this, no other equity shares had been issued by our company at a price lower than the issue price during the preceding one year from the date of this prospectus.

(f) Shareholding Pattern of our Company

The table below presents the current shareholding pattern of our Company as on the date of this prospectus.

Category (I)	Category of shareholder (II)	Nos. Of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+ (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
								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 (Sb)	
								Class: X	Class: y	Total								
A	Promoter & Promoter Group	7	20,39,970	-	-	20,39,970	100	20,39,970	-	20,39,970	100	-	100	-	-	-	-	20,39,970
B	Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C	Non-Promoter-Non-Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C1	Shares underlying DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C2	Shares held by Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		7	**20,39,970**	**-**	**-**	**20,39,970**	**100**	**20,39,970**	**-**	**20,39,970**	**-**	**-**	**100**	**-**	**-**	**-**	**-**	**20,39,970**

As on date of this prospectus, 1 Equity share holds 1 vote.

As on date, we have only one class of Equity Shares of face value of Rs. 10/- each.

All Pre-IPO equity shares of our company will be locked-in as per regulations of SEBI ICDR prior to listing of shares on STARTUP Platform of BSE Limited.

In terms of SEBI circular bearing no. Cir/ISD/3/2011 dated June 17, 2011 and SEBI circular bearings no. SEBI/Cir/ISD/05/2011 dated September 30, 2011, the equity shares held by the Promoters and Promoter Group are dematerialized.

Our Company will file the shareholding pattern of our Company, in the form prescribed under Regulation 31 of the Listing Regulation, one day prior to the listing of the Equity shares. The Shareholding pattern will be uploaded on the Website of BSE Limited before commencement of trading of such Equity Share.

(i) List of Major Shareholders holding 1% or more of the Pre-Issue equity share capital of our Company as on the date of this prospectus:

Sl. No.	Name of Shareholders	Pre-Issue	
		Number of Shares	Percentage holding
1	Anshu Goel	12,24,000	60.00%
2	Dhananjay Subhash Goel	6,12,000	30.00%
3	Neha Goel	1,34,640	6.60%
4	Vedant Goel	68,880	3.38%
Total Shareholders holding 1% or more of the paid-up capital		**20,39,520**	**99.98%**

(ii) List of Major Shareholders holding 1% or more of the pre-Issue equity share capital of our Company as on a date 10 days before the date of this prospectus:

Sl. No.	Name of Shareholders	Pre-Issue	
		Number of Shares	Percentage holding
1	Anshu Goel	81,600	60.00%
2	Dhananjay Subhash Goel	40,800	30.00%
3	Neha Goel	8,976	6.60%
4	Vedant Goel	4,592	3.38%
Total Shareholders holding 1% or more of the paid-up capital		**1,35,968**	**99.98%**

(iii) List of Major Shareholders holding 1% or more of the pre-Issue equity share capital of our Company as on a date 1 (one) year before the date of this prospectus: **Not Applicable**

(iv) List of Major Shareholders holding 1% or more of the pre-Issue equity share capital of our Company as on a date 2 (two) year before the date of this prospectus: **Not Applicable**

(g) Our Company does not have any intention or proposal to alter our capital structure within a period of 6 months from the date of opening of the Issue by way of split or consolidation of the denomination of Equity Shares or further issue of Equity Shares (including issue of securities convertible into exchangeable, directly or indirectly, for our Equity Shares) whether preferential or bonus, rights, further public issue or qualified institutions placement or otherwise. 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 opening of the Issue 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 after obtaining relevant approvals.

(h) The Details of Shareholding of Promoter's and Promoter Group of Our Company;

Capital Build-up of our Promoter's in our Company

The current promoters of our Company are i) Mr. Anshu Goel, and ii) Mr. Dhananjay Subhash Goel.

Pursuant to Regulation 236 of SEBI (ICDR) Regulations 2018, minimum promoters' contribution should be not less than 20% of the post Issue equity share capital of our Company. As on the date of this prospectus, our Promoters collectively hold 18,36,000 Equity Shares, which constitutes approximately 90% of the Pre-IPO issued, subscribed and paid-up Equity Share capital of our Company and approximately 66.14% of the Post-IPO issued, subscribed and paid-up Equity Share capital assuming full allotment of the shares offered in IPO. The Details are as under:

Particulars	Pre-Issue Shareholding		Post-Issue Shareholding	
	Number of Shares	Percentage holding	Number of Shares	Percentage holding
Promoters				
Anshu Goel	12,24,000	60.00%	12,24,000	44.09%
Dhananjay Subhash Goel	6,12,000	30.00%	6,12,000	22.05%
Total Promoters Shareholding (A)	**18,36,000**	**90.00%**	**18,36,000**	**66.14%**
Promoter Group				
Neha Goel	1,34,640	6.60%	1,34,640	4.85%
Vedant Goel	68,880	3.38%	68,880	2.48%
Subhash Goel	150	0.01%	150	0.01%
Sushila Goel	150	0.01%	150	0.01%
Abhishek Goel	150	0.01%	150	0.01%
Total Promoters Group Shareholding (B)	**2,03,970**	**10.00%**	**2,03,970**	**7.35%**
Total Promoters & Promoters Group (A+B)	**20,39,970**	**100.00%**	**20,39,970**	**73.49%**

All the Equity Shares allotted and held by our Promoters were fully paid at the time of allotment itself. Further, none of the Equity Shares held by our Promoters are subject to any pledge.

Set forth below is the build-up of the equity shareholding of our Promoters since the incorporation of our Company.

i) Mr. Anshu Goel

Date of Allotment/ Acquisition/Sale	Number of Equity Shares	Issue/Transfer Price per Equity Share	Nature of Consideration	Nature of transaction	Pre-issue Share Holding%	Post-issue Share Holding%	Sources of funds
13-12-2018	60,000	10.00	Cash	Subscription to the MoA#	2.94%	2.16%	Own Fund
31-03-2019	21,600	165.00	Cash	Conversion of Loan	1.06%	0.78%	Own Fund
24-06-2019	11,42,400	-	--	Bonus	56.00%	41.15%	N. A.
TOTAL	**12,24,000**				**60.00%**	**44.09%**	

 # Allotment on Initial subscription to the Memorandum of Association dated 13/12/2018 pursuant to conversion of partnership firm into Company.

ii) Mr. Dhananjay Subhash Goel

Date of Allotment/ Acquisition/Sale	Number of Equity Shares	Issue/Transfer Price per Equity Share	Nature of Consideration	Nature of transaction	Pre-issue Share Holding%	Post-issue Share Holding%	Sources of funds
13-12-2018	30,000	10.00	Cash	Subscription to the MoA#	1.47%	1.08%	Own Fund
31-03-2019	10,800	165.00	Cash	Conversion of Loan	0.53%	0.39%	Own Fund
24-06-2019	5,71,200	-	--	Bonus	28.00%	20.58%	N. A.
TOTAL	**6,12,000**				**30.00%**	**22.05%**	

 # Allotment on Initial subscription to the Memorandum of Association dated 13/12/2018 pursuant to conversion of partnership firm into Company.

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

Sl. No.	Name of the Promoter	No. of Equity Shares Held	Avg. Cost of Acquisition (In ₹ per Equity Share)
1	Anshu Goel	12,24,000	3.40
2	Dhananjay Subhash Goel	6,12,000	3.40

Note: All the Equity Shares held by our Promoters were fully paid up as on the respective dates of acquisition of such Equity Shares and there are no partly paid-up Equity Shares as on the date of filing of this prospectus.

(i) As on date of this prospectus, our Company has 7 (Seven) shareholders.

(j) The aggregate shareholding of the promoter group and of the directors of the promoters, where the promoter is a body corporate.

Our Promoters doesn't include any Body corporates. The Aggregate shareholding of the promoter group are as under:

Sl. No.	Name of the Promoters & Promoter Group	Shareholding	% of Shareholding
1	Neha Goel	1,34,640	6.60%
2	Vedant Goel	68,880	3.38%
3	Subhash Goel	150	0.01%
4	Sushila Goel	150	0.01%
5	Abhishek Goel	150	0.01%
	Total	**2,03,970**	**10.00%**

- There is no sale or purchase of specified securities by the promoter group and/or by the directors of the company which is a promoter of the issuer and/or by the directors of the issuer and their relatives in the preceding six months.

- There are no financing arrangements whereby the promoter group, the directors of the company which is a promoter of the issuer, the directors of the issuer and their relatives have financed the purchase by any other person of securities of the issuer other than in the normal course of the business of the financing entity in the six months immediately preceding the date of filing of the offer document.

(k) Promoter's Contribution

(i) Details of Promoter's Contribution Locked-in of Equity Shares for Three (3) Years

Pursuant to Regulation 236 of SEBI (ICDR) Regulations 2018, minimum promoters' contribution should be not less than 20% of the post Issue equity share capital of our Company.

Further, in terms of Regulation 238 (a) of SEBI ICDR Regulations, minimum promoter's contribution will be locked-in for a period of three years from the date of Allotment or date of commencement of commercial production, whichever is later and the Equity Shares held by Promoter of our Company in excess of minimum promoter's contribution will be locked-in for a period of one year from the date of Allotment.

As on the date of this prospectus, our Promoters collectively hold 18,36,000 Equity Shares constituting 66.14 % of the Post offer issued, subscribed and paid-up Equity Share capital of our Company, which are eligible for the Promoter's Contribution

An aggregate of 20% of the post-issue capital, held by our Promoters shall be considered as Promoter's Contribution ("Minimum Promoter's Contribution") and locked-in for a period of three years from the date of allotment. The lock-in of the Promoter's 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 granted their consents to include such number of Equity Shares held by them as may constitute 20.00% of the post-issue Equity Share Capital of our Company as Promoter's Contribution and have agreed not to sell or transfer or pledge or otherwise dispose of in any manner, the Promoter's Contribution from the date of filing of this prospectus until the completion of the lock-in period specified above.

The details of lock-in of shares for 3 (three) years are as under:

Sr. No.	Name of the Promoter Shareholder	Number of Shares held Pre-IPO	Number of Shares held for lock-in	Post-IPO Share Locked in (In%)	Lock in Period
1	Mr. Anshu Goel	12,24,000	2,77,597	10.00%	3 Years
2	Mr. Dhananjay Subhash Goel	6,12,000	2,77,597	10.00%	3 Years
Total		**18,36,000**	**5,55,194**	**20.00%**	

5,55,194 *Pre-IPO equity shares of our company held by Our Promoter will be locked-in as mentioned above prior to listing of shares on Startup Platform of BSE Limited.*

In terms of Regulation 237 of SEBI ICDR Regulations, our Company confirms that none of the Equity Shares forming part of minimum promoter's contribution –

- Are acquired by our Promoter during preceding three financial years;
  - For consideration other than cash and where revaluation of assets or capitalization of intangible assets was involved; or
  - Through bonus issue of Equity Shares made by utilizing the revaluation reserves or unrealized gain or through bonus issue against equity shares which are ineligible for minimum promoter's contribution;
- Are pledged by our Promoter with any creditor;
- Consist of Equity Shares acquired by our Promoter during preceding one year at a price lower than the Issue Price.

Our Company was incorporated under the Companies Act, 2013 and was incorporated by converting the partnership firm(s) or LLP(s).

The Promoters have severally confirmed that the Equity Shares are eligible in term of Regulation 237 of SEBI (ICDR) Regulations and that they have not been prohibited from dealings in securities market and the Equity Shares are free from any lien, encumbrance or third-party rights. The Promoters have also severally confirmed that they are the legal and beneficial owners of the Equity.

All the Equity Shares held by our Promoters were fully paid up as on the respective dates of acquisition of such Equity Shares. Our Promoters have confirmed to our Company and the Lead Manager that the Equity Shares held by our Promoters have been financed from their personal funds, as the case may be, and no loans or financial assistance from any bank or financial institution has been availed of by them for such purpose.

(ii) Details of Equity Shares Locked-in for one (1) year

In excess of minimum 20% of the Post-Issue shareholding of our Company held by the Promoter (locked in for three years as specified above), the balance pre-issue share capital of our Company held by promoters shall be locked in for a period of one year from the date of Allotment in this Issue as provided in clause 238 (b) of SEBI (ICDR) Regulations 2018.

Further, in terms of Regulation 239 of SEBI ICDR Regulations, entire pre-Issue equity share capital of our Company held by persons other than our Promoter will be locked-in for a period of one year from the date of Allotment in the Issue.

The details of lock-in of shares for 1 (one) years are as under:

Sr. No.	Name of the Shareholder	Number of Shares held Pre IPO	Number of Shares held for lock-in	Post-IPO Share lock-in (In %)	Lock in Period
1	Anshu Goel	12,24,000	9,46,403	34.09%	1 Year
2	Dhananjay Subhash Goel	6,12,000	3,34,403	12.05%	1 Year
3	Neha Goel	1,34,640	1,34,640	4.85%	1 Year
4	Vedant Goel	68,880	68,880	2.48%	1 Year
5	Subhash Goel	150	150	0.01%	1 Year
6	Sushila Goel	150	150	0.01%	1 Year
7	Abhishel Goel	150	150	0.01%	1 Year
Total		***20,39,970***	***14,84,776***	***53.49%***	

14,84,776 equity shares of our company will be locked-in for 1 year as mentioned above prior to listing of shares on Startup Platform of BSE Limited.

(iii) Other requirements in respect of lock-in

- **Inscription or Recording of non-transferability:**

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

- **Pledge of Locked-in Equity Shares**

Pursuant to Regulation 242 of the SEBI ICDR Regulations, the locked-in Equity Shares held by the Promoter, as specified above, can be pledged with any scheduled commercial banks or public financial institutions or systemically important non-banking finance company or housing finance company as collateral security for loans granted by such scheduled commercial banks or public financial institutions or systemically important non-banking finance company or housing finance company, subject to fulfilment of following conditions:

i. In respect of Equity Shares which are locked in for a period of one year, the pledge of the Equity Shares is one of the terms of the sanction of the loan;
ii. In respect of Equity Shares which are locked in for a period of three years, the loan has been granted by such scheduled commercial bank or public financial institution or systemically important non-banking finance company or housing finance company to our Company or our Subsidiary (ies) for the purpose of financing one or more of the objects of the Issue and the pledge of the Equity Shares is one of the terms of the sanction of the loan.

- **Transfer of Locked-in Equity Shares**

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

a) The Equity Shares held by our Promoters and locked in as per Regulation 238 of the SEBI (ICDR) Regulations, 2018 may be transferred to another Promoters or any person of the Promoters' Group or to a new promoter(s) or persons in control of our Company, subject to continuation of lock-in for the remaining period with transferee and such transferee shall not be eligible to transfer them till the lock-in period stipulated has expired.

b) The equity shares held by persons other than promoters and locked in as per Regulation 239 of the SEBI (ICDR) Regulations, 2018 may be transferred to any other person (including Promoter and Promoters' Group) holding the equity shares which are locked-in along with the equity shares proposed to be transferred, subject to continuation of lock-in for the remaining period with transferee and such transferee shall not be eligible to transfer them till the lock-in period stipulated has expired.

(iv) Sale/Purchase by Promoter Group and/or by directors of Company which is promoter of our company and/or by the director of our company and their immediate relatives during six months preceding the date of this prospectus:

There is no Sale/Purchase by Promoter Group and/or by directors of Company which is promoter of our company and/or by the director of our company and their immediate relatives during six months preceding the date of this prospectus.

(l) Our Company, its Directors, Promoters or the Lead Manager have not entered into any buy-back or standby arrangements for the purchase of the Equity Shares of our Company.

(m) The Equity Shares issued pursuant to this Issue shall be fully paid-up.

(n) The Lead Manager and its associates do not hold any Equity Shares in our Company as on the date of filing this prospectus.

(o) There are no options granted or equity shares issued under any scheme of employee stock option or employee stock purchase of issuer, in the preceding three years (separately for each year) and on a cumulative basis for all options or equity shares issued prior to the date of the prospectus.

(p) There are no outstanding warrants, options or rights to convert debentures, loans or other instruments into Equity Shares as on the date of this prospectus.

Other miscellaneous disclosures:

1. None of the Equity Shares of our Company are subject to any pledge as on the date of this prospectus.

2. None of the shareholding of the Promoters & Promoter Group is subject to lock-in as on date of this prospectus.

3. Except as disclosed in the chapter titled "Our Management" beginning on page 87 of this prospectus, none of our Directors or Key Managerial Personnel holds any Equity Shares in our Company.

4. None of our Promoters, Promoter Group, our Directors and their relatives has entered into any financing arrangements or financed the purchase of the Equity shares of our Company by any other person during the period of six (6) months immediately preceding the date of filing of the prospectus.

5. We hereby confirm that there will be no further issue of capital whether by the way of issue of bonus shares, preferential allotment, right issue or in any other manner during the period commencing from the date of the prospectus until the Equity shares offered have been listed or application money unblocked on account of failure of issue.

6. Our Company undertakes that there shall be only one (1) denomination for the Equity Shares of our Company, unless otherwise permitted by law. Our Company shall comply with such disclosure and accounting norms as specified by SEBI from time to time.

7. Our Company has not issued Equity Shares out of Revaluation Reserves.

8. Our Company shall comply with such disclosures and accounting norms as may be specified by BSE, SEBI and other regulatory authorities from time to time.

9. Our Company has not made any public issue of any kind or class of securities of our Company within the immediately preceding two (2) years prior to filing this prospectus.

10. Our Company has not raised any bridge loan against the proceeds of this issue.

11. Our Company, Directors, Promoters or members of our Promoter Group shall not make any payments, direct or indirect, discounts, commissions, allowances or otherwise under this Issue except as disclosed in this prospectus.

12. Our Company has not revalued its assets during the last five (5) financial years.

13. An over-subscription to the extent of 10% of the Net Issue can be retained for the purpose of rounding off to the nearest integer during finalizing the allotment, subject to minimum allotment, which is the minimum application size in this Issue. Consequently, the actual allotment may go up by a maximum of 10% of the Net Issue, as a result of which, the post-issue paid up capital after the Issue would also increase by the excess amount of allotment so made. In such an event, the Equity Shares held by the Promoter and subject to three (3) years lock- in shall be suitably increased; so as to ensure that 20% of the post Issue paid-up capital is locked in.

14. Under subscription, if any, in any of the categories, would be allowed to be met with spill-over from any of the other categories or a combination of categories at the discretion of our Company in consultation with the Lead Manager and Designated Stock Exchange i.e. BSE Limited (BSE *STARTUPS* Platform). Such inter-se spill over, if any, would be effected in accordance with applicable laws, rules, regulations and guidelines.

15. In case of over-subscription in all categories the allocation in the issue shall be as per the requirements of SEBI (ICDR) Regulations.

16. The unsubscribed portion in any reserved category (if any) may be added to any other reserved category.

17. 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.

18. There are no Equity Shares against which depository receipts have been issued.

19. Other than the Equity Shares, there is no other class of securities issued by our Company.

20. This issue is being made through Fixed Price method.

21. This Issue is being made in terms of Section IX of the SEBI (ICDR) Regulations 2018, as amended from time to time. The Issue is being made through the Fixed Price method and hence, as per Regulation 253, sub regulation (2) of SEBI (ICDR) Regulations 2018, the allocation in the net issue to public category shall be made as follow:

    (a) Minimum 50% to the Retail individual investors; and
    (b) remaining to:

        i. individual applicants other than retail individual investors; and

        ii. other investors including corporate bodies or institutions; irrespective of the number of specified securities applied for;

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

    Explanation: For the purpose of Regulation 253, sub Regulation (2), if the retail individual investor category is entitled to more than fifty percent of the issue size on proportionate basis, the retail individual investors shall be allocated that higher percentage.

22. Our Promoters and members of our Promoter Group will not participate in the Issue.

SECTION VII: PARTICULARS OF THE ISSUE

OBJECTS OF THE ISSUE

The Issue includes a fresh Issue of 7,36,000 Equity Shares of our Company at an Issue Price of ₹84/- per Equity Share.

Our Company proposes to utilize the funds which are being raised through this Issue towards the below mentioned objects and gain benefits of listing on STARTUPS Platform of BSE.

The Objects of the Issue are:

A. To meet the working capital requirements of the company
B. To meet the Issue Expenses
C. General Corporate Purposes

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

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

Requirement of Funds
Our funding requirement is dependent on a number of factors which may not be in the control of our management, changes in our financial condition and current commercial condition. Such factors may entail rescheduling and/or revising the planned expenditure and funding requirement and increasing or decreasing the expenditure for a particular purpose from the planned expenditure.

The following table summarizes the requirement of funds:

Sr. No.	Particulars	Estimated Amount (Rs. In Lakhs)	Amount Deployed till Date	Amount to be financed from Net Proceeds of Issue	Estimated Net Proceeds Utilization in FY 2019-20
A	Funding the working capital requirements of the Company	500.00	-	500.00	500.00
B	Issue related expenses	47.20	-	47.20	47.20
C	General corporate purposes	71.04	-	71.04	71.04
	Total IPO Proceeds	**618.24**	**-**	**618.24**	**618.24**

Means of Finance:
We propose to meet the requirement of funds for the stated objects of the Issue from the IPO Proceeds. Hence, no amount is required to be raised through means other than the Issue Proceeds. Accordingly, the requirements under Regulation 230(1)(e) of the SEBI ICDR Regulations and Clause 9 (C) of Part A of Schedule VI of the SEBI (ICDR) Regulations (which requires firm arrangements of finance through verifiable means for 75% of the stated means of finance, excluding the Issue Proceeds and existing identifiable internal accruals) are not applicable.

The fund requirement and deployment are based on internal management estimates and have not been appraised by any bank or financial institution. These are based on current conditions and are subject to change in light of changes in external circumstances or costs, other financial conditions, business or strategy, as discussed further below.

In case of variations in the actual utilization of funds allocated for the purposes set forth above, increased fund requirements for a particular purpose may be financed by surplus funds, if any, available in respect of the other purposes for which funds are being raised in this Issue. If surplus funds are unavailable, the required financing will be through our internal accruals and/or debt.

We may have to revise our fund requirements and deployment as a result of changes in commercial and other external factors, which may not be within the control of our management. This may entail re-scheduling, revising or cancelling the fund requirements and increasing or decreasing the fund requirements for a particular purpose from its fund requirements mentioned below, at the discretion of our management. In case of any shortfall or cost overruns, we intend to meet our estimated expenditure from internal accruals and/or debt. In case of any such re-scheduling, it shall be made by compliance of the relevant provisions of the Companies Act, 2013 / Companies Act, 1956.

Details of the Use of the Proceeds

A. Working Capital Requirement and basis of estimation:

Our business is working capital intensive and our company funds a majority of our working capital requirement through internal accruals and Bank overdraft secured by Fixed deposit. Our company has not taken any working capital loan from any Bank/FIs till the date of this prospectus. For the expansion of our business and to enter new geographical areas, our company requires additional working capital which is based on our management estimations of the future business plan for the FY 2019-20 and FY 2020-21.

Details of estimation of working capital requirement are as follows:

(Rs. in Lakhs)

Particulars	31.03.2018	31.03.2019	31.03.2020	31.03.2021
	(Restated)	(Restated)	(Estimation)	(Estimation)
Cash & Bank Balance	-	44.38	76.37	82.25
Sundry Debtors	-	-	350.00	500.00
Inventories *(Work in progress)*	-	-	375.00	875.00
Other Current Assets	-	60.00	301.45	384.60
Total Current Assets	**-**	**104.38**	**1,102.82**	**1,841.85**
Sundry Creditors	-	0.67	-	-
Short Term Borrowings	-	121.20	50.00	75.00
Other Current Liabilities	-	71.57	191.45	324.60
Total Current Liabilities	**-**	**193.44**	**241.45**	**399.60**
Working Capital Gap	**N.A.**	**N.A.**	**861.37**	**1,442.25**
Source of Working Capital	**31.03.2018**	**31.03.2019**	**31.03.2020**	**31.03.2021**
Proceeds from IPO	-	-	500.00	-
Internal Accrual	**N.A.**	**N.A.**	361.37	1,442.25
Total	**-**	**-**	**861.37**	**1,442.25**

Assumption on working capital requirement:

We have estimated our working capital requirement based on the following holding periods:

Particulars	31.03.2018	31.03.2019	31.03.2020	31.03.2021
Sundry Debtors Holding period (Months)	-	-	4.20	4.00
Work in progress Holding Period (Months)	-	-	4.50	7.00
Sundry Creditor Holding Period (Months)	-	0.24	-	-

B. 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 Chapter IX, Regulation 230 (2) of SEBI ICDR Regulations, 2018. 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:

(i) Strategic initiatives (ii) brand building and strengthening of marketing activities; and (iii) ongoing 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.

C. Issue Related Expense

The expenses for this Issue include issue management fees, underwriting fees, selling commission, registrar fees, legal advisor fees, printing and distribution expenses, issue related advertisement expenses, depository charges and listing fees etc. to the Stock Exchange, among others. All the Issue related expenses shall be met out of the proceeds of the Issue and the break-up of the same is as follows:

Activity	Estimated Expenses (Rs. in Lakhs)	As a % of Total Estimated Issue Expenses	As a % of the Total Issue Size
Lead Manager Fees including Underwriting Commission, Brokerage, Selling Commission and upload Fees, Registrar to the Issue, Legal Advisors etc. and other out of Pocket Expenses	39.00	82.63%	6.31%
Advertising and Marketing Expenses	2.00	10.59%	0.81%
Regulators Including Stock Exchanges	5.00	4.24%	0.32%
Printing and distribution of Issue Stationary	1.20	2.54%	0.19%
Total	**47.20**	**100.00%**	**7.63%**

Note:

- *The SCSBs and other intermediaries will be entitled to a commission of ₹10/- per valid application form submitted to them and uploaded on the electronic system of the Stock Exchange.*

- *The SCSBs would be entitled to processing fees of ₹10/- per application form, for processing the application forms procured by other intermediaries and submitted to SCSBs.*

- *Further, the SCSBs and other intermediaries will be entitled to selling commission of 0.01% of the amount allotted (product of the no. of equity shares allotted and the issue price) for the forms directly procured by them and uploaded on the electronic system of the stock exchange by them.*

- *The payment towards commission and processing fees will be completed within 30 days from the date of receipt of final invoice from the respective entities.*

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

Shortfall of Funds
Any shortfall in meeting the fund requirements will be met by way of internal accruals and or unsecured Loans.

Bridge Financing Facilities
As on the date of this prospectus, we have not raised any bridge loans which are proposed to be repaid from the Net Proceeds. However, we may draw down such amounts, as may be required, from an overdraft arrangement/cash credit facility with our lenders, to finance additional working capital needs until the completion of the Issue.

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

Monitoring Utilization of Funds
As the Issue size is less than Rs. 10,000 Lakh, under the SEBI (ICDR) Regulations it is not mandatory for us to appoint a monitoring agency.

Our Board and the management will monitor the utilization of the Net Proceeds through its audit committee. Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, our Company shall on half-yearly basis disclose to the Audit Committee the applications of the proceeds of the Issue. On an annual basis, our Company shall prepare a statement of funds utilized for purposes other than stated in this prospectus and place it before the Audit Committee. Such disclosures shall be made only until such time that all the proceeds of the Issue have been utilized in full. The statement will be certified by the Statutory Auditors of our Company.

No part of the Issue Proceeds will be paid by our Company as consideration to our Promoters, our Directors, Key Management Personnel or companies promoted by the Promoters, except as may be required in the usual course of business and for working capital requirements.

Variation in Objects

In accordance with Section 13(8) and Section 27 of the Companies Act, 2013, our Company shall not vary the objects of the Initial Public Issue without our Company being authorized to do so by the Shareholders by way of a special resolution through a postal ballot. Further, pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, our Company shall on half- yearly basis disclose to the Audit Committee the applications of the proceeds of the Issue. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution ("Postal Ballot Notice") shall specify the prescribed details as required under the Companies Act. The Postal Ballot Notice shall simultaneously be published in the newspapers, one in English and one in Hindi, the vernacular language of the jurisdiction where our Registered Office is situated. Our Promoters will be required to provide an exit opportunity to such shareholders who do not agree to the above stated proposal, at a price as may be prescribed by SEBI, in this regard.

Other Confirmations

There are no material existing or anticipated transactions with our Promoters, our Directors, our Company's Key Managerial Personnel, director of promoters in relation to the utilisation of the Net Proceeds. No part of the Net Proceeds will be paid by us as consideration to our Promoters, our Directors or Key Managerial Personnel, director of promoters except in the normal course of business and in compliance with the applicable laws.

BASIS FOR ISSUE PRICE

The Issue Price of ₹84/- per Equity Share has been determined by our Company, in consultation with the Lead Manager and justified by our Company, in consultation with the Lead Manager on the basis of an assessment of market demand for the Equity Shares through the Fixed Price Process and on the basis of the following qualitative and quantitative factors. The face value of the Equity Share of our Company is ₹10/- and Issue Price is ₹84/- which is 8.4 times the face value. Investors should also refer "Our Business", "Risk Factors" and "Financial Statements as Restated" beginning on page no. 73, 17 and 104 respectively, of this prospectus, to have an informed view before making an investment decision.

QUALITATIVE FACTORS:

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

- Established and proven track record;
- Leveraging the experience of our Promoters;
- Experienced management team and a motivated and efficient work force;
- Cordial relations with our customers
- Quality Assurance & Control

For a detailed discussion on the qualitative factors which form the basis for computing the price, please refer to Section titled, **Our Business**, beginning on page no. 73 of this prospectus.

QUANTITATIVE FACTORS:

The information presented in this section is derived from our Company's restated financial statements for financial year ended on March 31, 2019, 2018 and 2017 prepared in accordance with Ind GAAP, the Companies Act and Restated in accordance with SEBI (ICDR) Regulations. For details, refer chapter titled "Financial Statements as Restated" beginning on page no 104 of this prospectus. Some of the quantitative factors, which form the basis for computing the price, are as follows:

1. Basic & Diluted Earnings per share (EPS) as adjusted for changes in capital for last 3 years:

Earnings Per Share: As per the Company's restated financial information:

Particulars	Basic & Diluted EPS (Rs.)	Weight
Year ended March 31, 2019	10.74	3
Year ended March 31, 2018	1.82	2
Year ended March 31, 2017	1.66	1
Weighted average	6.25	

Weighted average: *Aggregate of year-wise earning per share divided by the aggregate of weights i.e. [(EPS x Weight) for each year] / [Total of weights]*

Note:

1. EPS has been calculated as PAT/Weighted Average no of shares for particular period/year.
2. The company has issued Bonus Shares post restated period. The number of bonus shares is adjusted for the proportionate change in the number of equities shares outstanding as if the event had occurred at the beginning of the earliest period reported, while calculating the EPS.

2. Price to Earning (P/E) Ratio in relation to the Issue Price of ₹84/- per equity share of face value of Rs. 10/- each.

Particulars	P/E Ratio
P/E ratio based on the Basic & Diluted EPS for FY 2018-19	7.82
P/E ratio based on the Basic & Diluted EPS for FY 2017-18	46.20
P/E ratio based on the Basic & Diluted EPS for FY 2016-17	50.61

3. Average Return on Net Worth (RoNW) for last 3 years

Particulars	RONW %	Weight
Year ended March 31, 2019	98.85	3
Year ended March 31, 2018	428.93	2
Year ended March 31, 2017	46.53	1
Weighted average	200.16	

Weighted average: *Aggregate of year-wise weighted Return on Net Worth divided by the aggregate of weights i.e. [(Return on Net Worth x Weight) for each year] / [Total of weights]*

Note:
Net worth has been computed by aggregating share capital and reserves and surplus as per the audited restated financial information. Revaluation reserve or miscellaneous expenditure (to the extent not written off) is not considered for calculating Reserve & Surplus.

4. Net Assets Value:

Particulars	Amount (In Rs.)
Net Asset Value per Equity Share as of March 31, 2019	10.86
Net Asset Value per Equity Share as of March 31, 2018	0.42
Net Asset Value per Equity Share as of March 31, 2017	3.57
Net Asset Value per Equity Share after the Issue	30.25
Issue Price per equity share	84.00

Note: *Net Asset Value per equity share represents "total assets less total liability (excluding deferred tax) as per the restated financial information as divided by the number of equity shares outstanding as at the end of year/period.*

The company has issued Bonus Shares post restated period. The number of bonus shares is adjusted for the proportionate change in the number of equities shares outstanding as if the event had occurred at the beginning of the earliest period reported, while calculating the NAV.

5. Comparison with other listed companies/Industry peers:

Name of Company	Face Value (in ₹)	EPS Basic	NAV per Equity Share	P/E Ratio	RONW (%)
Xelpmoc Design and Tech Limited	10	-	29.7	-	-
Info Beans Technologies Ltd	10	8	51.5	8.1	21.23
Alphalogic Techsys Limited^	10	10.74	10.86	9.22	98.95
Industry Composite	-	-	-	18.57	-

^After considering Bonus after restated period
* Source: Capital Market; Vol. XXX1V/09, Jun 17-30, 2019
(Industry Composite of Computers-Software-Medium/Small)

Particulars	P/E
Highest	*124.40*
Lowest	*0.5*
Average*	*16.50*

Source: Capital Market; Vol. XXX1V/09, Jun 17-30, 2019
(Industry Composite of Computers-Software-Medium/Small)

We believe that none of the listed companies in India offer products or services across the various business segments in which we operate. Hence a strict comparison is not possible.

The Company in consultation with the Lead Manager and after considering various valuation fundamentals including Book Value and other relevant factors believes that the issue price of ₹84/- per equity share for the Public Issue is justified in view of the above parameters. The investors may also want to pursue the "*Risk Factors"* beginning on page no 17 of this prospectus and Financials of the company as set out in the *"Financial Statements as Restated"* beginning on page no 104 of this prospectus to have more informed view about the investment proposition. The Face Value of the Equity Shares is Rs. 10/- per share and the Issue Price is 8.4 times of the face value i.e. ₹84/- per share.

STATEMENT OF POSSIBLE TAX BENEFITS

To,
The Board of Directors
ALPHALOGIC TECHSYS LIMITED
405, Pride Icon, Near Columbia Asia Hospital,
Kharadi Bypass Road, Pune, Maharashtra-411014, India.

Dear Sirs,
Sub: Statement of possible Special tax benefit ('the Statement') available to ALPHALOGIC TECHSYS LIMITED and its shareholders prepared in accordance with the requirements under Schedule VI-Clause 9 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (the Regulations')

We hereby confirm that the enclosed Annexure, prepared by **ALPHALOGIC TECHSYS 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') as amended time to time, 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 benefits discussed in the enclosed Annexure cover only special tax benefits available to the Company and its Shareholders and do not cover any general tax benefits. Further, these benefits are neither exhaustive nor conclusive 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. We are neither suggesting nor are we advising the investor to invest money or not to invest money based on this statement.

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 contents of this annexure are based on information, explanations and representations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company and the provisions of the tax laws.

No assurance is given that the revenue authorities / courts will concur with the views expressed herein. The views are based on the existing provisions of law and its interpretation, which are subject to change from time to time. We would not assume responsibility to update the view, consequence to such change.

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

The enclosed Annexure is intended solely for your information and for inclusion in the Draft prospectus or any other issue related 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.

Signed in terms of our separate report of even date.
For Patki & Soman
Chartered Accountants
FRN: 107830W
S/d-
CA. Shripad S. Kulkarni
Designation: Partner
M. No.: 121287
Place: Pune
Date: 26/06/2019

Annexure to the statement of possible Tax Benefits

Outlined below are the possible Special tax benefits available to the Company and its shareholders under the Income Tax Act, 1961 presently forced in India. It is not exhaustive or comprehensive and is not intended to be a substitute for professional advice. Investors are advised to consult their own tax consultant with respect to the tax implications of an investment in the Equity Shares particularly in view of the fact that certain recently enacted legislation may not have a direct legal precedent or may have different interpretation on the benefits, which an investor can avail.

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

1. **Special Tax Benefits available to the Company under the Act:**

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

2. **Special Tax Benefits available to the shareholders of the Company**

   The Shareholders of the company are not entitled to any Special tax benefits under the Act.

Notes:

1. All the above benefits are as per the current tax laws and will be available only to the sole / first name holder where the shares are held by joint holders.

2. The above statement covers only certain relevant direct tax law benefits and does not cover any indirect tax law benefits or benefit under any other law.

No assurance is given that the revenue authorities/courts will concur with the views expressed herein. Our views are based on the existing provisions of law and its interpretation, which are subject to changes from time to time. We do not assume responsibility to update the views consequent to such changes. We do not assume responsibility to update the views consequent to such changes. We shall not be liable to any claims, liabilities or expenses relating to this assignment except to the extent of fees relating to this assignment, as finally judicially determined to have resulted primarily from bad faith or intentional misconduct. We will not be liable to any other person in respect of this statement.

INDUSTRY OVERVIEW

UNLESS NOTED OTHERWISE, THE INFORMATION IN THIS SECTION IS OBTAINED OR EXTRACTED FROM "WWW.IBEF.ORG. NEITHER WE NOR ANY OTHER PERSON CONNECTED WITH THE ISSUE HAVE INDEPENDENTLY 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. 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. ACCORDINGLY, INVESTORS MUST RELY ON THEIR INDEPENDENT EXAMINATION OF, AND SHOULD NOT PLACE UNDUE RELIANCE ON, OR BASE THEIR INVESTMENT DECISION SOLELY ON THIS INFORMATION. THE RECIPIENT SHOULD NOT CONSTRUE ANY OF THE CONTENTS IN THIS REPORT AS ADVICE RELATING TO BUSINESS, FINANCIAL, LEGAL, TAXATION OR INVESTMENT MATTERS AND ARE ADVISED TO CONSULT THEIR OWN BUSINESS, FINANCIAL, LEGAL, TAXATION, AND OTHER ADVISORS CONCERNING THE TRANSACTION.

Introduction

The global sourcing market in India continues to grow at a higher pace compared to the IT-BPM industry. India is the leading sourcing destination across the world, accounting for approximately 55 per cent market share of the US$ 185-190 billion global services sourcing business in 2017-18. Indian IT & ITeS companies have set up over 1,000 global delivery centres in about 80 countries across the world. India has become the digital capabilities hub of the world with around 75 per cent of global digital talent present in the country.

Market Size

India's IT & ITeS industry grew to US$ 181 billion in 2018-19. Exports from the industry increased to US$ 137 billion in FY19 while domestic revenues (including hardware) advanced to US$ 44 billion. Spending on Information Technology in India is expected to grow over 9 per cent to reach US$ 87.1 billion in 2018. Revenue from digital segment is expected to comprise 38 per cent of the forecasted US$ 350 billion industry revenue by 2025.

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$ 35.82 billion between April 2000 to December 2018, 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:

- Nasscom has launched an online platform which is aimed at up-skilling over 2 million technology professionals and skilling another 2 million potential employees and students.
- Revenue growth in the BFSI vertical stood at 6.80 per cent y-o-y between July-September 2018.
- As of March 2018, there were over 1,140 GICs operating out of India.
- PE investments in the sector stood at US$ 2,400 million in Q4 2018.
- Venture Capital (VC) investments in the IT & ITeS sector stood at US$ 53.0 million during Q4 2018.

Government Initiatives

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

- The government has identified Information Technology as one of 12 champion service sectors for which an action plan is being developed. Also, the government has set up a Rs 5,000 crore (US$ 745.82 million) fund for realising the potential of these champion service sectors.
- As a part of Union Budget 2018-19, NITI Aayog is going to set up a national level programme that will enable efforts in AI^ and will help in leveraging AI^ technology for development works in the country.
- In the Interim Budget 2019-20, the Government of India announced plans to launch a national programme on AI* and setting up of a National AI* portal.
- National Policy on Software Products-2019 was passed by the Union Cabinet to develop India as a software product nation.

Achievements

Following are the achievements of the government during 2017-18:

- About 200 Indian IT firms are present in around 80 countries.
- IT exports from India are expected to reach highest ever mark of US$ 126 billion in 2017-18.
- Highest ever revenue was generated by Indian IT firms at US$ 181 billion in 2018-19.

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. Export revenue of the industry is expected to grow 7-9 per cent year-on-year to US$ 135-137 billion in FY19. The industry is expected to grow to US$ 350 billion by 2025 and BPM is expected to account for US$ 50-55 billion out of the total revenue.

Exchange Rate Used: INR 1 = US$ 0.0139 as of Q3 FY19

References: *Media Reports, Press Information Bureau (PIB), Department of Industrial Policy and Promotion (DIPP) statistics, Department of Information and Technology, Union Budget 2017-18*

Notes: ** - As per Gartner, ^ - Artificial Intelligence*

Note: BFSI – Banking, Financial services and Insurance

India is the world's largest sourcing destination, accounting for approximately 55 per cent of the US$ 185-190 billion market in 2017-18. India's highly qualified talent pool of technical graduates is one of the largest in the world and the country has a low-cost advantage by being 5-6 times inexpensive than US.

The cloud market in India is expected to grow three fold to US$ 7.1 billion by 2022 with the help of Growing adoption of Big Data, analytics, artificial intelligence and Internet of Things (IoT), according to Cloud Next Wave of Growth in India report.

At US$ 137 billion in 2018-19. Export revenue from digital segment forms about 20 per cent of the industry's total export revenue. India's IT industry contributed around 7.7 per cent to the country's GDP and is expected to contribute 10 per cent of India's GDP by 2025.

India's IT-BPM sector is expected to expand to US$ 350 billion by 2025 and BPM is expected to account for US$ 50-55 billion out of the total revenue. Moreover, revenue from the digital segment is expected to form 38 per cent of the total industry revenue by 2025. IT industry employs nearly 3.97 million people in India of which 105,000 were added in FY18. The industry added around 105,000 jobs in FY18 and is expected to add over 250,000 new jobs in 2019. Hardware exports from India are expected to grow at 7-8 per cent in FY19^.

The computer software and hardware sector in India attracted cumulative Foreign Direct Investment (FDI) inflows worth US$ 35.82 billion between April 2000 and December 2018 and ranks second in inflow of FDI, as per data released by the Department of Industrial Policy and Promotion (DIPP).

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.

Also, the government has identified Information Technology as one of the 12 champion service sectors for which an action plan is being developed. It is setting up a Rs 5,000 crore (US$ 745.82 million) fund for realising the potential of these champion service sectors.

^ - As per Electronics and Computer Software Export Promotion Council

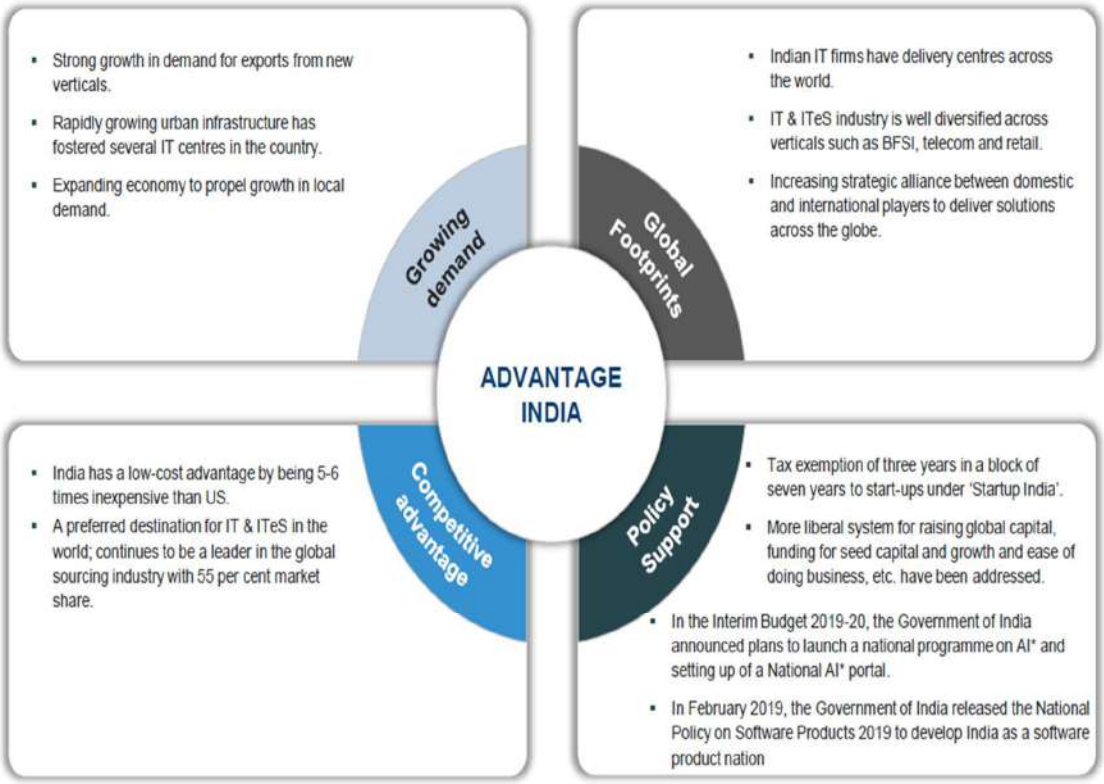
Source: www.ibef.org/industry/indian-iT-and-iTeS

EXECUTIVE SUMMARY

Large contribution to the Indian economy	▪ India's IT industry contributed around 7.7 per cent to the country's GDP and is expected to contribute 10 per cent of India's GDP by 2025. IT industry employs nearly 3.97 million people in India of which 105,000 were added in FY18. The industry added around 105,000 jobs in FY18 and is expected to add over 250,000 new jobs in 2019. ▪ IT industry is fueling the growth of start-ups in India, with the presence of around 5,300 tech start-ups in India.
Strong growth opportunities	▪ The IT-BPM sector in India expanded at a CAGR of 10.71 per cent to US$ 167 billion in FY18 from US$ 74 billion in FY10, which is 3–4 times higher than the global IT-BPM growth. It is estimated that the size of the industry will grow to US$ 350 billion by 2025.
Leading sourcing destination	▪ India is the leading sourcing destination across the world, accounting for approximately 55 per cent market share of the US$ 185-190 billion global services sourcing business in 2017-18. ▪ India acquired a share of around 38 per cent in the overall Business Process Management (BPM) sourcing market.
Largest pool of ready to hire talent	▪ India's highly qualified talent pool of technical graduates is one of the largest in the world, facilitating its emergence as a preferred destination for outsourcing, computer science/information technology accounts for the biggest chunk of India' fresh engineering talent pool, with more than 98 per cent of the colleges offering this stream.
Most lucrative sector for investments	▪ The computer software and hardware sector in India attracted cumulative Foreign Direct Investment (FDI) inflows worth US$ 35.82 billion between April 2000 and December 2018 and ranks second in inflow of FDI, as per data released by the Department for Promotion of Industry and Internal Trade (DPIIT).
Export and employment growth	▪ Total export revenue of the industry is expected to grow 7-9 per cent year-on-year to US$ 135-137 billion in FY19. IT-BPM sector accounts for largest share in total Indian services export, which is 45 per cent. ▪ Hiring at India's top 10 information technology (IT) companies grew more than four-fold year-on-year in 2018.

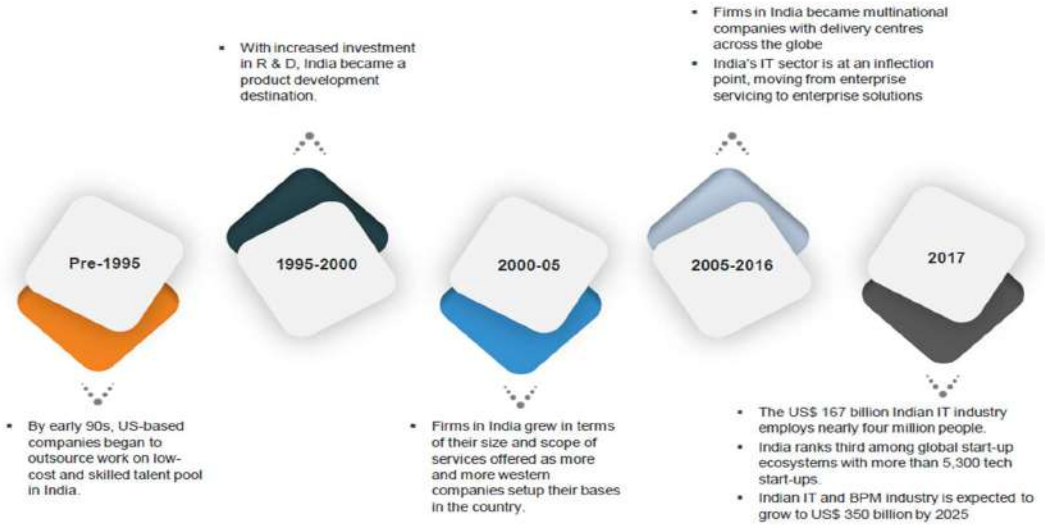
Note: BPM – Business Process Management, Data update for FY19 may be available by March 2019 from NASSCOM
Source: NASSCOM, DPIIT, Aranca Research

ADVANTAGE INDIA



Note: SEZ stands for Special Economic Zone, BFSI stands for Banking, Financial Services and Insurance, E stands for Estimate, F stands for Forecast, AI - Artificial Intelligence*
Source : Nasscom, News sources

EVOLUTION OF INDIAN IT SECTOR



SEGMENTS OF INDIA's IT SECTOR

IT & ITeS sector

IT services

- Market Size: US$ 92.49 billion during FY19E.
- Over 81 per cent of revenue comes from the export market.
- BFSI continues to be the major vertical of the IT sector.
- IT services had around 51 per cent share in total Indian IT sector revenues in FY19E.

Business Process Management

- Market size: US$ 36.2 billion during FY19E.
- Around 87 per cent of revenue comes from the export market.
- Market size of BPM industry to reach US$ 54 billion by FY25.
- BPM segment had around 20 per cent share in Indian IT sector revenues in FY19E.

Software products and engineering services

- Market size: US$ 34.39 billion during FY19E.
- Over 83.9 per cent of revenue comes from exports.
- The software products and engineering services segment grew 10.5 per cent in FY17.
- It had around 19 per cent share in Indian IT sector revenues in FY19E.

