



Our Company was originally incorporated as Fusion Events Private Limited at Indore, Madhya Pradesh as a Private Limited Company under the provision of Companies Act, 1956 vide Certificate of Incorporation dated June 08, 2005 bearing CIN U74300MP2005PTC017697 issued by the Registrar of Madhya Pradesh & Chhattisgarh. Subsequently, pursuant to shareholders resolution passed at Extraordinary General Meeting of our Company held on September 14, 2017, our Company was converted into a Public Limited Company, following which our name was changed to Fusion Events Limited and a Fresh Certificate of Incorporation consequent upon conversion of company to Public Limited dated September 27, 2017 was issued by Registrar of Companies. The Corporate Identification Number of our Company is U74300MP2005PLC017697. For further details of Incorporation, Change of Name and Registered Office of our company, please refer to chapter titled "General Information" and "Our History and Certain Other Corporate Matters" beginning on page 57 and page 130 of this Draft Prospectus.

Registered Office: 402, Princes Pride, Fourth Floor, 21/3, New Palasia, Off Narayan Kothi, Indore 452003

Corporate Identification Number: U74300MP2005PLC017697

Tel. No.: 0731-2533362; **Fax No.** NA

Contact Person: Arnika Jain, Company Secretary and Compliance Officer

Email: cs@fusionevents.in; **Website:** www.fusionevents.in

PROMOTERS OF OUR COMPANY: PANKAJ ACHARYA, ALOK TILWANKAR, MOHIT BHARGAVA, ROHIT BINDAL AND PURPLE FOCUS PRIVATE LIMITED

THE ISSUE	
<p>INITIAL PUBLIC ISSUE OF 26,94,000* EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH ("EQUITY SHARES") OF FUSION EVENTS LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF RS. [●] /- PER EQUITY SHARE, INCLUDING A SHARE PREMIUM OF RS. [●] /- PER EQUITY SHARE (THE "ISSUE PRICE"), AGGREGATING RS. [●] LAKHS ("THE ISSUE"), OF WHICH 1,38,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH FOR CASH AT A PRICE OF RS. [●] /- PER EQUITY SHARE, AGGREGATING RS. [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 25,56,000 EQUITY SHARES OF FACE VALUE OF RS. 10 EACH FOR CASH AT A PRICE OF RS. [●] /- PER EQUITY SHARE, AGGREGATING RS. [●] LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 44.01% AND 41.75% RESPECTIVELY OF THE FULLY DILUTED POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.</p>	
<p>THE FACE VALUE OF THE EQUITY SHARES IS RS. 10 EACH AND THE ISSUE PRICE OF RS. [●] IS [●] TIMES OF THE FACE VALUE OF THE EQUITY SHARES.</p>	
<p>In terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015, all potential investors shall participate in the Issue only through an Application Supported by Blocked Amount ("ASBA") process providing details about the bank account which will be blocked by the Self Certified Syndicate Banks ("SCSBs") for the same. For details in this regard, specific attention is invited to the chapter titled "Issue Procedure" beginning on page 230 of this Draft Prospectus. A copy of Prospectus will be delivered for registration to the Registrar as required under Section 26 of the Companies Act, 2013.</p>	
<p>THE ISSUE IS BEING MADE IN ACCORDANCE WITH CHAPTER XB OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009, AS AMENDED FROM TIME TO TIME ("SEBI (ICDR) REGULATIONS"). For further details please refer the section titled 'Issue Information' beginning on page 221 of this Draft Prospectus.</p>	
RISKS IN RELATION TO FIRST ISSUE	
<p>This being the first public issue of our Company, there has been no formal market for our Equity Shares. The face value of the Equity Shares of our Company is Rs. 10 and the Issue price of Rs. [●] /- per Equity Share is [●] times of the face value. The Issue Price (as determined by our Company in consultation with the Lead Manager as stated in the chapter titled 'Basis for issue Price' beginning on page 88 of this Draft Prospectus) should not be taken to be indicative of the market price of the Equity Shares after such Equity Shares are listed. No assurance can be given regarding an active and / or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.</p>	
GENERAL RISKS	
<p>Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this issue. For taking an investment decision, investors must rely on their own examination of the Company and this issue, including the risks involved. The Equity Shares issued in the issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of this Draft Prospectus. Specific attention of the investors is invited to the section titled 'Risk Factors' beginning on page 17 of this Draft Prospectus.</p>	
COMPANY'S ABSOLUTE RESPONSIBILITY	
<p>The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Prospectus contains all information with regard to our Company and this issue, which is material in the context of this Issue, that the information contained in this Draft Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission or inclusion of which makes this Draft Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading, in any material respect.</p>	
LISTING	
<p>The Equity Shares of our Company issued through this Draft Prospectus are proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited ("NSE EMERGE"). In terms of the Chapter XB of the SEBI ICDR Regulations, 2009 as amended from time to time, our Company has received an In- Principal approval letter dated [●] from National Stock Exchange of India Limited for using its name in this issue document for listing of our shares on the EMERGE Platform of National Stock Exchange of India Limited. For the purpose of this issue, National Stock Exchange of India Limited shall be the Designated Stock Exchange.</p>	
LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
<p>PANTOMATH CAPITAL ADVISORS PRIVATE LIMITED 406-408, Keshava Premises, Behind Family Court, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India Tel: +91-22 61946719 Fax: +91-22 2659 8690 Website: www.pantomathgroup.com Email: ipo@pantomathgroup.com Investor Grievance Id: ipo@pantomathgroup.com Contact Person: Unmesh Zagade SEBI Registration No: INM000012110</p>	<p>LINK INTIME INDIA PRIVATE LIMITED C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai- 400 083, India Tel: 022-49186200 Fax: 022-49186195 Email: fusionevents_ipo@linkintime.co.in Website: www.linkintime.co.in Investor Grievance Id: fusionevents_ipo@linkintime.co.in Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR000004058</p>
ISSUE PROGRAMME	
ISSUE OPENS ON [●]	ISSUE CLOSES ON [●]