Hardware

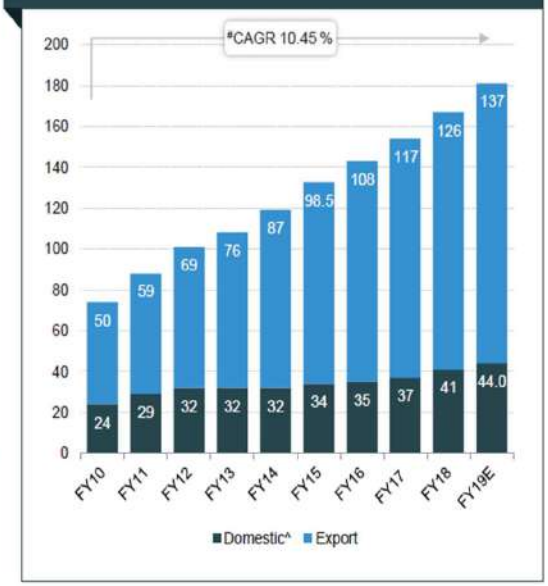
- Market size: US$ 14.48 billion in FY19E.
- The domestic market accounts for a significant share.
- The segment had around 8 per cent share in Indian IT sector revenues in FY19E.
- Hardware exports from India are expected to grow at 7-8 per cent in FY19.^

Notes: E – estimated, ^As per Electronics and Computer Software Export Promotion Council
Source: NASSCOM, Aranca Research, News sources

INDIA's IT MARKET SIZE GROWING

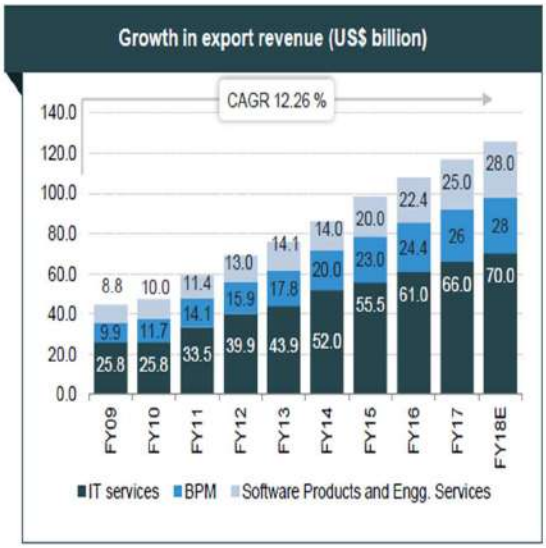
- IT BPM industry revenues (excluding hardware) was estimated at around US$ 167 billion in FY 2017-18 and grew to US$ 181 billion in FY2018-19.
- The contribution of the IT sector to India's GDP stood at 7.9 per cent in 2017-18.
- The domestic revenue^ of the IT industry is estimated at US$ 44 billion and export revenue is estimated at US$ 137 billion in FY19.
- The market size of India's IT-BPM sector is expected to grow to US$ 350 billion by 2025 and BPM is expected to account for US$ 50-55 billion out of the total revenue.
- Spending on Information Technology in India is expected to grow over 9 per cent to reach US$ 87.1 billion in 2018.*
- Outsourcing of large technology contracts by clients is expected to accelerate the growth of the industry in FY20.
- The cloud market in India is expected to grow three fold to US$ 7.1 billion by 2022 with the help of Growing adoption of Big Data, analytics, artificial intelligence and Internet of Things (IoT), according to Cloud Next Wave of Growth in India report.

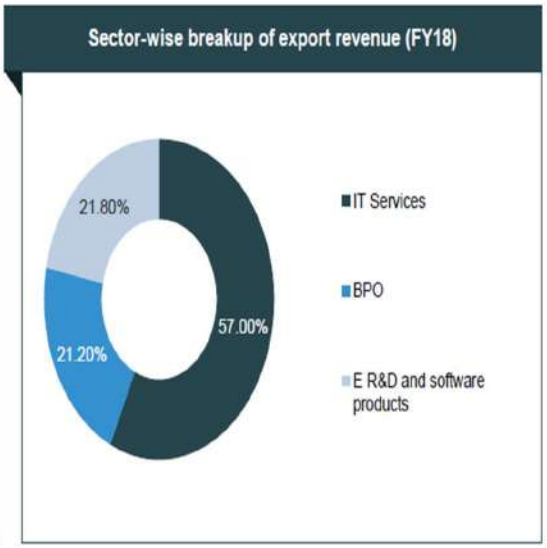
Market size of IT industry in India (US$ billion)



*Note: E – estimate, *As per Gartner, ^Including Hardware, #CAGR is for total of domestic and export*
Source: NASSCOM, Gartner, Aranca Research

STRONG GROWTH IN IT AND ITES EXPORTS



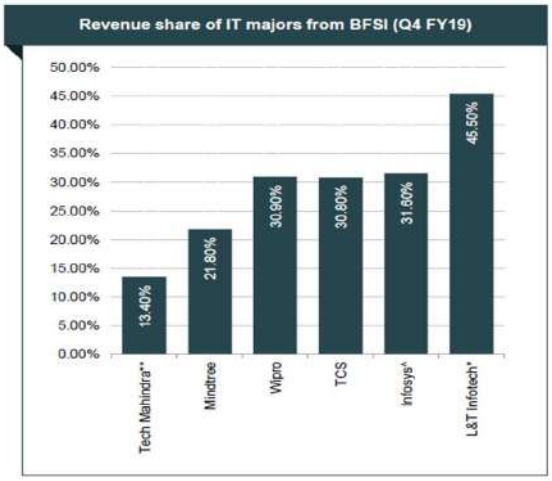


- Total exports from the IT-BPM sector (including hardware) were estimated to have been US$ 137 billion during FY19; exports rose at a CAGR of 12.26 per cent during FY09–18.
- Export of IT services has been the major contributor, accounting for 57.00 per cent of total IT exports (including hardware) during FY18
- BPO and E R&D and software products exports accounted for 21.20 per cent and 21.80 per cent of total IT exports during FY18, respectively. ER&D market is expected to grow to US$ 42 billion by 2022 from US$ 28 billion, currently.
- Total export revenue of the industry is expected to grow 7-9 per cent year-on-year to US$ 135-137 billion in FY19.

Note: E – estimated, Data update for FY19 may be available by May 2019
Source: Nasscom, Make in India, IDC

BFSI – A KEY BUSINESS VERTICAL FOR IT-BPM INDUSTRY

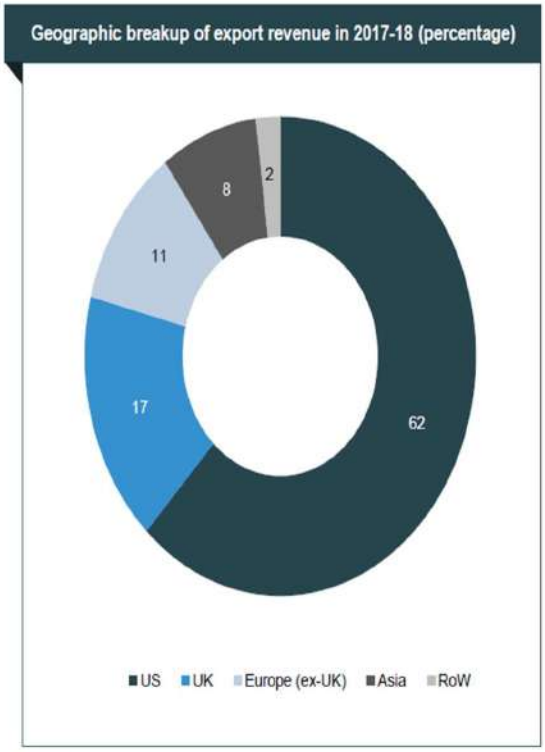
- BFSI is a key business vertical for the IT-BPM industry. A major share of revenue of IT majors comes from the BFSI business vertical.
- Adoption of new technologies is expected to accelerate growth of the BFSI vertical. The need for undertaking investments in IT will also be required for gaining competitive advantage instead of solely for reducing operational costs.
- Revenue growth in the BFSI vertical stood at 6.8 per cent y-o-y between July-September 2018.
- Analysts expect healthy Q4 FY19 results for the IT-BPM industry due to execution of deal wins recently.



*Note: BFSI - Banking, Financial Services and Insurance, mentioned figures are for IT and BPM only and do not include engineering services and hardware exports, ^For the 'Financial Services' vertical, *Sum of 'BFS' and 'Insurance' verticals, ** - Data as per Q3 2018*
Source: NASSCOM Quarterly Review, Ministry of Electronics and IT Annual Report, Company Financial Results and Factsheets

WITH OVER 62 PERCENT SHARE, US IS MAJOR IMPORTER OF IT SERVICES

- US has traditionally been the biggest importer of Indian IT exports; over 62 per cent of Indian IT-BPM exports were absorbed by the US during FY18.
- Non US-UK countries accounted for just 21 per cent of total Indian IT-BPM exports during FY18.
- As of FY18, US and UK are the leading customer markets with a combined share of nearly 80 per cent . However, there is growing demand from APAC, Latin America and Middle East Asia.
- Being the low cost exporter of IT services, India is going to attract more markets in other regions in the same manner it tapped US markets.



Note: ROW is Rest Of the World, APAC is Asia Pacific, Data update for FY19 may be available by May 2019
Source: Nasscom, Department of Electronics and IT Annual Report

IT-BPM SECTOR DOMINATED BY LARGE PLAYERS

Category	Number of players	Percentage of total export revenue	Percentage of total employees	Work Focus
Large	11	47-50%	~35-38%	▪ Fully integrated players offering complete range of services ▪ Large scale operations and infrastructure ▪ Presence in over 60 countries
Medium	120-150	32-35%	~28-30%	▪ Mid tier Indian and MNC firms offering services in multiple verticals ▪ Dedicated captive centres ▪ Near shore and offshore presence in more than 30-35 countries
Emerging	~1,000-1,200	9-10%	~15-20%	▪ Players offering niche IT-BPM services ▪ Dedicated captives offering niche services ▪ Expanding focus towards sub Fortune 500/1,000 firms
Small	~15,000	9-10%	~15-18%	▪ Small players focussing on specific niches in either services or verticals ▪ Includes Indian providers and small niche captives

Source: Nasscom

NOTABLE TRENDS

Global delivery model	▪ Indian software product industry is expected to reach the mark of US$ 100 billion by 2025. Indian companies have set up over 1,000 global delivery centres in about 80 countries over the world.
Leading sourcing destination	▪ India is a prominent sourcing destination across the world, accounting for approximately 55 per cent market share in the global services sourcing business, as of FY18. ▪ India acquired a share of around 38 per cent in the overall Business Process Management (BPM) sourcing market.
Rise of onshoring	▪ Fall in automation costs and rise of digital has led to higher onshoring by the industry. ▪ Onshore revenue of Indian IT industry* has grown from around 48 per cent in 2011-12 to 55.2 per cent for the quarter ended June 2018^.
New technologies	▪ Disruptive technologies, such as cloud computing, social media and data analytics, are offering new avenues of growth across verticals for IT companies ▪ The SMAC (social, mobility, analytics, cloud) market is expected to grow to US$ 225 billion by 2020
Growth in non-linear models	▪ India's IT sector is gradually moving from linear models (rising headcount to increase revenue) to non-linear ones ▪ In line with this, IT companies in India are focusing on new models such as platform-based BPM services and creation of intellectual property
Large players gaining advantage	▪ Large players with a wide range of capabilities are gaining ground as they move from being simple maintenance providers to full service players, offering infrastructure, system integration and consulting services ▪ Of the total revenue, about 80 per cent is contributed by 200 large and medium players

*Note: *Company financials of top listed companies – NASSCOM, ^NASSCOM Quarterly Industry Review September 2018*

NOTABLE TRENDS

SMAC technologies, an inflection point for Indian IT	▪ Social, Mobility, Analytics and Cloud (SMAC), a paradigm shift in IT-BPM approaches experienced until now, is leading to digitisation of the entire business model
Collaborations	▪ The National Association of Software and Services Companies (NASSCOM), IT industry body has partnered with GE Healthcare to bring digital healthcare solutions to the market. ▪ Tata Consultancy Services (TCS), India's largest software services firm announced its collaboration tech giant Google to build industry-specific cloud solutions.
Most lucrative sector for investments	▪ The computer software and hardware sector in India attracted cumulative Foreign Direct Investment (FDI) inflows worth US$ 35.82 billion between April 2000 and December 2018, according to data released by the Department for Promotion of Industry and Internal Trade (DPIIT).
Emergence of Tier II cities	▪ Tier II and III cities are increasingly gaining traction among IT companies, aiming to establish business in India. ▪ Cheap labour, affordable real estate, favourable government regulations, tax breaks and SEZ schemes facilitating their emergence as a new IT destination ▪ Giving rise to the domestic hub and spoke model, with Tier I cities acting as hubs and Tier II, III and IV as network of spokes.
Changing business dynamics	▪ India's IT market is experiencing a significant shift from a few large-size deals to multiple small-size ones ▪ The number of start-ups in technology is expected to reach 50000, adding to around 2 per cent of GDP ▪ Delivery models are being altered, as the business is moving to capital expenditure (Capex) based models from operational expenditure (Opex), from a vendor's frame of reference

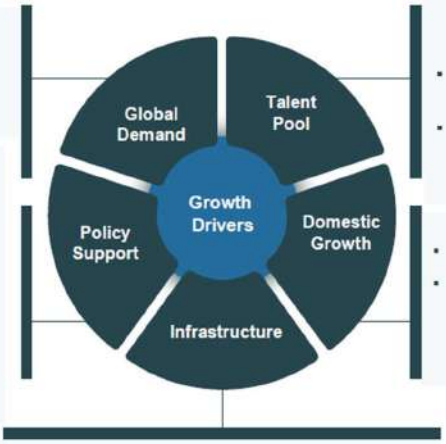
STRATEGIES ADOPTED

Movement to SMAC and digital space	▪ Social Computing, Mobility, Analytics and Cloud (SMAC) is taking significant leaps ▪ Companies are getting into this field by offering big data services, which provides clients better insights for future cases
Fast-growing sectors within the BPM domain	▪ Knowledge services, data analytics, legal services, Business Process as a Service (BPaaS), cloud-based services
Promotion of R&D	▪ Companies are now investing a lot in R&D and training employees to create an efficient workforce, enhancing productivity and quality ▪ R & D forms a significant portion of companies' expenses, which is critical when margins are in pressure, to promote innovations in the changing landscape
Expanding in Tier II and III cities and externally	▪ Companies are expanding their business to Tier II and III cities to have low cost advantage ▪ In October 2018, HCL Technologies laid the foundation stone for a new global IT development centre at Vijayawada. The facility will come up over 29.86 acres at an investment of Rs 700 crore (US$ 99.74 million). ▪ Companies are expanding their business towards emerging economies of East Europe and Latin American countries
Product and Pricing differentiation	▪ Most of the IT companies have been offering similar products and services to their clients ▪ The companies are working towards product differentiation through various other services by branding themselves, e.g. Building Tomorrow's Enterprise by Infosys ▪ Indian IT firms have started to adopt pricing strategies to compete with Global firms like IBM and Accenture

IT SECTOR TO BE DRIVEN BY STRONG DEMAND AND INDIAN EXPERTISE

- Global BPM spending estimated to rise and reach to US$ 233 billion by 2020

- Tax holidays for STPI and SEZs
- More liberal system for raising capital, seed money and ease of doing business.
- In the Interim Budget 2019-20, the Government of India announced plans to launch a national programme on AI* and setting up of a National AI* portal.
- Government of India has identified Information Technology as one of the 12 champion service sectors for which an action plan is being developed. Also, the government has set up a Rs 5,000 crore (US$ 745.82 million) fund for realising the potential of these champion service sectors.



- Nasscom has launched an online platform which is aimed at up-skilling over 2 million technology professionals and skilling another 2 million potential employees and students.
- Strong mix of young and experienced professionals
- IT service giant DXC Technology has decided to set up its first global analytics unit in Bengaluru to leverage the skill set that India offers.

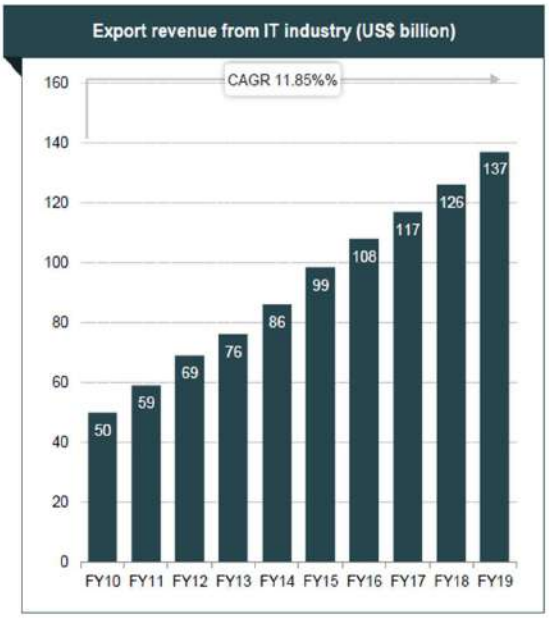
- Computer penetration expected to increase
- Increasing adoption of technology and telecom by consumers and focused government initiatives leading to increased ICT adoption

- Robust IT infrastructure across various cities in India such as Bengaluru
- Technology mission for services in villages and schools, training in IT skills and E-Kranti for government service delivery and governance scheme

Note: STPI stands for Software Technology Park of India, SEZ stands for Special Economic Zone, ICT - Information and communications technology, IT-BPM – Information Technology Business Process Management, AI - Artificial Intelligence*
Source: Nasscom, News Articles

EXPORTS TO REMAIN ROBUST AS GLOBAL IT INDUSTRY MAINTAINS GROWYH

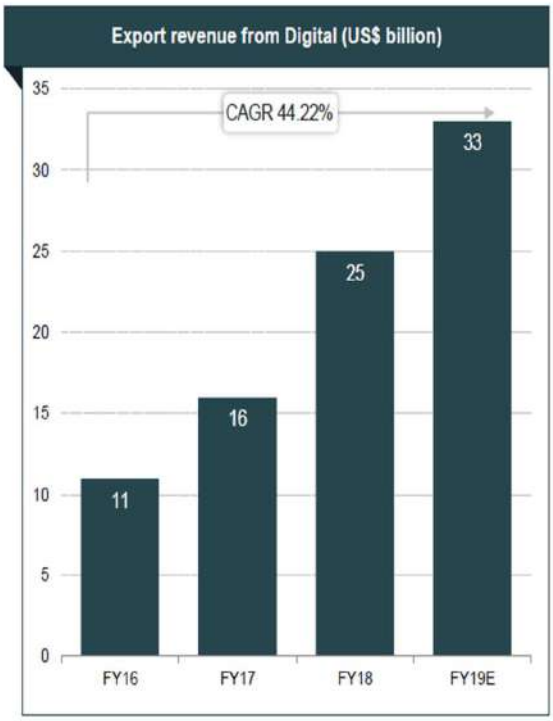
- Export revenue from the industry has grown at a CAGR of 11.85 per cent to US$ 137 billion in FY19E from US$ 50 billion in FY10.
- In FY19 Exports in IT and IT Enabled Services (ITeS) registered a growth of 17 per cent to reach Rs 1.09 lakh crore (US$ 15.63 billion) in Telangana.



Note: E – Estimate
Source: Nasscom, Media Sources

DIGITAL EXORTS TO BE A MAJOR GROWTH DRIVER

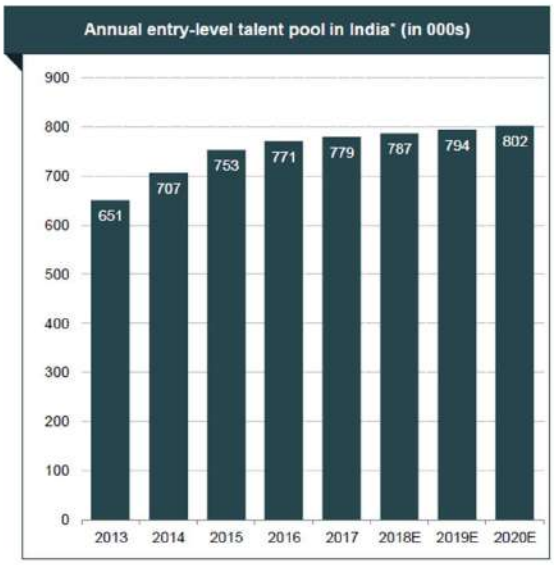
- Global digital spend is expected to increase from US$ 180 billion in 2017 to US$ 310 billion by 2020.
- India's IT industry is increasingly focusing on digital opportunities as digital is poised to be a major segment in the next few years. It is also currently the fastest growing segment, growing over 30 per cent annually.
- Export revenue from digital segment already forms about 20 per cent of the industry's total export revenue. The figure was estimated at US$33 billion in FY19.
- Revenue from digital segment is expected to comprise 38 per cent of the forecasted US$ 350 billion industry revenue by 2025.^
- India has become the digital capabilities hub of the world:
  - More than 8,100 firms offer digital solutions
  - Digitally skilled talent pool of 450,000-500,000
  - 75 per cent of global digital talent in India



Note: ^According to Nasscom, E – Estimated, FY18 export figures are estimated between US$ 22-25 billion by NASSCOM
Source: Nasscom, IDC, Media Sources

INDIAN TALENT POOL READY TO TAKE IT SECTOR TO THE NEXT LEVEL

- Availability of skilled English speaking workforce has been a major reason behind India's emergence as a global outsourcing hub.
- The number of engineering graduates has increased from 651,000 in 2013 to an estimated 779,000 in 2017 and is further expected to grow to 802,000 by 2020. Indian IT industry is expected to add around 250,000 new jobs in 2019.
- Employment in the sector reached 3.97 million in 2017-18. An addition of around 105,000 was witnessed in FY18. Online hiring activity in IT software sector increased 28 per cent year-on-year.
- India BPO promotion scheme was approved under Digital India programme. It aims to create employment opportunities for the youth and promote investments in the IT&ITeS industry. Under the scheme employment has already been created for more than 10,000 individuals.
- India's top 10 Information technology companies added about 114,390 engineers to its workforce in 2018 against 22,156 in 2017.

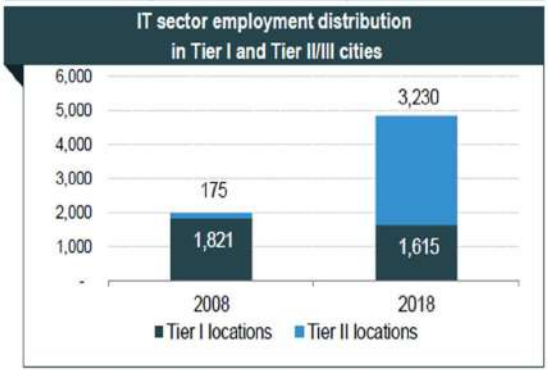


*Note: *Refers to graduates with Bachelors degree in engineering (four-year degree course)*
Source: Nasscom, Everest Group

SEZ'S TO DRIVE IT SECTOR; TIER II CITIES EMERGE AS NEW CENTERS

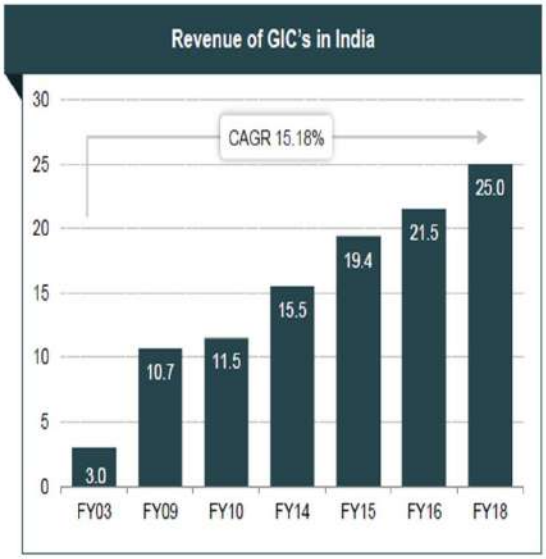
- IT-SEZs have been initiated with an aim to create zones that lead to infrastructural development, exports and employment
- As of January 22, 2019, there were 231 exporting SEZs across the country
- Over 50 cities already have basic infrastructure and human resource to support the global sourcing and business services industry. Some cities are expected to emerge as regional hubs supporting domestic companies
- Software Technology Parks of India (STPI) has set up 57 centres across the country which provide single window clearance and infrastructure facilities. Under STP scheme, STP units can avail Excise Duty exemptions on procurement of indigenously manufactured goods.

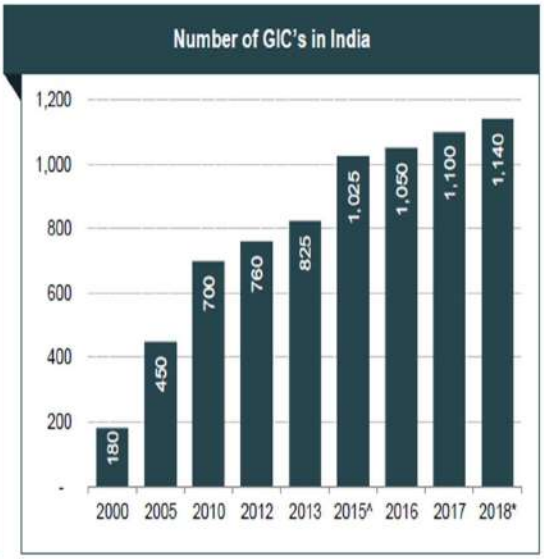
Parameters	STPI	SEZ
Term	▪ 10 years	▪ 15 years
Fiscal benefits	▪ 100 per cent tax holiday on export profits ▪ Exemption from excise duties and customs	▪ 100 per cent tax holiday on exports for first 5 years ▪ Exemption from excise duties and customs
Location and size restrictions	▪ No location constraints ▪ 23 per cent STPI units in tier II and III cities	▪ Restricted to prescribed zones with a minimum area of 25 acres



Note: SEZ – Special Economic Zone, STPI (Software Technology Parks of India)
Source: EY, Nasscom

TREMENDOUS GROWTH OF GLOBAL IN-HOUSE CENTRES



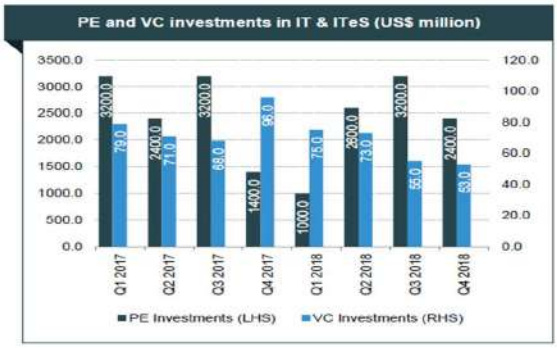


- Global In-House Centres (GIC), also known as captive centres, are one of the major growth drivers of the IT-BPM sector in India. They also operate in engineering services and software product development.
- As of March 2018, there were over 1,140 GICs operating out of India. Revenue of GICs of India has increased at a CAGR of 15.18 per cent between FY03-FY18 to touch US$ 25.0 billion in FY18.
- The impact of the segment goes beyond revenue and employment, as it helps in developing India as a R&D hub and create an innovation ecosystem in the country
- Within the captive landscape, Engineering Research and Development/Software Product Development (ER&D/SPD) is the largest sub-segment.
- As of FY18, GIC's employed 900,000 direct employees, according to a report by Nasscom. India continues to attract international firms to expand their GICs in the country.

Note: 2018 - Data taken from NASSCOM Strategic Review 2018, ^As of end of financial year*
Source: Zinnov, Nasscom,

IMPRESSIVE GROWTH PROSPECTS SUSTAIN PE AND VC INTEREST

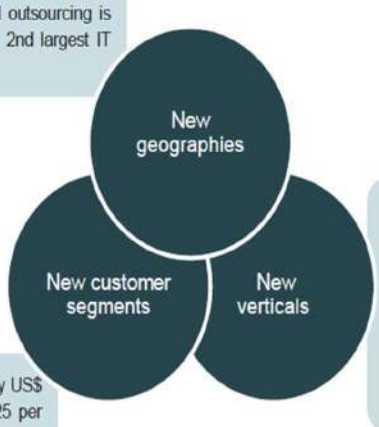
- IT & ITeS is the leading sector in receipts of private equity (PE) investments in India.
- PE investments in the sector stood at US$ 2,400 million in Q4 2018.
- Venture Capital (VC) investments in the IT & ITeS sector stood at US$ 53.0 million during Q4 2018.
- Baring Private Equity Asia (BPEA) is going to acquire a 30 per cent stake in NIIT technologies Ltd for a consideration of Rs 2,627 crore (US$ 375.88 million).



Note: Data for first quarter of both years has been calculated by deducting Q2 investments from H1 investments, LHS – Left Hand Side axis, RHS – Right Hand Side axis
Source: The Indian Private Equity and Venture Capital Association

NEWER GEOGRAPHIES AND VERTICALS HUGE OPPURTUNITIES

- BRIC nations, continental Europe, Canada and Japan have IT spending of approximately US$ 380–420 billion
- Adoption of technology and outsourcing is expected to make Asia the 2nd largest IT market



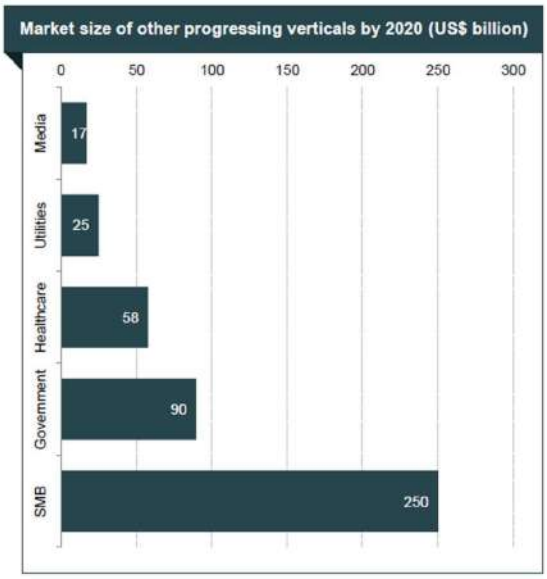
- Government, healthcare, media and utilities together have IT spend of approximately US$ 190 billion, but account just 8 per cent of India's IT revenue
- Non-linear growth due to platforms, products and automation
- Emerging verticals (retail, healthcare, utilities) are driving growth

- SMBs have IT spend of approximately US$ 230–250 billion, but contribute just 25 per cent to India's IT revenue
- The emergence of new service offerings and business models would aid in tapping market profitably and efficiently

Note: SMB - Small and Medium Businesses
Source: International Data Corporation (IDC), Nasscom

EXPANSION OF FOCUS AREAS TO AID FUTURE GRWOTH (1/2)

- Technologies, such as telemedicine, health, remote monitoring solutions and clinical information systems, would continue to boost demand for IT service across the globe
- IT sophistication in the utilities segment and the need for standardisation of the process are expected to drive demand
- Digitisation of content and increased connectivity is leading to a rise in IT adoption by media
- RBI is executing a plan to reduce online transaction costs to encourage digital banking in India
- The rollout of Fifth Generation (5G) wireless technology by telecommunication companies is expected to bring at least US$ 10 billion global business to Indian IT firms by 2019-25



Note: SMB - Small and Medium Business
Source: Nasscom, Gartner

EXPANSION OF FOCUS AREAS TO AID FUTURE GRWOTH (2/2)

- Emerging geographies would drive the next growth phase for IT firms in India
- BRIC would provide US$ 380–420 billion opportunity by 2020
- Focus on building local credible presence, high degree of domain expertise at competitive costs and attaining operational excellence hold key to success in new geographies
- Emphasis on export of IT services to current importers of other products and services

Countries offering growth potential to IT firms

Country	IT spend	India's penetration	Key segments
Canada	US$ 63 billion	~1.5 per cent	Enterprise applications, cyber security, healthcare IT
Europe	US$ 230 billion	<1.5 per cent	IT sourcing, BPM, IS outsourcing, CAD
Japan	US$ 235 billion	<1 per cent	CRM, ERP, Salesforce automation, SI
Spain	US$ 26 billion	<1.5 per cent	IT sourcing, SI
Mexico	US$ 29 billion	~4 per cent	IT sourcing, BPM
Brazil	US$ 47 billion	~2 per cent	Low level application management, artificial intelligence, R D
China	US$ 105 billion	<1 per cent	Software outsourcing, R D
Australia	US$ 48 billion	~4 per cent	Procurement outsourcing, infrastructure software and CAD

Source: Nasscom

Source: Indian IT & ITes Industry Report (May, 2019)- www.ibef.org/industry/indian-iT-and-iTeS

OUR BUSINESS

Brief Overview

M/s. ALPHALOGIC TECHSYS LIMITED is promoted by Mr. Anshu Goel, who has around 13 years of experience in the information technology industry and Mr. Dhananjay Subhash Goel, who has over 8 years of experience in the information technology industry.

Since the year 2016, Mr. Anshu Goel operated from a proprietorship in the name and style of "ALPHALOGIC INC" with a view of doing software customization and development as per client's requirements. The Proprietorship firm was converted into Partnership Firm in the name and style of "ALPHALOGIC INC" vide a partnership deed dated March 17th, 2018 having its place of business at 405, Pride Icon, Near Columbia Asia Hospital, Kharadi Bypass Road, Pune, Maharashtra-411014, India. The business of the partnership was Customisation of Software and Software Development and/or such other business or businesses as may be mutually decided by the partners hereto time to time. The initial partners of the firm were Mr. Anshu Goel, Mr. Dhananjay Subhash Goel and Mrs. Neha Anshu Goel.

Later on, vide a supplementary agreement to the partnership deed dated September 06th, 2018 for sake of smooth working and better management and improvement and advancement of business, the partners agreed to conversion of partnership firm into Public Limited Company and introduced 4 more partners namely Mr. Abhishek Ramesh Goel, Mr. Subhash Tarachand Goel, Mrs. Sushiladevi Subhash Goel and Mr. Vedant Goel.

Later this company was incorporated as "**ALPHALOGIC TECHSYS LIMITED**" having its registered office at 405, Pride Icon, Near Columbia Asia Hospital, Kharadi Bypass Road, Pune, Maharashtra-411014, India on December 13, 2018 under the provisions of the Companies Act, 2013, bearing Corporate Identification Number U72501PN2018PLC180757 and vide Certificate of Incorporation dated December 14, 2018 issued by the Registrar of Companies, Pune, Maharashtra pursuant to conversion of partnership firm into company.

We commenced our operations from Pune, India, and have serviced our clients in multiple geographies viz. United States of America, United Kingdom, Australia. Our business operations may broadly be categorized as technology services, and technology solutions. We believe we are among the few technology service providers with deep understanding of technology along with specific domain expertise.

We provide our clients with Technology Consulting services, offering end-to-end technology solutions and support. Our clients range from start-ups to established companies, engaged in Healthcare, Saas Software, E-commerce, Fintech, Social Networking, and other industries. We provide a wide range of services, including, Web Application Development, Mobile Application Development, UI/UX Consulting, Business Intelligence and Data Analytics services. We continuously evolve our services and customize our offerings as per the need of our clients.

Our Products

Alphalogic helps it's clients with automating their business processes. Alphalogic' BPA suite helps businesses automate, monitor and optimize business processes for better outcomes. Business process management Software (BPMS) is a software in which people use various methods to discover, model, analyze, measure, improve, optimize, and automate business processes. BPMS focuses on improving organization's performance by managing business processes. Any combination of methods used to manage a company's business processes is BPM. Processes can be structured and repeatable or unstructured and variable.

Alphalogic provides one of the most intuitive business process automation suite on the market for SMB's involved in manufacturing or distribution of commodities. Our tools make it possible for organizations to automate and streamline their business processes.

Alphalogic' Business Process Automation suite Life cycle:

Design
Design involves identification of existing processes and designing new processes that is critical to the optimum operation of the business.

Model
This stage involves taking theoretical processes and introduction of variety of variables to run a conditional analysis.

Execute
This stage involves executing the modelled business processes. Business Process Automation involves the deployment of software for automating the business processes.

Monitor
Monitoring involves tracking of individual business processes, so that information can be seen by respective process owners and meaningful statistics is generated. This information could be very crucial and can be used to work with customers and suppliers. Examples of the information could be, finding the number of orders processed in the day/week/month. Finding the time taken from Inquiry by customer to Dispatch of material.

Optimize
Optimization involves getting the information from process execution and monitoring phase and identify the bottlenecks or opportunities for improvement. Examples could be opportunities for cost saving, better inventory management or improving internal efficiencies.

A) Major Services offered by us are

1) Digital Product Strategy & Consulting:
At Alphalogic, our focus is to help our clients achieve their business goals through technology. We help our clients go digital by offering them end-to-end product development services. Our expert digital strategists work closely with our clients to understand their objectives and define success. Once we understand the client' objectives, with the help of our team of designers, developers and analysts, we create products which not only looks visually good but also are simple to use. We specialize in digital product strategy and consulting in such a way that our consulting gives our clients simple solutions to the most complex problems.

2) Application Development:
Our Offerings in the web application development space is one of the best in the industry. With years of experience in new-age technologies like MVC, PHP, Ruby on Rails, AngularJS, etc. we offer our clients unmatched value on their investments. Our services include Enterprise Portals, Web portals, Content Management Systems, Responsive Apps, E-commerce Portals and Custom Applications. Our refined processes and experienced team ensure that client's receive the desired outcome within time and budget.

3) Mobile App Development
In this ever-changing world that is driven by technology, being on mobile is not a choice but a necessity. We specialize in delivering to our client's mobility solutions that include applications for Android, iOS and cross platform. Our mobile apps development offerings include enterprise apps, social apps and consumer apps. Our team of developers have years of experience and expertise in building mobile apps on Android and iOS.

4) UI/UX Consulting
Our design team has extensive experience of working on hundreds of apps. Our creative design team includes architects, UI/UX experts and designers providing amazing UI/UX Design Services. We help build a unique, beautiful, fresh and customized User Experience for software. We follow a proven development process where we focus on understanding clients' requirements, researching about business domain, competitor analysis, and interviews with end users to make designing strategies even before beginning the work. This process helps us deliver a beautiful design and user experience to our customers.

5) Data Analytics & Business Intelligence
We provide Data Analytics and Business Intelligence services such as consulting and implementation. Our team builds the foundation for insight and analysis of business data accumulated from various sources like business website, business applications, social media, marketing campaigns, etc. From this accumulated data, our specialist study the data, identify KPIs, patterns, trends and also predict future outcomes. Businesses could get more objective and specific information to make better business decisions and execute them quickly. Our offerings include Data Analytics, Data Visualization, Business Intelligence and Predictive Analytics.

6) Cloud Computing

Cloud Advisory
Our offerings include assessment, Roadmap and Optimizations. Our capabilities include Amazon Web Services, Microsoft Azure and Google Cloud.

Cloud Implementation
Our offerings include Development, Integration and Testing. Our experts are experienced to deliver the cloud solutions that meet our client's needs. Right from design, sizing to deployment, from migration to post-migration support and proactive managed cloud, our cloud technologists make it a hassle-free experience for our clients. Alphalogic' cloud implementation services help clients realize the full potential of the cloud technology.

Cloud Migration
Cloud migration is the process of moving data, applications and any other digital assets from an organization's onsite computers to the cloud or moving them from one cloud environment to another. We help our clients successfully migrate on the cloud with minimum downtime and hassle, while minimizing the risks and affecting the business.

IAAS Solutions
Alphalogic provides Infrastructure as a Service solutions to its clients on a use-based cost. We provide with servers, networking, storage and troubleshooting. We make use of virtualization technology that hosts multiple operating systems on a centralized server in a data center.

Devops Services
Alphalogic is one of the leading Devops Consulting firms. Our engineers combine the development and operations work as a single unit to manage clients project infrastructure. Our capabilities include DevOps tools, such as Docker, Chef, Puppet, Jenkins, Vagrant, Packer, etc. DevOps Adoption in development process encourages rapid product release cycle with continuous integration, quality assurance, & stress-free deployment.

B) Another Set of Business operation:

Business Operations

Our operations can be broadly classified into:
(i) Technology Services
(ii) Technology Solutions/ Products

(i) Technology Services
We provide technology services to companies that are at idea stage and we work with them as their technology team. We help our clients evolve their product/service by using agile and iterative techniques. We also work with technology companies of various scales and provide them with technology solutions. Our technology services include MVP (Minimum Viable Product) development, Prototype development and rapid application development. We also help our clients with data analytics and business intelligence dashboard services.

(ii) Technology Solutions/ Products
We develop a range of products that address various challenges that our clients experience in their businesses. One of the recent products that we developed was a Business Process Automation Suite for Manufacturing & Distribution businesses. This product is a cloud software and makes use of the latest technologies available. As part of the monitoring and reporting process, we have used data analytics to help businesses understand the pain points and improve their business' efficiency.

C) Business Process

Pre-Sales

1. **Lead Generation & Qualification:** During this stage, we identify hot leads from the database of leads gathered from various sources like website, online campaigns and event participations.

2. **Requirement Gathering & Analysis:** For all the hot leads, we engage with our customers to understand their needs, gather all their requirements, conduct business analysis & study and propose the best solution to the prospect.

3. **Estimation:** Once the solution is agreed between the client and Alphalogic, we evaluate the time and resources required to deliver the solution. The outcome of this process is time required in Man Hours/Man Days along with the team structure and expertise required.

4. Proposal: A proposal is created and submitted to the client including the detailed problem statement, proposed solution, estimate in Man Hours/Man Days, required team composition and the proposed cost. Once the proposal is submitted, there may be back and forth discussions between the client and Alphalogic and negotiations could take place. Post agreement on all the parameters, contract is signed off.

Post Sales

1. **Project kick off:** During this stage, the team is constituted, project manager assigned, and brief requirements are given to the team. The expectations and timelines are set for the team. The team is introduced to the client's representative who is responsible for the success of the project.

2. **Requirement Analysis:** The development team under the project manager starts detailed analysis of the requirements and solution to convert the requirement into a technical document, also called SRS (Software Requirement Specification).

3. **Design:** On finalization of the SRS, design team starts working on the wireframing. Once the wireframes are approved, our team starts preparing the UI/UX design. the outcome of this phase is a design prototype of the product.

4. **Development:** This stage involves writing the actual software codes for the business logic layer and the data layer. Our software engineers drive this phase. The design is then connected to the software code that include the business logic and data layer. The outcome is a working product.

5. **Quality Assurance (QA) Testing:** This is the most important phase in the project lifecycle. On completion of development, the product is tested thoroughly by our Quality Engineering Team on various parameters including security, speed and functionality. All the errors are reported to the development team which fixes the errors and resubmits back to the Quality team. Once the quality is certified by our Quality Engineering Team, the product is released for the UAT.

6. **User Acceptance Test (UAT):** The quality certified product is then released to the client for user acceptance testing. Once the client is satisfied with the product, we start preparing for the final deployment and delivery.

7. **Deployment & Sign Off:** Once the UAT is complete, the project is deployed to the clients' servers and released to the end users. A final sign off document is signed.

Our Growth Plan

Grow our business by enhancing our technological capabilities and expanding our domain expertise
One of our major focus areas has been to continuously enhance our technological capabilities and expand our domain expertise. Most recently, we have enhanced our expertise in complex PL/SQL programming while handling large databases. We have also developed our expertise into Artificial Intelligence and Machine Learning. As a part of our practice, we intend to continue growing our existing technological capabilities and expanding our domain expertise by identifying sectors with growth potential and recruiting industry experts in such sectors who can add value to our products and solutions and help us gain credibility in the market.

Expand our operations in other geographies
We intend to leverage our existing business model and reach new geographies such as Middle East, North Africa, Europe and Latin America. We intend to expand the volume of our business from clients with a global presence by enhancing our solutions offering. We believe that our deep technical and domain expertise, positions us strongly to take advantage of opportunities in these markets.

Leverage existing client relationships
We have had successful and value driven relationships with our clients. We intend to leverage our existing relationships with our clients for repeat business and proposing new services and products. As we add new offerings to our portfolio of products and services, we will seek to cross-sell and up-sell opportunities to our existing client base in order to further grow our operations.

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

Evaluate strategic acquisition and alliance opportunities
We intend to explore and evaluate strategic acquisition and technology alliance opportunities to gain access to new clients and sectors, add new technology capabilities to our offerings that drive synergies with our existing business ventures.

Location:

Registered & Corporate office of the Company	405, Pride Icon, Near Columbia Asia Hospital, Kharadi Bypass Road, Pune, Maharashtra-411014, India.

COMPETITIVE STRENGTHS

Our principal competitive strengths are:

End-to-end Software Solutions and Support
Our range of services include right from MVP (Minimum Viable Product) development to Product Reengineering and Product Maintenance. We offer end-to-end technology services and solutions to our clients. Since incorporation, we have continuously developed our offerings to include new-age technologies along with data science and artificial intelligence capabilities. query optimization and rapid iteration services. Our focus has been to become a technology partner to our clients by constantly updating our service offerings to meet the evolving needs of our clients. We believe our range of products, services and solutions enables us to broaden our offerings for potential clients, deepen our relationships with existing clients and diversify our revenue base.

Access to talent pool and domain experts
We believe we are among the very few technology companies with in-depth domain expertise that we operate in. Our expertise in the Healthcare domain and the Software-as-a-service (SAAS) product development vertical is unmatched and help us serve our clients needs in a very efficient and cost-effective way. We benefit from the expertise and experience of our senior management in delivering the solutions to our clients. One of the major drivers of our business is the right talent pool. We believe, located in Pune (also known as Oxford of the east), we can leverage access to the talent pool and coupled with our in-house training enhances our deliver capabilities.

Existing Client Base
We have maintained long-standing relationship with our major customers. We are successful in building a strong client base for our business. Our existing relationships help us to get repeat business from our customers. This has helped us to maintain a long-term working relationship with our customers and improve our customer retention strategy. We believe that our existing relationship with our clients represents a competitive advantage in gaining new clients and increasing our business.

Experienced Management
We have an experienced management team having vast experience in the Information Technology industry. Our Company is promoted by Anshu Goel and Dhananjay Goel. Anshu Goel holds a degree in Computer Engineering from one of the most prestigious institute in Pune University, Pune Institute of Computer Technology (PICT). He has over 13 years of rich experience in the field of Information Technology. He has a successful track record of running IT business for over a decade. Dhananjay Goel holds a degree in Computer Engineering from Vishwakarma Institute of Technology (VIT) from University of Pune. He is responsible for delivery of projects to our clients. Dhananjay Goel has experience of delivering complex technology projects across various domains especially in the Healthcare sector.

We believe that our senior management has pioneered our growth and fostered a culture of innovation, entrepreneurship and teamwork within our organization. We have also developed programs for identifying and developing future leadership.

COMPETITION: -

The market is highly competitive and fragmented. We compete with a variety of information technology companies, as well as service providers. Some of our competitors have great financial, workforce, marketing, sales and other resources. However, none of these companies is involved exclusively in a business similar to business of the Company and comparable to the scale of operations. We believe that the principal competitive factors include product quality, reliability, and price that are able to comprehensively address varying requirements of different customer segments and specific customer needs. We believe that our ability to compete effectively is primarily dependent on ensuring consistent product quality and timely delivery at competitive prices, thereby strengthening our brand over the years. We believe that our cost effective and integrated offerings, our focus on customer satisfaction and our reliability combined with our quality consciousness provides us with competitive advantage in our business.

In today's dynamic business environment which is filled with rapid change of technology, government policies, mounting competitive threats and constant new entrants into the market, makes it challenging to sustain and handle the intricacies and provide competitive solutions to the clients. We face competition from domestic and international Companies. We foresee this competition to continue to grow as the demand for software development solutions increases. Apart from that, clients may reduce their dependence on vendors in India and outsource work to other offshore destinations such as Ukraine, Philippines and other Eastern European countries. Further we believe that our competition also depends on several factors which include currency fluctuations, changing business framework, information technology policies, difficulty to retain skilled staff etc.

HUMAN RESOURCES: -

The total strength of manpower as on 31/03/2019 was 29 employees including executive directors.

INSURANCE POLICIES OF OUR COMPANY: -

Our company has not taken any insurance policies.

Existing Capacity and Capacity Utilisation

Our capacity depends on our workforce and not in any fixed output from plant & machinery.

Property Details

Our registered & Corporate office is at 405, Pride Icon, Near Columbia Asia Hospital, Kharadi Bypass Road, Pune, Maharashtra-411014, India. The Said office is a rented property which is owned by Mr. Anshu Goel (Promoter of the company). We are occupying the premises on basis of rent agreement signed between Mr. Anshu Goel and M/s. Alphalogic Techsys Limited as per rent agreement dated May 28, 2019 and effective from 01/12/20018 to 30/11/2023.

Intellectual Property Details

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

Our Company conducts its operations under the "ALPHALOGIC" brand name. Our Company's logo ALPHALOGIC has not been registered. However, we have filed applications to register our logo under class 9 and 42 of the TM Act, which are pending registration as on the date of the Prospectus.

KEY INDUSTRY REGULATIONS AND POLICIES

The following description is a summary of the relevant regulations and policies as prescribed by the Government of India and other regulatory bodies that are applicable to our business. The information detailed in this chapter has been obtained from various legislations, including rules and regulations promulgated by the regulatory bodies that are available in the public domain. The regulations and policies set out below may not be exhaustive and are only intended to provide general information to the investors and are neither designed nor intended to be a substitute for professional legal advice. The Company may be required to obtain licenses and approvals depending upon the prevailing laws and regulations as applicable. For details of such approvals, please see the chapter titled — ***Government and Other Approvals*** *beginning on page no 132 of this prospectus.*

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

In addition to what has been specified in this prospectus, taxation statutes such as the Income Tax Act, 1961 and Central Goods and Services Tax Act, 2017, various labor laws and other miscellaneous laws 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. For details of government approvals obtained by us, see the chapter titled — ***Government and Other Approvals*** *beginning on page no 132 of this prospectus.*

Depending upon the nature of the activities undertaken by our Company the following are the various regulations are applicable to our company

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 number *132* of this prospectus.

INDUSTRY RELATED LAW:

Information Technology Act, 2000

The Information Technology Act, 2000 (**the "IT Act"**) creates liability on a body corporate which is negligent in implementing and maintaining reasonable security practices and procedures, and thereby causing wrongful loss or wrongful gain to any person, while possessing, dealing with, or handling any sensitive personal data or information in a computer resource owned, controlled or operated by it but affords protection to intermediaries with respect to third party information liability. The IT Act also provides for civil and criminal liability including compensation, fines and imprisonment for various computer related offences. These include offences relating to unauthorized disclosure of confidential information and committing of fraudulent acts through computers, tampering with source code, unauthorised access, publication or transmission of obscene material etc. The IT Act empowers the Government of India to formulate rules with respect to reasonable security practices and procedures and sensitive personal data. Additionally, the IT Act empowers the Government of India to direct any of its agencies to intercept, monitor or decrypt any information in the interest of sovereignty, integrity, defence and security of India, among other things.

In April 2011, the Department of Information Technology under the Ministry of Communications and Information Technology notified the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011 under section 43A of the IT Act (the "IT Personal Data Protection Rules") and the Information Technology (Intermediaries Guidelines) Rules, 2011 under Section 79(2) of the IT Act (the "IT Intermediaries Rules"). The IT Personal Data Protection Rules prescribe directions for the collection, disclosure, transfer and protection of sensitive personal data, and require every such body corporate to provide a privacy policy for handling and dealing with personal information, including sensitive personal data, ensuring security of all personal data collected by it and publishing such policy on its website. The IT Personal Data Protection Rules further require that all such personal data be used solely for the purposes for which it was collected and any third party disclosure of such data is made with the prior consent of the information provider, unless contractually agreed upon between them or where such disclosure is mandated by law. The IT Intermediaries Rules require persons receiving, storing, transmitting or providing any service with respect to electronic messages to not knowingly host, publish, transmit, select or modify any information prohibited under the Intermediaries Rules and to disable such information after obtaining knowledge of it.

Health Insurance Portability and Accountability Act of 1996 (HIPAA Standard)
In the year of 1996, a significant healthcare reform law was passed by Congress in the United States. The primary purpose of the Health Insurance Portability and Accountability Act of 1996 or HIPAA as it is popularly known is to tighten the laws around healthcare billing fraud and provide better access to health insurance. The other corollary sections of HIPAA include administrative simplification and the privacy of health information. HIPAA has successfully combated fraud in health insurance, promoted the use of medical savings accounts, simplified the administration of health insurance, improved the access to long-term services and increased the portability of health insurance coverage. Information security and the American Medical Billing Industry go hand in hand. With the advent of the HIPAA Omnibus, the security and privacy provisions of HIPAA have become more complex, making it necessary for stringent controls in information security. To comply with HIPAA, Indian healthcare providers use state-of-the-art network infrastructure along with high levels of security solutions. Employees in Indian healthcare BPOs are trained on the importance of information security and how to protect patients' information. To safeguard information and improve confidentiality, Indian BPOs are implementing policies in accordance with ISO 27001:2013 standards. Being HIPAA Compliant means that a country is ahead in Data Protection as and it adds value to the country's Health care information management if companies comply with HIPAA. Penalties that US entities are facing for non-compliance of HIPAA indicate that unless the Indian Business Associates are HIPAA compliant US Companies will not be able to use their services despite cost and skill considerations. If for the reason of HIPAA non-compliance US Companies hesitate to engage the services of Indian Companies, it would be a serious setback to the Indian IT industry. Again, if India is recognized as a HIPAA compliant country, there could be more business for India not only from US but may be from other countries as well.

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 Trademarks 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, interalia, 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.

Trademarks Act, 1999 ("TM Act"):
The Trademarks Act, 1999 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 TM 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.

Foreign Investment laws
Foreign investment in India is governed by the provisions of FEMA along with the rules, regulations and notifications made by RBI thereunder, and the Consolidated FDI Policy ("Consolidated FDI Policy") issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India ("DIPP") from time to time. Under the current FDI Policy (effective August 28, 2017) 100% foreign direct investment is permitted in IT/ITES sector, under the automatic route.

In terms of applicable regulations notified under FEMA and the SEBI (Foreign Portfolio Investors) Regulations, 2014 ("SEBI FPI Regulations"), investments by Foreign Portfolio Investors ("FPIs") in the capital of an Indian company under the SEBI FPI Regulations are subject to certain limits individual holding limits of 10% of the capital of the company per FPI and the aggregate holding limit of 24% of the capital of the company. However, the aggregate limit for FPI investment in a company can be increased up to the applicable sectoral cap by passing a resolution of the company's board of directors, followed by a special resolution by the shareholders and prior intimation to the RBI.

GENERAL CORPORATE COMPLIANCE:

The Companies Act 1956 and the Companies Act, 2013:
The consolidation and amendment in the law relating to the Companies Act, 1956 made way to the enactment of the 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.

EMPLOYMENT AND LABOUR LAWS:

Employees' Provident Fund 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 Section 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.

Workmen's Compensation Act, 1923:
The Workmen's Compensation Act, 1923 provides that if personal injury is caused to a workman by accident during his employment, his employer would be liable to pay him compensation. However, no compensation is required to be paid (i) if the injury does not disable the workman for more than three days, (ii) where the workman, at the time of injury, was under the influence of drugs or alcohol or (iii) where the workman wilfully disobeyed safety rules.

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 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.

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.

Payment of Gratuity Act, 1972:
Under the Payment of Gratuity Act, 1972, an employee in a factory or any other establishment in which 20 or more than 20 persons are employed on any day during an accounting year who is in continuous service for a period of five years notwithstanding that his service has been interrupted during that period by sickness, accident, leave, absence without leave, lay-off, strike, lock-out or cessation of work not due to the fault of the employee is eligible for gratuity upon his retirement, superannuation, death or disablement.

Minimum Wages Act, 1948 ("MWA"):
The Minimum Wages Act, 1948 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 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.

Contract Labour (Regulation and Abolition) Act, 1970:
The Company is regulated by the provisions of the Contract Labour (Regulation and Abolition) Act, 1970 (**CLRA**) which requires the Company to be registered as a principal employer and prescribes certain obligations with respect to welfare and health of contract labourers. The CLRA vests responsibility in the principal employer of an establishment, to which the CLRA applies, to make an application to the concerned officer for registration of the concerned establishment. In the absence of such registration, contract labour cannot be employed in the concerned establishment. Likewise, every contractor, to whom the CLRA applies, is required to obtain a license and may not 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.

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

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 center 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.

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.

Municipality Laws:
Pursuant to the Seventy Fourth Amendment Act, 1992, the respective State Legislatures in India have the power to endow the Municipalities (as defined under Article 243Q of the Constitution of India) with the power to implement schemes and perform functions in relation to matters listed in the Twelfth Schedule to the Constitution of India which includes regulation of public health. The respective States of India have enacted laws empowering the Municipalities to regulate public health including the issuance of a health trade license for operating eating outlets and implementation of regulations relating to such license along with prescribing penalties for non-compliance.

Police Laws:
The State Legislatures in India are empowered to enact laws in relation to public order and police under Entries 1 and 2 of the State List (List II) to the Constitution of India. Pursuant to the same the respective States of India have enacted laws regulating the same including registering eating houses and obtaining a 'no objection certificate' for operating such eating houses with the police station located in that particular area, along with prescribing penalties for non-compliance.

Approvals from Local Authorities:
Setting up of a Factory or Manufacturing/Housing unit/Establishments entails the requisite Planning approvals to be obtained from the relevant Local Panchayat(s) outside the city limits and appropriate Metropolitan Development Authority within the city limits. Consents from the state Pollution Control Board(s), the relevant state Electricity Board(s), the State Excise Authorities, Sales Tax, are required to be obtained before commencing the building of a factory or the start of manufacturing operations.

The Indian Contract Act, 1872:
The Contract Act is the legislation which lays down the general principles relating to formation, performance and enforceability of contracts. The rights and duties of parties and the specific terms of agreement are decided by the contracting parties themselves, under the general principles set forth in the Contract Act. The Contract Act also provides for circumstances under which contracts will be considered as 'void' or 'voidable'. The Contract Act contains provisions governing certain special contracts, including indemnity, guarantee, bailment, pledge, and agency.

Transfer of Property Act, 1882:
The transfer of property is governed by the Transfer of Property Act, 1882 ("T.P. Act"). The T.P. Act establishes the general principles relating to the transfer of property including among other things identifying the categories of property that are capable of being transferred, the persons competent to transfer property, the validity of restrictions and conditions imposed on the transfer and the creation of contingent and vested interest in the property.

Registration Act, 1908:

The Registration Act, 1908 ("Registration Act") has been enacted with the object of providing public notice of execution of documents affecting a transfer of interest in property. Section 17 of the Registration Act identifies documents for which registration is compulsory and includes among other things, any non-testamentary instrument which purports or operates to create, declare, assign, limit or extinguish, whether in present or in future, any right, title or interest, whether vested or contingent, in immovable property of the value of one hundred rupees or more, and a lease of immovable property for any term exceeding one year or reserving a yearly rent. Section 18 of the Registration Act provides for non-compulsory registration of documents as enumerated in the provision.

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.

OUR HISTORY AND CERTAIN CORPORATE MATTERS

History and Background

Our Company was originally incorporated as Alphalogic Inc (Proprietorship firm of Mr. Anshu Goel) at Pune, Maharashtra in the year 2016. With the introduction of two more persons in the business namely Mr. Dhananjay Subhash Goel and Mrs. Neha Anshu Goel on March 17, 2018, we have converted the Proprietorship firm into a Partnership firm. Subsequently we have converted the Partnership firm into a Company in the name and style of Alphalogic Techsys Limited on December 13, 2018 bearing Corporate Identification Number U72501PN2018PLC180757 vide Certificate of Incorporation issued by the Registrar of Companies, Pune, Maharashtra.

Changes in registered office of our Company since incorporation

The Registered Office of our Company since incorporation is at 405, Pride Icon, Near Columbia Asia Hospital, Kharadi Bypass Road, Pune, Maharashtra-411014, India. There were no changes in the registered office of our Company.

Key Milestones

Year	Key Milestones
2008	Mr. Anshu Goel started his business in the name of M/s. AGS Technologies (Proprietorship firm of Mr. Anshu Goel) dealing in IT/Software Industries.
2016	Name of proprietorship firm M/s. AGS Technologies changed to M/s. Alphalogic Inc.
2018	Proprietorship firm converted into partnership firm - M/s. Alphalogic Inc.
	Partnership firm converted into Public Limited Company- Alphalogic Techsys Limited

Main Objects

The main objects of our Company as set forth in the Memorandum of Association of our Company are as follows:

1. This Company incorporating upon the Conversion of Alphalogic Inc, Partnership Firm situated at 405, Pride Icon, Near Columbia Asia Hospital, Kharadi Bypass Road, Kharadi, Pune - 411014 into Alphalogic Techsys Limited.
2. To carry on the business of Software designing, development, customisation, implementation, maintenance, testing and benchmarking, designing, developing and dealing in computer software and solutions, and to import, export, sell, purchase, distribute, host (in data centers or over the web) or otherwise deal in own and third party computer software packages, programs and solutions, and to provide internet / web based applications, services and solutions, provide or take up Information technology related assignments on sub-contracting basis, offering services on-site/ offsite or through development centers using owned /hired or third party infrastructure and equipment, providing recruitment and HR related services, providing and taking personnel / consultants/ human resources to / from other organizations, providing solutions/ Packages/ services through applications services provider mode via internet or otherwise, to undertake IT enabled services like call Centre Management, Medical and legal transcription, data processing, Back office processing, Accounting, HR and payroll processing, Insurance claims processing, credit card processing, loans and letters of credit processing, cheque processing, data warehousing and database management, to carry on the business of manufacturing, dealing and maintenance of computer hardware, computer systems and assemble data processors, program designs and to buy, sell or otherwise deal in such hardware and software packages and all types of tabulating machine, accounting machines, calculators, computerized telecommunication systems and network, their components, spare parts, equipments and devices and to carry on the business of establishing, running and managing institutions, school, and academics for imparting education in computer technology, offering equipment, solutions and services for Networking and network management, data centre management and in providing consultancy services in all above mentioned areas.
3. To develop, provide, undertake, design, import, export, distribute and deal in Systems and application software for microprocessor based information systems, off shore software development projects, internet service provider, and solutions in all areas of application including those in Emerging niche segments like Internet and Intranet website applications solutions software enterprise, resource planning, e-commerce, value added products and other business applications either for its own use for sale in India or for export outside India and to design and develop such systems and application software for and on behalf of manufacturers owners and users of computer, telecom, digital, electronic equipments in India or elsewhere in the world.
4. To manufacture, sell, export, import all kinds of electric & electronic components capable of being used in Electrical & mechanical and electronic Industries including Computers telecommunications to carry our software research and development, to design and develop system software, application software and any other software in India and abroad to start Integrated services Digital Local Network (ISDLAN) dial for data Centers technology parks, wide area network Internet, user net, cyber café services in India and abroad.
5. To carry on the Business of Direct Marketing for various products and to do the business Distributors, Telemarketing, Call Marketing, One to One Marketing, Door to Door Marketing, Sales Agency, Channel Partner, providing total marketing solutions under one roof and to do the Business of Supplier, Storekeeper, Warehousing, Whole seller, Retailer, Agent, Contractor, Importer, Exporter and Commission Agent of the products for which Company intend to do Marketing".

Amendments to the Memorandum of Association and Article of Association of our Company

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

No.	Date of Amendments/ Shareholder's Resolution	Amendments
1	25/03/2019	Increase in Authorized Share Capital from ₹ 10,00,000 comprising of 1,00,000 Equity Shares of ₹10/- each to ₹1,20,00,000 comprising of 12,00,000 Equity Shares of ₹10/- each.
2	13/05/2019	Increase in Authorized Share Capital from ₹ 1,20,00,000 comprising of 12,00,000 Equity Shares of ₹10/- each to ₹ 3,00,00,000 comprising of 30,00,000 Equity Shares of ₹10/- each.
3	27/07/2019	Addition of New Object Clause

Capital raising (Debt / Equity)
Except as set out in the sections titled "Capital Structure" and "Financial Indebtedness" beginning on page no 41 and 123 respectively of this prospectus, our Company has not raised any capital in the form of Equity Shares or debentures.

Holding/Subsidiary/Joint Ventures of the Company
Our company does not have any subsidiary or Joint Venture Company.

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

Defaults or Rescheduling of Borrowings with Financial Institutions/ Banks
There are no defaults or rescheduling of borrowings with financial institutions/ banks, conversion of loans into equity in relation to our Company.

Details regarding past performance of the company.
For details in relation to our past financial performance in the previous 3 (three) financial years, please refer to section titled "Financial Statements as restated" beginning on page no. 104 of this prospectus.

Details regarding acquisition of business /undertakings, mergers, amalgamation, revaluation of assets etc.
Except as mentioned in chapter "*Our History and Certain Corporate Matters"* beginning on page no. *85*, there are no mergers, amalgamation, revaluation of assets etc. with respect to our Company as on the date of this prospectus.

Changes in the activities of our Company during the last five (5) years
Except as mentioned in chapter "*Our History and Certain Corporate Matters"* beginning on page no. *85*, there have been no changes in the activity of our Company during the last five (5) years preceding as on the date of this prospectus, which may have had a material effect on the profits or loss, including discontinuance of the lines of business, loss of agencies or markets and similar factors of our Company.

Revaluation of Assets
Our Company has not revalued its assets as on the date of this prospectus.

Shareholders of our Company
As on the date of this prospectus, our Company has 7 (Seven) shareholders. For further details in relation to the current shareholding pattern, please refer to section titled "Capital Structure" beginning on page no. 41 of this prospectus.

Collaboration Agreements
Our Company has not entered into any Collaboration Agreements as on the date of this prospectus.

Shareholders Agreements
Our Company has not entered into any shareholders agreement as on the date of this prospectus.

Other Agreements
Our Company has not entered into any specific or special agreements except that have been entered into in ordinary course of business into more than two years before the date of filing of this prospectus.

Non-Compete Agreement
Our Company has not entered into any Non-compete Agreement as on the date of this prospectus.

Strategic Partners
Our Company does not have any strategic partners as on the date of this prospectus.

Financial Partners
Our Company does not have any financial partners as on the date of this prospectus.

OUR MANAGEMENT

Board of Directors

As per the Articles of Association, our Company is required to have not less than 3 (Three) directors and not more than 15 (Fifteen) Directors. Currently, our Company has 6 (Six) Directors. The following table sets forth details regarding the Board of Directors as on the date of this prospectus:

Name, Father's Name, Nature of Directorship, Residential Address, Date of Appointment/ Re-appointment, Term, Period of Directorship, Occupation, and DIN	Nationality	Age	Other Directorships as on the date of this prospectus
Mr. Anshu Goel Father's Name: Mr. Subhash Goel Nature of Directorship: Managing Director & CFO Residential Address: R/o Near Corinthain Club, Off Nibm Road, 402 Greenwich, Nyati Grandeur, Undri, Pune City Mohamad Wadi Pune, Maharashtra 411060, India. Date of Birth: 15/10/1984 Date of Appointment: December 13 2018 Appointed as Managing Director on June 15, 2019 Term: 5 years Occupation: Business DIN: 08290775	Indian	35 years	**Public Limited Entities:** Nil **Private Limited Entities:** Nil **Foreign Entities:** Nil **Limited Liability Partnership** Nil **Proprietorship Firm** M/s AG Enterprises is operated by Anshu Subhash Goel (HUF).
Mr. Dhananjay Subhash Goel Father's Name: Mr. Subhash Goel Nature of Directorship: Executive Director Residential Address: R/o 402 Greenwich, Nyati Grandeur, Near Corinthains Club, Undri, Pune City, Hadapsar, Pune, Maharashtra – 411028, India Date of Birth: 16/08/1989 Date of Appointment: December 13 2018 Term: Liable for retirement by rotation Occupation: Business DIN: 08290798	Indian	30 years	**Public Limited Entities:** Nil **Private Limited Entities:** Nil **Foreign Entities:** Nil **Limited Liability Partnership** Nil
Mrs. Neha Anshu Goel Father's Name: Mr. Surendra Satyanarayan Jindal	Indian	32 years	**Public Limited Entities:** Nil **Private Limited Entities:**

Name, Father's Name, Nature of Directorship, Residential Address, Date of Appointment/ Re-appointment, Term, Period of Directorship, Occupation, and DIN	Nationality	Age	Other Directorships as on the date of this prospectus
Nature of Directorship: Non-Executive Director Residential Address: R/o flat no. 402 Greenwich, Nyati Grandeur, Kad Nagar Chowk, Undri, Near Corinthains Club, Pune City, Pune Mohamadw, Maharashtra- 411060, India Date of Birth: 02/06/1987 Date of Appointment: December 13 2018 Appointed as Non- Executive Director on June 15, 2019 Term: 5 Years Occupation: Business DIN: 08290823			Nil **Foreign Entities:** Nil **Limited Liability Partnership** Nil
Mr. Vedant Goel Father's Name: Mr. Subhash Goel Nature of Directorship: Additional Executive Director Residential Address: Waard 5, Mu Po Mul Tah Mul, Chandrapur, Pune Maharashtra- 441224, India Date of Birth: 04/07/1993 Date of Appointment: March 1, 2019 Term: Till the next Annual General Meeting Occupation: Business DIN: 08290832	Indian	26 years	**Public Limited Entities:** Nil **Private Limited Entities:** Nil **Foreign Entities:** Nil **Limited Liability Partnership** Nil
Mr. Pawan Bansal Father's Name: Mr. Atmaram Bansal Nature of Directorship: Non-Executive Independent Director Residential Address: Flat No H-1501, Marvel Ganga Sangria, Near Kad Nagar Chowk, Survey No 21 & 22, NIBM Road, Mohammed wadi, Pune – 411 048 Date of Birth: 04/10/1962 Date of Appointment: June 15, 2019 Term: 5 Years	Indian	57 years	**Public Limited Entities:** Nil **Private Limited Entities:** Sahanu Sponge And Power Private Limited Ambey Metallic Private Limited H Vikas Infra Steel Private Limited **Foreign Entities:** Nil **Limited Liability Partnership** Nil

Name, Father's Name, Nature of Directorship, Residential Address, Date of Appointment/ Re-appointment, Term, Period of Directorship, Occupation, and DIN	Nationality	Age	Other Directorships as on the date of this prospectus
Occupation: Business DIN: 00312962			
Mr. Rohan Wekhande Father's Name: Mr. Kishor Wekhande Nature of Directorship: Non-Executive Independent Director Residential Address: 402-C, Viva Hallmark, D S K Ranwara Lane Opp Suryadata College, Patil Nagar, Bavd Han Pune 411021 Date of Appointment: June 15, 2019 Term: 5 Years Occupation: Business DIN: 08197194	Indian	34 years	**Public Limited Entities:** Nil **Private Limited Entities:** Nil **Foreign Entities:** Nil **Limited Liability Partnership** White Label Ventures LLP

Family Relationships between the Directors

None of the directors of our Company have family relationship except Mr. Anshu Goel, Mr. Dhananjay Subhash Goel, Mrs. Neha Anshu Goel and Mr. Vedant Goel.

Mr. Anshu Goel, Mr. Dhananjay Subhash Goel and Mr. Vedant Goel are brothers. Mrs. Neha Anshu Goel is wife of Mr. Anshu Goel.

Brief Biographies of the Directors

1. **Mr. Anshu Goel,** aged about 35 years, is the Managing Director, CFO and Promoter of our Company. He holds a degree in Computer Engineering from Pune University, Pune Institute of Computer Technology (PICT). He has over 13 years of rich experience in the field of Information Technology. He has a successful track record of running IT business for over a decade. He started his business in the name of M/s. AGS Technologies (Proprietorship firm of Mr. Anshu Goel) dealing in IT/Software Industry in the year 2008. He has been on the board of the company since incorporation. He has a successful track record of leading go-to-market teams across all types of markets from large enterprises to emerging and medium-sized tech companies.

2. **Mr. Dhananjay Subhash Goel,** aged about 30 years, is the Executive Director and Promoter of our Company. He holds a degree in Computer Engineering from Vishwakarma Institute of Technology (VIT) from University of Pune. He has been on the board of the company since incorporation and having more than 8 years of experience in Information Technology industry. He has been a long time full-stack developer and dev-ops specialist. He helps lead our development teams and enjoys working with clients to build scalable products with a solid market fit. He is responsible for delivery of projects to our clients. He has experience of delivering complex technology projects across various domains especially in the Healthcare sector.

3. **Mrs. Neha Anshu Goel,** aged about 32 years, is the Non- Executive Director of our Company. She has been on the board of the company since incorporation. She is a finance expert. She has completed her MBA in Finance from Bangalore University. She loves art and has a keen eye for great designs.

4. **Mr. Vedant Goel,** aged about 26 years, is the Additional Executive Director of our Company. He has been on the board of the company since March 1, 2019. He has a demonstrated history of working in the information technology and services industry. Vedant is skilled in Marketing, Operations Management and Market Research. Vedant has a keen eye for detail and is good at delivering products with appealing design to the clients.

5. **Mr. Pawan Bansal,** aged bout 57 Years is the Non- Executive and Independent Director of our Company. He has been a veteran in the steel industry. With experience of more than three decades, Mr. Bansal has successfully run multiple manufacturing and distribution businesses in the steel industry. Mr. Bansal takes keen interest for the betterment of the society and is associated with many such social initiatives.

6. **Mr. Rohan Wekhande,** aged about 34 Years, is the Non- Executive and Independent Director of our Company. Rohan brings along with him experience of creating online brands. He has worked with startups and corporates and understands the need of an organization depending on the scale. He is an alumni of Alma Mater FLAME University and is mentor to consumer based startups at the Flame Center for Entrepreneurship & Innovation.

Arrangements with major Shareholders, Customers, Suppliers or Others
There are no arrangements or understanding between major shareholders, customers, suppliers or others pursuant to which any of the Directors were selected as a Director or member of a senior management as on the date of this prospectus.

Service Contracts
Our Company has not executed any service contracts with its directors providing for benefits upon termination of their employment.

Common directorships of the Directors in companies whose shares are/were suspended from trading on the BSE and/ or the BSE for a period beginning from five (5) years prior to the date of this prospectus
None of the Directors are/were directors of any company whose shares were suspended from trading by Stock Exchange(s) or under any order or directions issued by the stock exchange(s)/ SEBI/ other regulatory authority in the last five (5) years.

Director's association with the Securities Market
None of the Directors of our Company are associated with securities market.

Common directorships of the Directors in listed companies that have been/were delisted from stock exchanges in India
None of the Directors are/were directors of any entity whose shares were delisted from any Stock Exchange(s).

Further, none of the directors are/ were directors of any entity which has been debarred from accessing the capital markets under any order or directions issued by the Stock Exchange(s), SEBI or any other Regulatory Authority.

Borrowing Powers of the Board
The Articles, subject to the provisions of Section 180(1)(c) of the Companies Act, 2013 authorize the Board to raise, borrow or secure the payment of any sum or sums of money for the purposes of our Company. The Board of Director vide the special resolution passed at the second Annual General Meeting of the shareholders, allowed to borrow and that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs. 25.00 crores (Rs. Twenty Five Crores).

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 the STARTUPS platform of BSE. We shall comply with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015 on listing of Equity Shares on stock exchanges. The Company Secretary & Compliance Officer will be responsible for setting forth policies, procedures, monitoring and adherence to the rules for the preservation of price sensitive information and the implementation of the Code of Conduct under the overall supervision of the Board.

Policy for Determination of Materiality & Materiality of Related Party Transactions and on Dealing with Related Party Transactions:
The provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 will be applicable to our Company immediately upon the listing of Equity Shares of our Company on STARTUPS Platform of BSE. We shall comply with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on listing of Equity Shares on the STARTUPS platform of BSE.

Remuneration to Executive Directors
The compensation payable to Managing Director will be governed as per the terms of their appointment and shall be subject to the provisions of Sections 2 (54), 2(94), 188, 196, 197, 198 and 203 and any other applicable provisions of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof or any of the provisions of the Companies Act, 1956, for the time being in force)

Payment or benefit to Non-Executive Directors of Our Company
Apart from the remuneration to Executive Directors, if any as provided, our Non-Executive Directors are entitled to be paid a sitting fee up to the limits prescribed by the Companies Act, 2013 and the Rules made there under and actual travel, boarding and lodging expenses for attending the Board or committee meetings. They may also be paid commissions and any other amounts as may be decided by the Board in accordance with the provisions of the Articles, the Companies Act and any other applicable Indian laws and regulations.

Shareholding of Directors in our Company

The details of the shareholding of our Directors as on the date of this prospectus are as follows.

No.	Name of the Shareholder	No. of Equity Shares	Percentage of Pre-Issue Capital (%)	Percentage of Post-Issue Capital (%)
1.	Mr. Anshu Goel	12,24,000	60.00	44.09
2.	Mr. Dhananjay Goel	6,12,000	30.00	22.05
3	Mrs. Neha Anshu Goel	1,34,640	6.60	4.85
4	Mr. Vedant Goel	68,880	3.38	2.48
	Total	**20,39,520**	**99.98**	**73.47**

Interest of our Directors

Our Directors may be deemed to be interested to the extent of their remunerations paid to them for services rendered and with the reimbursement of expenses payable to them as mentioned above. For further details, please refer to section titled "Our Promoters and Promoter Group" beginning on page no. 98 of this Prospectus.

Further, none of our Directors have any interest in any property acquired by our Company within two (2) years of the date of this prospectus or proposed to be acquired by it or in any transaction in acquisition of land or any construction of building except the registered office which is owned by Mr Anshu Goel. Further, except as disclosed under sub-section "Shareholding of Directors in our Company" above, none of our Directors hold any Equity Shares, Preference Shares or any other form of securities 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.

Other than as stated above and except as stated in the sections titled "Financial Information" and "Our Promoters and Promoter Group" beginning on pages 104 and 98 respectively of this prospectus, our Directors do not have any other interest in the business of our Company.

None of the relatives of our Directors have been appointed to a place or office of profit in our Company other than mentioned elsewhere in the Prospectus. For further details, please refer to section titled "Our Management – Remuneration to Executive Directors" beginning on page 87 of this prospectus.

Our directors may also be regarded as interested in the Equity Shares, if any, held by them or that may be subscribed by and allotted to the companies, firms, and trusts, if any, in which they are interested as directors, members, promoters, and /or trustees pursuant to this Issue. Some of the directors also hold directorships in Promoter Group and Group Entities of our Company.

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. Except as stated in this section "Our Management " or the section titled "Financial Information - Related Party Transactions" beginning on page no 87 and 104 respectively of this prospectus, and except to the extent of shareholding in our Company, our Directors do not have any other interest in the business of our Company.

Changes in our Company's Board of Directors during the last three (3) years

Changes in the Board of Directors of our Company in the last three (3) years are as follows:

Name of Director	Date of appointment	Date of Change of Designation	Date of cessation	Reason
Neha Anshu Goel	13-12-2018	15-06-2019	-	Designation changed to Non- Executive Director
Anshu Goel	13-12-2018	15-06-2019	-	Designation changed to Managing Director
Vedant Goel	01-03-2019	-	-	Appointed as Additional Executive Director
Pawan Bansal	15-06-2019	-	-	Appointed as Non- Executive Independent Director
Rohan Wekhande	15-06-2019	-	-	Appointed as Non- Executive Independent Director

Other Confirmations:

- None of our Directors are on the RBI List of willful defaulters as on the date of this prospectus.
- None of our Promoters or Directors of our Company are a fugitive economic offender.

- Further, none of our Directors are or were directors of any listed company whose shares.

  (a) have been or were suspended from trading on any of the stock exchanges during the five years prior to the date of filing this prospectus or.

  (b) delisted from the stock exchanges.

- None of the Promoters, persons forming part of our Promoter Group, our Directors or persons in control of our Company or our Company are debarred from accessing the capital market by SEBI.

- 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.

- In respect of the track record of the directors, there have been no criminal cases filed or investigations being undertaken with regard to alleged commission of any offence by any of our directors and none of our directors have been charge-sheeted with serious crimes like murder, rape, forgery, economic offence etc.

Corporate Governance

The provisions of the Listing Regulations with respect to corporate governance will also be applicable to us immediately upon the listing of our Equity Shares with the Stock Exchange. We are in compliance with the requirements of the applicable regulations, including the SEBI (LODR) Regulations, the SEBI (ICDR) Regulations and the Companies Act, 2013 in respect of corporate governance including constitution of the Board and committees thereof.

Our Board has been constituted in compliance with the Companies Act and SEBI (LODR) Regulations, to the extent applicable. Our Board functions either as a full board or through various committees constituted to oversee specific functions. In compliance with the requirements of the Companies Act and the SEBI (LODR) Regulations, to the extent applicable our Board of Directors consists of Six Directors (including one-woman Director) of which one is Managing Director. Two are Executive Directors, three are non-executive directors and out of them two are Independent Directors which is in compliance with the requirements of Companies Act, 2013 and SEBI (LODR) Regulations.

COMMITTEES OF OUR BOARD

Our Board has constituted the following committees including those for compliance with corporate governance requirements:

- ***Audit Committee***

As per section 135 (1) of the Companies Act, 2013, The Board of Directors of every listed company and such other class or classes of companies, as may be prescribed, shall constitute an Audit Committee. The Audit Committee shall consist of a minimum of three directors with independent directors forming a majority: Provided that majority of members of Audit Committee including its Chairperson shall be persons with ability to read and understand, the financial statement.

Our Audit Committee was constituted pursuant to a resolution of our Board Meeting dated June 24, 2019.

The Audit Committee comprises:

Name of Director	Status in Committee	Nature of Directorship
Mr. Pawan Bansal	Chairman	Non- Executive and Independent Director
Mr. Rohan Wekhande	Member	Non- Executive and Independent Director
Mr. Anshu Goel	Member	Managing Director and CFO

The Company Secretary of the Company shall act as the Secretary of the Audit Committee.

Set forth below are the scope, functions and the terms of reference of our Audit Committee, in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulations.

A. Powers of Audit Committee

The Audit Committee shall have powers, including the following:

- To investigate any activity within its terms of reference;
- To seek information from any employee;
- To obtain outside legal or other professional advice; and
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

B. Role of Audit Committee

The role of the Audit Committee shall include the following:

- oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - 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;
  - changes, if any, in accounting policies and practices and reasons for the same;
  - major accounting entries involving estimates based on the exercise of judgment by management;
  - significant adjustments made in the financial statements arising out of audit findings;
  - compliance with listing and other legal requirements relating to financial statements;
  - disclosure of any related party transactions;
  - modified opinion(s) in the draft audit report;
- reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- 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 prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- approval or any subsequent modification of transactions of the listed entity with related parties;
- scrutiny of inter-corporate loans and investments;
- valuation of undertakings or assets of the listed entity, wherever it is necessary;
- evaluation of internal financial controls and risk management systems;
- reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- 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;
- discussion with internal auditors of any significant findings and follow up there on;
- 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;
- discussion with 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;
- to look 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;
- to review the functioning of the whistle blower mechanism;
- approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.]
- monitoring the end use of funds raised through public offers and related matters.
- carrying out any other function as is mentioned in the terms of reference of the audit committee.

Further, the Audit Committee shall mandatorily review the following information:

- 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;
- management letters / letters of internal control weaknesses issued by the statutory auditors;
- internal audit reports relating to internal control weaknesses; and
- the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- statement of deviations: (a) half yearly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1); (b) annual statement of funds utilized for purposes other than those stated in the prospectus/notice in terms of Regulation 32(5).

As required under Regulation 18 of the SEBI (LODR) Regulations, the Audit Committee shall meet at least four times in a year, and not more than one hundred and twenty days shall elapse between two meetings. The quorum of the meeting shall be either two members present, or one-third of the members, whichever is greater, provided that there should be a minimum of two independent directors present.

- ***Stakeholders' Relationship Committee***

As per section 178 (5) of the Companies Act, 2013, The Board of Directors of a company which consists of more than one thousand shareholders, debenture-holders, deposit-holders and any other security holders at any time during a financial year shall constitute a Stakeholders Relationship Committee consisting of a chairperson who shall be a non-executive director and such other members as may be decided by the Board

In pursuance to provisions of Section 178 of the Companies Act, 2013, or any subsequent modification(s) or amendment(s) thereof, the Stakeholders' Relationship Committee was constituted by a resolution of our Board Meeting dated June 24, 2019. The Stakeholders' Relationship Committee comprises:

Name of Director	Status in Committee	Nature of Directorship
Mr. Pawan Bansal	Chairman	Non-Executive Director and Independent Director
Mr. Rohan Wekhande	Member	Non-Executive and Independent Director
Mr. Dhananjay Subhash Goel	Member	Executive Director

The Company Secretary of the Company shall act as the Secretary of the Stakeholders' Relationship Committee.

Role of the Stakeholders Relationship Committee

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
- Review of measures taken for effective exercise of voting rights by shareholders;
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company; and
- To carry out any other function as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as and when amended from time to time."

As required under Regulation 20 of the SEBI (LODR) Regulations, the Stakeholders' Relationship Committee shall meet at least once in a year.

- ***Nomination and Remuneration Committee***

As per section 178 (1) of the Companies Act, 2013, The Board of Directors of every listed company and such other class or classes of companies, as may be prescribed shall constitute the Nomination and Remuneration Committee consisting of three or more non-executive directors out of which not less than one-half shall be independent directors: Provided that the chairperson of the company (whether executive or non-executive) may be appointed as a member of the Nomination and Remuneration Committee but shall not chair such Committee.

The Nomination and Remuneration Committee was constituted by our Board on June 24, 2019. The scope and function of the Nomination and Remuneration Committee is in accordance with Section 178 (1) of the Companies Act, 2013 and the SEBI (LODR) Regulations. The Nomination and Remuneration Committee include the following:

Name of Director	Status in Committee	Nature of Directorship
Mr. Pawan Bansal	Chairman	Non-Executive and Independent Director
Mr. Rohan Wekhande	Member	Non-Executive and Independent Director
Mrs. Neha Anshu Goel	Member	Non-Executive Director

The Company Secretary of the Company shall act as the Secretary of the Nomination and Remuneration Committee.

Role of the Nomination and Remuneration Committee

The scope, functions and the terms of reference of the Nomination and Remuneration Committeeis in accordance with the Section 178 of the Companies Act, 2013 read with Regulation 19 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Set forth below are the role of our Nomination and Remuneration Committee.

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on diversity of board of directors;
- 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 of directors their appointment and removal.
- To extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- The Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance].
- The Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

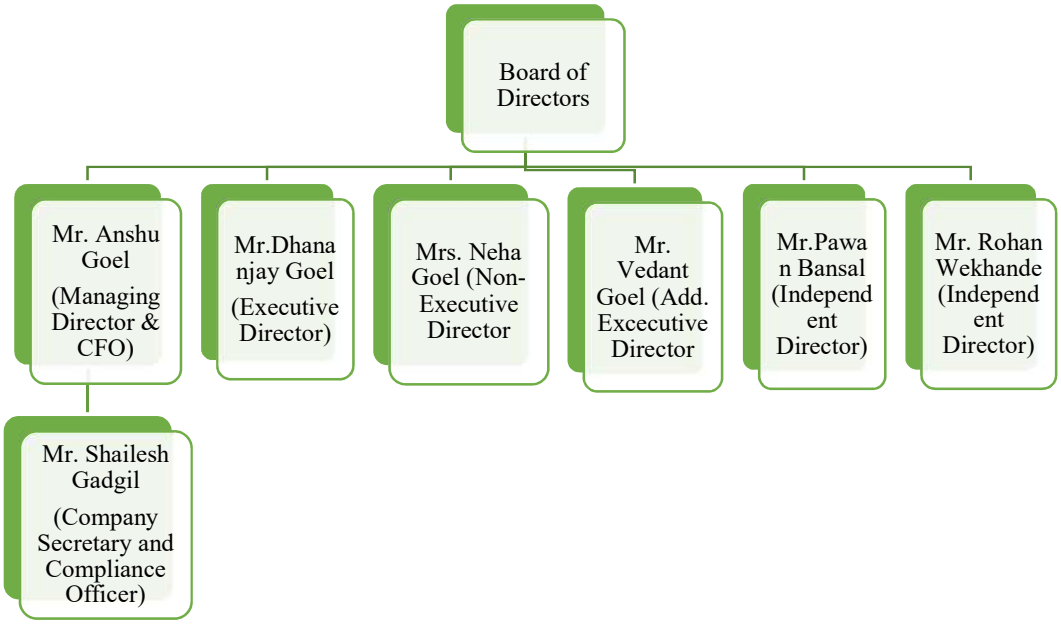
As required under Regulation 19 of the SEBI (LODR) Regulations, the Nomination and Remuneration Committee shall meet at least once in a year. The quorum for a meeting shall be either two members present, or one-third of the members of the, whichever is greater, provided that there should be a minimum of one independent directors present.

- **Corporate Social Responsibility Committee:**

As per section 135 (1) of the Companies Act, 2013, Every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors, out of which at least one director shall be an independent director.

The Corporate Social Responsibility committee is not applicable to our company till the date of this prospectus. We will comply with the requirement as and when the CSR is applicable to us.

Management Organizational Structure



Our Key Managerial Personnel

The details of the Key Managerial Personnel as on the date of this prospectus are set out below. All the Key Managerial Personnel's are permanent employees of our Company. Except for certain statutory benefits, there are no other benefits accruing to the Key Managerial Personnel.

1. **Mr. Anshu Goel,** aged about 35 years, is the Managing Director, CFO and Promoter of our Company. He holds a degree in Computer Engineering from Pune University, Pune Institute of Computer Technology (PICT). He has over 13 years of rich experience in the field of Information Technology. He has a successful track record of running IT business for over a decade. He started his business in the name of M/s. AGS Technologies (Proprietorship firm of Mr. Anshu Goel) dealing in IT/Software Industry in the year 2008. He has been on the board of the company since incorporation. He has a successful track record of leading go-to-market teams across all types of markets from large enterprises to emerging and medium-sized tech companies.

2. **Mr. Shailesh Gadgil,** is a Company Secretary by qualification and working as Company Secretary cum Compliance officer for our organization.

Status of Key Management Personnel in our Company
All our key managerial personnel are permanent employees of our Company. The term of office of our key managerial personnel is until the attainment of 60 years of age.

Shareholding of Key Management Personnel in our Company
Mr. Anshu Goel (Managing Director & CFO) is holding 12,24,000 number of Equity Shares in the Company. None of the other Key Management Personnel holds Equity Shares in our Company as on the date of this prospectus.

Bonus or profit-sharing plan of the Key Managerial Personnel
Our Company does not have a performance linked bonus or a profit-sharing plan for the Key Management Personnel. However, our Company pays incentive to all its employees based on their performance including the Key Managerial Personnel's of our Company.

Interests of Key Management Personnel
The Key Management Personnel do not have any interest in our Company, except Mr. Anshu Goel (Managing Director & CFO) other than 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.

Payment of Benefits to Officers of our Company (*non-salary related*)
Except as disclosed in this prospectus and any statutory payments made by our Company to its officers, our Company has not paid any sum, any non-salary related amount or benefit to any of its officers or to its employees including amounts towards super-annuation, ex-gratia/rewards.

Except statutory benefits upon termination of employment in our Company or superannuation, no officer of our Company

is entitled to any benefit upon termination of such officer's employment in our Company or superannuation. Contributions are made by our Company towards provident fund, gratuity fund and employee state insurance.

Except as stated under section titled "Financial Information" beginning on page no 104 of this prospectus, none of the beneficiaries of loans and advances or sundry debtors are related to our Company, our Directors or our Promoter.

Relationship amongst the Key Managerial Personnel of our Company
There is no family relationship amongst the Key Managerial Personnel of our Company.

Relationship between the Directors and Key Managerial Personnel
There are no family relationships between the Directors and Key Managerial Personnel of our Company other than mentioned elsewhere in the Prospectus.

Arrangement and Understanding with Major Shareholders/Customers/ Suppliers
None of the above Key Managerial Personnel have been selected pursuant to any arrangement/understanding with major shareholders/customers/suppliers.

Details of Service Contracts of the Key Managerial Personnel
Except for the terms set forth in the appointment letters, the Key Managerial Personnel have not entered into any other contractual arrangements with our Company for provision of benefits or payments of any amount upon termination of employment.

Employee Stock Option or Employee Stock Purchase
Our Company has not granted any options or allotted any Equity Shares under the ESOP Scheme as on the date of this prospectus.

Loans availed by Directors / Key Managerial Personnel of our Company
None of the Directors or Key Managerial Personnels have availed loan from our Company which is outstanding as on the date of this prospectus.

Changes in Our Company's Key Managerial Personnel during the last three (3) years
The changes in the Key Managerial Personnel of our Company in the last three (3) years are as follows:

No.	Name of the Key Managerial Personnel & Designation	Date of Appointment	Date of Resignation	Reason
1.	Mr. Anshu Goel (Chief Financial Officer)	15.06.2019	-	Appointed as Chief Financial Officer in the interest of the Company.
2.	Mr. Shailesh Gadgil (Company Secretary)	24.06.2019	-	In the interest of the Company

5. Our Promoters:

Our Promoters are (i) Mr. Anshu Goel and (ii) Mr. Dhananjay Subhash Goel. As on the date of this prospectus, our Promoters hold 18,36,000 Equity Shares which in aggregate, almost constitutes 90% of the issued and paid-up Equity Share capital of our Company.

(i) Details of Individual Promoters of our Company

	Mr. Anshu Goel, aged about 35 years, is the Managing Director, CFO and Promoter of our Company. He holds a degree in Computer Engineering from Pune University, Pune Institute of Computer Technology (PICT). He has over 13 years of rich experience in the field of Information Technology. He has a successful track record of running IT business for over a decade. He started his business in the name of M/s. AGS Technologies (Proprietorship firm of Mr. Anshu Goel) dealing in IT/Software Industry in the year 2008. He has been on the board of the company since incorporation. He has a successful track record of leading go-to-market teams across all types of markets from large enterprises to emerging and medium-sized tech companies. For further personal details, please refer to section titled "Our Management" beginning on page 87 of this prospectus and "Group Entities of our Company" beginning on page 101 of this prospectus.
Name of Promoter	Mr. Anshu Goel
Date of Birth	15/10/1984
Qualification	B.E. (Computer Engineering)
Occupation	Business
Nationality	Indian
Address	R/o Near Corinthain Club, Off Nibm Road, 402 Greenwich, Nyati Grandeur, Undri, Pune City Mohamad W-adi Pune, Maharashtra 411060, India.
Permanent Account No.	AKHPG6729M
Aadhar Card No.	470546480120
Driving License No.	MH34 20070014063
Election Card No.	TML7010424
Passport No.	Z3783791
Other Venture Promoted	Anshu Subhash Goel (HUF)

	Mr. Dhananjay Subhash Goel, aged about 30 years, is the Executive Director and Promoter of our Company. He holds a degree in Computer Engineering from Vishwakarma Institute of Technology (VIT) from University of Pune. He has been on the board of the company since incorporation and having more than 8 years of experience in Information Technology industry. He has been a long time full-stack developer and dev-ops specialist. He helps lead our development teams and enjoys working with clients to build scalable products with a solid market fit. He is responsible for delivery of projects to our clients. He has experience of delivering complex technology projects across various domains especially in the Healthcare sector. For further personal details, please refer to section titled "Our Management" beginning on page 87 of this prospectus and "Group Entities of our Company" beginning on page 101 of this prospectus.
Name of Promoter	Mr. Dhananjay Subhash Goel
Date of Birth	16/08/1989
Qualification	B.E. (Computer Engineering)
Occupation	Business

Nationality	Indian
Address	R/o 402 Greenwich, Nyati Grandeur, Near Corinthains Club, Undri, Pune City, Hadapsar, Pune, Maharashtra – 411028, India
Permanent Account No.	AMIPG4121A
Aadhar Card No.	477419818538
Driving License No.	MH34 20090003224
Election Card No.	TML7010416
Passport No.	S7923660
Other Venture Promoted	Nil

Our Company confirms that it will submit the details of the PAN, Bank Account Number, Passport and Aadhar Card of our Promoters to BSE separately at the time of filing the prospectus.

(ii) Details of Body Corporate Promoters of our Company:

We don't have any Body Corporate Promoters

Other Information related to Our Company:

Interests of our Promoters:
Our Promoters are interested in our Company to the extent of their respective Equity shareholding in our Company and any dividend distribution that may be made by our Company in the future. For details pertaining to our Promoters' shareholding, please refer to section titled "Capital Structure" beginning on page 41 of this prospectus. Further, our promoters may be also interested to the extent they are Directors on our Board. For further information on remuneration to the Executive Directors, please refer to section titled "Our Management" beginning on page 87 of this prospectus.

Our Promoters have not entered into any contract, agreements or arrangements in which our Promoters 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 other than in the normal course of business.
None of our Promoters or Group Entities have any interest in any property acquired by our Company within two (2) years of the date of this prospectus or proposed to be acquired by it or in any transaction in acquisition of land or any construction of building or supply of machinery.

Interest of Promoters in Sales and Purchases:
There are no sales/purchases between our Company and our Group Entity other than as stated in the section titled "***Group Entities of our Company***". For further details, please refer to section titled "Financial Information - Related Party Transactions" beginning on page no. 120 of this prospectus.

Confirmations:
Our Company hereby confirms that:

- None of our Promoters have been declared as a willful defaulter by the RBI or any other governmental authority and there are no violations of securities laws committed by the Promoters in the past nor any pending against them.

- None of our Promoters, Promoter Group or Directors or persons in control of our Company or bodies corporate forming part of our Promoter Group have been (i) prohibited from accessing the capital markets under any order or direction passed by SEBI or any other authority or (ii) refused listing of any of the securities issued by such entity by any stock exchange, in India or abroad.

Payment or benefits to the Promoters in the last two (2) years:
No payment or benefit has been made to the Promoters except as disclosed in the related party transaction. For further details, please refer to section titled "Financial Information - Related Party Transactions" beginning on page no. 120 of this prospectus.

Disassociation by the Promoters from entities in last three (3) years:
None of our Promoters of the Company have disassociated from any of the companies or firms in the last three (3) years:

Litigation details pertaining to our Promoters:
For details on litigations and disputes pending against the Promoters and defaults made by our Promoters please refer to section titled "Outstanding Litigations and Material Developments" beginning on page no. 129 of this prospectus.

6. Our Promoter Groups:

In compliance with SEBI Guideline, ***"Promoter Group"*** pursuant to the regulation 2(1)(pp) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, we confirm that following persons are part of promoter group:

A) The promoter;

Sl. No.	Name of the Promoters
1	Mr. Anshu Goel
2	Mr. Dhananjay Subhash Goel

B) Natural persons i.e. an immediate relative of the promoter (i.e. any spouse of that person, or any parent, brother, sister or child of the person or of the spouse);

Name of our Promoter	Name of the Relative	Relationship with the Relative
Mr. Anshu Goel	Subhash Goel	Father
	Sushila Goel	Mother
	Dhananjay Goel	Brother
	Vedant Goel	Brother
	Ayansh Goel	Son (Minor)
	Neha Goel	Spouse
	Surendra Jindal	Spouse's Father
	Sunita Jindal	Spouse's Mother
	Ashish Jindal	Spouse's Brother
	Ambika Goyal	Spouse's Sister
	Hani Goyal	Spouse's Sister
Mr. Dhananjay Subhash Goel	Subhash Goel	Father
	Sushila Goel	Mother
	Anshu Goel	Brother
	Vedant Goel	Brother

C) In case promoter is a body corporate:

Nature of Relationship	Entity
Subsidiary or holding company of Promoter Company.	N. A.
Any Body corporate in which promoter (Body Corporate) holds 20% or more of the equity share capital or which holds 20% or more of the equity share capital of the promoter (Body Corporate).	N. A.
Anybody corporate in which a group of individuals or companies or combinations thereof acting in concert, which hold 20% or more of the equity share capital in that body corporate and such group of individuals or companies or combinations thereof also holds 20% or more of the equity share capital of the issuer and are also acting in concert.	N. A.

D) In case the promoter is an individual:

Nature of Relationship	Entity
Any Body Corporate in which 20% or more of the equity share capital is held by promoter or an immediate relative of the promoter or a firm or HUF in which promoter or any one or more of his immediate relative is a member.	Nil
Any Body corporate in which Body Corporate as provided above holds 20% or more of the equity share capital.	Nil
Any Hindu Undivided Family or firm in which the aggregate shareholding of the promoter and his immediate relatives is equal to or more than ten percent.	Anshu Subhash Goel (HUF), Karta - Mr. Anshu Goel.

E) All persons whose shareholding is aggregated under the heading "shareholding of the promoter group":

Sl. No.	Name of shareholders under promoter group
1	Neha Goel
2	Vedant Goel
3	Subhash Goel
4	Sushila Goel
5	Abhishek Goel

GROUP ENTITIES OF OUR COMPANY

In compliance with SEBI Guideline, ***"Group Companies/Entities"*** pursuant to the regulation 2(1)(t) of SEBI (ICDR) Regulations, 2018, shall include companies (other than promoter(s) and subsidiary/subsidiaries) with which there were related party transactions, during the period for which financial information is disclosed, as covered under the applicable accounting standards and also other companies as are considered material by the Board.

In accordance with the above 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 June 06, 2019 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 are no longer associated with our Company have not be disclosed as Group Companies.

Based on the above, we don't have any Group Entities:

RELATED PARTY TRANSACTIONS

For details on related party transactions (As per the requirement under Accounting Standard 18 "Related Party Disclosure" issued by ICAI) of our Company during the restated audit period as mentioned in this prospectus i.e. for the financial year ended 2019, 2018 and 2017, please refer to Section titled, **Financial Information - Related Party Transactions**, beginning on page 120 of this prospectus.

DIVIDEND POLICY

Our Company does not have any formal dividend policy for the equity shares. Our Company can pay Final dividends upon a recommendation by Board of Directors and approval by majority of the members at the Annual General Meeting subject to the provisions of the Articles of Association and the Companies Act, 2013. The Members of our Company have the right to decrease, not to increase the amount of dividend recommended by the Board of Directors. The Articles of Association of our Company also gives the discretion to Board of Directors to declare and pay interim dividends.

The dividends may be paid out of profits of our Company in the year in which the dividend is declared or out of the undistributed profits or reserves of previous fiscal years or out of both which shall be arrived at after providing for depreciation in accordance with the provisions of Companies Act, 2013. The declaration and payment of dividend will depend on a number of factors, including but not limited to the results of operations, earnings, capital requirements and surplus, general financial conditions, applicable Indian legal restrictions, contractual obligations and restrictions, restrictive covenants under the loan and other financing arrangements to finance the various projects of our Company and other factors considered relevant by our Board of Directors.

Our Company has not declared any dividend on the Equity Shares for the Financial Years ended on March 31, 2019, as per our Restated Financial Statements.

The separate audited financial statements for the past financials years immediately preceding the date of the Prospectus of our Company have been made available on the website of the Company at www.alphalogicinc.com

AUDITOR'S REPORT ON RESTATED FINANCIAL STATEMENT

To
The Board of Directors,
Alphalogic Techsys Ltd.,
405, Pride Icon
Kharadi

Auditors' Report on Financial Information in connection with the proposed issue of equity shares of Alphalogic Techsys Ltd.,

Dear Sirs,

1. We have examined the attached Restated Financial Information of 'Alphalogic Techsys Ltd.' (Formerly known as 'Alphalogic Inc.' Proprietorship (1 April 2016 to 31 March 2018) and 'Alphalogic Inc.' Partnership Firm (1 April 2018 to 12 Dec 2018) and Public Company (13 Dec 2018 to 31 Mar 2019) and hereinafter collectively referred to as "the Company") as approved by the Board of Directors of the Company in their meeting on June 24, 2019, prepared by the management of the company in terms of requirement of Section 26 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules 2014, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (the 'SEBI Regulations'), the Guidance Note on 'Reports in Company's Prospectus (Revised)' issued by the Institute of Chartered Accountants of India ('ICAI') to the extent applicable ('Guidance Note'), and in terms of our engagement agreed upon with you in accordance with our engagement letter dated June 15, 2019, in connection with the proposed Initial Public Offer (IPO) of the Company.

2. These Restated Financial Information (included in Annexure 1 to 30) have been extracted by the Management of the Company from:

   The Audited Financial Statements of 'Alphalogic Techsys Limited', Public Company for the years ended March 31, 2019, Audited Financial Statements of 'Alphalogic Inc', Partnership Firm for period ended 12th December 2018, Restated financial Statements of the 'Alphalogic Inc', Proprietorship for the years ended March 31, 2017 and 2018, which have been approved by the Board of Directors / Partners / Proprietor respectively and books of accounts underlying those financial statements and other records of the Company, to the extent considered necessary for the preparation of the Restated Financial Information, are the responsibility of the Company's Management. The Financial Statements of 'Alphalogic Techsys Limited' for the financial year ended March 31, 2019 & 'Alphalogic Inc', Partnership Firm for the period ending on 12 December 2018, have been audited by M/s. Patki & Soman Chartered Accountants & for 'Alphalogic Inc', Proprietorship Financial statements for the years ended March 31, 2017 and 2018 have been audited by M/s. J. Bhagwan Chartered Accountant and had issued unqualified reports for these years.

3. In accordance with the requirement of Section 26 of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules 2014, the SEBI Regulations, the Guidance Note, as amended from time to time and in terms of our engagement agreed with you, we further report that:

   (i) The Restated Statement of Assets and Liabilities as at March 31, 2019 for the Company as set out in Annexure – 1 (along with Annexures 1 to 30) to this report, read with the 'Basis of Preparation and Significant Accounting Policies and Practices of the Restated Financial Statements' appearing in Annexure- 4 and 'Notes To Restated Summary Statements' appearing in Annexure 5 are after making such adjustments and regrouping/re-classification as in our opinion were appropriate and are more fully described in the statement of 'Material Adjustments to the Financial Statements' appearing in Annexure –6. As a result of these adjustments, the amounts reporting in the above-mentioned statements are not necessarily the same as those appearing in the audited financial statements of the Company for the relevant financial years.

   (ii) The Restated Statement of Profit and Loss of the Company as set out in Annexure – 2 (along with Annexures 1 to 30) to this report, read with the 'Basis of Preparation and Significant Accounting Policies and Practices of the Restated Financial Statements' appearing in Annexure- 4 and ' Notes to the Restated Financial Statements' appearing in Annexure 5 are after making such adjustments and regrouping/re- classification as in our opinion were appropriate and are more fully described in the statement of 'Material Adjustments to the Financial Statements' appearing in Annexure – 6. As a result of these adjustments, the amounts reporting in the above-mentioned statements are not necessarily the same as those appearing in the audited financial statements of the Company for the relevant financial years.

(iii) The Restated Statement of Cash flows of the Company as set out in Annexure – 3 (to this report, read with the 'Basis of Preparation and Significant Accounting Policies and Practices of the Restated Financial Statements' appearing in Annexure- 4 and ' Notes to the Restated Financial Statements' appearing in Annexure 5 are after making such adjustments and regrouping/re-classification as in our opinion were appropriate and are more fully described in the statement of 'Material Adjustments to the Financial Statements' appearing in Annexure – 6. As a result of these adjustments, the amounts reporting in the above-mentioned statements are not necessarily the same as those appearing in the audited financial statements of the Company for the relevant financial years.

4. Based on the above, and to the best of our information and according to the explanation given to us, we are of the opinion that Restated Financial Information:

   (a) have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial years to reflect the same accounting treatment as per the changed accounting policies for all the reporting periods based on the significant accounting policies adopted by the Company as at March 31, 2019;

   (b) have been made after incorporating adjustments for prior period and other material amounts in the respective financial years to which they relate to; and;

   (c) do not contain any extra ordinary items that need to be disclosed separately other than those presented in the Restated Financial Information and do not contain any qualification requiring adjustments except as disclosed in Annexure 30.

   (d) have been made after complying with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015 to the extent applicable except *Accounting Standard 15 'Provision for Retirement Benefits'* amount of which is not ascertainable.

5. We have also examined the following other Restated Financial Information as set out in the Annexures to this report and forming part of the Restated Financial Information, prepared and approved by the management of the Company for the years ended March 31, 2019, 2018 and 2017:

   i) Restated Summary Statement of Assets and Liabilities included in Annexure 1;
   ii) Restated Summary Statement of Profit and Loss included in Annexure 2;
   iii) Restated Summary Statement of Cash flows included in Annexure 3;
   iv) Basis of Preparation and Significant Accounting Policies Annexure 4;
   v) Notes to Restated Financial Summary Statements included in Annexure 5;
   vi) Restated Summary Statement of Reconciliation of Restated Profit/ (Loss) to Profit/ (Loss) as per Audited Financial Statements included in Annexure 6;
   vii) Restated Summary Statement of Share Capital and Reserves & Surplus included in Annexure 7 & 8;
   viii) Restated Summary Statement of Deferred Tax liability/Assets (net) included in Annexure 9;
   ix) Restated Summary Statement of Borrowings included in Annexure 10;
   x) Restated Summary Statement of Trade Payables included in Annexure 11;
   xi) Restated Summary Statement of Other Current Liabilities included in Annexure 12;
   xii) Restated Summary Statement of Short-Term Provisions included in Annexure 13;
   xiii) Restated Summary Statement of Fixed Assets included in Annexure 14;
   xiv) Restated Summary Statement of Non-Current Investments included in Annexure 15;
   xv) Restated Summary Statement of Trade Receivables included in Annexure 16;
   xvi) Restated Summary Statement of Cash and Cash Equivalents included in Annexure 17;
   xvii) Restated Summary Statement of Short-Term Loans and Advances included in Annexure 18;
   xviii) Restated Summary Statement of Revenue from Operations included in Annexure 19;
   xix) Restated Summary Statement of Other Income included in Annexure 20;
   xx) Restated Summary Statement of Outsourcing Expenses included in Annexure 21;
   xxi) Restated Summary Statement of Employee Benefit Expense included in Annexure 22;
   xxii) Restated Summary Statement of Finance Costs included in Annexure 23;
   xxiii) Restated Summary Statement of Depreciation & Amortisation included in Annexure 24;
   xxiv) Restated Summary Statement of Other Expenses included in Annexure 25;
   xxv) Restated Summary Statement of Related Party Transactions included in Annexure 26;
   xxvi) Restated Summary Statement of Capitalisation Statement included in Annexure 27;
   xxvii) Restated Summary Statement of Tax Shelters, included in Annexure 28;
   xxviii) Restated Summary Statement of Accounting Ratios, included in Annexure 29;
   xxix) Restated Summary Statement of Contingent Liabilities, included in Annexure 30;

6. This report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by respective auditors, nor should this report be construed as an opinion on any of the Financial Information referred to herein.

7. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

8. In our opinion, the above Restated Financial Information contained in Annexure 1 to 30 to this report read along with the Basis of Preparation and Significant Accounting policies (Refer Annexure – 4) and Notes to Restated Financial Information (Refer Annexure – 5) after making adjustments and regrouping/re- classification as considered appropriate and have been prepared in accordance with the provisions of Section 26 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules 2014, to the extent applicable, the SEBI Regulations, the Guidance Note issued in this regard bythe ICAI, as amended from time to time, and in terms of our engagement agreed with you.

Our report is intended solely for use of the Management and for inclusion in the offer documents in connection with the proposed issue of equity shares of the Company and is not to be used, referred to or distributed for any other purpose except with our prior written consent.

For Patki & Soman
Chartered Accountants,
Firm's Registration Number: No. 107830W

S/d-

Shripad S Kulkarni
Partner
M.N. 121287
Place: Pune.
Dated: June 26, 2019

ANNEXURE 1
STATEMENTS OF ASSETS AND LIABILITIES AS RESTATED

PARTICULARS		Note No.	AS AT 31ST MARCH		
			2019 Amt./RS.	2018 Amt./RS.	2017 Amt./RS.
A)	**EQUITY AND LIABILITIES**				
1.	**Shareholders' Funds**				
(a)	Share Capital (Partners capital account)	7	13,59,980	8,64,713	72,76,887
(b)	Reserves & Surplus	8	2,08,00,633	-	-
			2,21,60,613	**8,64,713**	**72,76,887**
2.	**Non-Current Liabilities**				
(a)	Deferred Tax Liabilities (Net)	9	35,814	-	24,042
			35,814	**-**	**24,042**
3.	**Current Liabilities**				
(a)	Short Term Borrowings	10	1,21,19,674	-	24,12,871
(b)	Trade Payables	11	67,501	-	-
(c)	Other Current Liabilities	12	1,63,712	-	3,56,890
(d)	Short Term Provisions	13	69,93,357	-	19,46,647
			1,93,44,244	**-**	**47,16,408**
	Total		**4,15,40,671**	**8,64,713**	**1,20,17,337**
B)	**ASSETS**				
1.	**Non-Current Assets**				
(a)	Fixed Assets				
	i) Tangible Assets	14	6,47,249	8,64,713	75,08,383
(b)	Non-Current Investment	15	3,04,56,178	-	16,02,028
			3,11,03,426	**8,64,713**	**91,10,411**
2.	**Current Assets**				
(a)	Trade Receivables	16	-	-	13,94,766
(b)	Cash and Bank Balances	17	44,38,222	-	3,99,171
(c)	Short term loans & advances	18	59,99,023	-	11,12,988
			1,04,37,245	**-**	**29,06,926**
	Total		**4,15,40,671**	**8,64,713**	**1,20,17,337**

Note: The above statement should be read with the restated summary statement of Significant Accounting Policies in Annexure 4. Restated summary statement of notes to restated summary statements of the company in annexure 5 and the restated statement of reconciliation of profit / loss to profit / loss as per audited financial statements in annexure 6

Accounting Policies & Notes on Accounts
As per our Report on Even date attached
For Patki & Soman
Chartered Accountants

For Alphalogic Techsys Limited

S/d-

Shripad S. Kulkarni
Partner
M. No. 121287
F.R.N. 107830W
Place: Pune
Date: June 26, 2019

S/d-

Director

S/d-

Director

ANNEXURE-2
RESTATED STATEMENT OF PROFIT AND LOSS

	PARTICULARS	Note No.	FOR THE YEAR ENDED 31ST MARCH		
			2019 Amt./RS.	2018 Amt./RS.	2017 Amt./RS.
1	Revenue from Operation	19	5,01,21,366	2,18,33,210	1,88,84,329
2	Other Income	20	8,84,014	2,67,188	1,64,526
3	**Total Revenue (1+2)**		**5,10,05,380**	**2,21,00,399**	**1,90,48,855**
4	**Expenditure**				
(a)	Outsourcing Expenses	21	33,22,835	14,40,000	15,02,706
(c)	Employee Benefit Expenses	22	1,14,51,788	1,17,79,242	89,96,137
(d)	Finance Cost	23	36,347	11,336	50,373
(e)	Depreciation and Amortisation Expenses	24	2,28,964	5,27,648	3,51,194
(f)	Other Expenses	25	51,12,687	35,85,740	35,55,642
5	**Total Expenditure 4(a) to 4(g)**		**2,01,52,621**	**1,73,43,965**	**1,44,56,051**
	Exceptional Items		-	-	-
6	**Profit/(Loss) Before Tax (3-5)**		**3,08,52,759**	**47,56,434**	**45,92,804**
7	**Tax Expense:**				
(a)	Tax Expense for Current Year		89,11,627	10,95,593	11,82,647
(b)	Short/(Excess) Provision of Earlier Year				
(c)	Deferred Tax		35,814	(48,211)	24,042
	Net Current Tax Expenses		89,47,441	10,47,382	12,06,689
8	**Profit/(Loss) for the Year (6-7)**		**2,19,05,318**	**37,09,052**	**33,86,115**
9	**Profit/(Loss) Attributable to:**				
	Proprietary Concern (1 Apr 2016 to 31 Mar 2018)			37,09,052	33,86,115
	Partnership Firm (1 Apr 2018 to 12 Dec 2018)		66,84,374		
	Company (13 Dec 2018 to 31 March 2019)		1,52,20,944		
			2,19,05,318	**37,09,052**	**33,86,115**

Note: The above statement should be read with the restated summary statement of Significant Accounting Policies in Annexure 4. Restated summary statement of notes to restated summary statements of the company in annexure 5 and the restated statement of reconciliation of profit / loss to profit / loss as per audited financial statements in annexure 6

As per our Report on Even date attached
For Patki & Soman
Chartered Accountants

For Alphalogic Techsys Limited

S/d-
Shripad S. Kulkarni
Partner
M. No. 121287
F.R.N. 107830W
Place: Pune
Date: June 26, 2019

S/d-
Director

S/d-
Director

ANNEXURE-3
RESTATED STATEMENT OF CASH FLOW STATEMENT

PARTICULARS		FOR THE YEAR ENDED 31ST MARCH	
		2019 Rupees	2018 Rupees
A) Cash Flow from Operating Activities:			
Net Profit before tax		3,08,52,759	47,56,434
Adjustment for:			
Depreciation		2,28,964	5,27,648
Interest Paid		36,347	11,336
Interest Income		(7,39,512)	(2,35,889)
Operating profit before working capital changes		3,03,78,557	50,59,528
Changes in Working Capital			
(Increase)/Decrease in Trade Receivables		-	13,94,766
(Increase)/Decrease in Short Term Loans & Advances		(59,99,023)	11,12,988
(Increase)/Decrease in Other Current Assets		-	-
Increase/(Decrease) in Trade Payables		11,80,517	-
Increase/(Decrease) in Other Current Liabilities		1,63,712	(3,56,890)
Increase/(Decrease) in Short Term Provisions		58,80,341	(12,04,647)
Increase/(Decrease) in Deposits		-	-
Cash generated from operations		**3,16,04,104**	**60,05,746**
Less: - Income Taxes paid		(72,00,000)	(11,16,142)
Cash Flow Before Extraordinary Item		**2,44,04,104**	**48,89,604**
Extraordinary Items		-	-
Net cash flow from operating activities	**A**	**2,44,04,104**	**48,89,604**
B) Cash Flow from Investing Activities:			
(Purchase)/Sale of Fixed Assets		2,17,464	66,43,670
Investment Redeemed/(Made) during the year		(3,04,56,178)	16,02,028
Interest Income		7,39,512	2,35,889
Dividend Income		-	-
Net cash flow from investing activities	**B**	**(2,94,99,202)**	**84,81,587**
C) Cash Flow from Financing Activities:			
Capital introduction/ Withdrawal by Partners		(25,50,007)	(1,06,04,155)
Increase/(Decrease) in Short Term Borrowings		1,21,19,674	(31,54,871)
Increase/(Decrease) in Long Term Borrowings		-	-
Interest Paid		(36,347)	(11,336)
Net cash flow from financing activities	**C**	**95,33,320**	**(1,37,70,362)**
Net Increase/(Decrease) In Cash & Cash Equivalents	(A+B+C)	44,38,222	(3,99,171)
Cash equivalents at the beginning of the year		0	3,99,171
Cash equivalents at the end of the year		44,38,222	0

Notes: -

Particulars		**As on 31st March, 2019**	**As on 31st March, 2018**
1 Component of Cash and Cash equivalents			
Cash on hand		12,804	-
Balance With banks		44,25,418	-
		44,38,222	**-**

2 Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.

Accounting Policies & Notes on Accounts, as per our Report on Even date attached

For Patki & Soman
Chartered Accountants
S/d-
Shripad S. Kulkarni
Partner
M. No. 121287
F.R.N. 107830W
Place: Pune
Date: June 26, 2019

For Alphalogic Techsys Limited
S/d- **Director**
S/d- **Director**

ANNEXURE 4
RESTATED SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1 General Information

Alphalogic Techsys Ltd (The Company) is a limited company domiciled in India, incorporated on 13th December 2018. The Company was originally operating as a Proprietary Concern till March 2018. From April 2018 the Company was operating as a Partnership Firm till Dec 2018. Post that the Partnership got converted into Public Limited Company. The financial statements, relevant annexures, notes, schedules and relevant financial information have been prepared considering relevant impacts of these conversions.

For comparison purpose, financial statements, relevant annexures, notes, schedules and relevant financial information for FY 18-19 have been prepared on combined basis considering conversion of Partnership Firm to Company in the year.

The Restated financial Statements of the company are prepared on the basis of the Audited Financials of the following:

Period	01-04-2016 to 31-03-2017	01-04-2017 to 31-03-2018	01-04-2018 to 12-12-2018	13-12-2018 to 31-03-2019
Name of the Entity	Alphalogic Inc	Alphalogic Inc	Alphalogic Inc	Alphalogic Techsys Limited
Nature of Entity	Proprietorship	Proprietorship	Partnership	Public Company

Alphalogic Techsys Limited is a Technology Services Provider. It provides clients with Technology Consulting services, offering end-to-end technology solutions and support. Alphalogic' clients range from start-ups to established companies, engaged in Healthcare, SaaS Software, E-commerce, Fintech, Social Networking, and other industries. Alphalogic provides a wide range of services, including, Web Application Development, Mobile Application Development, UI/UX Consulting, Business Intelligence and Data Analytics services.

2 Basis of Preparation

The Restated Summary Statement of the Assets and Liabilities, of the Company and Partnership Firm as at 31 March 2019, and of the proprietorship firm as at March 2016-17 and 2017-18, the Restated Summary Statement of Profits and Losses and the Restated Summary Statement of Cash Flows, for the reporting years ended 31 March 2019, 2018, 2017 (collectively referred to as 'Restated Summary Statements') have been compiled by the management of the Company and Partnership Firm from the audited financial statements of the Company for the years ended 31 March 2019, and for proprietorship firm 2016-17 & 2017-18 and have been prepared specifically for the purpose of inclusion in the offer document to be filed by the Company with the Securities and Exchange Board of India ('SEBI') in connection with the proposed Initial Public Offering (hereinafter referred to as 'IPO').

The audited financial statements were prepared in accordance with the accounting principles generally accepted in India, including the Accounting Standards as specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). The audited financial statements were prepared on a going concern basis under the historical cost convention on accrual basis. The accounting policies were consistently applied by the Company unless otherwise stated.

Effective 01 April 2014, Schedule III notified under the Companies Act, 2013 was applicable to the Company for preparation and presentation of its financial statements. As per provisions of SEBI ICDR 2108 Guidelines financials of Proprietorship and Partnership has been presented in Schedule III format.

The Restated Summary Statement of the Assets and Liabilities, profits and losses and cash flows have been prepared to comply in all material respects with the requirement of Section 26(1)(b) of the Companies Act, 2013, read with rules 4 to 6 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended from time to time).

3 Statement of significant accounting policies

a) Use of Estimates

In preparing the Restated Summary Statements in conformity with accounting principles generally accepted in India, the management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the Restated Summary Statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized in the period the same is determined. Examples of such estimates include estimated useful lives of fixed assets, provision for bad and doubtful debts, provision for discounts, income taxes, etc.

b) Tangible Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses, if any. The cost comprises the purchase price (net of CENVAT/GST credit availed), borrowing costs if capitalization criteria are met and any directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts

and rebates are deducted in arriving at the purchase price. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance. Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Restated Summary Statements of Profits and Losses when the asset is derecognized.

Where a group of fixed assets are purchased for a price, the consideration is apportioned to the various assets on a fair basis as determined by independent valuers.

c) Depreciation of Tangible Fixed Assets

Assets are depreciated to the residual values on a straight-line basis over the estimated useful lives based on technical estimates which are different from one specified in Schedule II of the Companies Act, 2013. Asset's depreciation methods, residual values and useful lives are reviewed at each financial year end considering the physical condition of the assets and benchmarking analysis or whenever there are indicators for review of residual value and useful life. Freehold land is not depreciated. The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Statement of Profit and Loss on the date of disposal or retirement.

The Company has used the following useful lives to compute depreciation on its tangible fixed assets:

Description	Useful Lives (up to)
Furniture & Fixture	10
Computer	03
Office Equipment	05

d) Leases

Where the Company is the Lessee: Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the Restated Summary Statement of Profits and Losses on a straight-line basis over the lease term.

e) 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.

i) Sale of Services

Alphalogic Techsys Limited is a Technology Services Provider. It provides clients with Technology Consulting services, offering end-to-end technology solutions and support. Revenue from rendering of Services is recognized when the performance of agreed contractual risk has been completed.

ii) Interest:

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate

f) Borrowing Costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

g) Earnings/(loss) per share

Basic earnings/ (loss) per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split (consolidation of shares).

For the purpose of calculating diluted earnings/(loss) 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 all dilutive potential equity shares.

h) Provisions, contingent liabilities and contingent assets

A provision is recognized when an enterprise has a present obligation as a result of past event 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.

Provisions are not discounted to present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current

best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

Contingent assets are not recognized in the Restated Summary Statements.

i) Cash and cash equivalents

Cash and cash equivalents for Restated Summary Statement of Cash Flows comprises cash at bank and in hand and short-term investments with an original maturity of three months or less.

j) Income taxes

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Current Tax expense has been restated for proprietorship and partnership firm.

k) Deferred taxes

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the entity has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date, the entity re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The entity writes- down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available. Deferred Tax impacts have been restated for proprietorship and partnership.

Note: The above statement should be read with the Restated Summary Statement of Significant Accounting Policies in Annexure 4.Restated Summary Statement of Notes to Restated Summary Statements of the Company in Annexure 5 and the Restated Statement of Reconciliation of Restated Profit/ (Loss) to Profit/ (Loss) as per audited Financial Statements in Annexure 6.

ANNEXURE 5
RESTATED SUMMARY STATEMENT OF NOTES TO RESTATED FINANCIAL SUMMARY STATEMENTS

1. Contingent liabilities and commitments.
Refer Annexure 30 to Restated Financial Statements.

2. Value of Exports
The Exports for the 3 reporting Periods are as under.

(Rs. in Lakhs)

Sr. No	Particulars	2018-19	2017-18	2016-17
1	Sale of Services	4,76,12,366	2,18,33,210	1,88,83,329

3. Lease Rent
The Company has taken office premises on operating lease. The lease agreements are for 5 years. The company has taken Car on operating lease. The lease payments under operating leases have been recognized as an expense in the Restated Summary Statement of Profits and Losses.
Refer *Annexure 26- Related Party Transactions* of Restated Financial Statements for details.

4. Payable to Micro, Small and Medium Enterprises
Amount payable to Micro, Small and Medium Enterprises as at March 31, 2019 is Rs. Nil (March 31,2017: Nil, March 31,2018: Nil). Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, is not available with the Company as the Company is in the process of Compiling the information from its vendors.

ANNEXURE 6

RESTATED SUMMARY STATEMENT OF RECONCILIATION OF RESTATED PROFIT/ (LOSS) TO PROFIT/ (LOSS) AS PER AUDITED FINANCIAL STATEMENTS

A. Material Regrouping

Appropriate Adjustments have been made in the Restated Financial Statements of Assets and Liabilities, Profit and Losses and Cash Flows, wherever required, of financials of Proprietorship Firm, Partnership Firm, The Company, by reclassification of the corresponding items of income, expenses, assets and liabilities in order to bring them in line with the regroupings as per the audited financial statements of the company and the requirements of SEBI ICDR 2018 Regulations.

B. Material Adjustments

The Summary of results of restatement made in the Audited Financial Statements for the respective years and its impact on the profit / (loss) has been given in Annexure 6 of Restated Financial Statements.

Reconciliation of Restated Profit:

Reconciliation of Restated profit:			
Particulars	**2018-19**	**2017-18**	**2016-17**
Net Profit Before Tax as per audited accounts but before adjustments for restated accounts:	**3,08,52,759**	**39,88,504**	**36,01,812**
Change in Method of Depreciation	-	(1,55,163)	2,57,069
Interest on personal unsecured loan Carved out	-	8,59,640	6,61,355
Expenses related to personal property excluded	-	72,820	72,568
Income on Personal Investments not considered	-	(9,368)	-
Net Adjustment in Profit and Loss Account	**-**	**7,67,929**	**9,90,992**
Adjusted Profit before Tax	**3,08,52,759**	**47,56,434**	**45,92,804**
Net Profit before Tax as per Restated Accounts:	**3,08,52,759**	**47,56,434**	**45,92,804**
1. The Company was originally operating as a Proprietary Concern till March 2018. From April 2018 the Company was operating as a Partnership Firm till Dec 2018. Post that the Partnership got converted into Public Limited Company. Proprietor has not carried forward personal assets to partnership. In FY 2016-17 & 2017-18 expenses and income regarding same has been withdrawn.			
2. FY 18-19 shows consolidated profits of partnership firm and company incorporated.			

The Summary of results of restatement made in the Audited Financial Statements for the respective years and its impact on the profit / (loss) has been given in Annexure 6 of Restated Financial Statements.

Particulars	**As on**		
	31.03.2019	**31.03.2018**	**31.03.2017**
Shareholder's Fund			
A) Paid up Share Capital / Partner's Capital Account			
Opening Balance	864,713	7,276,887	9,636,074
Add: Fresh Capital Introduced into Company During the year	5,939,670	-	-
Add: Share of Profit from Partnership Firm	6,684,374	-	-
Add: Share of Profit from Company	15,220,944	-	-
Add: Share of Profit from Proprietary Concern	-	3,709,052	3,386,115
Less: Capital withdrawn by Proprietor during the year	-	(10,121,226)	(5,745,302)
Less: Capital withdrawn by Partners during the year	(6,549,088)	-	-
Total	**22,160,613**	**864,713**	**7,276,887**

Proprietary Concern has been converted into Partnership from 1 April 2018. The proprietor has introduced fixed assets worth Rs. 864,713 to Partnership Firm as capital. Rest of the net worth has been withdrawn by proprietor.

Partnership Firm has been converted into Company on 13 December 2018. Partners have transferred fixed assets worth Rs. 694,863 to Company as share capital. Rest of the net worth has been withdrawn by partners.

STATEMENT OF SHARE CAPITAL, RESERVES AND SURPLUS			Annexure 7 & 8
Particulars	**As at**		
	31.03.2019	**31.03.2018**	**31.03.2017**
Shareholder's Fund			
A) Paid up Share Capital / Partner's Capital Account			
Opening Balance	8,64,713	72,76,887	96,36,074
Add: Fresh Capital Introduced into Company During the year	59,39,670	-	-
Add: Share of Profit from Partnership Firm	66,84,374	-	-
Add: Share of Profit from Company	1,52,20,944	-	-
Add: Share of Profit from Proprietary Concern	-	37,09,052	33,86,115
Less: Capital withdrawn by Proprietor during the year	-	(1,01,21,226)	(57,45,302)
Less: Capital withdrawn by Partners during the year	(65,49,088)	-	-
Total	**2,21,60,613**	**8,64,713**	**72,76,887**

Particulars	**As at**		
	31.03.2019	**31.03.2018**	**31.03.2017**
Shareholder's Fund			
A) Equity Share Capital	13,59,980	8,64,713	72,76,887
A) Reserves and Surplus			
Securities Premium Account	55,79,690		
Profit and Loss Account	1,52,20,943	-	-
Net Surplus in the statement of profit and loss account	**2,21,60,613**	**8,64,713**	**72,76,887**

Equity Share Capital	**31.03.2019**	**31.03.2018**	**31.03.2017**
Authorised Share Capital			
12,00,000 Shares of Rs. 10 each (Previous Years Nil)	1,20,00,000	NA	NA
Paid-up Share Capital			
135998 shares of Rs. 10 each (Previous Years Nil)	13,59,980		

Rights, Preferences and restrictions attached to shares

The company has one class of equity shares having a par value of Rs. 10 each. Each shareholder is eligible for one vote per share held.

Details of shareholding more than 5% of the aggregate shares in company

Name of Shareholder	**31.03.2019**	
	No. of shares	**% of holding**
Anshu Goel	81,600	60%
Dhananjay Goel	40,800	30%
Neha Anshu Goel	8,976	7%
Others	4,622	3%
	1,35,998	**100%**

Notes.

1.The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.

2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 4, 1, 2 and 3.

3. The company has been formed from conversion of Partnership Firm into company vide a certificate of incorporation dated 13 Dec, 2018. The company was earlier operating as a proprietary concern till March 2018. It was converted into partnership thereafter. Partnership operated till 12 Dec 2018. The capital and reserves have been disclosed accordingly.

STATEMENT OF DEFERRED TAX (ASSETS) / LIABILITIES			Annexure 9
Particulars	**As At**		
	31.03.2019	**31.03.2018**	**31.03.2017**
Deferred Tax Asset			
Depreciation	-	-	-
Deferred Tax Liability			
Depreciation	35,814	-	24,042
Closing Balance of Deferred Tax (Asset)/ Liability (A+B)	35,814	-	24,042

Note: The above statement should be read with the significant accounting policies and notes to restated summary statement of profit and loss account and cash flows statement as appearing in Annexures 1,2,3 & 4.

STATEMENT OF BORROWINGS			Annexure 10
Particulars	**As at**		
	31.03.2019	**31.03.2018**	**31.03.2017**
Short Term Borrowings (Secured)			
From Banks			
-Cash Credit	-	-	107
-Overdraft	68,86,045	-	-
(Secured by Fixed Deposit)			
Short Term Borrowings (Unsecured)			
From Banks (Credit Card)	1,73,299	-	-
From Directors & Related Parties	50,60,330	-	24,12,764
Total	**1,21,19,674**	**-**	**24,12,871**
The above amount includes:			
Secured Borrowings	**68,86,045**	**-**	**107**
Unsecured Borrowings	**1,21,19,674**	**-**	**24,12,871**

Notes:
1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1, 2, 3 & 4.
3. List of persons/entities classified as 'Related Parties' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.

STATEMENT OF TRADE PAYABLES			Annexure 11
Particulars	**As at**		
	31.03.2019	**31.03.2018**	**31.03.2017**
Trade Payables			
For Goods & Services			
Micro, Small and Medium Enterprises	-	-	-
Others	67,501	-	-
Total	**67,501**	**-**	**-**

Notes:
1.The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1, 2, 3 & 4.
3. Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, is not available with the Company as the Company is in the process of Compiling the information from its vendors.

STATEMENT OF OTHER CURRENT LIABILITIES AND SHORT-TERM PROVISIONS			Annexure 12 & 13
Particulars	**31.03.2019**	**31.03.2018**	**31.03.2017**
Other Current Liabilities (Annexure 12)			
TDS Payable	1,63,712	-	3,51,090
Professional Tax	-	-	5,800
Total	**1,63,712**	**-**	**3,56,890**
Short Term Provisions (Annexure 13)			
Salary Payable	5,33,476	-	7,42,000
Director Remuneration Payable	2,27,040		
Audit Fees Payable	67,500	-	22,000
Income Tax Provision	58,80,341	-	11,82,647
Rent Payable	2,85,000		
Total	**69,93,357**	**-**	**19,46,647**

Notes:
1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1, 2, 3 & 4.

STATEMENT OF FIXED ASSETS			Annexure 14
Particulars	**As on**		
	31.03.2019	**31.03.2018**	**31.03.2017**
Tangible Assets			
Computer & Peripherals	1,24,434	2,64,135	4,39,968
Office Building	-	-	63,97,083
Furniture & Fixtures	4,47,907	5,17,827	5,78,559
Office Equipment	74,908	82,751	92,773
Sub Total	**6,47,249**	**8,64,713**	**75,08,383**
Intangible Assets	-	-	-
Sub Total	**-**	**-**	**-**
Total	**6,47,249**	**8,64,713**	**75,08,383**

Notes:
1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1, 2, 3& 4.

STATEMENT OF NON-CURRENT INVESTMENTS			Annexure 15
Particulars	**As on**		
	31.03.2019	**31.03.2018**	**31.03.2017**
Non-Current Investment			
Investment in Fixed Deposit	3,04,56,178	-	16,02,028
Total	**3,04,56,178**	**-**	**16,02,028**

Notes:
1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1, 2, 3 & 4.

STATEMENT OF TRADE RECEIVABLES			Annexure 16
Particulars	**31.03.2019**	**31.03.2018**	**31.03.2017**
Outstanding for a period not exceeding 6 months (Unsecured and considered Good)	-	-	-
From Related Parties			
Others	-	-	13,94,766
Total	**-**	**-**	**13,94,766**

Notes:
1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1, 2, 3 & 4.

STATEMENT OF CASH & CASH EQUIVALENTS			Annexure 17
Particulars	**31.03.2019**	**31.03.2018**	**31.03.2017**
Cash on Hand (As Certified by Management)	12,804	-	2,11,614
Balances with Banks			
- In Current Accounts	44,25,418	-	1,87,557
Total	**44,38,222**	-	**3,99,171**

Notes:
1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1,2 ,3 &4.

STATEMENT OF SHORT-TERM LOANS AND ADVANCES			Annexure 18
Particulars	**As on**		
	31.03.2019	**31.03.2018**	**31.03.2017**
Unsecured, Considered Good unless otherwise stated			
Net Balance with Govt. Authorities (GST)	16,549	-	-
Advance Tax & TDS	59,82,474	-	11,12,988
Other Loans & Advances	-	-	-
Total	**59,99,023**	**-**	**11,12,988**

Notes:
1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1, 2, 3 & 4.

STATEMENT OF TURNOVER			Annexure 19
Particulars	**For the Year Ended**		
	31.03.2019	**31.03.2018**	**31.03.2017**
Turnover of sale of services			
Export	4,76,12,366	2,18,33,210	1,88,83,329
Domestic	25,09,000	-	1,000
Total	**5,01,21,366**	**2,18,33,210**	**1,88,84,329**

1. The figures disclosed above are based on the restated summary statement of assets and liabilities and restated summary statement of profit and loss of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1, 2, 3 & 4.

STATEMENT OF OTHER INCOME			Annexure 20
Particulars	**For the Year Ended**		
	31.03.2019	**31.03.2018**	**31.03.2017**
Interest Income			
From Bank Deposits	7,39,512	2,23,889	1,48,026
From Others	-	12,000	-
Foreign Exchange Gain	1,44,502	31,299	-
Miscellaneous Income	-	-	16,500
Total	**8,84,014**	**2,67,188**	**1,64,526**

1. The figures disclosed above are based on the restated summary statement of assets and liabilities and restated summary statement of profit and loss of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1, 2, 3 & 4.

OUTSOURCING EXPENSES			Annexure 21
Particulars	**31.03.2019**	**31.03.2018**	**31.03.2017**
Outsourcing Expenses	33,22,835	14,40,000	15,02,706
Total	**33,22,835**	**14,40,000**	**15,02,706**

1. The figures disclosed above are based on the restated summary statement of assets and liabilities and restated summary statement of profit and loss of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

EMPLOYEE BENEFIT EXPENSES			Annexure 22
Particulars	**31.03.2019**	**31.03.2018**	**31.03.2017**
Salaries & Bonus	65,43,827	69,56,059	59,28,921
Directors' / Partners' Remuneration	48,38,000	47,54,600	29,64,600
Staff Welfare	69,961	68,583	1,02,616
Total	**1,14,51,788**	**1,17,79,242**	**89,96,137**

1. The figures disclosed above are based on the restated summary statement of assets and liabilities and restated summary statement of profit and loss of the Company.

2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

3. Company has not been registered under PF & ESIC Act. Gratuity provision as per provisions of AS 15 Employee Benefits has not been provided. Impact of the same on financials is not ascertainable.

FINANCE COST			Annexure 23
Particulars	**31.03.2019**	**31.03.2018**	**31.03.2017**
Interest on Loan	36,045	9,115	37,146
Bank Charges	302	2,221	13,227
Total	**36,347**	**11,336**	**50,373**

1. The figures disclosed above are based on the restated summary statement of assets and liabilities and restated summary statement of profit and loss of the Entity.

2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

DEPRECIATION AND AMORTISATION			Annexure 24
Particulars	**31.03.2019**	**31.03.2018**	**31.03.2017**
Depreciation	2,28,964	5,27,648	3,51,194
Total	**2,28,964**	**5,27,648**	**3,51,194**

1. The figures disclosed above are based on the restated summary statement of assets and liabilities and restated summary statement of profit and loss of the Company.

2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1, 2, 3 & 4.

3. Depreciation Expenses for FY 2017-18 & FY 2018-19 includes Revaluation loss of Rs. 111,974 & Rs. 32,565 respectively. It is on account of change method of depreciation from WDV to SLM as its constitution of business got converted from Proprietary Concern to Partnership Firm to Company over last three years.

OTHER EXPENSES			Annexure 25
Particulars	**31.03.2019**	**31.03.2018**	**31.03.2017**
Auditor's Remuneration	99,500	12,000	11,000
Marketing & Business Promotion Expenses	11,55,343	11,91,830	18,18,302
Agency Commission	-	12,431	1,32,330
Computer Expenses	22,132	1,17,301	46,504
Telephone & Internet Expenses	80,207	1,14,097	1,20,883
Electricity Charges	2,29,230	2,28,060	2,28,370
Hosting & Software Licences	7,83,902	6,22,360	3,23,824
Travelling & Conveyance	7,20,096	2,25,590	3,30,928
Professional fees	5,31,370	7,46,975	1,49,009
Rent Paid	12,50,080	-	-
Office Expenses	2,26,417	3,02,595	3,20,445
Printing & Stationery	5,183	11,901	31,978
Foreign Exchange Loss	-	-	42,070
Miscellaneous Expenses	9,227	600	-
Total	**51,12,687**	**35,85,740**	**35,55,642**

1. The figures disclosed above are based on the restated summary statement of assets and liabilities and restated summary statement of profit and loss of the Company.

2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

STATEMENT OF RELATED PARTY TRANSACTION			Annexure 26
Particulars	For the year ended on 31 March		
	2019	2018	2017
1. Transaction with Relatives of KMP and Entities where KMPs or Relatives of KMPs exercise significant influence. *			
A) Remuneration Paid to Directors/Partners			
-Mr. Anshu Goel	16,55,000	-	-
-Mr. Dhananjay Goel	12,15,000	16,68,200	9,68,200
-Mrs. Neha Goel	12,15,000	16,68,200	9,68,200
-Mr. Vedant Goel	7,53,000	14,18,200	10,28,200
B) Car Rental			
-Mr. Dhananjay Goel	1,08,000	-	-
-AG Enterprises	4,80,000	-	-
C) Office Rent			
-Mr. Anshu Goel	11,77,500	-	-
D) Rent Payable			
-Mr. Anshu Goel	2,85,000	-	-
E) Loan Received from Directors			
-Mr. Anshu Goel	66,00,000	-	-
-Mr. Dhananjay Goel	33,00,000	-	-
-Mrs. Neha Goel	6,54,000	-	-
-Mr. Vedant Goel	4,46,000	-	-
F) Loan Repaid (By issue of Right Shares)			
-Mr. Anshu Goel	35,64,000	-	-
-Mr. Dhananjay Goel	17,82,000	-	-
-Mrs. Neha Goel	3,92,040	-	-
-Mr. Vedant Goel	2,01,630	-	-
G) Right Issue of Shares (Against Loan Received)			
-Mr. Anshu Goel	35,64,000	-	-
-Mr. Dhananjay Goel	17,82,000	-	-
-Mrs. Neha Goel	3,92,040	-	-
-Mr. Vedant Goel	2,01,630	-	-
H) Balance Outstanding at Year end			
-Mr. Anshu Goel	30,36,000	-	-
-Mr. Dhananjay Goel	15,18,000	-	11,98,884
-Mrs. Neha Goel	2,61,960	-	34,413
-Mr. Vedant Goel	2,44,370	-	11,79,467

* As provided and certified by Management
*The Status of "Partner" or "KMP" was only in the year 2018-19 when the entity had the status of "Partnership" and "Company" respectively.
*The earlier years, 2016-17 and 2017-18, the payments have been made in the capacity of relatives of the proprietor

STATEMENT OF CAPITALISATION		Annexure 27
Particulars	Pre-Issue	Post Issue
	31.03.2019	
Debt		
Short Term Debt (As Certified by Management)	1,21,19,674	1,21,19,674
Long Term Debt	-	-
Total Debt	**1,21,19,674**	**1,21,19,674**
Shareholders' Fund (Equity)		
Share Capital (As certified by Management)	13,59,980	2,77,59,700
Reserves & Surplus	2,08,00,633	5,62,24,913
Total Shareholders' Fund (Equity)	**2,21,60,613**	**8,39,84,613**
Long Term Debt/Equity	**-**	**-**
Total Debt/Equity	**0.55**	**0.14**

Notes:
1. Short term Debts represent which are expected to be paid/payable within 12 months and excludes instalment of term loans repayable within 12 months.
2. Long term Debts represent debts other than Short term Debts as defined above but includes instalment of term loans repayable within 12 months grouped under other current liabilities
3. The figures disclosed above are based on data provided by management as on August 05, 2019.
4. Post Issue data of Short-Term Debt, Long Term Debt are based on Pre-issue figures.

5. There was a Bonus Issue of 1:14 (14 bonus shares for every 1 share held) between last balance sheet date (31.03.2019) and 26.06.2019. The Same has been given effect in the above schedule.

Details of the Bonus Issue:
Date of Bonus issue: 24.06.2019
Ratio: 1 : 14
Shares Issued: 19,03,972
Face Value: Rs. 10
Value of Shares Issued: 1,90,39,720

Note: The capitalisation statement has been revised after change in issue size vide peer review auditor certificate dated 07/08/2019.

STATEMENT OF TAX SHELTER **Annexure 28**

	Particulars	31.03.2019	31.03.2018	31.03.2017
A	Profit before taxes as restated	**3,08,52,759**	**47,56,434**	**45,92,804**
	- Taxable at normal Rate	**3,08,52,759**	**47,56,434**	**45,92,804**
	- Taxable at special Rate	-		
B	Normal Tax Rate Applicable % *	28.88	23.03	25.75
	Special Tax Rate Applicable %	-	-	-
C	Tax Impact (A*B)	89,11,627	10,95,593	11,82,647
	Adjustments:			
D	**Permanent Differences**			
	Total Permanent Differences	-	-	-
E	**Timing Difference**			
	Difference in Depreciation	1,39,082	(1,87,226)	93,366
	Total Timing Differences	**1,39,082**	**(1,87,226)**	**93,366**
	Unabsorbed Loss/(Carried Forward Loss Set off)	-		-
F	**Net Adjustment (F) = (D+E)**	**1,39,082**	**(1,87,226)**	**93,366**
G	**Tax Expenses/ (Saving) thereon (F*B)**	35,814	(48,211)	24,042
H	**Tax Liability, After Considering the effect of Adjustment (C +G)**	89,47,441	10,47,382	12,06,689
I	**Deferred Tax**	(35,814)	43,125	(24,042)
J	**Tax expenses**	**89,47,441**	**10,47,382**	**12,06,689**

Notes:
1. The aforesaid statement of tax shelters has been prepared as per the restated summary statement of profits and losses of the Company / Partnership & Proprietorship. The disclosure has been made accordingly.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1, 2, 3& 4.

STATEMENT OF MANDATORY ACCOUNTING RATIOS **Annexure 29**

Particulars	As at		
	31.03.2019	31.03.2018	31.03.2017
(A) Net Worth	2,21,60,613	8,64,713	72,76,887
Restated Profit after tax	2,19,05,318	37,09,052	33,86,115
Less: Prior period item	-	-	-
(B) Adjusted Profit after Tax	2,19,05,318	37,09,052	33,86,115
(C) Number of Equity Share outstanding as on the End of Year/Period	20,39,970	20,39,970	20,39,970
(D) Weighted average no of Equity shares at the time of end of the year	20,39,970	20,39,970	20,39,970
(E) Current Assets	1,04,37,245	-	29,06,926
(F) Current Liabilities	1,93,44,244	-	47,16,408
Face Value per Share	10.00	10.00	10.00
Restated Basic Earnings Per Share (Rs.) (B/D)	10.74	1.82	1.66
Diluted Earnings Per Share	10.74	1.82	1.66
Return on Net worth (%) (B/A)	98.85	428.93	46.53
EBDIT (Earnings before Depreciation, Interest and Tax)	3,11,18,069	52,95,417	49,94,371
Net asset value per share (A/C) (Face Value of Rs. 10 Each)	10.86	0.42	3.57
Current Ratio	0.54	-	0.62

Note:
1) The ratios have been computed as below:
(a) Basic earnings per share (Rs.) -: Net profit after tax as restated for calculating basic EPS / Weighted average

number of equity shares outstanding at the end of the period or year
(b) Diluted earnings per share (Rs.) - : Net profit after tax as restated for calculating diluted EPS / Weighted average number of equity shares outstanding at the end of the period or year for diluted EPS
(c) Return on net worth (%) -: Net profit after tax (as restated) / Net worth at the end of the period or year
(d) Net assets value per share -: Net Worth at the end of the period or year / Total number of equity shares outstanding at the end of the period or year.
2) Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the period/year adjusted by the number of equity shares issued during period/year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the period/year.
3) Net worth for ratios mentioned in note 1(c) and 1(d) is = Equity share capital + Reserves and surplus (including, Securities Premium, General Reserve and surplus in statement of profit and loss).
4) The figures disclosed above are based on the standalone restated summary statements of the Group.
5) The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1,2 ,3 & 4.
6) The Company has been formed from conversion of partnership Firm into company vide a certificate of incorporation dated December 13, 2018. The company has been converted with paid up equity share capital of Rs 10,00,000 divided into 1,00,000 equity shares of Rs 10 each the status of the Company prior to Dec 12, 2018 was a partnership firm.

2. As per ***Accounting Standard No. 20: Earnings Per Share*** and ***Accounting Standard No. 4: Contingencies and Events occurring after balance Sheet Date***, the bonus issue and the shares issued initially by the company are assumed to be issued at the beginning of the earliest reporting period. Thus, EPS has been calculated assuming the shares were issued at the beginning of the earliest reporting period.

3. There was a Bonus Issue of 1:14 (14 bonus shares for every 1 share held) between last balance sheet date (31.03.2019) and 26.06.2019. The Same has been given effect in the above schedule.
Details of the Bonus Issue:
Date of Bonus issue: 24.06.2019
Ratio: 1 : 14
Shares Issued: 19,03,972
Face Value: Rs. 10
Value of Shares Issued: 1,90,39,720

RESTATED SUMMARY STATEMENT OF CONTINGENT LIABILITIES

Annexure 30

Particulars
Contingent liabilities in respect of: 1. The company has not been registered under PF Act & ESIC Act. The impact of the same cannot be ascertained. 2. The company has not considered the impact of provisions of AS 15 Provision for Retirement benefits. The impact of the same is not ascertainable.
Total
1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company. 2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures 1, 2, 3 & 4.

FINANCIAL INDEBTEDNESS

Based on the independent examination of Books of Accounts, Audited Financial Statements and other documents of the issuer Company, Alphalogic Techsys Limited and further explanations and information provided by the management of the Companies, which we believe to be true and correct to the best of our information and belief, the financial indebtedness of the company as at June 26, 2019 are as mentioned below:

Nature of Borrowing	Outstanding as on March 31, 2019	Outstanding as on June 26, 2019**
Secured Loan	Rs. 68,86,045	-
Unsecured Loan	Rs. 52,33,629	Rs. 47,68,536
Total	**Rs. 1,21,19,674**	**Rs. 47,68,536**

A. Secured Loans

Name of Lender	Purpose	Sanctioned Amount (Rs.)	Rate of Interest	Outstanding as on March 31, 2019	Outstanding as on June 26, 2019 **
Jana Small Finance Bank Limited	Overdraft facility for working capital	Rs.2,70,00,000	10.90%	Rs. 68,86,045	Rs. 0
Subtotal				**Rs. 68,86,045**	**Rs. 0**

Security Offered:

a) Primary Security: Fixed Deposit (Amount Rs. 3,00,00,000)

B. Unsecured Loans:

Name of Lender	Purpose	Rate of Interest	Re-Payment Terms	Outstanding as on March 31, 2019	Outstanding as on June 26, 2019 **
Mr, Anshu Goel	Working Capital	0	NA	Rs. 30,36,000	Rs 27,60,000
Mr.Dhananjay Subhash Goel	Working Capital	0	NA	Rs. 15,18,000	Rs. 15,18,000
Ms. Neha Anshu Goel	Working Capital	0	NA	Rs. 2,61,960	Rs.2,61,960
Mr. Vedant Subhash Goel	Working Capital	0	NA	Rs. 2,44,370	Rs. 74,370
Kotak Mahindra Bank (Credit Card)	Working Capital	29.88% (annualized)	NA	Rs. 1,73,299	Rs. 1,54,206
Subtotal				**Rs. 52,33,629**	**Rs. 47,68,536**

**** Figures for June 26, 2019 certified by Management.**

For Patki and Soman,
Chartered Accountants
FRN: 107830W

S/d-
Shripad S. Kulkarni
Partner
M. No. 121287
Date: June 26,2019
Place: Pune

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS

You should read the following discussion of our financial condition and results of operations together with our restated financial statements for the Financial Year ended March 31, 2019, 2018 and 2017 including the notes and significant accounting policies thereto and the reports thereon, which appear elsewhere in this prospectus. You should also see the section titled "Risk Factors" beginning on page 17 of this prospectus, which discusses a number of factors and contingencies that could impact our financial condition and results of operations. The following discussion relates to our Company, unless otherwise stated, is based on restated audited financial statements.

These financial statements have been prepared in accordance with Ind GAAP*, the Companies Act and the SEBI (ICDR) Regulations and restated as described in the report of our auditors dated June 26, 2019 which is included in this prospectus under the section titled "Financial Information" beginning on page 104 of this prospectus. The restated financial statements have been prepared on a basis that differs in certain material respects from generally accepted accounting principles in other jurisdictions, including US GAAP and IFRS. We do not provide a reconciliation of our restated financial statements to US GAAP or IFRS and we have not otherwise quantified or identified the impact of the differences between Indian GAAP and U.S. GAAP or IFRS as applied to our restated financial statements.*

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 17 and 13 respectively, and elsewhere in this prospectus

Accordingly, the degree to which the financial statements in this prospectus will provide meaningful information depends entirely on such potential investor's level of familiarity with Indian accounting practices. Our F.Y. ends on March 31 of each year; therefore, all references to a particular fiscal are to the twelve-month period ended March 31 of that year. Please also refer to section titled "Certain Conventions, Use of Financial, Industry and Market Data and Currency Presentation" beginning on page 11 of this prospectus.

BUSINESS OVERVIEW

For Detailed information on our business, please refer to chapter titled "Our Business" beginning from page no. 73 of this prospectus

SIGNIFICANT DEVELOPMENTS SUBSEQUENT TO THE LAST AUDITED PERIOD

In the opinion of the Board of Directors of our Company, since the date of the last audited period i.e. March 31, 2019 as disclosed in this prospectus, there have not arisen any circumstance that materially or adversely affect or are likely to affect the trading or profitability of our Company or the value of its assets or its ability to pay its material liabilities within the next twelve months except as follows:

1. The Board of Directors have decided to get their equity shares listed on STARTUPS Exchange of BSE Limited and pursuant to Section 62(1)(c) of the Companies Act 2013, by a resolution passed at its meeting held on June 06, 2019, proposed 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 held on June 15, 2019 authorized the Initial Public Offer.

3. The company has issued 19,03,972 equity shares as Bonus share in the ratio of 14:1 on June 24, 2019

KEY FACTORS AFFECTING OUR RESULTS OF OPERATION

1. Our dependence on limited number of customers for a significant portion of our revenues;
2. Any failure to comply with the financial and restrictive covenants under our financing arrangements;
3. Our exposure to risks associated with fluctuations in foreign exchange rates;
4. Our ability to retain and hire key employees or maintain good relations with our workforce;
5. Impact of any reduction in sales of our services/products;
6. Rapid Technological advancement and inability to keep pace with the change;
7. Increased competition in industries/sector in which we operate;
8. General economic and business conditions in India and in the markets in which we operate and in the local, regional and national economies;
9. Changes in laws and regulations relating to the Sectors in which we operate;
10. Political instability or changes in the Government in India or in the government of the states where we operate could cause us significant adverse effects;
11. Any adverse outcome in the legal proceedings in which we may be involved;
12. Failure to obtain any applicable approvals, licenses, registrations and permits in a timely manner;

13. Occurrence of natural or man-made disasters could adversely affect our results of operations and financial condition and
14. Our inability to successfully diversify our product offerings may adversely affect our growth and negatively impact our profitability.

SIGNIFICANT ACCOUNTING POLICIES:

Our significant accounting policies are described in the section entitled "Financial Statements as Restated" beginning from page no. 104 of the prospectus

SUMMARY OF THE RESULTS OF OPERATION:

The following table sets forth select financial data from restated profit and loss accounts for the Financial Year ended March 31, 2019, 2018 and 2017 and the components of which are also expressed as a percentage of total income for such periods.

(Rs. in Lakhs)

Particulars	For the year ended					
	31-03-2019	% of Total Income	31-03-2018	% of Total Income	31-03-2017	% of Total Income
(1) Revenue						
(a) Revenue from Operations	501.21	98.27	218.33	98.79	188.84	99.14
(b) Other Income	8.84	1.73	2.67	1.21	1.65	0.86
Total Income (1)	**510.05**	**100.00**	**221.00**	**100.00**	**190.49**	**100.00**
(2) Expenses						
(a) Outsourcing Expenses	33.23	6.51	14.40	6.52	15.03	7.89
(b) Employee Benefit Expenses	114.52	22.45	117.79	53.30	89.96	47.23
(c) Finance Cost	0.36	0.07	0.11	0.05	0.50	0.26
(d) Depreciation & Amortisation Expenses	2.29	0.45	5.28	2.39	3.51	1.84
(e) Other Expenses	51.13	10.02	35.86	16.22	35.56	18.67
Total Expenses (2)	**201.53**	**39.51**	**173.44**	**78.48**	**144.56**	**75.89**
(3) Profit/(Loss) before tax (1-2)	**308.53**	**60.49**	**47.56**	**21.52**	**45.93**	**24.11**
(4) Tax expense						
(a) Current Tax	89.12	17.47	10.96	4.96	11.83	6.21
(b) Deferred Tax	0.36	0.07	(0.48)	(0.22)	0.24	0.13
(c) MAT Credit	-	-	-	-	-	-
Total Tax Expenses (4)	**89.47**	**17.54**	**10.47**	**4.74**	**12.07**	**6.33**
(5) Profit/(Loss) for the period/ year (3-4)	**219.05**	**42.95**	**37.09**	**16.78**	**33.86**	**17.78**

KEY COMPONENTS OF COMPANY'S PROFIT AND LOSS STATEMENT

Revenue: Our revenue comprises of revenue from operations and other income.

Revenue from operation: Revenue from operations mainly consists of revenue from Sale of Technological services/Products/softwares.

Other Income: Other income primarily comprises of Interest Income and Forex Exchange Gain.

Expenses: Company's expenses consist of Outsourcing Expenses, Employees Benefit Expenses, Finance Cost, Depreciation & Amortisation Expenses and Other Expenses.

Outsourcing Expenses consist of expenses related to sub-contracting of some assignment to technical consultants or outside expertise to complete our job.

Employee Benefits Expense: Employee benefit expense includes Salary & wages and Staff Welfare Expenses.

Finance Cost: It's basically interest expenses and other borrowing costs

Depreciation and Amortization Expense: We recognize Depreciation and Amortization expense on a Written down value Method (WDV method) as per the rates set forth in the Companies Act, 2013/ Companies Act,1956, as applicable.

Other Expenses: Other expenses mainly consist of Marketing & Advertisement Expenses, Legal & Professional Expenses, Office Rent, Hosting & Software Licenses, Repair & Maintenance, Sales Promotion Expenses, Bank Charges, Electricity Expenses, Commission & Brokerage and other miscellaneous charges etc.

FINANCIAL PERFORMANCE HIGHLIGHTS FOR THE FINANICAL YEAR ENDED MARCH 31, 2019.

Total Income: The Company's total income during the year ended March 31, 2019 was ₹510.05 Lacs. The revenue from operations was ₹501.21 Lacs which was primarily on account of sale of our products. The total income also consists of interest and Forex Exchange income amounting to ₹8.84 Lakhs as other Income. Out of Revenue from operation of Rs. 510.05 Lacs, our export turnover is Rs. 476.12 Lakhs.

Total Expenses: The total expenditure excluding tax amount, during the year ended March 31, 2019 was ₹201.53 Lacs. The total expenditure represents 60.49% of the total income. The total expenses are represented by Outsourcing Expenses, Employee Benefits Expense, Finance Cost, Depreciation and Amortization Expense and other expenses etc. The main constituent of total expenditure is Employee Benefit Expenses, which is ₹114.52 Lacs, 22.45% of total income.

Tax Expenses: Our tax expenses during the year ended March 31, 2019, was estimated at ₹89.47 Lakhs representing 17.54% of total income.

Profit/ (Loss) after tax: The restated net profit during the year ended March 31, 2019 was ₹219.05 Lacs representing 42.95% of the total income of the Company.

COMPARISON OF THE FINANCIAL PERFORMANCE OF FISCAL 2019 WITH FISCAL 2018

Revenue from Operation: During the FY 2018-19 the revenue from operation of the company increased to ₹501.21 Lacs as against ₹218.33 Lacs in the FY 2017-18, representing an increase of 129.56% of the revenue from operation. This increase was mainly due to increase in revenue from operations.

Other Income: Other income which mainly consist of interest income and Forex Exchange Gain for the FY 2018-19 was ₹8.84 Lacs as against ₹2.67 Lacs in the FY 2017-18.

Total Expenses: The total expenditure excluding tax amount, for the FY 2018-19 has increased to ₹201.53 Lacs as against ₹173.44 Lacs in the FY 2017-18, representing an increase of 16.19% from the FY 2017-18. This increase was mainly due to increase in volume of operation during the FY as mentioned in revenue from operation above.

Outsourcing Expenses: Outsourcing Expenses for the 2018-19 has increased to ₹33.23 Lacs as against ₹14.40 Lacs in the FY 2017-18, representing increase of 130.75% from FY 2017-2018. Outsourcing Expenses is increased due to increase in volume of operation during the FY as mentioned in revenue from operation above.

Employee Benefits Expense: The Employee Benefits Expense for the FY 2018-19 is ₹114.52 Lacs as against ₹117.79 Lacs in the FY 2017-18. The decrease in employee expenses was mainly due to increase in outsourcing of operations during the FY as mentioned above.

Finance Expenses: The finance cost of the company for the FY 2018-19 has increased to ₹0.36 Lacs as against ₹0.11 Lacs in the FY 2017-18.

Depreciation and Amortization Expense: The Depreciation and Amortization Expense for 2018-19 has decreased to ₹2.29 Lacs as against ₹5.28 Lacs in the FY 2017-18. The decrease in depreciation was mainly due to release of personal assets while conversion of firm into company.

Other Expense: The Other Expense for FY 2018-19 has increased to ₹51.13 Lacs as against ₹35.86 Lacs in the FY 2017-18. The increase in other expenses was mainly due to increase in volume of operation during the FY as mentioned in revenue from operation above.

Profit/ (Loss) Before Tax: Profit before and Tax for 2018-19 has increased to ₹308.53 Lacs as against ₹47.56 Lacs in the FY 2017-18. The increase in profit before tax was 548.65% due to substantial increase in sales volumes by expansion of operational areas.

Profit/ (Loss) After Tax: The restated Profit after Tax for 2018-19 has increased to ₹219.05 Lacs as against ₹37.09 Lacs in the FY 2017-18. The increase in profit after tax was 490.59% due to increase in sales volumes.

COMPARISON OF THE FINANCIAL PERFORMANCE OF FISCAL 2018 WITH FISCAL 2017

Revenue from Operation: During the FY 2017-18 the revenue from operation of the company increased to ₹218.33 Lacs as against ₹188.84 Lacs in the FY 2016-17, representing an increase of 15.62% of the revenue from operation. This increase was mainly due to increase in revenue from operations.

Other Income: Other income which mainly consist of interest income and Foreign Exchange gain for the FY 2017-18 was ₹2.97 Lacs as against ₹1.86 Lacs in the FY 2016-17.

Total Expenses: The total expenditure excluding tax amount, for the FY 2017-18 has increased to ₹173.44 Lacs as against ₹144.56 Lacs in the FY 2016-17, representing an increase of 19.98% from the FY 2016-17. This increase was mainly due to increase in volume of operation during the FY as mentioned in revenue from operation above.

Outsourcing Expenses: Outsourcing Expenses for the FY 2017-2018 has decreased to ₹14.40 Lacs as against ₹15.03 Lacs in the FY 2016-17, representing decrease of 4.17% from FY 2016-2017. Outsourcing expenses is decreased due to less outsourcing of business during the FY as mentioned in revenue from operation above.

Employee Benefits Expense: The Employee Benefits Expense for the FY 2017-2018 has increased to ₹117.79 Lacs as against ₹89.96 Lacs in the FY 2016-17. The increase in employee expenses was mainly due to increase in volume of operation during the FY as mentioned in revenue from operation above.

Finance Expenses: The finance cost of the company for the FY 2017-18 has decreased to ₹0.11 Lacs as against ₹0.50 Lacs in the FY 2016-17.

Depreciation and Amortization Expense: The Depreciation and Amortization Expense for FY 2017-18 has increased to ₹5.28 Lacs as against ₹3.51 Lacs in the FY 2016-2017.

Other Expense: The Other Expense for FY 2017-18 has increased to ₹35.86 Lacs as against ₹35.56 Lacs in the FY 2016-17.

Profit/ (Loss) Before Tax: Profit before and Tax for FY 2017-18 has increased to ₹47.56 Lacs as against ₹45.93 Lacs in the FY 2016-17. The increase in profit before tax was 3.56% due to increase in sales volumes.

Profit/ (Loss) After Tax: The restated Profit after Tax for FY 2017-18 has increased to ₹37.09 Lacs as against ₹33.86 Lacs in the FY 2016-17. The increase in profit after tax was 9.54% due to increase in sales volumes.

An analysis of reasons for the changes in significant items of income and expenditure is given hereunder:

1. ***Unusual or infrequent events or transactions***
   There are no unusual or infrequent events or transactions noticed during the period. However, the comparison in financial is not strictly be followed as the company has been formed after conversion of proprietorship firm into partnership firm and then to limited company in past 3 years.

2. ***Significant economic changes that materially affected or are likely to affect income from continuing operations.***
   There are no significant economic changes that may materially affect or likely to affect income from continuing operations. However, Government policies governing the sector in which we operate as well as the overall growth of the Indian economy has a significant bearing on our operations. Major changes in these factors can significantly impact income from continuing operations.

3. ***Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations.***
   Apart from the risks as disclosed under Section "***Risk Factors***" beginning on page 17 in the prospectus, in our opinion there are no other known trends or uncertainties that have had or are expected to have a material adverse impact on revenue or income from continuing operations.

4. ***Expected Future changes in relationship between costs and revenues***
   Our Company's future costs and revenues will be determined by demand/supply situation, Government Policies and Currency fluctuations.

5. ***Extent to which material increases in net sales or revenue are due to increased sales volume, introduction of new products or increased sales prices***
   Changes in revenue in the last three financial years are as explained in the part "Comparison of the financial performance of Fiscal 2019 with Fiscal 2018 and Comparison of the financial performance of Fiscal 2018 with Fiscal 2017" above.

6. ***Total turnover of each major industry segment in which our Company operates***
   The company is into IT and IT related services only. Major turnover of the company comes as Export turnover.

7. ***Status of any publicly announced New Products or Business Segment***
   Our Company has not announced any new product other than disclosed in this prospectus.

8. ***Seasonality of business***
   Currently, our company's business is not seasonal in nature.

9. ***Competitive conditions***
   Competitive conditions are as described under the Chapters "***Industry Overview***" and "***Our Business***" beginning on page 59 and 73 respectively of the prospectus.

10. ***Details of material developments after the date of last balance sheet i.e. March 31, 2019.***
    Except as mentioned in this prospectus, no circumstances have arisen since the date of last financial statement until the date of filing the prospectus, which materially and adversely affect or are likely to affect the operations or profitability of our Company, or value of its assets, or its ability to pay its liability within next twelve months.

SECTION X: LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS

Except as described below, there are no outstanding litigations, suits, civil or criminal prosecutions or proceedings against our Company, our Directors, our Promoters and Entities Promoted by our Promoters before any judicial, quasi-judicial, arbitral or administrative tribunals or any disputes, tax liabilities, non-payment of statutory dues, over dues to banks/financial institutions, defaults against banks/financial institutions, defaults in dues towards instrument holders like debenture holders, fixed deposits, defaults in creation of full security as per terms of issue/ other liabilities, proceedings initiated for economic/ civil/ any other offences (including past cases where penalties may or may not have been imposed and irrespective of whether they are specified under paragraph (i) of Part1of Schedule XIII of the Companies Act, 1956 and/or paragraph (i) of Part I of Schedule V of the Companies Act, 2013) against our Company, our Directors, our Promoters and the Entities Promoted by our Promoters, except the following:

Further, except as stated herein, there are no past cases in which penalties have been imposed on our Company, the Promoters, directors, Promoter Group companies and there is no outstanding litigation against any other company whose outcome could have a material adverse effect on the position of our Company. Neither our Company nor its Promoters, members of the Promoter Group, Subsidiaries, associates and Directors have been declared as willful defaulters by the RBI or any other Governmental authority and, except as disclosed in this section in relation to litigation, there are no violations of securities laws committed by them in the past or pending against them.

Further, apart from those as stated below, there are no show-cause notices / claims served on the Company, its Promoters, its Directors or it's Group Companies from any statutory authority / revenue authority that would have a material adverse effect on our business.

Unless stated to the contrary, the information provided below is as of the date of this prospectus.

I. CONTINGENT LIABILITIES OF OUR COMPANY

Nil

II. LITIGATION INVOLVING OUR COMPANY

A. LITIGATION AGAINST OUR COMPANY

1. **Criminal matters:** Nil
2. **Litigation Involving Actions by Statutory/Regulatory Authorities:** Nil
3. **Litigation involving Tax Liabilities**
   - **(i) Direct Tax Liabilities:** Nil
   - **(ii) Indirect Taxes Liabilities:** Nil
4. **Other Pending Litigations:** Nil

B. CASES FILED BY OUR COMPANY

1. **Litigation Involving Criminal matters:** Nil
2. **Litigation Involving Actions by Statutory/Regulatory Authorities:** Nil
3. **Litigation involving Tax Liabilities:**

(i) Direct Tax Liabilities: Nil

(ii) Indirect Taxes Liabilities: Nil

4. **Other Pending Litigations:** Nil

III. LITIGATION INVOLVING OUR DIRECTORS

A. LITIGATION AGAINST OUR DIRECTORS

1. **Criminal matters**
2. **Litigation Involving Actions by Statutory/Regulatory Authorities:** Nil
3. **Litigation involving Tax Liabilities**
   - (i) **Direct Tax Liabilities:** Nil
   - (ii) **Indirect Taxes Liabilities:** Nil
4. **Other Pending Litigations:** Nil

B. LITIGATION FILED BY OUR DIRECTORS

1. **Litigation Involving Criminal matters:** Nil
2. **Litigation Involving Actions by Statutory/Regulatory Authorities:** Nil
3. **Litigation involving Tax Liabilities**
   - (i) **Direct Tax Liabilities:** Nil
   - (ii) **Indirect Taxes Liabilities:** Nil
4. **Other Pending Litigations:** Nil

IV. LITIGATION INVOLVING OUR PROMOTERS AND PROMOTER GROUP

A. LITIGATION AGAINST OUR PROMOTERS AND PROMOTER GROUP

1. **Litigation Involving Criminal matters:** Nil
2. **Litigation Involving Actions by Statutory/Regulatory Authorities:** Nil
3. **Litigation involving Tax Liabilities**
   - (i) **Direct Tax Liabilities:** Nil
   - (ii) **Indirect Taxes Liabilities:** Nil
4. **Other Pending Litigations:** Nil

B. LITIGATION FILED BY OUR PROMOTERS AND PROMOTER GROUP

1. **Litigation Involving Criminal matters:** Nil
2. **Litigation Involving Actions by Statutory/Regulatory Authorities:** Nil
3. **Litigation involving Tax Liabilities**
   - (i) **Direct Tax Liabilities:** Nil
   - (ii) **Indirect Taxes Liabilities:** Nil
4. **Other Pending Litigations:** Nil

V. LITIGATION INVOLVING OUR GROUP ENTITIES

1. **Litigation Involving Criminal matters:** Nil
2. **Litigation Involving Actions by Statutory/Regulatory Authorities:** Nil

3. **Litigation involving Tax Liabilities**

   (i) **Direct Tax Liabilities:** Nil

   (ii) **Indirect Taxes Liabilities:** Nil

4. **Other Pending Litigations:** Nil

VI. Penalties imposed in past cases for the last five years: Nil

OUTSTANDING DUES TO SMALL SCALE UNDERTAKINGS OR ANY OTHER CREDITORS

There are no disputes with such entities in relation to payments to be made to our Creditors. The details pertaining to amounts due towards such creditors are available on the website of our Company.

Below are the details of the Creditors where outstanding amount as on March 31, 2019:

Name	Balance as on March 31, 2019
Other Creditors*	67501/-

* Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, is not available with us as we are in the process of Compiling the information from our vendors.

Outstanding Litigations involving the Company or involving any other person or company whose outcome may have a material adverse effect on the Company's results of operations or financial position.
Except as described above, as on date of this prospectus, there are no outstanding litigations involving the Company, or involving any other person or company whose outcome may have a material adverse effect on the Company's results of operations or financial position.

There are no litigations or legal actions, pending or taken, by any Ministry or Department of the Government or a statutory authority against our Promoters during the last 5 years.

Pending proceedings initiated against our Company for economic offences.
There are no pending proceedings initiated against our Company for economic offences.

Inquiries, investigations etc. instituted under the Companies Act, 2013 or any previous companies enactment in the last 5 years against our Company.
There are no inquiries, investigations etc. instituted under the Companies Act or any previous companies enactment in the last 5 years against our Company.

Material Fraud against our Company in the last five years
There has been no material fraud committed against our Company in the last five years.

Fines imposed or compounding of offences for default
There are no fines imposed or compounding of offences for default or outstanding defaults.

Non-Payment of Statutory Dues
Except as disclosed in the chapter titled "***Financial Statements***" beginning on pages 104 there are have been no defaults or outstanding defaults in the payment of statutory dues payable under the Employees Provident Funds and Miscellaneous Provisions Act, 1952 and the Employees State Insurance Act, 1948.

MATERIAL DEVELOPMENTS OCCURING AFTER LAST BALANCE SHEET DATE
Except as disclosed in Chapter titled ***"Management's Discussion & Analysis of Financial Conditions & Results of Operations"*** beginning on page 124 of this prospectus, there have been no material developments that have occurred after the Last Balance Sheet Date.

GOVERNMENT AND OTHER APPROVALS

GOVERNMENT & OTHER KEY APPROVALS

Our Company has received the necessary licenses, permissions and approvals from the Central and State Governments and other government agencies/regulatory authorities/certification bodies required to undertake the Issue or continue our business activities. In view of the approvals listed below, we can undertake the Issue and our current business activities and no further major approvals from any governmental/regulatory authority, or any other entity are required to be undertaken, in respect of the Issue or to continue our business activities. It must, however, be distinctly understood that in granting the above approvals, the Government of India and other authorities do not take any responsibility for the financial soundness of our Company or for the correctness of any of the statements or any commitments made or opinions expressed in this behalf.

The main objects clause of the Memorandum of Association of our Company and the objects incidental, enable our Company to carry out its activities.

APPROVALS FOR THE ISSUE

The following approvals have been obtained or will be obtained in connection with the Issue:

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 June 06, 2019 authorized the Issue, subject to the approval of the shareholders and such other authorities as may be necessary.

2. The shareholders of our Company have, pursuant to Section 62(1)(c) of the Companies Act, 2013, by a special resolution passed in the Extra Ordinary General Meeting held on June 15, 2019 authorized the Issue.

3. In-principle approval dated August 07, 2019 from the BSE to use the name of BSE for listing of the Equity Shares issued by our Company pursuant to the Issue.

4. The ISIN of the Company is INE08E401011.

APPROVALS PERTAINING TO INCORPORATION OF OUR COMPANY

Sr. No.	Description	Authority	Registration Number	Date of Certificate	Date of Expiry
1.	Certificate of Incorporation	ROC- Pune	CIN- U72501PN2018PLC180757	14th December, 2018	Valid until Cancelled

BUSINESS RELATED APPROVALS

Approvals/registration valid

Sr. No.	Description	Authority	Registration Number	Date of Certificate	Date of Expiry
1	Certificate of Registration FORM I-A	Department of Goods and Service Tax Maharashtra Under Maharashtra State Tax on Professions, Trades, Callings and Employment Act, 1975	27881644196P	1st January 2019	Perpetual
2	Certificate of Registration FORM II-A	Department of Goods and Service Tax Maharashtra Under Maharashtra State Tax on Professions, Trades, Callings and Employment Act, 1975	99143236349P	1st January 2019 With effect from 01/04/2018	Perpetual
4	Udyog Aadhaar MSME Registration Certificate	Ministry of Micro, Small & Medium Enterprises	MH26D0147687	--	--

5	Registration Certificate of Establishment	Office of the Inspector under Maharashtra Shops & Establishments Act, 1948	1631000310307435	--	--

TAX RELATED APPROVALS

Sr. No.	Description	Authority	Registration Number	Date of Certificate	Date of Expiry
1.	Permanent Account Number (PAN)	Income Tax Department	AARCA6768K	15th December, 2018	Valid until cancelled
2.	Tax Deduction Account No. (TAN)	Income Tax Department	PNEA29303B		Valid until cancelled
3.	Registration Certificate for Goods & Services Tax	Maharashtra Goods & Service Tax Act, 2017	27AARCA6768K1ZT	1st January, 2019	Perpetual

TRADEMARK REGISTRATION

In order to protect our intellectual property rights, we have applied for the application form for trademark registration summarized as follows: -

Sr. No.	Logo	Class	Owner of Trademark	Application No.	Date of application	Status
1.	ALPHALOGIC	9	ALPHALOGIC TECHSYS LIMITED	4214595	23/06/2019	Applied for
2.	ALPHALOGIC	42	ALPHALOGIC TECHSYS LIMITED	4214596	23/06/2019	Applied for

Authority for the Issue

1. The Fresh Issue of Equity Shares in terms of this prospectus has been authorized by a resolution by the Board of Directors passed at their meeting held on June 06, 2019 under Section 62(1)(c) of the Companies Act 2013 and subject to the approval of the members and such other authorities as may be necessary.

2. The Fresh Issue of Equity Shares in terms of this prospectus has been authorized by the shareholders by special resolution at the Extra Ordinary General Meeting held on June 15, 2019 under Section 62(1)(c) and other applicable provisions of the Companies Act 2013.

3. Our Company has received In-principal approval from BSE vide their letter dated August 07, 2019 to use the name of BSE in this prospectus for listing of the Equity Shares on Startup Platform of BSE. Bombay Stock Exchange Limited is the Designated Stock Exchange

Confirmation:

- Our Company, our Promoters, Promoter Group, our Directors, person(s) in control of the promoter or our Company have not been prohibited from accessing the capital market or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI or any securities market regulator in any other jurisdiction or any other authority/court.

- Our Company, our Promoters, Promoters' Group are in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018.

- None of our Directors are in any manner associated with the securities market and there has been no action taken by the SEBI against the Directors or any other entity with which our Directors are associated as promoters or directors.

- None of the Directors are associated with any entities, which are engaged in securities market related business and are registered with SEBI for the same.

- There are no violations of securities laws committed by any of them in the past or pending against them, nor have any companies with which any of our Company, our Promoter, Directors, persons in control of our Company or any natural person behind the Promoter are or were associated as a promoter, director or person in control, been debarred or prohibited from accessing the capital markets under any order or direction passed by the SEBI or any other regulatory or government authority.

- Neither our Company, nor our Promoters, our Directors, relatives (as per Companies Act, 2013) of Promoter or the person(s) in control of our Company have been identified as a willful defaulter by the RBI or other governmental authority and there has been no violation of any securities law committed by any of them in the past and no such proceedings are pending against any of them except as details provided under Section titled, "*Outstanding Litigations and Material Developments*" beginning on page no. 129 of this prospectus.

- Our Company is an "Unlisted Issuer" in terms of the SEBI (ICDR) Regulations; and this Issue is an "Initial Public Issue" in terms of the SEBI (ICDR) Regulations.

Eligibility for the Issue

- Our Company is not ineligible in terms of Regulations 228 of SEBI ICDR Regulations for this Issue as:

  - Neither our company, nor any of its promoters, promoter group or directors are debarred from accessing the capital market by the Board.

  - Neither our promoters, nor any directors of our company is a promoter or director of any other company which is debarred from accessing the capital market by the Board

  - Neither our Promoter nor any of our Directors is declared as Fugitive Economic Offender

  - Neither our Company, nor our Promoter, relatives (as defined under the Companies Act, 2013) of our Promoter nor our Directors, are Willful Defaulters.

- Our Company is eligible for the Issue in accordance with Regulation 229(1) and other provisions of Chapter IX of the SEBI (ICDR) Regulations 2018, as we are an Issuer whose post issue paid up capital will not be more than 10 crores, and we may hence, issue Equity Shares to the public and propose to list the same on the Small and Medium Enterprise Exchange (in this case being the "BSE STARTUPS - Startup Platform of BSE Ltd")

We further confirm that:

i. In accordance with Regulation 260 of the SEBI (ICDR) Regulations, this issue is 100% underwritten and that the Lead Manager to the Issue shall underwrite minimum 15% of the Total Issue Size.

ii. In accordance with Regulation 268 of the SEBI (ICDR) Regulations, we shall ensure that the total number of proposed Allottee's in the issue shall be greater than or equal to fifty (50), otherwise, the entire application money will be refunded within 7 (Seven) days of such intimation. If such money is not repaid within 7 (Seven) 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 8 (Eight) days, be liable to repay such application money, with interest at the rate 15% per annum. Further, in accordance with Section 40 of the Companies Act, 2013, the Company and each officer in default may be punishable with fine and/or imprisonment in such a case.

iii. In terms of Regulation 246 (1) of the SEBI (ICDR) Regulations, 2018, a copy of the prospectus will be filed with the SEBI through the Lead Manager immediately upon filing of the offer document with the Registrar of Companies.

However, as per Regulation 246 (2) of the SEBI (ICDR) Regulations, 2018, The Board shall not issue any observation on the offer document.

Further, in terms of Regulation 246 (3) of the SEBI (ICDR) Regulations, 2018 the lead manager will also submit a due diligence certificate as per format prescribed by SEBI along with the prospectus to SEBI.

Further, in terms of Regulation 246 (4) of the SEBI (ICDR) Regulations, 2018 the prospectus will be displayed from the date of filling in terms of sub-regulation (1) on the website of the Board, The Lead Manager and the STARTUPS Exchange.

Moreover, in terms of Regulation 246 (5) of the SEBI (ICDR) Regulations, 2018, a copy of this Draft prospectus and prospectus shall also be furnished to the Board in a soft copy.

iv. In accordance with Regulation 261 of the SEBI (ICDR) Regulations, we hereby confirm that we have entered into an agreement dated July 30, 2019 with an Addendum Agreement dated August 07, 2019 with the Lead Manager and a Market Maker to ensure compulsory Market Making for a minimum period of three (3) years from the date of listing of Equity Shares on the Startup Platform of BSE Ltd.

In terms of Regulation 229(3) of the SEBI (ICDR) Regulations, 2018, We confirm that we have fulfilled eligibility criteria for STARTUP Platform of BSE Limited, which are as under:

- Our Company is incorporated under the Companies Act, 2013.
- Our company is into the business of IT industries.
- Our company is not registered as Start-up with MSME/DIPP. But as on date of this prospectus, the paid-up capital of the company is ₹ 2.04 crores as on 27.06.2019, which is more than Rs.1.00 crores as required. So, the company has fulfilled the criteria of positive net-worth of the company
- The post issue paid up capital (Face Value) of the company will be ₹ 2.76 crores. So, the company has fulfilled the criteria of post issue paid up capital shall not be more than ₹ 25 crores.
- As per restated financial statement, the net-worth of the company is ₹ 2.22 crores as on 31.03.2019. Our company has positive net worth. So, the company has fulfilled the criteria of positive net-worth of the company.
- Our company has been converted from proprietorship firm to partnership firm and then from partnership firm to Limited company having more than 2 years existence. So, the company has fulfilled the criteria.
- Our Company has a live and operational website i.e. www.alphalogicinc.com
- Our Company shall mandatorily facilitate trading in demat securities and have entered into an agreement with both the depositories. Our Company has entered into an agreement for registration with the Central Depositary Services Limited (CDSL) dated May 20, 2019 and National Securities Depository Limited dated June 25, 2019 for establishing connectivity.
- There has been no change in the promoter(s) of our Company in the preceding one year from date of filing application to BSE for listing on BSE STARTUPS.

- The Company has not been referred to National Company Law Tribunal (NCLT) under Insolvency and Bankruptcy Code, 2016.

- There is no winding up petition against the company that has been accepted by the National Company Law Tribunal (NCLT).

- None of the Promoter / Directors of the company has been debarred by any regulatory agency(ies).

We further confirm that we shall be complying with all the other requirements as laid down for such an issue under Chapter IX of SEBI (ICDR) Regulations 2018, as amended from time to time and subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

DISCLAIMER CLAUSE OF SEBI

IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF ISSUE DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE ISSUE DOCUMENT. THE LEAD MANAGER HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE ISSUE DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.

IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE ISSUER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THE ISSUE DOCUMENT, THE LEAD MANAGER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ISSUER DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE LEAD MANAGER, *M/s. FINSHORE MANAGEMENT SERVICES LIMITED* HAS FURNISHED TO STOCK EXCHANGE A DUE DILIGENCE CERTIFICATE DATED AUGUST 20, 2019 IN THE FORMAT PRESCRIBED UNDER SCHEDULE V(A) OF THE SEBI (ICDR) REGULATION 2018 WHICH SHALL ALSO BE SUBMITTED TO SEBI AFTER REGISTERING THE PROSPECTUS WITH ROC AND BEFORE OPENING OF THE ISSUE IN ACCORDANCE WITH THE SEBI ICDR REGULATION, 2018.

THE FILING OF THIS ISSUE DOCUMENT DOES NOT, HOWEVER, ABSOLVE OUR COMPANY FROM ANY LIABILITIES UNDER THE COMPANIES ACT, 2013 OR FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY OR OTHER CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE PROPOSED ISSUE. SEBI FURTHER RESERVES THE RIGHT TO TAKE UP AT ANY POINT OF TIME, WITH THE LEAD MANAGER ANY IRREGULARITIES OR LAPSES IN THE OFFER DOCUMENT.

THE DUE DILIGENCE CERTIFICATE TO BE SUBMITTED AS PER FORM A OF SCHEDULE V INCLUDING ADDITIONAL CONFIRMATION AS PROVIDED IN FORM G OF SCHEDULE V IS PRODUCED AS UNDER:

WE, THE LEAD MERCHANT BANKER TO THE ABOVE-MENTIONED FORTHCOMING ISSUE, STATE AND CONFIRM AS FOLLOWS:

1. WE HAVE EXAMINED VARIOUS DOCUMENTS INCLUDING THOSE RELATING TO LITIGATION, INCLUDING COMMERCIAL DISPUTES, PATENT DISPUTES, DISPUTES WITH COLLABORATORS, ETC. AND OTHER MATERIAL WHILE FINALISATION OF THE 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 PROSPECTUS FILED WITH THE EXCHANGE/BOARD IS IN CONFORMITY WITH THE DOCUMENTS, MATERIALS AND PAPERS WHICH ARE MATERIAL TO THE ISSUE;

    B. ALL MATERIAL LEGAL REQUIREMENTS RELATING TO THE ISSUE AS SPECIFIED BY THE BOARD, THE CENTRAL GOVERNMENT AND ANY OTHER COMPETENT AUTHORITY IN THIS BEHALF HAVE BEEN DULY COMPLIED WITH; AND

C. THE MATERIAL DISCLOSURES MADE IN THE 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 OF THE COMPANIES ACT, 2013, APPLICABLE PROVISIONS OF THE COMPANIES ACT, 1956, THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 AND OTHER APPLICABLE LEGAL REQUIREMENTS.

3. WE CONFIRM THAT BESIDES OURSELVES, ALL THE INTERMEDIARIES NAMED IN THE PROSPECTUS ARE REGISTERED WITH THE BOARD AND THAT TILL DATE SUCH REGISTRATION IS VALID.

4. WE HAVE SATISFIED OURSELVES ABOUT THE CAPABILITY OF THE UNDERWRITERS TO FULFILL THEIR UNDERWRITING COMMITMENTS.

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 PROSPECTUS WITH THE BOARD/EXCHANGE TILL THE DATE OF COMMENCEMENT OF LOCK-IN PERIOD AS STATED IN THE PROSPECTUS.

6. WE CERTIFY THAT ALL APPLICABLE PROVISION OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, WHICH RELATES TO SPECIFIED SECURITIES INELIGIBLE FOR COMPUTATION OF PROMOTERS CONTRIBUTION, HAS BEEN AND SHALL BE DULY COMPLIED WITH AND APPROPRIATE DISCLOSURES AS TO COMPLIANCE WITH THE SAID REGULATION HAVE BEEN MADE IN THE PROSPECTUS.

7. WE UNDERTAKE THAT ALL APPLICABLE PROVISION OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 WHICH RELATE TO RECEIPT OF PROMOTERS CONTRIBUTION PRIOR TO OPENING OF THE ISSUE 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 AND THAT AUDITORS' CERTIFICATE TO THIS EFFECT SHALL BE DULY SUBMITTED TO THE BOARD/EXCHANGE. 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 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 EXCHANGE MENTIONED IN THE PROSPECTUS. WE FURTHER CONFIRM THAT THE AGREEMENT ENTERED INTO BETWEEN THE BANKERS TO THE ISSUE AND THE ISSUER SPECIFICALLY CONTAINS THIS CONDITION.

9. WE CERTIFY THAT THE PROPOSED ACTIVITIES OF THE ISSUER 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 MEMORANDUM OF ASSOCIATION.

10. WE CERTIFY THAT ALL THE SHARES SHALL BE ISSUED IN DEMATERIALIZED FORM IN COMPLIANCE WITH THE PROVISIONS OF SECTION 29 OF THE COMPANIES ACT, 2013 AND THE DEPOSITORIES ACT, 1996, AND THE REGULATIONS MADE THEREUNDER.

11. WE CERTIFY THAT ALL THE APPLICABLE DISCLOSURES MANDATED IN THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 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 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, 2018.

14. WE ENCLOSE A NOTE EXPLAINING THE PROCESS OF DUE DILIGENCE THAT HAS BEEN EXERCISED BY US INCLUDING IN RELATION TO THE BUSINESS OF THE ISSUER, THE RISK IN RELATION TO THE BUSINESS, EXPERIENCE OF THE PROMOTERS AND THAT THE RELATED PARTY TRANSACTION ENTERED INTO FOR THE PERIOD DISCLOSED IN THE PROSPECTUS HAVE BEEN ENTERED INTO BY THE ISSUER IN ACCORDANCE WITH APPLICABLE LAWS.

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, 2018, CONTAINING DETAILS SUCH AS THE REGULATION NUMBER, ITS TEXT, THE STATUS OF COMPLIANCE, PAGE NUMBER OF THE PROSPECTUS WHERE THE REGULATION HAS BEEN COMPLIED WITH AND OUR COMMENTS, IF ANY.

16. WE ENCLOSE STATEMENT ON 'PRICE INFORMATION OF PAST ISSUES HANDLED BY MERCHANT BANKER BELOW (WHO ARE RESPONSIBLE FOR PRICING THIS ISSUE)', AS PER FORMAT SPECIFIED BY SEBI THROUGH CIRCULAR NO. CIR/CFD/DIL/7/2015 DATED OCTOBER 30, 2015.

ADDITIONAL CONFIRMATIONS/CERTIFICATION TO BE GIVEN BY MERCHANT BANKER IN DUE DILIGENCE CERTIFICATE TO BE GIVEN ALONG WITH ISSUE DOCUMENT REGARDING SME Startup platform – BSE STARTUPS.

(1) WE CONFIRM THAT NONE OF THE INTERMEDIARIES NAMED IN THE 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 PROSPECTUS AND CERTIFY THAT ANY MATERIAL DEVELOPMENT IN THE ISSUER OR RELATING TO THE ISSUE UP TO THE COMMENCEMENT OF LISTING AND TRADING OF THE SPECIFIED SECURITIES ISSUED 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, 2018 - ***NOTED FOR COMPLIANCE***.

(4) WE CONFIRM THAT AGREEMENTS HAVE BEEN ENTERED INTO WITH THE DEPOSITORIES FOR DEMATERIALISATION OF THE SPECIFIED SECURITIES OF THE ISSUER.

(5) THE ISSUER HAS REDRESSED AT LEAST NINETY-FIVE PER CENT OF THE COMPLAINTS RECEIVED FROM THE INVESTORS TILL THE END OF THE QUARTER IMMEDIATELY PRECEDING THE MONTH OF FILING OF THE OFFER DOCUMENT WITH THE REGISTRAR OF COMPANIES. - ***NOT APPLICABLE***.

(6) WE CONFIRM THAT UNDERWRITING AND MARKET MAKING ARRANGEMENTS AS PER REQUIREMENTS OF REGULATION 261 AND 262 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 HAVE BEEN MADE.

DISCLAIMER FROM OUR COMPANY AND THE LEAD MANAGER

Our Company and the Lead Manager accept no responsibility for statements made otherwise than those contained in this prospectus or in the advertisements or any other material issued by or at our Company's instance and that anyone placing reliance on any other source of information would be doing so at his or her own risk.

CAUTION

The LM accepts no responsibility, save to the limited extent as provided in the Issue Agreement entered between the LM (Finshore Management Services Limited) and our Company on June 24, 2019 with an Addendum Agreement dated August 07, 2019 and the Underwriting Agreement dated July 30, 2019 with an Addendum Agreement dated August 07, 2019 entered into between the Underwriters and our Company and the Market Making Agreement dated July 30, 2019 with an Addendum Agreement dated August 07, 2019 entered into among the Market Maker and our Company.

All information shall be made available by our Company and the LM 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, at collection centres or elsewhere.

The LM and their respective associates and affiliates may engage in transactions with, and perform services for, our Company, our Promoter Group, or our affiliates or associates in the ordinary course of business and have engaged, or may in future engage, in commercial banking and investment banking transactions with our Company, our Promoter Group, Group Entities, and our affiliates or associates, for which they have received and may in future receive compensation.

Note: Investors who apply in the Issue will be required to confirm and will be deemed to have represented to our Company and the Underwriters 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 of our Company and will not Issue, sell, pledge or transfer the Equity Shares of our Company to any person who is not eligible under applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company. Our Company, the Underwriters 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 the Equity Shares in the Issue.

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 majors, HUFs, companies, corporate bodies and societies registered under applicable laws in India and authorized to invest in shares, Indian mutual funds registered with SEBI, Indian financial institutions, commercial banks, regional rural banks, cooperative 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 the Insurance Regulatory and Development Authority, provident funds (subject to applicable law) with a minimum corpus of ₹ 2,500.00 Lakh and pension funds with a minimum corpus of ₹ 2,500.00 Lakh, and permitted non-residents including FIIs, Eligible NRIs, multilateral and bilateral development financial institutions, FVCIs and eligible foreign investors, insurance funds set up and managed by army, navy or air force of the Union of India and insurance funds set up and managed by the Department of Posts, India provided that they are eligible under all applicable laws and regulations to hold Equity Shares of our Company. This prospectus does not, however, constitute an Issue to sell or an invitation to subscribe for Equity Shares Issued hereby in any jurisdiction other than India to any person to whom it is unlawful to make an Issue or invitation in such jurisdiction. Any person into whose possession this 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 jurisdiction of the competent court(s) in ***Pune, Maharashtra***, ***India*** only.

No action has been, or will be, taken to permit a public Issuing in any jurisdiction where action would be required for that purpose. Accordingly, the Equity Shares represented hereby may not be Issued or sold, directly or indirectly, and this prospectus may not be distributed in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of this prospectus nor any sale hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of our Company from the date hereof or that the information contained herein is correct as of any time subsequent to this date.

DISCLAIMER CLAUSE OF THE STARTUP PLATFORM OF BSE

As required, a copy of this Offer Document has been submitted to BSE Limited (hereinafter referred to as BSE).

BSE Limited ("BSE") has vide its letter dated August 07, 2019 granted a permission to ALPHALOGIC TECHSYS LIMITED to use its name in the offer document as the Stock Exchange on whose Start-up segment under the Small and Medium Enterprises platform ("SME platform") the company's securities are proposed to be listed. BSE has scrutinized this offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this company. BSE does not in any manner: -

i. warrant, certify or endorse the correctness or completeness of any of the contents of this offer documents; or

ii. warrant that this company's securities will be listed on completion of Initial Public Offering or will continue to be listed on BSE; or

iii. take any responsibility for the financial or other soundness of this company, its promoters, its management or any scheme or project of this company.

iv. warrant, certify, or endorse the validity, correctness or reasonableness of the price at which the equity shares are offered by the company and investors are informed to take the decision to invest in the equity shares of the company only after making their own independent enquiries, investigation and analysis. The price at which the equity shares are offered by the company is determined by the company in consultation with the Merchant Banker(s) to the issue and the Exchange has no role to play in the same and it should not for any reason be deemed

or construed that the contents of this offer document have been cleared or approved by BSE. Every person who desires to apply for or otherwise acquire any securities of this company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

v. BSE does not in any manner be liable for any direct, indirect, consequential or other losses or damages including loss of profits incurred by any investor or any third party that may arise from any reliance on this offer document or for the reliability, accuracy, completeness, truthfulness or timeliness thereof.

vi. The company has chosen the BSE Start-up segment under the SME platform on its own initiative and its own risk, and is responsible for complying with local laws, rules, regulations, and other statutory or regulatory requirements stipulated by BSE/other regulatory authority. Any use of the BSE Start-up segment under the SME platform and the related services are subject to Indian laws and courts exclusively situated in Mumbai.

DISCLAIMER CLAUSE UNDER RULE 144A OF THE U.S. SECURITIES ACT

The Equity Shares have not been, and will not be, registered under the U.S. Securities Act 1933, as amended (the "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 under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be Issued and sold outside the United States in compliance with Regulation S of the 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 Applicants 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 and legislations in each jurisdiction, including India.

LISTING

The Equity Shares of our Company are proposed to be listed on BSE STARTUPS. Our Company has obtained in-principle approval from BSE by way of its letter dated August 07, 2019 for listing of equity shares on BSE STARTUPS.

BSE will be the Designated Stock Exchange, with which the Basis of Allotment will be finalized for the Issue. If the permission to deal in and for an official quotation of the Equity Shares on the STARTUP Platform is not granted by BSE, our Company shall forthwith repay, without interest, all moneys received from the applicants in pursuance of this prospectus. If such money is not repaid within eight (8) days from the date our Company becomes liable to repay it, then our Company and every officer in default shall, on and from expiry of eight (8) days, be liable to repay such application money, with interest at the rate as prescribed under 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 STARTUP Platform of BSE mentioned above are taken within Six (6) Working Days of the Issue Closing Date.

FILING

The prospectus is being filed with BSE Limited, 20th Floor, P.J. Towers, Dalal Street, Fort, Mumbai-400001, Maharashtra.

After getting in-principal approval from BSE, a copy of the prospectus, along with the documents required to be filed under Section 32 of the Companies Act, 2013 would be delivered for filing to the Registrar of Companies, Pune, Maharashtra.

A copy of this Draft prospectus shall be furnished to SEBI in soft copy. A copy of the prospectus shall be filed with SEBI immediately upon filing of the Offer document with Registrar of Companies in term of Regulation 246 of the SEBI (ICDR) Regulations, 2018. However, SEBI shall not issue any observation on the prospectus.

IMPERSONATION

Attention of the Applicants 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 to action under Section 447 of the Companies, Act 2013.

CONSENTS

Consents in writing of (a) Our Directors, Our Promoters, Our Company Secretary & Compliance Officer, Chief Financial Officer, Our Statutory Auditor, Key Managerial Personnel, Our Peer Review Auditor, Our Banker(s) to the Company; (b) Lead Manager, Registrar to the Issue, Banker(s) to the Issue, Sponsor Bank, Legal Advisor to the Issue, Underwriter(s) to the Issue and Market Maker to the Issue to act in their respective capacities shall be obtained as required under Section 26 of the Companies Act, 2013 and shall be filed along with a copy of the prospectus with the RoC, as required under Sections 32 of the Companies Act, 2013 and such consents will not be withdrawn up to the time of delivery of the prospectus for filing with the RoC.

In accordance with the Companies Act, 2013 and the SEBI (ICDR) Regulations 2018, M/s. Patki & Soman, Chartered Accountant, our Peer Review Auditors of the Company has agreed to provide their written consent to the inclusion of their respective reports on "Statement of Tax Benefits" relating to the possible tax benefits and restated financial statements as included in this prospectus in the form and context in which they appear therein and such consent and reports will not be withdrawn up to the time of delivery of this prospectus for filling with Roc.

EXPERTS OPINION

Except for the reports in the Section, **Statement of Possible Tax Benefits and Financial Statement as Restated** on page no 57 and page no 104 of this prospectus from the Peer Review Auditors and Statutory Auditor respectively; our Company has not obtained any expert opinions. However, the term "expert" shall not be construed to mean an "expert"" as defined under the U.S. Securities Act 1933.

PARTICULARS REGARDING PUBLIC OR RIGHTS ISSUES DURING THE LAST FIVE (5) YEARS

Except as stated under Section titled, Capital Structure, beginning on page no. 41 of this prospectus our Company has not undertaken any previous public or rights issue. Further, we are an "Unlisted Issuer" in terms of the SEBI (ICDR) Regulations, 2018, amended from time to time and the Issue is an "Initial Public Offering" in terms of the SEBI (ICDR) Regulations, 2018, amended from time to time.

UNDERWRITING COMMISSION, BROKERAGE AND SELLING COMMISSION ON PREVIOUS ISSUES IN LAST 5 YEARS

Since this is the initial public Issuing of our Company's Equity Shares, no sum has been paid or has been payable as commission or brokerage for subscribing for or procuring or agreeing to procure subscription for any of the Equity Shares since our incorporation.

PARTICULARS IN REGARD TO OUR COMPANY AND OTHER LISTED GROUP-COMPANIES / SUBSIDIARIES/ ASSOCIATES UNDER THE SAME MANAGEMENT WITHIN THE MEANING OF SECTION 186 OF THE COMPANIES ACT, 2013 WHICH MADE ANY CAPITAL ISSUE DURING THE LAST THREE YEARS:

Neither our Company nor any other companies under the same management within the meaning of Section 186 of the Companies Act, 2013, had made any public issue or rights issue during the last three year. This is the initial public Issuing of our Company's Equity Shares

PERFORMANCE VIS-A-VIS OBJECTS–PUBLIC/RIGHT ISSUE OF OUR COMPANY

Except as stated under Section titled, **Capital Structure**, beginning on page 41 of this prospectus our Company has not undertaken any previous public or rights issue.

PERFORMANCE VIS-A-VIS OBJECTS - LAST ISSUE OF LISTED SUBSIDIARIES/LISTED PROMOTERS

We don't have any listed company under the same management or any listed subsidiaries or any listed promoters.

OUTSTANDING DEBENTURES OR BOND ISSUES OR REDEEMABLE PREFERENCE SHARES OR ANY OTHER CONVERTIBLE INSTRUMENTS ISSUED BY OUR COMPANY

Our Company does not have any outstanding debentures or bonds or Preference Redeemable Shares as on the date of filing this prospectus.

OPTION TO SUBSCRIBE

Equity Shares being issued through the prospectus can be applied for in dematerialized form only.

STOCK MARKET DATA OF THE EQUITY SHARES

This being a public Issue of the Equity Shares of our Company, the Equity Shares are not listed on any Stock Exchanges.

MECHANISM FOR REDRESSAL OF INVESTOR GRIEVANCES

The Company has appointed "Cameo Corporate Services Limited" as the Registrar to the Issue, to handle the investor grievances in co-ordination with the Compliance Officer of the Company.

The Agreement dated June 20, 2019 amongst the Registrar to the Issue and our Company provides for retention of records with the Registrar to the Issue for a period of at least three (3) year from the last date of dispatch of the letters of allotment, or demat credit or where refunds are being made electronically, giving of unblocking instructions to the clearing system, to enable the investors to approach the Registrar to the Issue for redressal of their grievances.

All grievances relating to the Issue may be addressed to the Registrar to the Issue, giving full details such as name, address of the applicant, application number, number of Equity Shares applied for, amount paid on application, Depository Participant, and the bank branch or collection center where the application was submitted.

All grievances relating to the ASBA process may be addressed to the SCSBs, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount paid on application and the relevant Designated Branch or the collection center of the SCSBs where the Application Form was submitted by the ASBA Applicants in ASBA account or UPI ID linked bank account number in which the amount equivalent to the Bid Amount was blocked. Further, the investor shall also enclose the Acknowledgment Slip from the Designated Intermediaries in addition to the documents/information mentioned hereinabove.

The Applicant should give full details such as name of the sole/first Applicant, Application Form number, Applicant DP ID, Client ID, Bank Account No./UPI ID, PAN, date of the Application Form, address of the Applicant, number of the Equity Shares applied for and the name and address of the Designated Intermediary where the Application Form was submitted by the Applicant. Further, the investor shall also enclose the Acknowledgement Slip from the Designated Intermediaries in addition to the documents or information mentioned hereinabove.

DISPOSAL OF INVESTOR GRIEVANCES BY OUR COMPANY

Our Company estimates that the average time required by our Company or the Registrar to the Issue for the redressal of routine investor grievances shall be fifteen (15) Working Days from the date of receipt of the complaint. In case of complaints that are not routine or where external agencies are involved, our Company will seek to redress these complaints as expeditiously as possible.

Our Company has appointed Mr. Shailesh Gadgil, Company Secretary, as the Compliance Officer to redress complaints, if any, of the investors participating in the Issue. Contact details for our Company Secretary and Compliance Officer are as follows:

Mr. Shailesh Gadgil
ALPHALOGIC TECHSYS LIMITED
405, Pride Icon, Near Columbia Asia Hospital,
Kharadi Bypass Road, Pune, Maharashtra-411014, India.
Ph No.: 0727 - 6701155
Email: info@alphalogiclimited.com
Website: www.alphalogicinc.com

Investors 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 allocation, credit of allotted Equity Shares in the respective beneficiary account etc.

Pursuant to the press release no. PR. No. 85/2011 dated June 8, 2011, SEBI has launched a centralized web-based complaints redress system "SCORES". This would enable investors to lodge and follow up their complaints and track the status of redressal of such complaints from anywhere. For more details, investors are requested to visit the website www.scores.gov.in

STATUS OF INVESTOR COMPLAINTS

We confirm that we have not received any investor compliant during the three years preceding the date of this prospectus and hence there are no pending investor complaints as on the date of this prospectus.

DISPOSAL OF INVESTOR GRIEVANCES BY LISTED COMPANIES UNDER THE SAME MANAGEMENT AS OUR COMPANY:

We don't have any listed company under the same management or any listed subsidiaries or any listed promoters.

PRICE INFORMATION OF PAST ISSUED HANDLED BY THE LEAD MANAGER

Statement on Price Information of Past Issues handled by Finshore Management Services Limited:

Sr. No.	*Issue Name*	*Issue Size (₹ in Cr.)*	*Issue Price (In ₹)*	*Listing Date*	*Opening price on listing date (In ₹)*	*+/- % change in closing price, [+/- % change in closing benchmark]- 30th calendar days from listing*	*+/- % change in closing price, [+/- % change in closing benchmark]- 90th calendar days from listing*	*+/- % change in closing price, [+/- % change in closing benchmark]- 180th calendar days from listing*
1	East India Securities Ltd	92.74	920	13/03/2018	921.90	2.07 [+0.25]	2.28 [+4.69]	4.67 [+13.39]
2	Sungold Media And Entertainment Ltd	1.35	10	27/08/2018	9.75	-14.00 [-5.28]	-42.80 [-9.60]	-32.00 [-7.29]
3	Powerful Technologies Ltd	13.54	51	28/08/2018	48.00	-49.02 [-5.83]	-47.06 [-10.32]	-62.75 [-8.07]
4	AKI India Ltd	3.08	11	12/10/2018	11.55	2.18 [1.22]	4.09 [+4.26]	0.00 [12.11]
5	Shree Krishna Infrastructure Ltd	1.17	13	03/12/2018	12.35	-58.08 [-0.04]	-59.23 [-0.49]	-52.31 [9.58]
6	Diksha Greens Ltd	13.32	30	05/12/2018	36.20	135.83 [-1.03]	152.83 [0.50]	-15.50 [10.67]
7	Shankar Lal Rampal Dye-Chem Ltd	7.29	45	24/12/2018	46.15	2.22 [2.75]	-5.56 [7.60]	8.11 [10.50]
8	Jonjua Overseas Ltd	1.30	10	25/02/2019	12.00	7.00 [5.58]	7.00 [8.90]	N. A.
9	Mahip Industries Ltd	16.63	32	12/03/2019	32.00	-5.16 [2.80]	11.56 [5.54]	N. A.
10	Northern Spirits Ltd	18.50	43	04/04/2019	43.70	-16.28 [0.72]	-23.26 [0.03]	N. A.
11	White Organic Retail Ltd	15.46	63	10/05/2019	64.20	31.83 [5.75]	15.87 [-2.06]	N. A.
12	SK International Export Ltd.	3.96	20	15/07/2019	19.20	N. A.	N. A.	N. A.
13	Alumilite Architecturals Ltd.	11.48	30	#		N. A.	N. A.	N. A.

Status as on 15-08-2019
 # Issue Was Withdrawn by Issuer

1. in case where the security is not being traded on 30th, 90th and 180th day, the previous working day has been considered.
2. in case where 30th, 90th and 180th day is holiday, the previous working day has been considered for benchmark and security purpose.
3. the benchmark index is SENSEX where the securities have been listed in BSE SME and Nifty where securities have been listed in NSE.

Summary statement of Disclosure:

Financial Year	*Total no. of IPOs*	*Total Funds Raised (`in Cr.)*	*Nos. of IPOs trading at discount - 30th calendar day from listing day*			*Nos. of IPOs trading at premium - 30th calendar day from listing day*			*Nos. of IPOs trading at discount -180th calendar day from listing day*			*Nos. of IPOs trading at premium - 180th calendar day from listing day*		
			Over 50%	*Between 25-50%*	*Less than 25%*	*Over 50%*	*Between 25-50%*	*Less than 25%*	*Over 50%*	*Between 25-50%*	*Less than 25%*	*Over 50%*	*Between 25-50%*	*Less than 25%*
2017-18	1	92.74	N. A	N. A	N. A	N. A	N. A	1	N. A	N. A	N. A	N. A	N. A	1
2018-19	8	57.68	1	1	2	1	N. A	3	2	1	2	N. A	N. A	1
2019-20	3#	37.92	N. A	N. A	1	N. A	1	N. A	N. A	N. A	N. A	N. A	N. A	N. A

$ Status as on 15-08-2019
 # One Issue opened on 15th July, 2019

TRACK RECORD OF PAST ISSUES HANDLED BY FINSHORE MANAGEMENT SERVICES LIMITED

For details regarding track record of LM to the Issue as specified in the Circular reference no. CIR/MIRSD/1/2012 dated January 10, 2012 issued by the SEBI, please refer the website of the LM at: www.finshoregroup.com.

SECTION XI: ISSUE INFORMATION

TERMS OF THE ISSUE

The Equity Shares being Issued are subject to the provisions of the Companies Act, SCRA, SCRR, SEBI (ICDR) Regulations, the SEBI Listing Regulations, our Memorandum and Articles of Association, the terms of this prospectus, the Draft prospectus, the abridged prospectus, Application Form, CAN, the Revision Form, Allotment advices, and other terms and conditions as may be incorporated in the documents/certificates that may be executed in respect of the Issue. The Equity Shares shall also be subject to all applicable laws, 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 GoI, the Stock Exchanges, the RoC, the RBI and/or other authorities, as in force on the date of the Issue and to the extent applicable.

Please note that in terms of regulation 256 of the SEBI (ICDR), 2018 read with SEBI Circular CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, all the investors applying in this issue shall use only Application Supported by Blocked Amount (ASBA) facility for making payment i.e. just writing their bank account numbers and authorising the banks to make payment in case of allotment by signing the application forms. As an alternate payment mechanism, Unified Payments Interface (UPI) has been introduced (vide SEBI Circular Ref: SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018) as a payment mechanism in a phased manner with ASBA for applications in public issues by retail individual investors through intermediaries (Syndicate members, Registered Stock Brokers, Registrar and Transfer agent and Depository Participants. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, Retail Individual Investors applying in public issue shall have to use UPI as a payment mechanism for making application w.e.f. July 01, 2019

AUTHORITY FOR THE PRESENT ISSUE

This Issue has been authorized by a resolution of the Board passed at their meeting held on June 06, 2019 subject to the approval of shareholders through a special resolution to be passed pursuant to Section 62 (1) (c) of the Companies Act, 2013. The shareholders have authorized the Issue by a special resolution in accordance with Section 62 (1) (c) of the Companies Act, 2013 passed at the EGM of the Company held on June 15, 2019.

RANKING OF EQUITY SHARES

The Equity Shares being Issued shall be subject to the provisions of the Companies Act, 2013 and our Memorandum and Articles of Association and shall rank *pari-passu* in all respects with the existing Equity Shares of our Company including rights in respect of dividend. The allottees, upon Allotment of Equity Shares under this Issue, will be entitled to receive dividends and other corporate benefits, if any, declared by our Company after the date of Allotment. For further details, please refer to Section titled, ***"Description of Equity Shares and Terms of the Articles of Association"***, beginning on page 184 of this prospectus.

OFFER FOR SALE

In the case of offer for sale, the dividend for the entire year shall be payable to the transferees and the company has to disclose the name of the entity bearing the cost of making offer for sale along with reasons. However, the present issue does not include offer for sale and hence the said disclosure is not applicable to us.

MODE OF PAYMENT OF DIVIDEND

Our Company shall pay dividend to the shareholders of our Company in accordance with the provisions of the Companies Act, 2013, as may be applicable, the Articles of Association of our Company, the provisions of the SEBI Listing Regulations and any other rules, regulations or guidelines as may be issued by the Government of India in connection there to and as per the recommendation by our Board of Directors and approved by our Shareholders at their discretion and will depend on a number of factors, including but not limited to earnings, capital requirements and overall financial condition of our Company. We shall pay dividends in cash and as per provisions of the Companies Act, for further details in relation to dividends, please refer to Sections titled, *"**Dividend Policy"*** and ***"Description of Equity Shares and Terms of the Articles of Association"***, beginning on page 103 and 184 respectively, of this prospectus.

FACE VALUE AND ISSUE PRICE

The face value of the share of our company is ₹ 10/- per equity share and the issue price is ₹84/- per equity share. The Issue Price is determined by our Company in consultation with the Lead Manager and is justified under the Section titled, **Basis for Issue Price**, beginning on page 55 of this prospectus. At any given point of time there shall be only one denomination of the Equity Shares of our Company, subject to applicable laws.

COMPLIANCE WITH SEBI (ICDR) REGULATIONS

Our Company shall comply with all requirements of the SEBI (ICDR) Regulations as amended time to time. 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 of our Company, 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 other preferential claims being satisfied;
- Right of free transferability of the Equity Shares, 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 company under the previous Companies Act, 1956 and Companies Act, 2013, as may be applicable, terms of the SEBI Listing Regulations and the Memorandum and Articles of Association of our Company.

For further details on the main provision of our Company's Articles of Association dealing with voting rights, dividend, forfeiture and lien, transfer and transmission and/or consolidation/splitting, etc., please refer to Section titled, ***"Description of Equity Shares and Terms of the Articles of Association"***, beginning on page 184 of this prospectus.

MINIMUM APPLICATION VALUE, MARKET LOT AND TRADING LOT

In terms of Section 29 of the Companies Act, 2013, the Equity Shares shall be allotted only in dematerialised form. As per the existing SEBI (ICDR) Regulations, the trading of the Equity Shares shall only be in dematerialised form for all investors. In this context, two agreements have been signed among our Company, the respective Depositories and the Registrar to the Issuer:

1. Tripartite agreement dated June 25, 2019 between our Company, NSDL and the Registrar to the Issue.
2. Tripartite agreement dated May 20, 2019 between our Company, CDSL and the Registrar to the Issue

The trading of the Equity Shares will happen in the minimum contract size of 1,600 Equity Shares and the same may be modified by the STARTUP Platform of BSE from time to time by giving prior notice to investors at large.

Allocation and allotment of Equity Shares through this prospectus will be done in multiples of 1,600 Equity Shares subject to a minimum allotment of 1,600 Equity Shares to the successful Applicants in terms of the SEBI Circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012.

MINIMUM NUMBER OF ALLOTTEES

In accordance with the Regulation 268 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.

JOINT HOLDERS

Where two (2) or more persons are registered as the holders of any Equity Shares, they will be deemed to hold such Equity Shares as joint holders with benefits of survivorship.

NOMINATION FACILITY TO INVESTOR

In accordance with Section 72 of the Companies Act, 2013, the sole or first applicant, along with other joint applicant, may nominate any one person in whom, in the event of the death of sole applicant or in case of joint applicant, death of all the Applicants, as the case may be, the Equity Shares allotted, if any, shall vest. A person, being a nominee, entitled to the Equity Shares by reason of the death of the original holder(s), shall in accordance with Section 72 of the Companies Act, 2013, be entitled to the same advantages to which he or she would be entitled if he or she were the registered holder of the Equity Share(s). Where the nominee is a minor, the holder(s) may make a nomination to appoint, in the prescribed manner, any person to become entitled to Equity Share(s) in the event of his or her death during the minority. A nomination shall stand rescinded upon a sale of equity share(s) by the person nominating. A buyer will be entitled to make a fresh nomination in the manner prescribed. Fresh nomination can be made only on the prescribed form available on request at the Registered Office of our Company or to the Registrar and Transfer Agents of our Company.

In accordance with Section 72 of the Companies Act, 2013, any Person who becomes a nominee by virtue of this section shall upon the production of such evidence as may be required by the Board, elect either:

To register himself or herself as the holder of the Equity Shares; or 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 (90) days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the Equity Shares, until the requirements of the notice have been complied with.

Since the allotment of Equity Shares in the Issue will be made only in dematerialized form, there is no need to make a separate nomination with our Company. Nominations registered with the respective depository participant of the applicant would prevail. If the investors require changing the nomination, they are requested to inform their respective depository participant.

PERIOD OF SUBSCRIPTION LIST OF PUBLIC ISSUE

ISSUE OPENS ON	AUGUST 26, 2019
ISSUE CLOSES ON	AUGUST 28, 2019

- *In terms of regulation 265 of SEBI (ICDR) Regulation, 2018, the issue shall be open after at least three working days from the date of registering the prospectus with the Registrar of Companies.*
- *In terms of regulation 266(1) of SEBI (ICDR) Regulation, 2018, Except as otherwise provided in these regulations, the public issue shall be kept open for at least three working days and not more than ten working days.*
- *In terms of regulation 266(2) of SEBI (ICDR) Regulation, 2018, In case of a revision in the price band, the issuer shall extend the bidding (issue) period disclosed in the red herring prospectus, for a minimum period of three working days, subject to the provisions of sub-regulation (1) is not applicable to our company as this is fixed price issue.*
- *In terms of regulation 266(3) of SEBI (ICDR) Regulation, 2018, In case of force majeure, banking strike or similar circumstances, our company may, for reasons to be recorded in writing, extend the issue period disclosed in the prospectus, for a minimum period of three working days, subject to the provisions of sub-regulation 266(1).*

Application Forms and any revisions to the same will be accepted only between 10.00 a.m. to 5.00 p.m. (IST) during the Issue Period (except for the Issue Closing Date). On the Issue Closing Date, the Application Forms will be accepted only between 10.00 a.m. to 3.00 p.m. (IST) for retail and non-retail Applicants. The time for applying for Retail Individual Applicants on Issue Closing Date maybe extended in consultation with the LM, RTA and BSE STARTUPS taking into account the total number of applications received up to the closure of timings.

Due to the limitation of time available for uploading the Application Forms on the Issue Closing Date, Applicants are advised to submit their applications one (1) day prior to the Issue Closing Date and, in any case, not later than 3.00 p.m. (IST) on the Issue Closing Date. Any time mentioned in this prospectus is IST. Applicants are cautioned that, in the event a large number of Application Forms are received on the Issue Closing Date, as is typically experienced in public issues, some Application Forms may not get uploaded due to the lack of sufficient time. Such Application Forms that cannot be uploaded will not be considered for allocation under this Issue. Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holidays). Neither our Company nor the LM is liable for any failure in uploading the Application Forms due to faults in any software/hardware system or otherwise.

In accordance with SEBI ICDR Regulations, QIBs and Non-Institutional Applicants are not allowed to withdraw or lower the size of their Application (in terms of the quantity of the Equity Shares or the Application amount) at any stage. Retail Individual Applicants can revise or withdraw their Application Forms prior to the Issue Closing Date. Allocation to Retail Individual Applicants, in this Issue will be on a proportionate basis.

In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical Application Form, for a particular Applicant, the details as per the file received from BSE STARTUPS may be taken as the final data for the purpose of Allotment. In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical or electronic Application Form, for a particular ASBA Applicant, the Registrar to the Issue shall ask the relevant SCSBs / RTAs / DPs / stock brokers, as the case may be, for the rectified data.

MINIMUM SUBSCRIPTION

In accordance with Regulation 260(1) of SEBI (ICDR) Regulations, this Issue is 100% underwritten, so this issue is not restricted to any minimum subscription level.

As per section 39 of the new Companies Act, if the "stated minimum amount" has not been subscribed and the sum payable on application is not received within a period of thirty (30) days from the date of issue of prospectus, the application money has to be returned within such period as may be prescribed.

If our Company does not receive the subscription of 100% of the Issue through this Issue Document including devolvement of Underwriters, our Company shall forthwith unblock the entire subscription amount received. If there is a delay beyond eight (8) days after our Company becomes liable to pay the amount, our Company shall pay interest prescribed under section 73 of the Companies Act, 2013 and applicable law.

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.

ARRANGEMENTS FOR DISPOSAL OF ODD LOTS

The trading of the Equity Shares will happen in the minimum contract size of 1,600 equity shares in terms of the SEBI Circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012. However, in terms of Regulation 261(5) of the SEBI ICDR Regulations, 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 the STARTUP platform of BSE.

APPLICATION BY ELIGIBLE NRIS, FPIS/FIIS REGISTERED WITH SEBI, VCFS REGISTERED WITH SEBI AND QFIs

It is to be understood that there is no reservation for Eligible NRIs or FPIs/FIIs registered with SEBI or VCFs or QFIs. Such Eligible NRIs, QFIs, FIIs registered with SEBI will be treated on the same basis with other categories for the purpose of Allocation.

NRIs, FPIs/FIIs and foreign venture capital investors registered with SEBI are permitted to purchase shares of an Indian company in a public Issue without the prior approval of the RBI, so long as the price of the equity shares to be issued is not less than the price at which the equity shares are issued to residents. The transfer of shares between an Indian resident and a non-resident does not require the prior approval of the FIPB or the RBI, provided that (i) the activities of the investee company are under the automatic route under the foreign direct investment ("FDI") Policy and the non-resident shareholding is within the sectoral limits under the FDI policy; and (ii) the pricing is in accordance with the guidelines prescribed by the SEBI/RBI.

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, FPIs 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.

AS PER THE EXTANT POLICY OF THE GOVERNMENT OF INDIA, OCBS CANNOT PARTICIPATE IN THIS ISSUE.

As per the existing regulations, OCBs are not eligible to participate in this Issue. The RBI has however clarified in its circular, A.P. (DIR Series) Circular No. 44, dated December 8, 2003 that OCBs which are incorporated and are not under the adverse notice of the RBI are permitted to undertake fresh investments as incorporated non-resident entities in terms of Regulation 5(1) of RBI Notification No.20/2000-RB dated May 3, 2000 under FDI Scheme with the prior approval of Government if the investment is through Government Route and with the prior approval of RBI if the investment is through Automatic Route on case by case basis. OCBs may invest in this Issue provided it obtains a prior approval from the RBI. On submission of such approval along with the Application Form, the OCB shall be eligible to be considered for share allocation.

RESTRICTIONS ON TRANSFER AND TRANSMISSION OF SHARES OR DEBENTURES AND ON THEIR CONSOLIDATION OR SPLITTING

Except for lock-in of the Pre- Issue Equity Shares and Promoter minimum contribution in the Issue as detailed in the Section titled, **Capital Structure**, beginning on page 41 of this prospectus, and except as provided in the Articles of Association of our Company, there are no restrictions on transfer and transmission and on their consolidation/splitting of Equity Shares. For further details, please refer to the Section titled, ***"Description of Equity Shares and Terms of the Articles of Association"***, beginning on page 184 of this 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 LM do not accept any responsibility for the completeness and accuracy of the information stated hereinabove. Our Company and the LM are not liable to inform to inform the investors of any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of this prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares Applied for do not exceed the applicable limits under laws or regulations.

OPTION TO RECEIVE EQUITY SHARES IN DEMATERIALIZED FORM

As per Section 29 of the Companies Act, 2013 and in accordance with SEBI (ICDR) Regulations, every company making public Issue shall issue securities only in dematerialized form only. Hence, the Equity Shares being Issued can be applied for in the dematerialized form only. Further, it has been decided by the SEBI that trading in securities of companies making an initial public Issue shall be in dematerialized form only. The Equity Shares on Allotment will be traded only on the dematerialized segment of the BSE STARTUPS.

MIGRATION TO MAIN BOARD

In accordance with the BSE Circular dated November 26, 2012, our Company will have to be mandatorily listed and traded on the STARTUP Platform of the BSE for a minimum period of two years from the date of listing and only after that it can

migrate to the Main Board of the BSE as per the guidelines specified by SEBI and as per the procedures laid down under Chapter IX of the SEBI (ICDR) Regulations.

As per the provisions of the Chapter IX of the SEBI ICDR Regulations, the migration to the Main board of BSE from the BSE STARTUPS on a later date shall be subject to the following:

- If the Paid up Capital of our Company is likely to increase above ₹ 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 promoters 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 our Company has obtained in-principal approval from the main board), we shall have to apply to BSE for listing our shares on its Main Board subject to the fulfilment of the eligibility criteria for listing of specified securities laid down by the Main Board

OR

- If the Paid-up Capital of the company is more than ₹ 10 crore but below ₹25 crore, we may still apply for migration to the main board if the same has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the promoters 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 Equity Shares offered through this Issue are proposed to be listed on the STARTUP Platform of BSE (BSE STARTUPS), wherein Nikunj Stock Brokers Limited is the Market Maker to this Issue shall ensure compulsory Market Making through the registered Market Makers of the BSE STARTUPS for a minimum period of three (3) years from the date of listing on the STARTUP Platform of BSE. For further details of the agreement entered into between our Company, the Lead Manager and the Market Maker please refer to Section titled, **General Information- Details of the Market Making Arrangements for this Issue**, beginning on page 34 of this prospectus.

NEW FINANCIAL INSTRUMENTS

There are no new financial instruments such as Deep discounted bonds, debenture, warrants, secured premium notes, etc. issued by our Company through this issue.

JURISDICTION

Exclusive jurisdiction for the purpose of this Issue is with the competent courts/authorities in ***Pune, 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 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, registration requirements of the U.S. Securities Act and applicable U.S. state Securities laws. Accordingly, the Equity Shares are only being Issued or sold outside the United States in compliance with Regulation S under the Securities Act and the applicable laws of the jurisdictions 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.

ISSUE STRUCTURE

This Issue is being made in terms of Regulation 229(1) of Chapter IX of the SEBI (ICDR) Regulations 2018, whereby, an issuer whose post issue face value capital is not more than ten crore rupees, shall issue shares to the public and propose to list the same on the platform of Small and Medium Enterprise (BSE STARTUPS). For further details regarding the salient features and terms of such this Issue, please refer to Sections titled, **Terms of the Issue** and **Issue Procedure**, beginning on pages 144 and 151, respectively, of this prospectus.

The present Issue of 7,36,000 Equity Shares at a price of ₹84/- each aggregating to ₹618.24 Lakhs by our Company. The Issue and the Net Issue will constitute 26.51% and 25.19%, respectively of the post issue paid up equity share capital of the Issuer Company.

Particulars of the Issue	Net Issue to Public*	Market Maker Reservation Portion
Number of Equity Shares	6,99,200 Equity Shares	36,800 Equity Shares
Percentage of Issue Size available for allocation	95.00 % of the Issue Size	5.00% of the Issue Size
Basis of Allotment/Allocation if respective category is oversubscribed	Proportionate subject to minimum allotment of Equity Shares and further allotment in multiples of 1,600 Equity Shares each. For further details please refer to "Basis of Allotment" under Section titled, **Issue Procedure**, beginning on page 151 of this prospectus.	Firm Allotment
Mode of Application	Through ASBA Process Only or through UPI for Retail Individual Investors	Through ASBA Process Only
Mode of Allotment	Compulsorily in dematerialised form.	Compulsorily in dematerialised form.
Minimum Application Size	**For Other than Retail Individual Investors:** Such number of Equity Shares in multiples of 1,600 Equity Shares that the Application Value exceeds ₹2,00,000. **For Retail Individuals:** 1,600 Equity Shares at Issue price of ₹84/- each.	36,800 Equity Shares @ ₹84/- each
Maximum Application Size	**For Other than Retail Individual Investors:** The maximum application size is the Net Issue to public subject to limits the investor has to adhere under the relevant laws and regulations applicable. **For Retail Individuals Investors:** 1,600 Equity Shares at Issue price of ₹84/- each.	36,800 Equity Shares @ ₹84/- each
Trading Lot	1,600 Equity Shares	1,600 Equity Shares. However, the Market Makers may accept odd lots if any in the market as required under the SEBI (ICDR) Regulations, 2018.
Terms of Payment	100%	100%

WITHDRAWAL OF THE ISSUE

Our Company, in consultation with the Lead Manager, reserves the right not to proceed with the Issue at any time before the Issue Opening Date, without assigning any reason thereof. Notwithstanding the foregoing, the Issue is also subject to obtaining the following:

a. The final listing and trading approvals of BSE for listing of Equity Shares Issued through this Issue on its STARTUP Platform, which the Company shall apply for after Allotment; and

b. The final RoC approval of this prospectus after it is filed with the RoC.

c. In case, our Company wishes to withdraw the Issue after Issue Opening but before allotment, our Company will give public notice giving reasons for withdrawal of Issue. The public notice will appear in two (2) widely circulated national newspapers (one each in English and Hindi) and one (1) in regional newspaper.

The Lead Manager, through the Registrar to the Issue, will instruct the SCSBs to unblock the ASBA Accounts within one (1) Working Day from the day of receipt of such instruction. The notice of withdrawal will be issued in the same newspapers where the pre-Issue advertisements have appeared, and the Stock Exchange will also be informed promptly. If our Company withdraws the Issue after the Issue Closing Date and subsequently decides to undertake a public Issuing of Equity Shares, our Company will file a fresh Issue document with the stock exchange where the Equity Shares may be proposed to be listed.

Notwithstanding the foregoing, the Issue is subject to obtaining (i) the final listing and trading approvals of the Stock Exchange with respect to the Equity Shares Issued through this prospectus, which our Company will apply for only after Allotment; and (ii) the final RoC approval of the prospectus.

ISSUE PROGRAMME

ISSUE OPENING DATE	**AUGUST 26, 2019**
ISSUE CLOSING DATE	**AUGUST 28, 2019**
FINALISATION OF BASIS OF ALLOTMENT WITH BSE STARTUP	**SEPTEMBER 03, 2019**
INITIATION OF ALLOTMENT / REFUNDS/ UNBLOCKING OF ASBA ACCOUNTS	**SEPTEMBER 04, 2019**
CREDIT OF EQUITY SHARES TO DEMAT ACCOUNTS OF THE ALLOTTEES	**SEPTEMBER 05, 2019**
COMMENCEMENT OF TRADING OF THE EQUITY SHARES ON BSE STARTUPS	**SEPTEMBER 06, 2019**

Note: *The above timetable is indicative in nature and does not constitute any obligation on the Company or the Lead Manager. While our Company shall ensure that all the steps for completion of all the necessary formalities for the listing and trading of our equity shares on the STARTUP Platform of BSE are taken within 6 working days of the issue closing date, the time table may change due to various factors such as extension of the issue period by the Company or any delay in receiving final listing and trading approval from the BSE. The Commencement of the trading of Equity shares will be entirely at the discretion of the BSE STARTUPS in accordance with the applicable laws*

Applications and any revisions to the same will be accepted only between 10:00 a.m. to 5:00 p.m. (Indian Standard Time) during the Issue Period at the Application Centres mentioned in the Application Form. On the Issue Closing Date when applications will be accepted only between 10:00 a.m. to 4:00 p.m. (Indian Standard Time).

Due to limitation of time available for uploading the application on the Issue Closing Date, Applicants are advised to submit their applications one day prior to the Issue Closing Date and, in any case, not later than 1:00 p.m. IST on the Issue Closing Date. Any time mentioned in this prospectus is IST. Applicants are cautioned that, in the event a large number of applications are received on the Issue Closing Date, as is typically experienced in public Issues, some applications may not get uploaded due to lack of sufficient time. Such applications that cannot be uploaded will not be considered for allocation under this Issue.

Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holiday)

ISSUE PROCEDURE

All Applicants 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 and updated pursuant to the circular (CIR/CFD/POLICYCELL/11/2015) dated November 10, 2015 as amended and modified by the circular (SEBI/HO/CFD/DIL/CIR/P/2016/26) dated January 21, 2016, and SEBI Circular bearing number (SEBI/HO/CFD/DIL2/CIR/P/2018/22) dated February 15, 2018 and Circular (SEBI/HO/CFD/DIL2/CIR/P/2018/138) dated November 1, 2018, notified by SEBI ("General Information Document") and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, included below under Section ***"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 is available on the websites of the Stock Exchanges and the LM. Please refer to the relevant portions of the General Information Document which are applicable to this Issue.*

All Designated Intermediaries in relation to the Issue should ensure compliance with the SEBI circular (CIR/CFD/POLICYCELL/11/2015) dated November 10, 2015, as amended and modified by the SEBI circular (SEBI/HO/CFD/DIL/CIR/P/2016/26) dated January 21, 2016 and SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2018/22) dated February 15, 2018 and (SEBI/HO/CFD/DIL2/CIR/P/2018/138) dated November 1, 2018, in relation to clarifications on streamlining the process of public issue of equity shares and convertibles. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, Retail Individual Investors applying in public Issue shall have to use UPI as a payment mechanism for making application w.e.f July 01, 2019.

Additionally, all Applicants may refer to the General Information Document for information, in addition to what is stated herein, in relation to (i) category of investors eligible to participate in the Issue; (ii) maximum and minimum Application size; (iii) price discovery and allocation; (iv) payment Instructions for ASBA Applicants and Retail Individual Applicants applying through the United Payments Interface channel; (v) issuance of Confirmation of Allocation Note ("CAN") and Allotment in the Issue; (vi) general instructions (limited to instructions for completing the Application Form); (vii) designated date; (viii) disposal of applications; (ix) submission of Application Form; (x) other instructions (limited to joint applications in cases of individual, multiple applications and instances when an application would be rejected on technical grounds); (xi) applicable provisions of Companies Act, 2013 relating to punishment for fictitious applications; (xii) mode of making refunds; and (xiii) interest in case of delay in Allotment or refund.

Our Company and the LM do not accept any responsibility for the completeness and accuracy of the information stated in this chapter and the General Information Document and are not liable for any amendment, modification or change in the applicable law which may occur after the date of this prospectus. Applicants are advised to make their independent investigations and ensure that their Applications do not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or as specified in this prospectus.

Please note that all Applicants applying in the Issue can participate in the Issue only through the ASBA process. Applicants should carefully read the provisions applicable before making their application through the ASBA process. Applicants are required to ensure that the ASBA Account has sufficient credit balance as an amount equivalent to the full Application Amount can be blocked by the SCSB at the time of submitting the Application. As an alternate payment mechanism, investors may apply through UPI as per SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, Retail Individual Investors applying in public Issue shall have to use UPI as a payment mechanism for making application w.e.f July 01, 2019.

Phased implementation of Unified Payments Interface (UPI)

SEBI has issued a circular (SEBI/HO/CFD/DIL2/CIR/P/2018/138) dated November 1, 2018 in relation to streamlining the process of public issue of equity shares and convertibles ("UPI Circular"). Pursuant to the circular, Unified Payments Interface ("UPI") is proposed to be introduced in a phased manner (phase I will be effective from January 1, 2019) as an additional mode of payment with ASBA Form for applications by Retail Individual Investors through intermediaries (i.e., Syndicate members, Registered Stock Brokers, Registrar and Transfer Agents and Depository Participants) ("UPI Channel"). The UPI Channel for making Applications by Retail Individual Investors will be made available in accordance with the UPI Circular. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, Retail Individual Investors applying in public Issue shall have to use UPI as a payment mechanism for making application w.e.f. July 01, 2019.

Retail Individual Investors whose bank is not live on UPI as on the date of this Circular, may use the other alternate channels available to them viz. submission of application form with SCSB or using the facility of linked online trading, demat and bank account (Channel I or II at Para 5.1 of Circular dated November 01, 2018)

PART – A

FIXED PRICE ISSUE PROCEDURE

The Issue is being made in compliance with the provisions of Chapter IX of the SEBI ICDR Regulations, and through the Fixed Price Process wherein 50% of the Net Issue to Public is being offered to the Retail Individual Applicants and the balance is being offered to Other Investors including QIBs and Non-Institutional Applicants.

However, in case of under-subscription in either category, unsubscribed portion shall be allocated to investors in other category subject to valid Applications being received from them at the Issue Price.

Subject to the valid Applications being received at the Issue Price, allotment to all categories in the Net Issue, shall be made on a proportionate basis, except for the Retail Individual Investors Category where Allotment to each Retail Individual Applicants shall not be less than the minimum lot, subject to availability of Equity Shares in Retail Individual Investors Category, and the remaining available Equity Shares, if any, shall be allotted on a proportionate basis. Under subscription, if any, in any category, would be allowed to be met with spill over from any other category or a combination of categories at the discretion of our Company in consultation with the Lead Manager and the Stock Exchange.

Investors should note that the Equity Shares will be Allotted to all successful Applicants only in dematerialised form. It is mandatory to furnish the details of Applicant's depository account along with Application Form. The Application Forms which do not have the details of the Applicants' depository account, including the DP ID Numbers and the beneficiary account number shall be treated as incomplete and rejected. Application Forms which do not have the details of the Applicants' PAN, (other than Applications made on behalf of the Central and the State Governments, residents of the state of Sikkim and official appointed by the courts) shall be treated as incomplete and are liable to be rejected. Applicants will not have the option of being Allotted Equity Shares in physical form. The Equity Shares on Allotment shall be traded only in the dematerialised segment of the Stock Exchanges.

APPLICATION FORM

In terms of Regulation 256 of SEBI ICDR Regulations read with the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, and Unified Payments Interface (UPI) introduced vide SEBI Circular Ref: SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 all the 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. As per SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 UPI mechanism would be the permissible mode for Retail Individual Investors. Retail Individual Investors whose bank is not live on UPI as on the date of this Circular, may use the other alternate channels available to them viz. submission of application form with SCSB or using the facility of linked online trading, demat and bank account (Channel I or II at Para 5.1 of Circular dated November 01, 2018)
Application Forms will be available with the Syndicate/sub-Syndicate members, SCSBs and at our Registered Office. In addition, the Application Forms will also be available for download on the website of the Company, Lead Manager and Stock Exchange, BSE (www.bseindia.com), at least one day prior to the Issue Opening Date.

All Applicants shall mandatorily participate in the Issue only through the ASBA process except as mentioned in the *SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019*. ASBA Applicants must provide bank account details and authorisation to block funds in the relevant space provided in the Application Form or alternatively, the Retail Individual Applicants wishing to apply through UPI Channel, may provide the UPI ID and validate the blocking of the funds and the Application Forms that do not contain such details are liable to be rejected. For further details on the UPI Channel please refer SEBI circular Ref: *SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019*.

Applicants shall ensure that the Applications are made on Application Forms bearing the stamp of a member of the Syndicate or the Registered Broker or the SCSBs or Registrars to an Issue and Share Transfer Agents or Depository Participants, as the case may be, submitted at the Collection centres only (except in case of electronic Application Forms) and the Application Forms not bearing such specified stamp are liable to be rejected.

Pursuant to SEBI Circular dated November 10, 2015 and bearing Reference No. CIR/CFD/POLICYCELL/11/2015 which shall be applicable for all public issues opening on or after January 01, 2016, all the investors can apply through ASBA Mode. Alternatively, investors can apply through UPI. The prescribed colour of the Application Form for various categories applying in this issue is as follows:

Category	Colour
Resident Indians and Eligible NRIs applying on a non-repatriation basis (ASBA)**	White*
Non-Residents and Eligible NRIs applying on a repatriation basis (ASBA)**	Blue*

** Excluding electronic Application Form.*
*** Application forms will also be available on the website of the BSE (www.bseindia.com). Same Application Form applies to all ASBA Applicants/ Retail Individual Applicants applying through UPI mechanism, irrespective of whether they are*

submitted to the SCSBs, to the Registered Brokers, to Registrars to an Issue and Share Transfer Agents, Depository Participants or to the Syndicate (in Specified Cities).

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 exchanges(s) and may being 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 Application Form to Application Collecting intermediaries, the Application are deemed to have authorised our Company to make the necessary changes in the prospectus, without prior or subsequent notice of such changes to the Applicants.

Designated Intermediaries (other than SCSBs) shall submit/deliver the ASBA Forms/ Application Forms to the respective SCSB, where the Applicant has a bank account and shall not submit it to any non-SCSB bank or any Escrow Collection Bank.

AVAILABILITY OF PROSPECTUS AND APPLICATION FORMS

The Application Forms and copies of the prospectus may be obtained from the Registered Office of our Company. Lead Manager to the Issue, Registrar to the Issue as mentioned in the application Form. The application forms may also be downloaded from website of the Company i.e. www.alphalogicinc.com or the Lead Manager of the issue i.e. www.finshoregroup.com or BSE Stock Exchange i.e. www.bseindia.com.

WHO CAN APPLY?

Each Applicant should check whether it is eligible to apply under applicable law.

Furthermore, certain categories of Applicants, 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. Applicants are requested to refer to the Application Form and GID for more details.

Subject to the above, an illustrative list of Applicants is as follows:

i. Indian nationals resident in India who are competent to contract under the Indian Contract Act,1872, in single or joint names (not more than three);
ii. Applications belonging to an account for the benefit of a minor (under guardianship);
iii. Hindu Undivided Families or HUFs, in the individual name of the Karta. The Applicant should specify that the Application is being made in the name of the HUF in the Application Form as follows: “Name of sole or first Applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta”. Application by HUFs will be considered at par with Applications from individuals;
iv. Companies, corporate bodies and societies registered under applicable law in India and authorised to invest in equity shares;
v. QIBs;
vi. NRIs on a repatriation basis or on a non-repatriation basis subject to applicable law;
vii. Qualified Foreign Investors subject to applicable law;
viii. Indian Financial Institutions, regional rural banks, co-operative banks (subject to RBI regulations and the SEBI ICDR Regulations and other laws, as applicable);
ix. Trusts/ societies registered under the Societies Registration Act, 1860, or under any other law relating to trusts/ societies and who are authorised under the irrespective constitutions to hold and invest in equity shares;
x. Limited liability partnerships registered under the Limited Liability Partnership Act,2008;
xi. Insurance companies registered with IRDAI;
xii. Mutual Funds registered with SEBI;
xiii. FPIs other than Category III Foreign Portfolio Investor;
xiv. Category III Foreign Portfolio Investors, which are foreign corporates or foreign individuals only under the Other Investors Category;
xv. Scientific and/ or industrial research organizations authorised in India to invest in the Equity Shares; and
xvi. Any other person eligible to Apply in this Issue, under the laws, rules, regulations, guidelines and polices applicable to them.

Applications should not to be made by:

i. Minors (except through their Guardians)
ii. Partnership firms or their nominations
iii. Foreign Nationals (except NRIs)
iv. Overseas Corporate Bodies

As per the existing regulations, OCBs are not eligible to participate in this Issue. The RBI has however clarified in its circular, A.P. (DIR Series) Circular No. 44, dated December 8, 2003 that OCBs which are incorporated and are not under the adverse notice of the RBI are permitted to undertake fresh investments as incorporated non-resident entities in terms of Regulation 5(1) of RBI Notification No.20/2000-RB dated May 3, 2000 under FDI Scheme with the prior approval of Government if the investment is through Government Route and with the prior approval of RBI if the investment is through Automatic Route on case by case basis. OCBs may invest in this Issue provided it obtains a prior approval from the RBI. On submission of such approval along with the Application Form, the OCB shall be eligible to be considered for share allocation.

The Equity Shares have not been and will not be registered under the U.S. Securities Act, 1933 (the "U.S. Securities Act") or the securities laws of any state of the United States and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered 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 offers, and sales occur.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

The information below is given for the benefit of the applicants. Our Company, and the Lead Manager do not accept responsibility for the completeness and accuracy of the information stated. Our Company, and the Lead Manager is not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of the prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares applied for does not exceed the limits prescribed under laws or regulations.

MAXIMUM AND MINIMUM APPLICATION SIZE:

1. **For Retail Individual Applicants:**

   The Application must be for a minimum of 1,600 Equity Shares and in multiples of 1,600 Equity Shares thereafter, so as to ensure that the Application Price payable by the Applicant does not exceed Rs 2,00,000. In case of revision of Applications, the Retail Individual Applicants have to ensure that the Application Price does not exceed Rs 2,00,000. As the application price payable by the Retail Individual Applicants cannot exceed Rs. 2,00,000, they can make Application only for minimum Application size i.e. for 1,600 Equity Shares.

2. **For Other than Retail Individual Applicants (Non-Institutional Applicants and QIBs)**:

   The Application must be for a minimum of such number of Equity Shares that the Application Amount exceeds Rs 2,00,000 and in multiples of 1,600 Equity Shares thereafter. An Application cannot be submitted for more than the Net Issue Size. However, the maximum Application by a QIB investor should not exceed the investment limits prescribed for them by applicable laws. Under existing SEBI Regulations, a QIB Applicant cannot withdraw its Application after the Issue Closing Date and is required to pay 100% QIB Margin upon submission of Application.

   In case of revision in Applications, the Non-Institutional Applicants, who are individuals, have to ensure that the Application Amount is greater than Rs 2,00,000 for being considered for allocation in the Non-Institutional Portion.

3. **Minimum Bid Lot:** 1,600 Equity Shares

PARTICIPATION BY ASSOCIATES /AFFILIATES OF LM AND THE SYNDICATE MEMBERS

The LM, Market Maker and the Underwriter, if any shall not be entitled to subscribe to this Issue in any manner except towards fulfilling their underwriting and market making obligations. However, associates/affiliates of the LM and Syndicate Members, if any may subscribe for Equity Shares in the Issue, either in the QIB Category or in the Non-Institutional Category as may be applicable to the Applicants, where the allocation is on a proportionate basis and such subscription may be on their own account or on behalf of their clients.

APPLICATION BY MUTUAL FUNDS

As per the current regulations, the following restrictions are applicable for investments by Mutual fund:

No mutual fund scheme shall invest more than 10% of its net asset value in the Equity Shares or equity related instruments of any 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 Applications by Mutual Funds, a certified copy of their SEBI registration certificate must be lodged with the Application Form. Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof.

In case of a Mutual Fund, a separate Application can be made in respect of each scheme of the Mutual Fund registered with SEBI and such Applications in respect of more than one scheme of the Mutual Fund will not be treated as multiple Applications provided that the Applications clearly indicate the scheme concerned for which the Application has been made.

The Application made by Asset Management Companies or custodians of Mutual Funds shall specifically state the names of the concerned schemes for which the Applications are made.

APPLICATIONS BY ELIGIBLE NRIS

Only Applications accompanied by payment in Indian Rupees or freely convertible foreign exchange will be considered for Allotment. Eligible NRIs intending to make payment through freely convertible foreign exchange and Applying on a repatriation basis could make payments through the ASBA process only by blocking the funds for the amount payable on application in their NRE Account or FCNR Accounts, maintained with banks authorised by the RBI to deal in foreign exchange.

Eligible NRIs applying on a repatriation basis are advised to use the Application Form meant for Non-Residents, accompanied by a bank certificate confirming that the payment has been made by blocking the relevant funds in their NRE or FCNR account, as the case may be. Payment for Application by non-resident Applicants applying on a repatriation basis will not be accepted out of NRO accounts for the full Application amount, at the time of submission of the Application Form.

Eligible NRIs applying on non-repatriation basis are advised to use the Application Form for residents (white in colour). Eligible NRIs applying on a repatriation basis are advised to use the Application Form meant for Non-Residents (blue in colour).

APPLICATIONS BY HUF

Application by Hindu Undivided Families or HUFs should be in the individual name of the Karta. The Applicant should specify that the Application is being made in the name of the HUF in the Application Form as follows: “Name of sole or first Applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta”. Application by HUFs will be considered at par with Applications by individuals.

APPLICATIONS BY FPIS

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) is not permitted to exceed 10% of our post-Issue Equity Share capital. Further, in terms of the FEMA Regulations, the total holding by each FPI shall be below 10% 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 upto the sectoral 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 the RBI.

In case the total holding of an FPI increases beyond 10% of the total paid-up Equity Share capital of our Company, on a fully diluted basis or 10% or more of the paid-up value of any series of debentures or preference shares or share warrants issued that may be issued by our Company, the total investment made by the FPI will be re-classified as FDI subject to the conditions as specified by SEBI and the RBI in this regard and our Company and the investor will be required to comply with applicable reporting requirements.

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 a 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. In case of Applications made by FPIs, a verified true copy of the certificate of registration issued by the designated depository participant under the FPI Regulations is required to be attached along with the Application form, failing which our Company reserves the right to reject the Application without assigning any reasons thereof.

APPLICATIONS BY BANKING COMPANIES

In case of Applications made by banking companies registered with the RBI, certified copies of: (i) the certificate of registration issued by the RBI, and (ii) the approval of such banking company's investment committee are required to be attached to the Application Form, failing which our Company reserves the right to reject any Application by a banking company without assigning any reason therefor.

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 bank's 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 bank's interest on loans/investments made to a company. The bank is required to submit a timebound action plan for disposal of such shares within a specified period to the RBI. A banking company would require a prior approval of the RBI to make (i) investment in a subsidiary and a financial services company that is not a subsidiary (with certain exceptions 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.

APPLICATIONS 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 applications on their own account using ASBA, they should have a separate account in their own name with any other SEBI registered SCSBs. Further, such account shall be used solely for the purpose of making application in public issues and clear demarcated funds should be available in such account for ASBA applications.

APPLICATIONS BY SEBI REGISTERED VENTURE CAPITAL FUNDS, ALTERNATIVE INVESTMENT FUNDS AND FOREIGN VENTURE CAPITAL INVESTORS

The SEBI VCF Regulations and the SEBI FVCI Regulations, as amended, inter alia prescribe the investment restrictions on VCFs and FVCIs, respectively, registered with SEBI. Further, the SEBI AIF Regulations prescribe, amongst others, the investment restrictions on AIFs.

Accordingly, the holding in any company by any individual VCF or FVCI registered with SEBI should not exceed 25% of the corpus of the VCF or FVCI. Further, VCFs and FVCIs can invest only upto 33.33% of the investible funds in various prescribed instruments, including in public offerings.

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 Regulations.

All Non-Resident Applicants including Eligible NRIs, 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 / or commission. There is no reservation for Eligible NRIs, FIIs and FVCIs and all Applicants will be treated on the same basis with other categories for the purpose of allocation.

Further, according to the SEBI Regulations, the shareholding of VCFs, category I or II AIFs and FVCIs held in a company prior to making an initial public offering would be exempt from lock-in requirements only if the shares have been held by them for at least one year prior to the time of filing the prospectus with SEBI. However, such equity shares shall be locked in for a period of at least one year from the date of purchase by the VCF, category I or II AIF or FVCI, as the case may.

APPLICATIONS BY LIMITED LIABILITY PARTNERSHIPS

In case of Applications made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Application Form. Failing this, our Company reserves the right to reject any Application without assigning any reason thereof.

APPLICATIONS BY INSURANCE COMPANIES

In case of Applications made by Insurance Companies, a certified copy of certificate of registration issued by IRDA must be attached to the Application Form. Failing this, our Company reserves the right to reject any Application without assigning any reason thereof.

The exposure norms for insurers, prescribed under the Insurance Regulatory and Development Authority (Investment) Regulations, 2016 (the "IRDAI Investment Regulations") are broadly set forth below:

a) Equity shares of a company: the lower of 10% of the outstanding Equity Shares (face value) or 10% of the respective fund in case of life insurer or 10% of investment assets in case of general insurer or reinsurer;
b) 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
c) The industry sector in which the investee company belong to 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 points (i), (ii) and (iii) above, as the case may be.

The above limit of 10.00% shall stand substituted as 15.00% of outstanding equity shares (face value) for insurance companies with investment assets of ₹2,500,000 million or more and 12.00% of outstanding equity shares (face value) for insurers with investment assets of ₹500,000.00 million or more but less than ₹2,500,000.00 million.

Insurance companies participating in this Issue, shall comply with all applicable regulations, guidelines and circulars issued by IRDA from time to time.

APPLICATIONS BY PROVIDENT FUNDS/ PENSION FUNDS

In case of Applications made by provident funds/ pension funds, subject to applicable laws, with minimum corpus of ` 250 million, a certified copy of certificate from a chartered accountant certifying the corpus of the provident fund/ pension fund must be attached to the Application Form. Failing this, our Company reserves the right to reject any Application, without assigning any reason thereof.

APPLICATIONS UNDER POWER OF ATTORNEY

In case of Applications made pursuant to a power of attorney or by limited companies, corporate bodies, registered societies, Mutual Funds, Eligible FPIs, insurance companies Systemically Important Non-Banking Financial Companies, insurance funds set up by the army, navy or air force of the India, insurance funds set up by the Department of Posts, India or the National Investment Fund and provident funds with a minimum corpus of ` 250 million and pension funds with a minimum corpus of ` 250 million (in each case, subject to applicable law and in accordance with their respective constitutional documents), 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, as applicable must be lodged along with the Application Form. Failing this, our Company reserves the right to accept or reject any such Application without assigning any reasons therefor.

APPLICATIONS BY SYSTEMICALLY IMPORTANT NON-BANKING FINANCIAL COMPANIES

In case of Application by Systemically Important Non-Banking Financial Companies, certified copy of a) the certificate of registration issued by RBI, b) certified copy of its latest audited financial statement on a standalone basis and a net worth certificate from its statutory auditor and c) such other approval as may be required by Systemically Important Non-Banking Financial Companies are required to be attached to the Application Form. Failing this, our Company reserves the right to accept or reject any such Application without assigning any reasons therefor. Systemically Important Non-Banking

Financial Companies participating in this Issue shall comply with all applicable regulations, guidelines and circulars issued by RBI from time to time.

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 prospectus. Applicants are advised to make their independent investigations and Applicants are advised to ensure that any single Application 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 this prospectus.

METHOD AND PROCESS OF APPLICATIONS

1. The Designated Intermediaries shall accept applications from the Applicants during the Issue Period.

2. The Issue Period shall be for a minimum of three Working Days and shall not exceed 10 Working Days. The Issue Period may be extended, if required, by an additional three Working Days, subject to the total Issue Period not exceeding 10 Working Days.

3. During the Issue Period, Applicants who are interested in subscribing to the Equity Shares should approach the Designated Intermediaries to register their applications.

4. The Applicant cannot apply on another Application Form after applications on one Application Form have been submitted to the Designated Intermediaries. Submission of a second Application form to either the same or to another Designated Intermediaries will be treated as multiple applications and is liable to rejected either before entering the application into the electronic collecting system or at any point prior to the allocation or Allotment of Equity Shares in this Issue.

5. Designated Intermediaries accepting the application forms shall be responsible for uploading the application along with other relevant details in application forms on the electronic bidding system of stock exchange and submitting the form to SCSBs for blocking of funds (except in case of SCSBs, where blocking of funds will be done by respective SCSBs only). All applications shall be stamped and thereby acknowledged by the Designated Intermediaries at the time of receipt.

6. The Designated Intermediaries will enter each application option into the electronic collecting system as a separate application and generate a TRS and give the same to the applicant.

7. Upon receipt of the Application Form, submitted whether in physical or electronic mode, the Designated Intermediaries shall verify if sufficient funds equal to the Application Amount are available in the ASBA Account, as mentioned in the Application Form, prior to uploading such applications with the Stock Exchange.

8. If sufficient funds are not available in the ASBA Account, the Designated Intermediaries shall reject such applications and shall not upload such applications with the Stock Exchange.

9. If sufficient funds are available in the ASBA Account, the SCSB shall block an amount equivalent to the Application Amount mentioned in the Application Form and will enter each application option into the electronic collecting system as a separate application and generate a TRS for each price and demand option. The TRS shall be furnished to the Applicant on request.

10. The Application Amount shall remain blocked in the aforesaid ASBA Account until finalization of the Basis of Allotment and consequent transfer of the Application Amount against the Allotted Equity Shares to the Public Issue Account, or until withdraw/ failure of the Issue or until withdrawal/ rejection of the Application Form, as the case may be. Once the Basis of Allotment if finalized, the Registrar to the Issue shall send an appropriate request to the Controlling Branch of the SCSB for unblocking the relevant ASBA Accounts and for transferring the amount allocable to the successful Applicants to the Public Issue Account. In case of withdrawal/ failure of the Issue, the blocked amount shall be unblocked on receipt of such information from the Registrar to the Issue.

TERMS OF PAYMENT

The entire Issue price of ₹84/- per share is payable on application. In case of allotment of lesser number of Equity Shares than the number applied, the Registrar shall instruct the SCSBs to unblock the excess amount paid on Application to the Applicants.

SCSBs will transfer the amount as per the instruction of the Registrar to the Public Issue Account, the balance amount after transfer will be unblocked by the SCSBs.

The applicants 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, Banker to the Issue and the Registrar to the Issue to facilitate

collections from the Applicants.

ALLOCATION OF EQUITY SHARES

1) The Issue is being made through the Fixed Price Process wherein 36,800 Equity Shares shall be reserved for Market Maker and 6,99,200 Equity shares (Net Issue) will be allocated on a proportionate basis to Retail Individual Applicants, and Non-Retail Applicants.

2) Under- subscription if any, in any category, would be allowed to be met with spill-over from any other category or combination of categories at the discretion of our Company in consultation with the Lead Managers and the Stock Exchange.

3) Allocation to Non-Residents, including Eligible NRIs, Eligible QFIs, FIIs and FVCIs registered with SEBI, applying on repatriation basis will be subject to applicable law, rules, regulations, guidelines and approvals.

4) In terms of SEBI Regulations, Non-Retail Applicants shall not be allowed to either withdraw or lower the size of their applications at any stage.

5) Allotment status details shall be available on the website of the Registrar to the Issue.

PRE-ISSUE ADVERTISEMENT

Subject to Section 30 of the Companies Act 2013, our Company shall, after registering the 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.

ISSUANCE OF ALLOTMENT ADVICE (CAN)

1) Upon approval of the basis of allotment by the Designated Stock Exchange, the Lead Manager or Registrar to the Issue shall send to the SCSBs a list of their Applicants who have been allocated Equity Shares in the Issue.
2) The Registrar will then dispatch a CAN to their Applicants 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 Applicant

   The dispatch of Allotment Advice shall be deemed a valid, binding and irrevocable contract for the Allotment to such Applicant.

DESIGNATED DATES

ISSUE OPENING DATE	**AUGUST 26, 2019**
ISSUE CLOSING DATE	**AUGUST 28, 2019**
FINALISATION OF BASIS OF ALLOTMENT WITH BSE STARTUP	**SEPTEMBER 03, 2019**
INITIATION OF ALLOTMENT / REFUNDS/ UNBLOCKING OF ASBA ACCOUNTS	**SEPTEMBER 04, 2019**
CREDIT OF EQUITY SHARES TO DEMAT ACCOUNTS OF THE ALLOTTEES	**SEPTEMBER 05, 2019**
COMMENCEMENT OF TRADING OF THE EQUITY SHARES ON BSE STARTUPS	**SEPTEMBER 06, 2019**

Note: *The above timetable is indicative in nature and does not constitute any obligation on the Company or the Lead Manager. While our Company shall ensure that all the steps for completion of all the necessary formalities for the listing and trading of our equity shares on the STARTUP Platform of BSE are taken within 6 working days of the issue closing date, the time table may change due to various factors such as extension of the issue period by the Company or any delay in receiving final listing and trading approval from the BSE. The Commencement of the trading of Equity shares will be entirely at the discretion of the BSE STARTUPS in accordance with the applicable laws*

GENERAL INSTRUCTIONS

Do's:

- Check if you are eligible to apply;
- Read all the instructions carefully and complete the applicable Application Form;
- Ensure that the details about the PAN, DP ID and Client ID are correct and the Applicants depository account is active, as Allotment of Equity Shares will be in the dematerialized form only;
- Applicant shall use only his / her own bank account or only his / her own bank account linked UPI ID to make an application
- Ensure that the Demographic Details are updated, true and correct in all respects;
- Ensure that the name(s) given in the Application Form is exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant.
- Ensure that you have funds equal to the Application Amount in the ASBA account or UPI ID linked Bank Account maintained with the SCSB before submitting the 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

Centers),the RTA (at the Designated RTA Locations) or CDP (at the Designated CDP Locations);

- Instruct your respective Banks to not release the funds blocked in the ASBA Account/UPI ID linked Bank Account under the ASBA process;
- Ensure that the Applications are submitted at the Collection centres only on forms bearing the stamp of the Syndicate or Registered Broker or RTAs or DPs or SCSB (except in case of electronic forms). Ensure that your Application is submitted either to a member of the Syndicate (in the Specified Locations), a Designated Branch of the SCSB where the Applicant has a bank account or a UPI ID linked Bank Account, or to a Registered Broker at the Broker Centres or to RTAs or DPs at collection centres and not to our Company.
- Ensure that the Application Form is signed by the account holder in case the applicant is not the account holder.
- Ensure that you have mentioned the correct ASBA Account number in the Application Form and in case of Retail Individual Applicants applying through UPI Channel, ensure that you have mentioned the correct UPI ID.
- Submit revised Applications to the same member of the Syndicate, SCSB or Non-Syndicate Registered Broker, or RTAs or DPs as applicable, through whom the original Application was placed and obtain a revised TRS;
- Ensure that the Application Forms are delivered by the applicants within the time prescribed as per the Application Form and the prospectus;
- Ensure that you have requested for and receive a TRS;
- Ensure that you request for and receive a stamped acknowledgement of the Application Form for all your application options;
- All Investors submit their applications through the ASBA process only except as mentioned in *SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019*;
- Ensure that you receive an acknowledgement from the concerned Designated Intermediary, for the submission of your Bid cum Application Form; and
- The Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

Don'ts:

- Do not apply for lower than the minimum Application size;
- Do not apply for a price different from the price mentioned herein or in the Application Form;
- Do not apply on another Application Form after you have submitted an application to the SCSBs, Registered Brokers of Stock Exchange, RTA and DPs registered with SEBI;
- Do not pay the Application Price in cash, by money order or by postal order or by stock invest;
- Do not send Application Forms by post, instead submit the Designated Intermediary only;
- Do not submit the Application Forms to any non-SCSB bank or our Company;
- Do not apply on an Application Form that does not have the stamp of the relevant Designated Intermediary;
- Do not submit the application without ensuring that funds equivalent to the entire application Amount are blocked in the relevant ASBA Account;
- Do not apply for an Application Amount exceeding Rs. 2,00,000 (for applications by Retail Individual Applicants);
- Do not fill up the Application Form such that the Equity Shares applied for exceeds the Issue Size and/or investment limit or maximum number of Equity Shares that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations;
- Do not submit the GIR number instead of the PAN as the application is liable to be rejected on this ground;
- Do not submit incorrect details of the DP ID, beneficiary account number and PAN or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Issue;
- Do not submit applications on plain paper or incomplete or illegible Application Forms in a color prescribed for another category of Applicant; and
- Do not make Applications if you are not competent to contract under the Indian Contract Act, 1872, as amended.
- Do not make more than one application from one bank account.
- Do not use third party bank account or third-party UPI ID linked Bank Account for making the Application;

OTHER INSTRUCTIONS FOR THE APPLICANTS

Joint Applications

In the case of Joint Applications, the Applications should be made in the name of the Applicant 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 Applicant would be required in the Application Form and such First Applicant would be deemed to have signed on behalf of the joint holders All communications may be addressed to such Applicant and may be dispatched to his or her address as per the Demographic Details received from the Depositories.

Multiple Applications

An Applicant should submit only one Application Form. Submission of a second Application Form to either the same or to the Designated Intermediaries and duplicate copies of Application Forms bearing the same application number shall be treated as multiple applications and are liable to be rejected.

IMPERSONATION:

Attention of the application is specifically drawn to the provisions of the 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 Section447.
d) The liability prescribed under Section 447 of the Companies Act, 2013 includes imprisonment for a term which shall not be less than six months extending upto 10 years (provided that where the fraud involves public interest, such term shall not be less than three years) and fine of an amount not less than the amount involved in the fraud, extending upto three times of such amount."

INVESTOR GRIEVANCE

In case of any pre-Issue or post-Issue related problems regarding demat credit/refund orders/unblocking etc., the Investors can contact the Compliance Officer of our Company.

NOMINATION FACILITY TO APPLICANT

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 Applicants should inform their respective DP.

GROUNDS FOR TECHNICAL REJECTIONS

Applicants are advised to note that the Applications are liable to be rejected, inter-alia, on the following technical grounds:

- Amount paid does not tally with the amount payable for the Equity shares applied for;
- In case of partnership firms, Application for Equity Shares made in the name of the individual partners and no firm as such shall be entitled to apply.
- Application by persons not competent to contract under the Indian Contract Act, 1872, including minors, insane person.
- PAN not mentioned in the Application Form.
- GIR number furnished instead of PAN.
- Applications for lower number of Equity Shares than the minimum specified for that category of investors;
- Applications made using a third-party bank account or using third party UPI ID linked bank account;
- Applications at a price other than the Fixed Price of the Issue;
- Applications for number of Equity Shares which are not in multiples of 1,600;
- Category not ticked;
- Multiple Applications as defined in this prospectus as such, based on common PAN;
- In case of Applications under power of attorney or by limited companies, corporate, trust etc., relevant documents are not being submitted;
- Signature of sole Applicant is missing;
- Application Forms are not delivered by the Applicants within the time prescribed as per the Application Form, Issue Opening Date advertisement and prospectus as per the instructions in this prospectus and Application Forms;
- In case no corresponding record is available with the Depositories that matches the DP ID, the Client ID and the PAN;
- Applications for amounts greater than the maximum permissible amounts prescribed by the regulations;
- Applications by OCBs;
- Applications by US person other than in reliance on Regulation S or "qualified institutional buyers" as defined in Rule 144Aunder the Securities Act;
- Application not duly signed by the sole applicant;
- Application by any person outside India if not in compliance with applicable foreign and Indian Laws;
- Application that do not comply with the securities laws of their respective jurisdictions are liable to be rejected.
- Applications by persons prohibited from buying, selling or dealing in the shares directly or indirectly by SEBI or any other regulatory authority;
- Application by person not eligible to acquire equity shares of the company in terms of all applicable laws, rules, regulations, guidelines, and approvals. Application or revision thereof by QIB Applicants, Non-Institutional Applicants where the Application Amount is in excess of Rs. 2,00,000 received after 3.00 pm on the issue Closing date unless the extended time is permitted by BSE.
- Inadequate funds in the bank account to block the Application Amount specified in the Application Form/Application Form at the time of blocking such Application Amount in the bank account;
- Where no confirmation is received from SCSB for blocking of funds;
- Applications by Applicants, other Retail Individual Applicants, not submitted through ASBA process and Applications by Retail Individual Applicants not submitted through ASBA process or the UPI process;
- Failure of Retail Individual Applicants to validate the request of blocking of Application amount sent by the Sponsor Bank;

- Applications not uploaded on the terminals of the Stock Exchanges;
- Applications by SCSBs wherein a separate account in its own name held with any other SCSB is not mentioned as the ASBA Account in the Application Form;
- Details of ASBA Account not provided in the Application form;
- In case of Retail Individual Applicants applying through the UPI mechanism, details of UPI ID, not provided in the Application form; etc.

For details of instruction in relation to the Application Form, Applicants may refer to the relevant section of GID and UPI Circular.

APPLICANT SHOULD NOTE THAT IN CASE THE PAN, THE DP ID AND CLIENT ID MENTIONED IN THE APPLICATION FORM AND ENTERED INTO THE ELECTRONIC APPLICATION SYSTEM OF THE STOCK EXCHANGE BY THE BROKERS DO NOT MATCH WITH PAN, THE DP ID AND CLIENT ID AVAILABLE IN THE DEPOSITORY DATABASE, THE APPLICATION FORM IS LIABLE TO BE REJECTED.

Names of entities responsible for finalizing the basis of allotment in a fair and proper manner

The authorised employees of the Stock Exchange, along with the LM and the Registrar, shall ensure that the Basis of Allotment is finalized in a fair and proper manner in accordance with the procedure specified in SEBI ICDR Regulations.

Completion of Formalities for Listing & Commencement of Trading

Our Company shall 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 (six) Working Days of the Issue Closing Date. The Registrar to the Issue may dispatch the Allotment Advice within 6 (six) Working Days of the Issue Closing Date.

SIGNING OF UNDERWRITING AGREEMENT AND FILING OF PROSPECTUS WITH ROC

a) The issue is 100% underwritten. Our company has entered into an Underwriting Agreement dated July 30, 2019 with an Addendum Agreement dated August 07, 2019 with Lead Manager. For Further information, please refer section "General Information" beginning from page no 34 of this prospectus.

b) A copy of prospectus will be filled with the RoC in terms of Section 26 & 32 of Companies Act, 2013.

UNDERTAKINGS BY OUR COMPANY

We undertake as follows:

1) That the complaints received in respect of the Issue shall be attended to by us expeditiously and satisfactorily;
2) That all steps will be taken for the completion of the necessary formalities for listing and commencement of trading at the Stock Exchange where the Equity Shares are proposed to be listed within 6 (six) Working days of Issue Closing Date.
3) That the funds required for making refunds/unblocking to unsuccessful applicants as per the mode(s) disclosed shall be made available to the registrar to the issue by the issuer.
4) That where refunds are made through electronic transfer of funds, a suitable communication shall be sent to the applicant within the specified period of closure of the issue giving details of the bank where refunds shall be credited along with amount and expected date of electronic credit of refund.
5) That the promoters' contribution in full, wherever required, shall be brought in advance before the Issue opens for public subscription and the balance, if any, shall be brought on a pro rata basis before the calls are made on public in accordance with applicable provisions in these regulations.
6) That no further issue of securities shall be made till the securities offered through the prospectus are listed or till the application monies are refunded on account of non-listing, under subscription, etc., other than as disclosed in accordance with Regulation 19.
7) That adequate arrangements shall be made to collect all Applications Supported by Blocked Amount and to consider them similar to non-ASBA applications while finalizing the basis of allotment.
8) That if the Company do not proceed with the Issue, the reason thereof shall be given as a public notice to be issued by our Company within two days of the Issue Closing Date. The public notice shall be issued in the same newspapers where the pre- Issue advertisements were published. The stock exchange on which the Equity Shares are proposed to be listed shall also be informed promptly;
9) That if the Company withdraws the Issue after the Issue Closing Date, our Company shall be required to file a fresh offer document with the RoC/ SEBI, in the event our Company subsequently decides to proceed with the Issuer;

UTILIZATION OF ISSUE PROCEEDS

The Board of Directors of our Company certifies that:

1) All monies received out of the Issue shall be credited/ transferred to a separate bank account other than the bank

account referred to in sub section (3) of Section 40 of the Companies Act2013;

2) Details of all monies utilized out of the Issue referred above shall be disclosed and continue to be disclosed till the time any part of the issue proceeds remains unutilized, under an appropriate head in our balance sheet of our company indicating the purpose for which such monies have been utilized;
3) Details of all unutilized monies out of the Issue, if any shall be disclosed under the appropriate separate head in the balance sheet of our company indicating the form in which such unutilized monies have been invested.
4) The utilisation of monies received under the Promoters' contribution shall be disclosed, and continue to be disclosed till the time any part of the Issue Proceeds remains unutilised, under an appropriate head in the balance sheet of our Company indicating the purpose for which such monies have been utilised;
5) The details of all unutilised monies out of the funds received under the Promoters' contribution shall be disclosed under a separate head in the balance sheet of our Company indicating the form in which such unutilised monies have been invested.

EQUITY SHARES IN DEMATERIALIZED FORM WITH NSDL OR CDSL

To enable all shareholders of our Company to have their shareholding in electronic form, the Company had signed the following tripartite agreements with the Depositories and the Registrar and Share Transfer Agent:

a) Agreement dated June 25, 2019 between NSDL, the Company and the Registrar to the Issue;
b) Agreement dated May 20, 2019 between CDSL, the Company and the Registrar to the Issue;

The Company's equity shares bear an ISIN No. INE08E401011

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, 2018. Applicants 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 Applicants should rely on their own examination of the Issuer and the Issue, and should carefully read the 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 Fixed Price Issues. The purpose of the "General Information Document for Investing in Public Issues" is to provide general guidance to potential Applicants in IPOs, on the processes and procedures governing IPOs, undertaken in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations, 2018"**) as amended.

Applicants should note that investment in equity and equity related securities involves risk and Applicant 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 prospectus filed by the Issuer with the Registrar of Companies **("RoC").** Applicants should carefully read the entire prospectus and the 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 prospectus, the disclosures in the prospectus shall prevail. The prospectus of the Issuer is available on the websites of stock exchanges, on the website(s) of the **LM(s)** to the Issue and on the website of Securities and Exchange Board of India **("SEBI")** at www.sebi.gov.in.

For the definitions of capitalized terms and abbreviations used herein Applicants may refer to the section "Glossary and Abbreviations".

SECTION 2: BRIEF INTRODUCTION TO IPOS ON STARTUP EXCHANGE

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 under chapter IX of SEBI (ICDR) regulation 2018, an Issuer is inter-alia required to comply with the eligibility requirements of in terms of Regulation 228, 229 and 230 of the SEBI (ICDR) Regulations, 2018. For details of compliance with the eligibility requirements by the Issuer Applicants may refer to the prospectus.

The present Issue being made under Regulation 229 (1) of Chapter IX of SEBI (ICDR) Regulation 2018.

2.2 Other Eligibility Requirements

In addition to the eligibility requirements specified in paragraphs 2.1 an Issuer proposing to undertake an IPO is required to comply with various other requirements as specified in the SEBI (ICDR) Regulations, 2018, the Companies Act, 1956 and the Companies Act, 2013 as may be applicable ("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 an IPO in BSE STARTUPS under Chapter IX of SEBI (ICDR) Regulation 2018:

a) In accordance with Regulation 260 of SEBI (ICDR) Regulation 2018, Issue has to be 100% underwritten and the LM has to underwrite at least 15% of the total issue size.

b) In accordance with regulation 268 of SEBI (ICDR) Regulation 2018, total number of proposed allottees in the Issue shall be greater than or equal to fifty, otherwise the entire application money will be blocked 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 terms of Regulation 246 (1) of the SEBI (ICDR) Regulations, 2018, a copy of the prospectus will be filed with the SEBI through the Lead Manager immediately upon filing of the offer document with the Registrar of Companies.

However, as per Regulation 246 (2) of the SEBI (ICDR) Regulations, 2018, The Board shall not issue any observation on the offer document.

Further, in terms of Regulation 246 (3) of the SEBI (ICDR) Regulations, 2018 the lead manager will also submit a due diligence certificate as per format prescribed by SEBI along with the prospectus to SEBI.

Further, in terms of Regulation 246 (4) of the SEBI (ICDR) Regulations, 2018 the prospectus will be displayed from the date of filling in terms of sub-regulation (1) on the website of the Board, The Lead Manager and the BSE STARTUPS.

Moreover, in terms of Regulation 246 (5) of the SEBI (ICDR) Regulations, 2018, a copy of this Draft prospectus and prospectus shall also be furnished to the Board in a soft copy.

d) In accordance with Regulation 261 of the SEBI (ICDR) Regulation 2018, the LM 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 be incorporated under the companies Act 1956/2013.

f) The "Start-up companies" seeking Listing on BSE StartUp Platform should be in the sector of IT, ITES, Bio-technology and Life Science, 3D Printing, Space technology, E-Commerce, Hi- Tech Defense, Drones, Nano Technologies, Artificial Intelligence, Big data, Enhance/Virtual Reality, E-gaming, Exoskeleton, Robotics, Holographic Technology, Genetic Engineering, Variable Computers Inside body computer technology and other Hi-tech based companies.

g) The company should be registered as start-up with MSME/DIPP. In case the company is not registered as Start-up with MSME/DIPP then the company's paid-up capital should be minimum Rs. 1 crore.

h) The post issue paid up capital of the company (face value) shall not be more than ₹2500.00 Lakh.

i) There should be preferably investment by QIB investors (as defined under SEBI ICDR Regulations, 2009) / Angel Investors/Accredited Investors for a minimum period of 2 years at the time of filing of prospectus with BSE.

j) The Company should have positive net worth.

k) The company should be in existence for a minimum period of 2 years on the date of filing the prospectus with BSE.

l) The Company should have a website

m) It is mandatory for the company to facilitate trading in demat securities and enter into an agreement with both the depositories

n) There should not be any change in the promoters of the company in preceding one year from date of filing the application to BSE for listing under STARTUP segment.

o) The Company should not been referred to National Company Law Tribunal (NCLT) under Insolvency and Bankruptcy Code, 2016

p) There is no winding up petition against the company that has been accepted by the National Company Law Tribunal (NCLT).

q) None of the Promoter / Directors of the company has been debarred by any regulatory agency(ies).

Issuer shall also comply with all the other requirements as laid down for such an Issue under Chapter IX of SEBI (ICDR) Regulations 2018 and subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

Thus, the Company is eligible for the Issue in accordance with Regulation 229(1) and other provision of Chapter IX of SEBI (ICDR) Regulations, 2018 as the post –issue face value capital does not exceed ₹1000 Lakh. Company also complies with the eligibility conditions laid by the STARTUP Platform of BSE for listing of our Equity Shares.

2.3 Types of Public Issues – Fixed Price Issues and Book Built Issues

In accordance with the provisions of the SEBI (ICDR) Regulations, 2018, an Issuer can either determine the Issue Price through the Book Building Process **("Book Built Issue")** or undertake a Fixed Price Issue **("Fixed Price Issue").** An Issuer may mention Floor Price or Price Band in the RHP (in case of a Book Built Issue) and a Price or Price Band in this prospectus (in case of a fixed price 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. Applicants should refer to the prospectus or Issue advertisements to check whether the Issue is a Book Built Issue or a Fixed Price Issue.

The present issue is 100% Fixed Price Issue.

2.4 Offer Period

The Issue may be kept open for a minimum of three Working Days (for all category of Applicants) and not more than ten Working Days. Applicants are advised to refer to the Application Form and Abridged prospectus or prospectus for details of the Issue Period. Details of Issue Period are also available on the website of Stock Exchange.

2.5 Migration to Main Board

STARTUP Issuer may migrate to the Main Board of Stock Exchange from the BSE STARTUPS at a later date subject to the following:

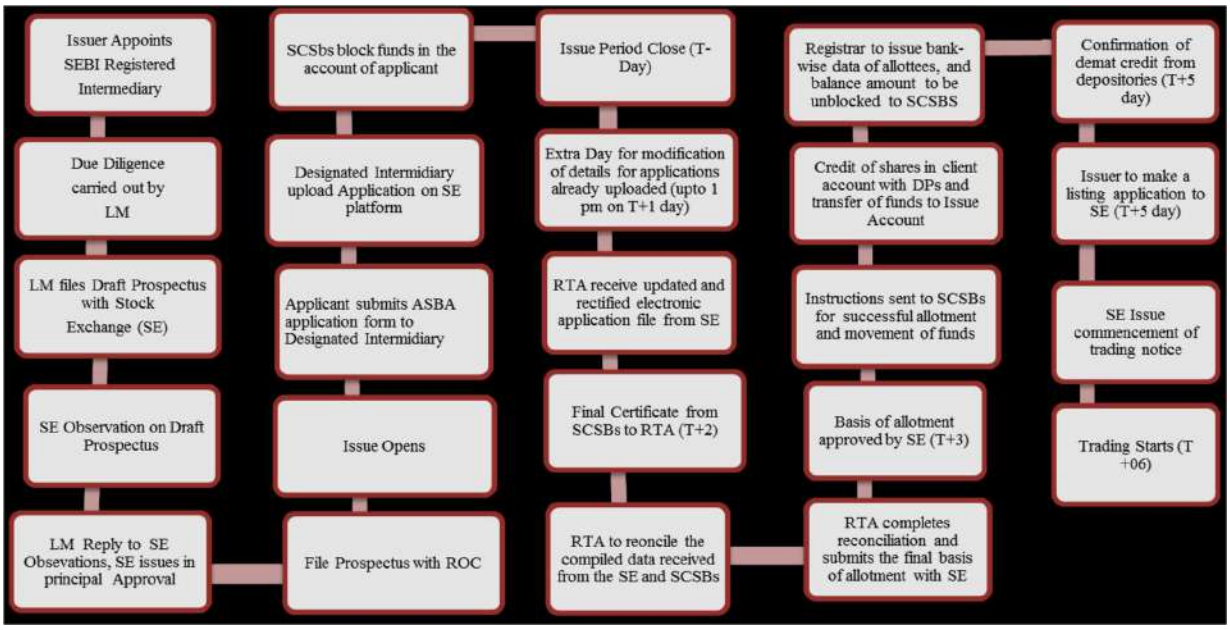
a) If the Paid up Capital of the Company is likely to increase above ₹ 25 crores by virtue of any further issue of capital by way of rights, preferential issue, bonus issue etc. (which has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the Promoters 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 ₹ 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 Promoters 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.

2.6 FLOWCHART OF TIMELINES

A flow chart of process flow in Fixed Price Issues is as follows:



SECTION 3: CATEGORY OF INVESTORS ELIGIBLE TO PARTICIPATE IN AN ISSUE

Each Applicant should check whether it is eligible to apply under applicable law. Furthermore, certain categories of Bidders/Applicants, such as NRIs, FII's, 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. Applicants are requested to refer to the prospectus for more details.

Subject to the above, an illustrative list of Applicants is as follows:

- Indian nationals resident in India who are competent to contract under the Indian Contract Act, 1872, in single or joint names (not more than three) or in the names of minors as natural/legal guardian;
- Hindu Undivided Families or HUFs, in the individual name of the Karta. The Bidder/Applicant should specify that the Application is being made in the name of the HUF in the Application Form as follows: "Name of sole or first Applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta". Applications by HUFs may be considered at par with those from individuals;
- Companies, corporate bodies and societies registered under applicable law in India and authorized to invest in equity shares under their respective constitutional and charter documents;
- Mutual Funds registered with SEBI;
- Eligible NRIs on a repatriation basis or on a non-repatriation basis subject to applicable law; NRIs other than Eligible NRIs are not eligible to participate in this Issue.
- Indian Financial Institutions, scheduled commercial banks regional rural banks, co-operative banks (subject to RBI regulations and the SEBI ICDR Regulations, 2018 and other laws, as applicable);
- FPIs other than Category III foreign portfolio investors, VCFs and FVC are registered with SEBI.
- Limited liability partnerships registered in India and authorized to invest in equity shares.
- State Industrial Development Corporations.
- Trusts/societies registered under the Societies Registration Act, 1860, as amended or under any other law relating to trusts/ societies and who are authorized under their respective constitutions to hold and invest in equity shares;
- Scientific and or Industrial Research Organizations authorized to invest in equity shares.
- Insurance Companies registered with IRDA;
- Provident Funds and Pension Funds with minimum corpus of ₹ 2500 Lakhs and who are authorized under their constitution to hold and invest in equity shares;
- Multilateral and Bilateral Development Financial Institutions;
- National Investment Fund set up by resolution no F.No.2/3/2005-DDII dated November 23, 2005 of Government of India published in the Gazette of India;
- Insurance funds set up and managed by army, navy, air force of the Union of India or by Department of Posts, India;
- Any other person eligible to apply to this Issue, under the laws, rules, regulations, guidelines, and policies applicable to them and under Indian Laws.

Application should not be made by:

- Minors (Expect under guardianship)
- Partnership firms or their nominees
- Foreign Nations (Except NRIs)

- Overseas Corporate Bodies

As per the existing regulations, OCBs are not allowed to participate in an Issue.

SECTION 4: APPLYING IN THE ISSUE

Fixed Price Issue: Applicants should only use the specified cum Application Form either bearing the stamp of Designated Intermediaries as available or downloaded from the websites of the Stock Exchanges. Application Forms are available with the registered office of the Issuer, and office of the RTA and at the office of the LM. For further details regarding availability of Application Forms, Applicants may refer to the prospectus.

Applicants should ensure that they apply in the appropriate category. The prescribed color of the Application Form for various categories of Applicants is as follows:

Category	Colour
Resident Indians and Eligible NRIs applying on a non-repatriation basis (ASBA)	White
Non-Residents and Eligible NRIs applying on a repatriation basis (ASBA)	Blue

Please note that in terms of regulation 256 of the SEBI (ICDR), 2018 read with SEBI Circular CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, all the investors applying in this issue shall use only Application Supported by Blocked Amount (ASBA) facility for making payment i.e. just writing their bank account numbers and authorizing the banks to make payment in case of allotment by signing the application forms. As an alternate payment mechanism, Unified Payments Interface (UPI) has been introduced(vide SEBI Circular Ref: SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018) as a payment mechanism in a phased manner with ASBA for applications in public issues by retail individual investors through intermediaries (Syndicate members, Registered Stock Brokers, Registrar and Transfer agent and Depository Participants.

Investors are advised to carefully refer SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 for the procedure to be followed for applying through UPI. Retail Individual Investors have to apply through UPI mechanism. Retail Individual Investors whose bank is not live on UPI as on the date of this Circular, may use the other alternate channels available to them viz. submission of application form with SCSB or using the facility of linked online trading, demat and bank account (Channel I or II at Para 5.1 of Circular dated November 01, 2018)

Securities Issued in an IPO can only be in dematerialized form in compliance with Section 29 of the Companies Act, 2013. Applicants 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 APPLICATION FORM/APPLICATION FORM (FIXED PRICE ISSUE)

Applicants may note that forms not filled completely or correctly as per instructions provided in this GID, the Prospectus and Application Form are liable to be rejected.

Instructions to fill each field of the Application Form can be found on the reverse side of the Application Form. Specific instructions for filling various fields of the Resident Application Form and Non-Resident Application Form and samples are provided below.

The samples of the Application Form for resident Applicants and the Application Form for non-resident Applicants are reproduced below:

ISSUE PROGRAMME : ISSUE OPENS ON: [●] ISSUE CLOSES ON: [●]

COMMON APPLICATION FORM

XYZ LIMITED - INITIAL PUBLIC ISSUE - R

Registered Office: Abcd Efgh Ijklm Nopqrst Uvwxyz Abcd Efgh Ijklm Nopqrst Uvwxyz.
Corporate Office: Abcd Efgh Ijklm Nopqrst Uvwxyz, CIN: ABCD1234ABDC123ABCDE;
Tel: +91 1234567890; E-mail: abcdefghi@abcd.com; Website: www.abcdefghijkl.com

FOR RESIDENT INDIANS, INCLUDING RESIDENT QIBs AND ELIGIBLE NRIs APPLYING ON A NON REPATRIATION BASIS

TEAR HERE

LOGO

To,
The Board of Directors
XYZ LIMITED

FIXED PRICE SME ISSUE
ISIN - INE1234567890

Application Form No.

Date: _____

BROKER'S / SCSB / DP / RTA STAMP & CODE	SUB-BROKER'S / SUB-AGENT'S STAMP & CODE
SCSB / BANK BRANCH STAMP & CODE	**SCSB / BANK BRANCH SERIAL NO.**

1. NAME & CONTACT DETAILS OF SOLE/FIRST APPLICANT

Mr. / Ms. _____

Address _____

Email _____

Tel. No (with STD code) / Mobile _____

2. PAN OF SOLE/FIRST APPLICANT

3. INVESTOR'S DEPOSITORY ACCOUNT DETAILS ☐ NSDL ☐ CDSL

For NSDL enter 8 Digit DP ID followed by 8 Digit Client ID / For CDSL enter 16 Digit Client ID.

4. APPLICATION DETAILS

No. of Equity Shares of ₹ [●]/- each applied at the Issue Price i.e. at ₹ [●]/- per share [1]

(In Figures) _____ (In Words) _____

ALLOTMENT WILL BE IN DEMAT MODE ONLY [2]

[1] Please note that applications must be made in minimum of [●] shares and further multiples of [●] shares accordingly.
[2] Please note that the equity shares on allotment will be alloted only in the dematerialized mode on the SME Platform of BSE.

5. CATEGORY

☐ Retail Individual
☐ Non-Institutional
☐ QIB

6. INVESTOR STATUS

☐ Individual(s)	- IND
☐ Non - Resident Indians (Non-Repatriation Basis)	- NRI
☐ Hindu Undivided Family*	- HUF
☐ Bodies Corporate	- CO
☐ Banks & Financial Institutions	- FI
☐ Mutual Funds	- MF
☐ National Investment Funds	- NIF
☐ Insurance Funds	- IF
☐ Insurance Companies	- IC
☐ Venture Capital Funds	- VCF
☐ Alternative Investment Funds	- AIF
☐ Others (Please Specify)	- OTH

*HUF Should apply only through Karta (Application by HUF would be treated as with individual)

PLEASE FILL IN BLOCK LETTERS

7. PAYMENT DETAILS | **PAYMENT OPTION : Full Payment**

Amount Blocked (₹ in Figures) _____ (₹ in words) _____

ASBA Bank A/c No. _____

Bank Name & Branch _____

UPI Id _____
(Maximum 45 characters)

I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY), HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS APPLICATION FORM AND THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN THE PUBLIC ISSUE ("GID") AND HEREBY AGREE AND CONFIRM THE "INVESTOR UNDERTAKING" AS GIVEN OVER LEAF. I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE APPLICATION FORM GIVEN OVER LEAF.

8 A. SIGNATURE OF SOLE / FIRST APPLICANT	8 B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(s) (AS PER BANK RECORDS)	BROKER / SCSB / DP / RTA STAMP (Acknowledging upload of Application in Stock Exchange System)
	I/We authorize the SCSB to do all acts as are necessary to make the Application in the issue	
Date: ....., 2019	1)	
	2)	
	3)	

TEAR HERE

LOGO

XYZ LIMITED - INITIAL PUBLIC ISSUE - R

Acknowledgement Slip for Broker/SCSB/ DP/RTA

Application Form No.

DPID / CLID _____ PAN of Sole/First Applicant _____

Amount Blocked (₹ in figures) _____ ASBA Bank & Branch _____

ASBA Bank A/c No./UPI Id _____

Received from Mr./Ms. _____

Telephone / Mobile _____ Email _____

Stamp & Signature of SCSB Branch

TEAR HERE

XYZ LIMITED - INITIAL PUBLIC ISSUE - R

	In Figures	In Words
No. of Equity Shares		
Amount Blocked (₹)		

Stamp & Signature of SCSB/Broker/ DP/RTA

ASBA Bank A/c No. / UPI Id: _____

Bank & Branch: _____

Important Note: Application made using third party UPI Id or ASBA Bank A/c are liable to be rejected.

Name of Sole / First Applicant _____

Acknowledgement Slip for Applicant

Application Form No.

TEAR HERE

ISSUE PROGRAMME : ISSUE OPENS ON: [●] ISSUE CLOSES ON: [●]

COMMON APPLICATION FORM

XYZ LIMITED - INITIAL PUBLIC ISSUE - NR

Registered Office: Abcd Efgh Ijklm Nopqrst Uvwxys Abcd Efgh Ijklm Nopqrst Uvwxys, Corporate Office: Abcd Efgh Ijklm Nopqrst Uvwxys, CIN: ABCD1234ABDC123ABCDE; Tel: +91 1234567890; E-mail: abcedfghi@abce.com; Website: www.abcedfghijkl.com

FOR NON-RESIDENT INCLUDING ELIGIBLE NRIs, FPIs or FVCIs ETC. APPLYING ON A REPATRIATION BASIS

TEAR HERE

LOGO

To,
The Board of Directors
XYZ LIMITED

FIXED PRICE SME ISSUE
ISIN - INE1234567890

Application Form No.

Date: _____

BROKER'S / SCSB / DP / RTA STAMP & CODE	SUB-BROKER'S / SUB-AGENT'S STAMP & CODE
SCSB / BANK BRANCH STAMP & CODE	**SCSB / BANK BRANCH SERIAL NO.**

1. NAME & CONTACT DETAILS OF SOLE/FIRST APPLICANT

Mr. / Ms. _____ Age _____

Address _____

Email _____

Tel. No (with STD code) / Mobile _____

2. PAN OF SOLE/FIRST APPLICANT

3. INVESTOR'S DEPOSITORY ACCOUNT DETAILS ☐ NSDL ☐ CDSL

For NSDL enter 8 Digit DP ID followed by 8 Digit Client ID / For CDSL enter 16 Digit Client ID.

4. APPLICATION DETAILS

No. of Equity Shares of ₹ [●]/- each applied at the Issue Price i.e. at ₹ [●]/- per share [1 & 2]

(In Figures) _____ (In Words) _____

ALLOTMENT WILL BE IN DEMAT MODE ONLY [2]

[1] Please note that applications must be made in minimum of [●] shares and further multiples of [●] shares accordingly.
[2] Please note that the equity shares on allotment will be alloted only in the dematerialized mode on the SME Platform of BSE.

5. CATEGORY

☐ Retail Individual
☐ Non-Institutional
☐ QIB

6. INVESTOR STATUS

☐	Non-Resident Indians (Repatriation basis)	NRI
☐	FII or Sub Account not a Corporate / Foreign Individual	FII
☐	FII Sub Account Corporate/ Individual	FII SA
☐	Foreign Venture Capital Investor	FVCI
☐	Foreign Portfolio Investors	FPI
☐	Others (Please Specify) _____	OTH

PLEASE FILL IN BLOCK LETTERS

7. PAYMENT DETAILS | **PAYMENT OPTION : Full Payment**

Amount Blocked (₹ in Figures) _____ (₹ in words) _____

ASBA Bank A/c No. _____

Bank Name & Branch _____

UPI Id _____
(Maximum 45 characters)

I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY), HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS APPLICATION FORM AND THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN THE PUBLIC ISSUE ("GID") AND HEREBY AGREE AND CONFIRM THE "INVESTOR 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 APPLICATION FORM GIVEN OVERLEAF.

8A. SIGNATURE OF SOLE / FIRST APPLICANT	**8B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(s) (AS PER BANK RECORDS)**	**BROKER / SCSB / DP / RTA STAMP (Acknowledging upload of Application in Stock Exchange System)**
	I/We authorize the SCSB to do all acts as are necessary to make the Application in this issue	
	1)	
	2)	
Date: ....., 2019	3)	

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LOGO

XYZ LIMITED - INITIAL PUBLIC ISSUE - NR

Acknowledgement Slip for Broker/SCSB/ DP/RTA

Application Form No.

PAN of Sole/First Bidder

DPID / CLID

Amount Blocked (₹ in figures) | Bank & Branch

ASBA Bank A/c No./UPI Id:

Received from Mr./Ms.

Telephone / Mobile | Email

Stamp & Signature of SCSB Branch

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XYZ LIMITED - INITIAL PUBLIC ISSUE - NR

	In Figures	In Words
No. of Equity Shares		
Amount Blocked (₹)		

Stamp & Signature of SCSB/Broker/ DP/RTA

Name of Sole / First Applicant

ASBA Bank A/c No./UPI Id: _____

Bank & Branch: _____

Acknowledgement Slip for Applicant

Application Form No.

Important Note: Application made using third party UPI Id or ASBA Bank A/c are liable to be rejected.

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4.1.1 NUMBER 1: NAME AND CONTACT DETAILS OF THE SOLE/ FIRST APPLICANT

Applicants 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:** Applicants should note that the name and address fields are compulsory, and email and/or telephone number/ mobile number fields are optional. Applicants should note that the contact details mentioned in the Application Form may be used to dispatch communications (including refund orders and letters notifying the unblocking of the bank accounts of ASBA Applicants) 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 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 Applications:** In the case of Joint Applications, the Applications should be made in the name of the Applicant 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 Applicant would be required in the Application Form and such first Applicant would be deemed to have signed on behalf of the joint holders. All payments may be made out in favor of the Applicant whose name appears in the Application Form or the Revision Form and all communications may be addressed to such Applicant and may be dispatched to his or her address as per the Demographic Details received from the Depositories.

(c) **Impersonation:** Attention of the Applicants 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 indifferent 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 Applicant:** Nomination facility is available in accordance with the provisions of Section 109A of the Companies Act. 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 Applicants should inform their respective DP.

4.1.2 FIELD NUMBER 2: PAN NUMBER OF SOLE /FIRST APPLICANT

(a) PAN (of the sole/ first Applicant) provided in the Application Form should be exactly the same as the PAN of the person(s) in whose 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 Applications on behalf of the Central or State Government, Applications by officials appointed by the courts and Applications by Applicants residing in Sikkim ("PAN Exempted Applicants"). Consequently, all Applicants, other than the PAN Exempted Applicants, are required to disclose their PAN in the Application Form, irrespective of the Application Amount. An Application Form without PAN, except in case of Exempted Applicants, is liable to be rejected. Applications by the Applicants 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 Applicants 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) Application Forms which provide the General Index Register Number instead of PAN may be rejected.

(e) Applications by Applicants 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 FIELD NUMBER 3: APPLICANTS DEPOSITORY ACCOUNT DETAILS

(a) Applicants should ensure that DP ID and the Client ID are correctly filled in the Application Form. The DP ID and Client ID provided in the Application Form should match with the DP ID and Client ID available in the Depository database, **otherwise, the Application Form is liable to be rejected**.

(b) Applicants should ensure that the beneficiary account provided in the Application Form is active.

(c) Applicants should note that on the basis of DP ID and Client ID as provided in the Application Form, the Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Applicant 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 an Issue.

(d) Applicants 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 Applicants' sole risk.

4.1.4 FIELD NUMBER 4: APPLICATION DETAILS

(a) The Issuer may mention Price in the draft prospectus. However, a prospectus registered with ROC contains one price.

(b) Minimum and Maximum Application Size

i. For Retail Individual Applicants

The Application must be for a minimum of 1,600 Equity Shares. As the Application Price payable by the Retail Individual Applicants cannot exceed ₹ 2,00,000, they can make Application for maximum 1 lot i.e. for 1,600 Equity Shares.

ii. For Other Applicants (Non-Institutional Applicants and QIBs):

The Application must be for a minimum of such number of Equity Shares that the Application Amount exceeds ₹ 2,00,000 and in multiples of 1,600 Equity Shares thereafter. An Application cannot be submitted for more than the Issue Size. However, the maximum Application by a QIB investor should not exceed the investment limits prescribed for them by applicable laws. Under existing SEBI Regulations, a QIB Applicant cannot withdraw its application after the Issue Closing Date and is required to pay 100% QIB Margin upon submission of Application. In case of revision in Applications, the Non-Institutional Applicants, who are individuals, have to ensure that the Application Amount is greater than ₹ 2,00,000 for being considered for allocation in the Non- Institutional Portion. Applicants are advised to ensure that any single Application from them does not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or regulation or as specified in the prospectus.

(c) Multiple Applications: An Applicant should submit only one Application Form. Submission of a second Application Form to either the same or to Application Collecting Intermediary and duplicate copies of Application Forms bearing the same application number shall be treated as multiple applications and are liable to be rejected.

(d) Applicants are requested to note the following procedures may be followed by the Registrar to the Issue to detect multiple applications:

i. All applications may be checked for common PAN as per the records of the Depository. For Applicants other than Mutual Funds and FPI sub-accounts, Applications bearing the same PAN may be treated as multiple applications by an Applicant and may be rejected.

ii. For applications from Mutual Funds and FPI sub-accounts, submitted under the same PAN, as well as Applications on behalf of the PAN Exempted Applicants, the Application Forms may be checked for common DP ID and Client ID. In any such applications which have the same DP ID and Client ID, these may be treated as multiple applications and may be rejected.

(e) The following applications may not be treated as multiple Applications:

i. Applications by Reserved Categories in their respective reservation portion as well as that made by them in the Net Issue portion in public category.

ii. Separate applications by Mutual Funds in respect of more than one scheme of the Mutual Fund provided that the Applications clearly indicate the scheme for which the Application has been made.

iii. Applications by Mutual Funds, and sub-accounts of FPIs (or FPIs and its sub-accounts) submitted with the same PAN but with different beneficiary account numbers, Client IDs and DP IDs.

4.1.5 FIELD NUMBER 5: CATEGORY OF APPLICANTS

i. The categories of applicants identified as per the SEBI ICDR Regulations, 2018 for the purpose of Application, allocation and allotment in the Issue are RIIs, individual applicants other than RII's and other investors (including corporate bodies or institutions, irrespective of the number of specified securities applied for).

ii. An Issuer can make reservation for certain categories of Applicants permitted under the SEBI ICDR Regulations, 2018. For details of any reservations made in the Issue, applicants may refer to the prospectus.

iii. The SEBI ICDR Regulations, 2018 specify the allocation or allotment that may be made to various categories of applicants in an Issue depending upon compliance with the eligibility conditions. For details pertaining to allocation and Issue specific details in relation to allocation, applicant may refer to the prospectus.

4.1.6 FIELD NUMBER 6: INVESTOR STATUS

(a) Each Applicant 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 Applicants, such as NRIs, FPIs and FVCIs may not be allowed to apply in the Issue or hold Equity Shares exceeding certain limits specified under applicable law. Applicants are requested to refer to the prospectus for more details.

(c) Applicants 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 Application Form and Non-Resident Application Form.

(d) Applicants should ensure that their investor status is updated in the Depository records.

4.1.7 FIELD NUMBER 7: PAYMENT DETAILS

a) All Applicants are required to use ASBA facility to block the full Amount (net of any Discount, as applicable) along-with the Application Form. If the Discount is applicable in the Issue, the RIIs should indicate the full Amount in the Application Form and the funds shall be blocked for Amount net of Discount. Only in cases where the prospectus indicates that part payment may be made, such an option can be exercised by the Applicant.

b) All categories of investors can participate in the Issue only through ASBA mechanism.

c) Application Amount cannot be paid in cash, through money order or through postal order or through stock invest.

4.1.7.1 Payment instructions for Applicants

(a) Applicants may submit the Application Form either in physical mode or online mode to any Designated Intermediaries.

(b) Applicants should specify the Bank Account number in the Application Form. The Application Form submitted by an Applicant and which is accompanied by cash, demand, money order, postal order or any mode of payment other than blocked amounts in the ASBA Account maintained with an SCSB, may not be accepted.

(c) Applicant should ensure that the Application Form is also signed by the ASBA Account holder(s) if the Applicant is not the ASBA Account holder;

(d) Applicant 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 Application Forms can be submitted.

(f) Applicants applying through a member of the Syndicate should ensure that the Application Form is submitted to a member of the Syndicate only at the Specified Locations. Applicants should also note that Application Forms submitted to the Syndicate at the Specified Locations may not be accepted by the member of the Syndicate if the SCSB where the ASBA Account, as specified in the Application Form, is maintained has not named at least one branch at that location for the members of the Syndicate to deposit Application Forms (a list of such branches is available on the website of SEBI at
https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 and

https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34.

(g) Applicants applying through a Registered Broker, RTA or CDP should note that Application Forms submitted to them may not be accepted, if the SCSB where the ASBA Account, as specified in Application Form, is maintained has not named at least one branch at that location for the Registered Brokers, RTA or CDP, as the case may be, to deposit Application Forms.

(h) ASBA Applicant applying directly through the SCSBs should ensure that the Application Form is submitted to a Designated Branch of a SCSB where the ASBA Account is maintained.

(i) Upon receipt of Application Form, the Designated Branch of the SCSB may verify if sufficient funds equal to the Application Amount are available in the ASBA Account, as mentioned in the Application Form.

(j) If sufficient funds are available in the ASBA Account, the SCSB may block an amount equivalent to the Application Amount mentioned in the Application Form may upload the details on the Stock Exchange Platform.

(k) If sufficient funds are not available in the ASBA Account, the Designated Branch of the SCSB may not upload such Applications on the Stock Exchange platform and such Applications are liable to be rejected.

(l) Upon submission of a completed Application Form each Applicant may be deemed to have agreed to block the entire Application Amount and authorized the Designated Branch of the SCSB to block the Application Amount specified in the Application Form in the ASBA Account maintained with the SCSBs.

(m) The Application Amount may remain blocked in the aforesaid ASBA Account until finalisation of the Basis of allotment and consequent transfer of the Application 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 Application, as the case may be.

SCSBs applying in the Issue must apply through an Account maintained with any other SCSB; else their Application is liable to be rejected.

4.1.8 Unblocking of ASBA Account

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 applications 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 Application, (ii) the amount to be transferred from the relevant bank account to the Public Issue Account, for each Application, (iii) the date by which funds referred to in (ii) above may be transferred to the Public Issue Account, and (iv) details of rejected/ partial/ non-allotment ASBA Applications, if any, along with reasons for rejection and details of withdrawn or unsuccessful Applications, if any, to enable the SCSBs to unblock the respective bank accounts.

On the basis of instructions from the Registrar to the Issue, the SCSBs may transfer the requisite amount against each successful ASBA Application to the Public Issue Account and may unblock the excess amount, if any, in the ASBA Account.

In the event of withdrawal or rejection of the Application Form and for unsuccessful Applications, the Registrar to the Issue may give instructions to the SCSB to unblock the Application Amount in the relevant ASBA Account within 6 Working Days of the Issue Closing Date.

4.1.8.1 Discount (if applicable)

(a) The Discount is stated in absolute rupee terms.

(b) RII, Employees and Retail Individual Shareholders are only eligible for discount. For Discounts offered in the Issue, Applicants may refer to the prospectus.

(c) For the Applicants entitled to the applicable Discount in the Issue the Application Amount less Discount (if applicable) shall be blocked.

4.1.8.2 Additional Payment Instructions for NRIs

The Non-Resident Indians who intend to block funds in their Non-Resident Ordinary (NRO) accounts shall use the form meant for Resident Indians (non-repatriation basis). In the case of applications by NRIs applying on a repatriation basis, payment shall not be accepted out of NRO Account.

4.1.9 FIELD NUMBER 8: SIGNATURES AND OTHER AUTHORISATIONS

(a) Only the First Applicant is required to sign the Application Form. Applicants 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 ASBA Applicant., then the Signature of the ASBA Account holder(s) is also required.

(c) In relation to the ASBA Applications, signature has to be correctly affixed in the authorization/undertaking box in the 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 application amount mentioned in the Application Form.

(d) Applicants must note that Application Form without signature of Applicant and /or ASBA Account holder is liable to be rejected.

4.1.10 ACKNOWLEDGEMENT AND FUTURE COMMUNICATION

Applicants should ensure that they receive the acknowledgment duly signed and stamped by Application Collecting Intermediaries, as applicable, for submission of the Application Form.

(a) All communications in connection with Applications made in the Issue should be addressed as under:

i. In case of queries related to Allotment, non-receipt of Allotment Advice, credit of allotted equity shares, refund orders, the Applicants should contact the Registrar to the Issue.

ii. In case of ASBA applications submitted to the Designated Branches of the SCSBs, the Applicants should contact the relevant Designated Branch of the SCSB.

iii. Applicant may contact the Company Secretary and Compliance Officer or LM(s) in case of any other complaints in relation to the Issue.

(b) The following details (as applicable) should be quoted while making any queries -

i. Full name of the sole or First Applicant, Application Form number, Applicants' DP ID, Client ID, UPI ID, PAN, number of Equity Shares applied for, amount blocked on application.
ii. Name and address of the Designated Intermediary, where the Application was submitted; or
iii. In case of ASBA applications, ASBA Account number in which the amount equivalent to the application amount was blocked.

For further details, Applicant may refer to the prospectus and the Application Form.

4.2 INSTRUCTIONS FOR FILING THE REVISION FORM

(a) During the Issue Period, any Applicant (other than QIBs and NIIs, who can only revise their application upwards) who has registered his or her interest in the Equity Shares at a particular number of shares is free to revise number of shares applied using revision forms available separately.

(b) RII may revise their applications till closure of the issue period or withdraw their applications until finalization of allotment.

(c) Revisions can be made in both the desired number of Equity Shares and the Bid Amount by using the Revision Form.

(d) The Applicant can make this revision any number of times during the Issue Period. However, for any revision(s) in the Application, the Applicants will have to use the services of the same Designated Intermediary through which such Applicant had placed the original Application.

A sample Revision form is reproduced below:

ISSUE PROGRAMME : ISSUE OPENS ON: ISSUE OPENS ON: [●] ISSUE CLOSES ON: [●]

COMMON APPLICATION REVISION FORM

XYZ LIMITED - PUBLIC ISSUE- REVISION - R

Registered Office: Abcd Efgh Ijklm Nopqrst Uvwxys Abcd Efgh Ijklm Nopqrst Uvwxys,
Corporate Office: Abcd Efgh Ijklm Nopqrst Uvwxys, CIN: ABCD1234ABDC123ABCDE;
Tel: +91 1234567890; E-mail: abcedfghi@abce.com; Website: www.abcedfeghijkl.com

FOR RESIDENT INDIANS, INCLUDING RESIDENT QIBs AND ELIGIBLE NRIs APPLYING ON A NON-REPATRIATION BASIS

LOGO

To,
The Board of Directors
XYZ LIMITED

FIXED PRICE SME ISSUE
ISIN - INE1234567890

Application Form No.

Date: _____

BROKER'S / SCSB / DP / RTA STAMP & CODE	SUB-BROKER'S / SUB-AGENT'S STAMP & CODE
SCSB / BANK BRANCH STAMP & CODE	**SCSB / BANK BRANCH SERIAL NO.**

1. NAME & CONTACT DETAILS OF SOLE/FIRST APPLICANT

Mr. / Ms.

Address

Tel. No (with STD code) / Mobile

2. PAN OF SOLE/FIRST APPLICANT

3. INVESTOR'S DEPOSITORY ACCOUNT DETAILS NSDL ☐ CDSL ☐

For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID

PLEASE CHANGE MY APPLICATION ☐ PHYSICAL

4. FROM (as per last Application or Revision)

Options	No. of Equity Shares applied (Application must be in multiples of [●] equity shares) (In Figures)	Price per Equity Share (₹) [●]/- (In Figures) Issue Price	Discount, if any	Net Price
	7 6 5 4 3 2 1	4 3 2 1	4 3 2 1	4 3 2 1
Option 1				
(OR) Option 2	NOT APPLICABLE		NOT APPLICABLE	
(OR) Option 3	NOT APPLICABLE		NOT APPLICABLE	

5. TO (Revised Application)

Options	No. of Equity Shares applied (Application must be in multiples of [●] equity shares) (In Figures)	Price per Equity Share (₹) [●]/- (In Figures) Issue Price	Discount, if any	Net Price
	7 6 5 4 3 2 1	4 3 2 1	4 3 2 1	4 3 2 1
Option 1				
(OR) Option 2	NOT APPLICABLE		NOT APPLICABLE	
(OR) Option 3	NOT APPLICABLE		NOT APPLICABLE	

6. PAYMENT DETAILS | **PAYMENT OPTION : Full Payment**

Amount Blocked (₹ in Figures) (₹ in words) _____

ASBA Bank A/c No.

Bank Name & Branch

UPI Id
(Maximum 45 characters)

I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY), HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS APPLICATION FORM AND THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN THE PUBLIC ISSUE ("GID") AND HEREBY AGREE AND CONFIRM THE "INVESTOR 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 APPLICATION FORM GIVEN OVERLEAF.

7A. SIGNATURE OF SOLE / FIRST APPLICANT	7B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(s) (AS PER BANK RECORDS)	BROKER / SCSB / DP / RTA STAMP (Acknowledging upload of Application in Stock Exchange System)
	I/We authorize the SCSB to do all acts as are necessary to make the Application in the issue	
	1)	
Date: ....., 2019	2)	
	3)	

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XYZ LIMITED - INITIAL PUBLIC ISSUE - REVISION - R

Acknowledgement Slip for Broker/SCSB/DP/RTA

Application Form No.

DPID / CLID | PAN

Additional Amount Blocked (₹ in figures) | ASBA Bank & Branch

ASBA Bank A/c No./UPI Id

Received from Mr./Ms.

Telephone / Mobile | Email

Stamp & Signature of SCSB Branch

TEAR HERE

XYZ LIMITED- INITIAL PUBLIC ISSUE - REVISION - R

	Option 1	Option 2	Option 3
No. of Equity Shares		NOT APPLICABLE	
Issue Price			
Additional Amount Blocked (₹)			

Stamp & Signature of SCSB/Broker/DP/RTA

ASBA Bank A/c No. / UPI Id: _____

Bank & Branch: _____

Name of Sole / First Applicant

Acknowledgment Slip for Applicant

Application Form No.

Important Note: Application made using third party UPI Id or ASBA Bank A/c are liable to be rejected.

TEAR HERE

PLEASE FILL IN BLOCK LETTERS

ISSUE PROGRAMME : ISSUE OPENS ON: [●] ISSUE CLOSES ON: [●]

COMMON APPLICATION REVISION FORM

XYZ LIMITED - INITIAL PUBLIC ISSUE - REVISION - NR

Registered Office: Abcd Efgh Ijklm Nopqrst Uvwxys Abcd Efgh Ijklm Nopqrst Uvwxys,
Corporate Office: Abcd Efgh Ijklm Nopqrst Uvwxys, CIN: ABCD1234ABDC123ABCDE;
Tel: +91 1234567890; E-mail: abceefghi@abce.com; Website: www.abcedfeghijkl.com

FOR NON-RESIDENT INCLUDING ELIGIBLE NRIs, FPIs or FVCIs ETC. APPLYING ON A REPATRIATION BASIS

LOGO

To,
The Board of Directors
XYZ LIMITED

FIXED PRICE SME ISSUE
ISIN - INE1234567890

Application Form No.

Date: _____

BROKER'S / SCSB / DP / RTA STAMP & CODE	SUB-BROKER'S / SUB-AGENT'S STAMP & CODE
SCSB / BANK BRANCH STAMP & CODE	**SCSB / BANK BRANCH SERIAL NO.**

1. NAME & CONTACT DETAILS OF SOLE/FIRST APPLICANT

Mr / Ms.

Address

Tel. No (with STD code) / Mobile

2. PAN OF SOLE/FIRST APPLICANT

3. INVESTOR'S DEPOSITORY ACCOUNT DETAILS NSDL ☐ CDSL ☐

For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID

PLEASE CHANGE MY APPLICATION ☐ PHYSICAL

4. FROM (as per last Application or Revision)

Options	No. of Equity Shares applied (Application must be in multiples of [●] equity shares) (In Figures)							Price per Equity Share (₹) 10/- (In Figures) Issue Price				Discount, if any				Net Price			
	7	6	5	4	3	2	1	4	3	2	1	4	3	2	1	4	3	2	1
Option 1																			
(OR) Option 2				NOT APPLICABLE								NOT APPLICABLE							
(OR) Option 3				NOT APPLICABLE								NOT APPLICABLE							

5. TO (Revised Application)

Options	No. of Equity Shares applied (Application must be in multiples of [●] equity shares) (In Figures)							Price per Equity Share (₹) 10/- (In Figures) Issue Price				Discount, if any				Net Price			
	7	6	5	4	3	2	1	4	3	2	1	4	3	2	1	4	3	2	1
Option 1																			
(OR) Option 2				NOT APPLICABLE								NOT APPLICABLE							
(OR) Option 3				NOT APPLICABLE								NOT APPLICABLE							

6. PAYMENT DETAILS | **PAYMENT OPTION : Full Payment**

Amount Blocked (₹ in Figures) (₹ in words) _____

ASBA Bank A/c No.

Bank Name & Branch _____

UPI Id
(Maximum 45 characters)

I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY), HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS APPLICATION FORM AND THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN THE PUBLIC ISSUE ("GID") AND HEREBY AGREE AND CONFIRM THE "INVESTOR UNDERTAKING" AS GIVEN OVER LEAF. I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE APPLICATION FORM GIVEN OVER LEAF.

7 A. SIGNATURE OF SOLE / FIRST APPLICANT	7 B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(s) (AS PER BANK RECORDS)	BROKER / SCSB / DP / RTA STAMP (Acknowledging upload of Application in Stock Exchange System)
	I/We authorize the SCSB to do all acts as are necessary to make the Application in the issue	
	1)	
Date: ....., 2018	2)	
	3)	

TEAR HERE

LOGO

XYZ LIMITED - INITIAL PUBLIC ISSUE - REVISION - NR

Acknowledgement Slip for Broker/SCSB/ DP/RTA

Application Form No.

DPID / CLID | PAN

Additional Amount Blocked (₹ in figures) | Bank & Branch

ASBA Bank A/c No./UPI Id:

Received from Mr./Ms.

Telephone / Mobile | Email

SCSB Branch Stamp & Signature

TEAR HERE

XYZ LIMITED - INITIAL PUBLIC ISSUE - REVISION - NR

	Option 1	Option 2	Option 3
No. of Equity Shares			
Issue Price		NOT APPLICABLE	
Additional Amount Blocked (₹)			

Stamp & Signature of SCSB/Broker/DP/RTA

Name of Sole / First Applicant

Acknowledgment Slip for Applicant

Application Form No.

ASBA Bank A/c No./UPI Id: _____

Bank & Branch: _____

Important Note: Application made using third party UPI Id or ASBA Bank A/c are liable to be rejected.

TEAR HERE

PLEASE FILL IN BLOCK LETTERS

Other than instructions already highlighted at paragraph 4.1 above, point wise instructions regarding filling up various fields of the Revision Form are provided below:

4.2.1 FIELDS 1, 2 AND 3: NAME AND CONTACT DETAILS OF SOLE/FIRST APPLICANT, PAN OF SOLE/FIRST APPLICANT & DEPOSITORY ACCOUNT DETAILS OF THE APPLICANT

Applicants should refer to instructions contained in paragraphs 4.1.1, 4.1.2 and 4.1.3.

4.2.2 FIELD 4 & 5: APPLICATION REVISION "FROM" AND "TO"

(a) Apart from mentioning the revised options in the Revision Form, the Applicant must also mention the details of the share applied for given in his or her Application Form or earlier Revision Form.

(b) In case of revision of Applications by RIIs, Employees and Retail Individual Shareholders, such Applicants should ensure that the Application Amount, should not exceed ₹2,00,000/- due to revision and the application may be considered, subject to the eligibility, for allocation under the Non-Institutional Category.

4.2.3 FIELD 6: PAYMENT DETAILS

(a) Applicants are required to make payment of the full application along with the Revision Form.

(b) Applicant may Issue instructions to block the revised amount in the ASBA Account, to the Designated Branch through whom such Applicant had placed the original Application to enable the relevant SCSB to block the additional Application Amount, if any.

4.2.4 FIELDS 7: SIGNATURES AND ACKNOWLEDGEMENTS

Applicants may refer to instructions contained at paragraphs 4.1.8 and 4.1.9 for this purpose.

4.3 SUBMISSION OF REVISION FORM/ APPLICATION FORM

Applicants may submit completed application form / Revision Form in the following manner:-

Mode of Application	Submission of application Form
All Investors Application	To the Application Collecting Intermediaries

SECTION 5: ISSUE PROCEDURE IN FIXED PRICE ISSUE

a. **Applicants may note that there is no Bid cum Application Form in a Fixed Price Issue.**

As the Issue Price is mentioned in the Fixed Price Issue therefore on filing of the prospectus with the RoC, the Application so submitted is considered as the application form. Applicants may only use the specified Application Form for the purpose of making an Application in terms of the prospectus which may be submitted through Designated Intermediary.

Applicants may submit an Application Form either in physical/ electronic form to Designated Intermediaries or the Designated Branches of the SCSBs authorizing blocking of funds that are available in the bank account specified in the Application Form only ("ASBA Account"). The Application Form is also made available on the websites of the Stock Exchanges at least one day prior to the Issue Opening Date.

In a fixed price Issue, allocation in the net offer to the public category is made as follows: minimum fifty per cent to Retail Individual Investors; and remaining to (i) individual investors other than Retail Individual Investors; and (ii) other Applicants including corporate bodies or institutions, irrespective of the number of specified securities applied for. The unsubscribed portion in either of the categories specified above may be allocated to the Applicants in the other category.

b. **Grounds for technical rejections**

Applicants are advised to note that the Applications are liable to be rejected, inter-alia, on the following technical grounds: -

- Amount paid does not tally with the amount payable for the Equity shares applied for;

- In case of partnership firms, Application for Equity Shares made in the name of the individual partners and no firm as such shall be entitled to apply.
- Application by persons not competent to contract under the Indian Contract Act, 1872, including minors, insane person.
- PAN not mentioned in the Application Form.
- GIR number furnished instead of PAN.
- Applications for lower number of Equity Shares than the minimum specified for that category of investors;
- Applications at a price other than the Fixed Price of the Issue;
- Applications for number of Equity Shares which are not in multiples of applicable lot size;
- Category not ticked;
- Multiple Applications as defined in this prospectus as such, based on common PAN;
- In case of Applications under power of attorney or by limited companies, corporate, trust etc., relevant documents are not being submitted;
- Signature of sole Applicant is missing;
- Application Forms are not delivered by the Applicants within the time prescribed as per the Application Form, Issue Opening Date advertisement and prospectus as per the instructions in the prospectus and Application Forms;
- In case no corresponding record is available with the Depositories that matches the DP ID, the Client ID and the PAN;
- Applications for amounts greater than the maximum permissible amounts prescribed by the regulations;
- Applications by OCBs;
- Applications by US person other than in reliance on Regulations or "qualified institutional buyers" as defined in Rule 144A under the Securities Act;
- Application not duly signed by the sole applicant;
- Application by any person outside India if not in compliance with applicable foreign and Indian Laws;
- Application that do not comply with the securities laws of their respective jurisdictions are liable to be rejected.
- Applications by persons prohibited from buying, selling or dealing in the shares directly or indirectly by SEBI or any other regulatory authority;
- Application by person not eligible to acquire equity shares of the company in terms of all applicable laws, rules, regulations, guidelines, and approvals.
- Application or revision thereof by QIB Applicants, Non-Institutional Applicants where the Application Amount is in excess of ₹200000 received after 3.00 pm on the issue closing date unless the extended time is permitted by BSE.
- Inadequate funds in the bank account to block the Application Amount specified in the Application Form/Application Form at the time of blocking such Application Amount in the bank account;
- Where no confirmation is received from SCSB for blocking of funds;
- Applications by Applicants not submitted through ASBA process; except as mentioned in *SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019*
- Applications not uploaded on the terminals of the Stock Exchanges; and
- Applications by SCSBs wherein a separate account in its own name held with any other SCSB is not mentioned as the ASBA Account in the Application Form.
- Details of ASBA Account not provided in the Application form

For details of instructions in relation to the Application Form, Applicants may refer to the relevant section of GID.

APPLICANT SHOULD NOTE THAT IN CASE THE PAN, THE DP ID AND CLIENT ID MENTIONED IN THE APPLICATION FORM AND ENTERED INTO THE ELECTRONIC APPLICATION SYSTEM OF THE STOCK EXCHANGE BY THE BROKERS DO NOT MATCH WITH PAN, THE DP ID AND CLIENT ID AVAILABLE IN THE DEPOSITORY DATABASE, THE APPLICATION FORM IS LIABLE TO BE REJECTED.

SECTION 6: ISSUE PROCEDURE IN BOOK BUILT ISSUE

This being Fixed Price Issue, this section is not applicable for this Issue.

SECTION 7: ALLOTMENT PROCEDURE AND BASIS OF ALLOTMENT

7.1 Basis of Allotment

Allotment will be made in consultation with BSE STARTUPS (in BSE Limited, the Designated Stock Exchange). In the event of oversubscription, the allotment will be made on a proportionate basis in marketable lots as set forth here:

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 over subscription ratio (number of applicants in the category x number of Shares applied for).

b) The number of Shares to be allocated to the successful applicants will be arrived at on a proportionate basis in marketable lots (i.e. Total number of Shares applied for into the inverse of the over subscription ratio).

c) For applications where the proportionate allotment works out to less than 1,600 Equity Shares the allotment will be made as follows:

i. Each successful applicant shall be allotted 1,600 Equity Shares;

ii. The successful applicants out of the total applicants for that category shall be determined by the drawl of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares worked out as per (2) above.

d) If the proportionate allotment to an applicant works out to a number that is not a multiple of 1,600 Equity Shares, the applicant would be allotted Shares by rounding off to the lower nearest multiple of 1,600 Equity Shares subject to a minimum allotment of 1,600 Equity Shares.

e) If the Shares allotted on a proportionate basis to any category is more than the Shares allotted to the applicants in that category, the balance available Shares for allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful applicants in that category, the balance Shares, if any, remaining after such adjustment will be added to the category comprising of applicants applying for the minimum number of Shares. If as a result of the process of rounding off to the lower nearest multiple of 1,600 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, upto 110% of the size of the offer specified under the Capital Structure mentioned in this prospectus.

f) The above proportionate allotment of shares in an Issue that is oversubscribed shall be subject to the reservation for Retail Individual applicants as described below:

i. As per Regulation 32(4) of the SEBI (ICDR) Regulations 2018, as the Retail Individual Investor category is entitled to minimum fifty percent on proportionate basis, the retail individual investors shall be allocated that higher percentage.

ii. Remaining to Individual applicants other than retail individual investors and Other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;

iii. The unsubscribed portion in either of the categories specified in (a) or (b) above may be available for allocation to the applicants in the other category, if so required.

'Retail Individual Investor' means an investor who applies for shares of value of not more than ₹ 2,00,000. Investors may note that in case of over subscription allotment shall be on proportionate basis and will be finalized in consultation with STARTUP Platform of BSE Limited- BSE STARTUPS.

The Executive Director / Managing Director of BSE - the Designated Stock Exchange in addition to 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, 2018.

As per the RBI regulations, OCBs are not permitted to participate in the Issue. There is no reservation for Non Residents, NRIs, FPIs and foreign venture capital funds and all Non Residents, NRI, FPI and Foreign Venture Capital Funds applicants will be treated on the same basis with other categories for the purpose of allocation.

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 into the Public Issue Account with the Bankers to the Issue.

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. Applicants **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 Applicants 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 Applicants Depository Account will be completed within 5 Working Days of the Issue Closing Date. The Issuer also ensures the credit of shares to the successful Applicant's depository account is completed within 5 Working Days of the Issue Closing 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 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 Issue Closing Date.

8.2 GROUNDS FOR UNBLOCKING OF FUNDS

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 prospectus. The Designated Stock Exchange may be as disclosed in the prospectus with which the Basis of Allotment may be finalized.

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 initiate action to unblock the application amount from the Investors accounts.

If such money is not repaid within the 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 Companies Act, and disclosed in the prospectus.

8.2.2 Minimum Subscription

This Issue is not restricted to any minimum subscription level. This Issue is 100% underwritten.

As per Section 39 of 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 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 offer through the Offer Document including devolvement of underwriters, if any, our company shall forthwith unblock the entire application amount received. If there is a delay beyond eighty 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 SEBI Regulations, the Companies Act, 2013.

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 amounts in the ASBA Account shall be unblocked within 6 working days of closure of the issue.

Further in accordance with Regulation 267 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 ₹100000/- (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 offered or sold, and applications may not be made by persons in any such jurisdiction, except in compliance without the applicable laws of such jurisdiction.

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 unblocked forthwith.

8.3 MODE OF UNBLOCKING OF FUNDS

Within 6 Working Days of the Issue Closing Date, the Registrar to the Issue may give instructions to SCSBs for unblocking the amount in ASBA Account on unsuccessful Application and also for any excess amount blocked on Application.

8.3.1 Mode of making refunds for Applicants

The Registrar to the Issue may instruct the controlling branch of the SCSB to unblock the funds in the relevant ASBA Account for any withdrawn, rejected or unsuccessful ASBA applications or in the event of withdrawal or failure of the Issue.

8.4 INTEREST IN CASE OF DELAY IN ALLOTMENT

The Issuer may pay interest at the rate of 15% per annum if demat credits are not made to Applicants or instructions for unblocking of funds in the ASBA Account are not dispatched within the 6 Working days of the Issue Closing Date.

The Issuer may pay interest at 15% per annum for any delay beyond 6 working days from the Issue Closing Date, if Allotment is not made.

RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the FEMA and various regulations made thereunder. The Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India ("DIPP") makes policy announcements on FDI through press notes and press releases which are notified by the RBI as amendments to the FEMA. The DIPP also issues the Consolidated Foreign Direct Investment Policy from time to time. The regulatory framework pertaining to foreign investment, over a period of time, thus, consists of acts, regulations, master circulars, press notes, press releases, and clarifications among other amendments.

The current consolidated FDI policy circular of 2017, dated August 28, 2017 issued by the DIPP ("FDI Policy") consolidates the policy framework which was in force as on August 28, 2017. All the press notes, press releases, clarifications on FDI issued by DIPP till August 27, 2017 stand rescinded as on August 28, 2017. In terms of the FDI Policy, Foreign investment is permitted (except in the prohibited sectors) in Indian companies either through the automatic route or the Government route, depending upon the sector in which foreign investment is sought to be made. In terms of the FDI Policy, the work of granting government approval for foreign investment under the FDI Policy and FEMA Regulations has now been entrusted to the concerned Administrative Ministries/Departments. FDI for the items or activities that cannot be brought in under the automatic route may be brought in through the approval route.

RBI has also issued Master Direction- Foreign Investment in India dated January 4, 2018. In terms of the Master Direction, an Indian company may issue fresh shares to persons resident outside India (who are 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 Directions.

The RBI, in exercise of its power under the FEMA, has also notified the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2017 to prohibit, restrict or regulate, transfer by or issue security to a person resident outside India.

As per the existing policy of the Government of India, OCBs cannot participate in this Issue.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States and may not be offered or sold within the United States, except pursuant to exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered 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 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 Applications 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 prospectus. Applicants are advised to make their independent investigations and ensure that Applications are not in violation of laws or regulations applicable to them and do not exceed the applicable limits under the laws and regulations.

(THE COMPANIES ACT 2013)
(COMPANY LIMITED BY SHARES)
ARTICLES OF ASSOCIATION
OF
ALPHALOGIC TECHSYS LIMITED

1. Subject to anything to the contrary hereinafter provided and unless the context requires otherwise, the Regulations contained in Table 'F' in the first Schedule to the Companies Act, 2013 (hereinafter referred to as Table 'F') shall apply to the company.

INTERPRETATION

2. (1) In these regulations—
   a) "The Act" means the Companies Act, 2013,
   b) "The seal" means the common seal of the company.
   c) "Director" means a director appointed to the Board of a company
   d) "Memorandum" means the memorandum of association of a company as originally framed or as altered from time to time in pursuance of any previous company law or of this Act;
   e) "Articles" means the articles of association of a company as originally framed or as altered from time to time or applied in pursuance of any previous company law or of this Act;
   f) "Manager" means an individual who, subject to the superintendence, control and direction of the Board of Directors, has the management of the whole, or substantially the whole, of the affairs of a company, and includes a director or any other person occupying the position of a company , and includes a director or any other person occupying the position of a manager , by whatever name called, whatever name called, whether under a contract of service or not;
   g) "Managing director" means a director who, by virtue of the articles of a company or an agreement with the company or a resolution passed in its general meeting, or by its Board of Director, is entrusted with substantial powers of management of the affairs of the company and includes a director occupying the position of managing director, by whatever name called.
   h) "Promoter" means a person-
      a) Who has been named as such in a prospectus or is identified by the company in the annual return referred to in section 92; or
      b) Who has control over the affairs of the company, directly or indirectly whether as a shareholder, director or otherwise; or
      c) In accordance with whose advice, directions or instructions the Board of Directors of the company is accustomed to act:

   Provided that nothing in sub-clause (c) shall apply to a person who is acting merely in a professional capacity;

   (*2*) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

PUBLIC COMPANY

3. "public company" means a company which is not a private company; Provided that a company which is a subsidiary of a company, not being a private company, shall be deemed to be public company for the purposes of this Act even where such subsidiary company continues to be a private company in its articles;

SHARE CAPITAL AND VARIATION OF RIGHTS

4. The Share Capital of the Company shall be that amount referred to in clause 5 of the Memorandum of Association The paid up capital of the company shall be minimum Rs. 1,00,000/- (Rupees One Lac) only.

5. Subject to the provisions of the Act and these Articles, the shares in the capital of the company 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. Further provided that the option or right to call of shares shall not be given to any person except with the sanction of the Company in general meeting.

6. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,—
   (a) One certificate for all his shares without payment of any charges; or
   (b) Several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

(ii) The Company agrees to issue certificate within fifteen days of the date of lodgement of transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies or to issue within fifteen days of such lodgement for transfer, Pucca Transfer Receipts in denominations corresponding to the market units of trading autographically signed by a responsible official of the Company and bearing an endorsement that the transfer has been duly approved by the Directors or that no such approval is necessary;

(iii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

(iv) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

7. (*i*) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

   (*ii*) The provisions of Articles (*2*) and (*3*) shall *mutatis mutandis* apply to debentures of the company.

8. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

9. (*i*) The company may exercise the powers of paying commissions conferred by sub-section (*6*) of section 40, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made there under.

   (*ii*) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

   (*iii*) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

10. (*i*) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

    (*ii*) To every such separate meeting, the provisions of these regulations relating to general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

11. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

12. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

12A. (i) Where at any time Company having Share Capital proposes to increase its subscribed capital by the issue of further Shares, such shares shall be offered:

(a) to persons who, at the date of the offer, are holders of equity shares of the company in proportion, as nearly as circumstances admit, to the paid-up share capital on those shares by sending a letter of offer subject to the conditions specified in the relevant provisions of Section 62 of the Act.

(b) to employees under a scheme of employees' stock option, subject to special resolution passed by company and subject to such other conditions as may be prescribed under the relevant rules of Section 62.

(c) to any persons, if it is authorized by a special resolution, whether or not those persons include the persons referred to in clause (a) or clause (b), either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer subject to such conditions as may be prescribed under the relevant rules of Section 62.

(ii) The notice shall be dispatched through registered post or speed post or through electronic mode to all the existing shareholders at least three days before the opening of the issue.

(iii) Nothing in this Article shall apply to the increase of the subscribed capital of company caused by the exercise of an option as a term attached to the debentures issued or loan raised by the company to convert such debentures or loans into shares in the company:

Provided that the terms of issue of such debentures or loan containing such an option have been approved, before the issue of such debentures or the raising of loan, by a special resolution passed by the company in general meeting.

Mode of further issue of Shares

(iv) A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the Rules.

DEMATERIALISATION OF SHARES

13. (i) Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise its shares, debentures and other securities and to offer any shares, debentures or other securities proposed to be issued by it for subscription in a dematerialized form and on the same being done, the Company shall further be entitled to maintain a Register of Members/ Debenture holders/ other securitiy holders with the details of members/debenture holders/ other securities both in materialized and dematerialized form in any medium as permitted by the Act.

(ii) Every person subscribing to or holding securities of the Company shall have the option to receive security certificates or to hold the securities in electronic form with a Depository. If a person opts to hold his security with a Depository, the Company shall intimate such Depository the details of allotment of the security, and on receipt of the information, the Depository shall enter in its records the name of the allottee as the Beneficial Owner of the Security.

(iii) Save as herein otherwise provided, the Company shall be entitled to treat the person whose name appears as the beneficial owner of the shares, debentures and other securities in the records of the Depository as the absolute owner thereof as regards receipt of dividends or bonus on shares, interest/premium on debentures and other securities and repayment thereof or for service of notices and all or any other matters connected with the Company and accordingly the Company shall not (except as ordered by the Court of competent jurisdiction or as by law required and except as aforesaid) be bound to recognise any benami trust or equity or equitable, contingent or other claim to or interest in such shares, debentures or other securities as the case may be, on the part of any other person whether or not it shall have express or implied notice thereof.

(iv) In the case of transfer of shares, debentures or other securities where the Company has not issued any certificates and where such shares, debentures or other securities are being held in an electronic and fungible form, the provisions of the Depositories Act, shall apply.

Provided that in respect of the shares and securities held by the depository on behalf of a beneficial owner, provisions of Section 9 of the Depositories Act shall apply so far as applicable.

(v) Every Depository shall furnish to the Company, information about the transfer of securities in the name of the Beneficial Owner at such intervals and in such manner as may be specified by the bye-laws of the Depository and the Company in that behalf.

(vi) Except as specifically provided in these Articles, the provisions relating to joint holders of shares, calls, lien on shares, forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in electronic form so far as they apply to shares in physical form subject however to the provisions of the Depositories Act.

LIEN

14.(*i*) The company shall have a first and paramount lien—
(*a*) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
(*b*) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:
Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.
Every fully paid shares shall be free from all lien and that in the case of partly paid shares the Issuer's lien shall be restricted to moneys called or payable at fixed time in respect of such shares;

(*ii*) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

15. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:
Provided that no sale shall be made—
(*a*) unless a sum in respect of which the lien exists is presently payable; or
(*b*) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

16. (*i*) To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.
(*ii*) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
(*iii*) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

17. (*i*) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
(*ii*) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES

18. (*i*) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:
Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.
(*ii*) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.
(*iii*) A call may be revoked or postponed at the discretion of the Board.

19. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.

20. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

21. (*i*) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. per annum or at such lower rate, if any, as the Board may determine.
(*ii*) The Board shall be at liberty to waive payment of any such interest wholly or in part.

22. (*i*) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
(*ii*) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

23. The Board—
(*a*) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
(*b*) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent. Per annum, as may be agreed upon between the Board and the member paying the sum in advance.

TRANSFER OF SHARES

24. (*i*) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
(*ii*) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

25. The Board may, subject to the right of appeal conferred by section 58 decline to register—
(*a*) The transfer of a share, not being a fully paid share, to a person of whom they do not approve; or
(*b*) Any transfer of shares on which the company has a lien.

(c) Provided however that the Company will not decline to register or acknowledge any transfer of shares on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever.
(d) The common form of transfer shall be used by the Company.

26. The Board may decline to recognize any instrument of transfer unless—
(*a*) The instrument of transfer is in the form as prescribed in rules made under sub-section (*1*) of section 56;
(*b*) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
(*c*) The instrument of transfer is in respect of only one class of shares.

27. On giving not less than seven days' previous notice in accordance with section 91 and rules made there under, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:
Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

TRANSMISSION OF SHARES

28. (*i*) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized by the company as having any title to his interest in the shares.
(*ii*) Nothing in clause (*i*) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

29. (*i*) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—
(*a*) To be registered himself as holder of the share; or
(*b*) To make such transfer of the share as the deceased or insolvent member could have made.
(*ii*) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

30. (*i*) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.
(*ii*) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
(*iii*) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

31. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:
Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

FORFEITURE OF SHARES

32. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.

33. The notice aforesaid shall—
(*a*) Name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
(*b*) State that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

34. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

35. (*i*) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
(*ii*) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

36. (*i*) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.
(*ii*) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

37. (*i*) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;
(*ii*) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;
(*iii*) The transferee shall thereupon be registered as the holder of the share; and
(v) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

38. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

ALTERATION OF CAPITAL

39. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution

40. Subject to the provisions of section 61, the company may, by ordinary resolution, —
(*a*) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
(*b*) Convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
(*c*) Sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
(*d*) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person

41. Where shares are converted into stock, —
(*a*) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:
Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
(*b*) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
(*c*) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

42. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—
(*a*) its share capital;
(*b*) any capital redemption reserve account; or
(*c*) any share premium account.

CAPITALISATION OF PROFITS

43. (*i*) The company in general meeting may, upon the recommendation of the Board, resolve—
   (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
   (b) That such sum is accordingly set free for distribution in the manner specified in clause (*ii*) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(*ii*) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (*iii*), either in or towards—

(a) paying up any amounts for the time being unpaid on any shares held by such members respectively;
(b) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
(c) Partly in the way specified in sub-clause (*A*) and partly in that specified in sub-clause (b);
(d) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
(e) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

44. (*i*) Whenever such a resolution as aforesaid shall have been passed, the Board shall—

(a) Make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares if any; and
(b) Generally do all acts and things required to give effect thereto.

(*ii*) The Board shall have power—

(a) To make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable infractions; and
(b) To authorize 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 profits resolved to be capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares;

(*iii*) Any agreement made under such authority shall be effective and binding on such members.

(*iv*) Capital paid-up in advance of calls on any share may carry interest but shall not in respect thereof confer a right to dividend or to participate in profits.

BUY-BACK OF SHARES

45. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

GENERAL MEETINGS

46. All general meetings other than annual general meeting shall be called extra-ordinary general meeting.

(a) The Board may, whenever it thinks fit, call an extraordinary general meeting.
(b) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

PROCEEDINGS AT GENERAL MEETINGS

47. (*i*) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

(*ii*) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

48. (i) The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

(ii) If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

(iii) If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

ADJOURNMENT OF MEETING

49. (*i*) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.

(*ii*) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(*iii*) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

(*iv*) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS

50. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—
(*a*) On a show of hands, every member present in person shall have one vote; and
(*b*) On a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

51. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

52. (*i*) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
(*ii*) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

53. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

54. Any business other than that upon which a poll has been demanded may be preceded with, pending the taking of the poll.

55. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

56. (*i*) 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.
(*ii*) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

PROXY

57. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

58. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.

59. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given: Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BOARD OF DIRECTORS

60. The name of First Directors of the Company is:-
    1. **Anshu Goel**
    2. **Dhananjay Subhash Goel**
    3. **Neha Anshu Goel**

61. (*i*) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
(*ii*) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—
(*a*) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
(*b*) in connection with the business of the company.

62. The Board may pay all expenses incurred in getting up and registering the company.

63. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may thinks fit respecting the keeping of any such register.

64. All cheques, promissory notes, drafts, *hundis*, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

65. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

66. (*i*) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.
(*ii*) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

PROCEEDINGS OF THE BOARD

67. (*i*) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
(*ii*) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

68. (*i*) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
(*ii*) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

69. 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.

70. (*i*) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
(*ii*) 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 directors present may choose one of their numbers to be Chairperson of the meeting.

71. (*i*) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
(*ii*) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

72. (*i*) A committee may elect a Chairperson of its meetings.
(*ii*) 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.

73. (*i*) A committee may meet and adjourn as it thinks fit.
(*ii*) 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.

74. (All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

75. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER

76. Subject to the provisions of the Act,—
(*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 thinks 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;
(*ii*) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

77. A provision of the Act or these regulations requiring or authorizing 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.

THE SEAL

78. (*i*) The Board shall provide for the safe custody of the seal.
(*ii*) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board 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.

DIVIDENDS AND RESERVE

79. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

80. 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.

81. (*i*) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for 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.
(*ii*) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

82. (*i*) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.
(*ii*) 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.
(*iii*) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

83. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

84. (*i*) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
(*ii*) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

85. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

86. 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.

87. No dividend shall bear interest against the company.
Provided however that no amount outstanding as unclaimed dividends shall be forfeited unless the claim becomes barred by law

ACCOUNTS

88. (*i*) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

(*ii*) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorized by the Board or by the company in general meeting.

WINDING UP

89. Subject to the provisions of Chapter XX of the Act and rules made there under—
(*i*) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.
(*ii*) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided a0.2s aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
(*iii*) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

90. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favor or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

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 the prospectus) which are or may be deemed material have been entered or are to be entered into by our Company. These contracts, copies of which have been attached to the copy of the prospectus delivered to the RoC for filing, and also the documents for inspection referred to hereunder, may be inspected at our Registered Office at 405, Pride Icon, Near Columbia Asia Hospital, Kharadi Bypass Road, Pune, Maharashtra-411014, India, from 10.00 am to 5.00 pm on all Working Days from the date of prospectus until the Issue Closing Date.

A. Material Contracts to the Issue

1. Issue Agreement dated June 24, 2019 with an Addendum Agreement dated August 07, 2019 entered into among our Company and the Lead Manager.
2. Agreement dated June 20, 2019 entered into among our Company and the Registrar to the Issue.
3. Tripartite Agreement dated June 25, 2019 entered into among our Company, NSDL and the Registrar to the Issue.
4. Tripartite Agreement dated May 20, 2019 entered into among our Company, CDSL and the Registrar to the Issue.
5. Banker to the Issue Agreement dated July 26, 2019 with an Addendum Agreement dated August 07, 2019 among our Company, the Lead Manager, Banker to the Issue and the Registrar to the Issue.
6. Market Making Agreement dated July 30, 2019 with an Addendum Agreement dated August 07, 2019 between our Company, the Lead Manager and the Market Maker.
7. Underwriting Agreement dated July 30, 2019 with an Addendum Agreement dated August 07, 2019 between our Company and the Lead Manager.

B. Material Documents

1. Certified copies of the Memorandum of Association and Articles of Association of our Company.
2. Certificate of Incorporation of our Company dated December 13, 2018 issued by Registrar of Companies, Pune, Maharashtra.
3. Resolution of the Board of Directors of our Company and Equity Shareholders of our Company dated June 06, 2019 and June 15, 2019 respectively, authorizing the Issue and other related matters.
4. Copies of Audited Financial Statements of our Company for the financial years ended March 31, 2019, 2018 and 2017.
5. Peer Review Auditors Report dated June 26, 2019 on Restated Financial Statements of our Company for the financial years ended March 31, 2019, 2018 and 2017.
6. Copy of Statement of tax benefits dated June 26, 2019 from the Peer Review Auditor included in this prospectus.
7. Consents of Directors, Company Secretary & Compliance Officer, Chief Financial Officer, Statutory Auditors, Peer Review Auditor, Legal Advisor to the Issue, Bankers to our Company, Banker to the Issue, Sponsor Bank, Lead Manager, Registrar to the Issue, Underwriter and Market Maker to include their names in the prospectus to act in their respective capacities.
8. In-principle listing approval dated August 07, 2019 from the BSE Limited for listing the Equity Shares on the STARTUP Platform of BSE.

Any of the contracts or documents mentioned in this prospectus may be amended or modified at any time if so required in the interest of our Company or if required by the other parties, without reference to the Shareholders subject to compliance with the provisions contained in the Companies Act and other relevant statutes.

DECLARATION

We 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 or guidelines issued by SEBI, as the case may be, have been complied with and no statement made in this prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements in this prospectus are true and correct.

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Mr. Anshu Goel *DIN: 08290775* *Designation: Managing Director & CFO*	Anshu Goel
Mr. Dhananjay Subhash Goel *DIN:* 08290798 *Designation: Executive Director*	Dhananjay
Mrs. Neha Anshu Goel *DIN:* 08290823 *Designation: Non-Executive Director*	Nehagoel
Mr. Vedant Goel *DIN: 08290832* *Designation: Additional Executive Director*	Vedant
Mr. Pawan Bansal *DIN: 00312962* *Designation:* Non-Executive Independent Director	Pawan Bansal
Mr. Rohan Wekhande *DIN: 08197194* *Designation:* Non-Executive Independent Director	

SIGNED BY THE COMPANY SECRETARY & COMPLIANCE OFFICER

S. N. Gadgil

Mr. Shailesh Gadgil

Date: 20/08/2019

Place: Pune, Maharashtra