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

Contents

SECTION I – GENERAL.....	3
DEFINITION AND ABBREVIATION	3
PRESENTATION OF FINANCIAL, INDUSTRY AND MARKET DATA.....	14
FORWARD LOOKING STATEMENT.....	16
SECTION II – RISK FACTOR	17
SECTION III- INTRODUCTION	35
SUMMARY OF INDUSTRY.....	35
SUMMARY OF OUR BUSINESS	47
SUMMARY OF FINANCIAL STATEMENTS	51
THE ISSUE.....	55
GENERAL INFORMATION	57
CAPITAL STRUCTURE	65
OBJECT OF THE ISSUE.....	79
BASIS FOR ISSUE PRICE	88
STATEMENT OF POSSIBLE TAX BENEFIT.....	90
SECTION IV- ABOUT THE COMPANY.....	93
OUR INDUSTRY	93
OUR BUSINESS	107
KEY INDUSTRIES REGULATION AND POLICIES	121
OUR HISTORY AND CERTAIN OTHER CORPORATE MATTERS	130
OUR MANAGEMENT	134
OUR PROMOTER AND PROMOTER GROUP	148
OUR GROUP COMPANIES	155
RELATED PARTY TRANSACTIONS	158
DIVIDEND POLICY.....	159
SECTION V- FINANCIAL STATEMENTS	160
FINANCIAL STATMENTS AS RESTATED.....	160
MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULT OF OPERATIONS.....	186
FINANCIAL INDEBTEDNESS	197
SECTION VI- LEGAL AND OTHER INFORMATION	198
OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS	198
GOVERNMENT AND OTHER STATUTORY APPROVALS.....	205
OTHER REGULATORY AND STATUTORY DISCLOSURES	210
SECTION VII- ISSUE INFORMATION	221
TERMS OF THE ISSUE	221
ISSUE STRUCTURE	227
ISSUE PROCEDURE.....	230
RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES	272
SECTION VIII- MAIN PROVISIONS OF ARTICLES OF ASSOCIATION.....	275
SECTION IX – OTHER INFORMATION	321
MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION.....	321
DECLARATION	322

The Equity Shares have not been and will not be registered under the U.S Securities Act of 1933, as amended (“U.S. Securities Act”) or any state securities laws in the United States of America and may not be offered or sold within the United States or to, or for the account or benefit of, “U.S. Persons (as defined in Regulation S), except pursuant to exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities laws. Accordingly the Equity Shares are being offered and sold only outside the United States in offshore transaction in reliance on Regulation S under the U.S Securities Act and the applicable laws of the jurisdiction where those offers and sale occur.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

SECTION I – GENERAL DEFINITION AND ABBREVIATION

This Draft Prospectus uses certain definitions and abbreviations which, unless the context otherwise indicates or implies, shall have the meanings as provided below. References to any legislation, act or regulation shall be to such legislation, act or regulation as amended from time to time. The words and expressions used in this Draft Prospectus but not defined herein, shall have, to the extent applicable, the meaning ascribed to such terms under the Companies Act, the SEBI Regulations, the SCRA, the Depositories Act or the rules and regulations made thereunder. Notwithstanding the foregoing, terms used in “*Statement of Tax Benefits*”, “*Financial Statements*” and “*Main Provisions of the Articles of Association*” on pages 90, 160 and 275, respectively, shall have the meaning given to such terms in such sections. In case of any inconsistency between the definitions given below and definitions contained in the General Information Document, the definitions given below shall prevail.

General Terms

Term	Description
“Fusion Events Limited”, or “the Company”, or “our Company” or “we”, “us”, “our”, or “Issuer” or the “Issuer Company”	Fusion Events Limited, a Public Limited company incorporated under the provisions of the Companies Act, 1956 and having its registered office at 402, Princes Pride, Fourth Floor, 21/3, New Palasia, Off Narayan Kothi, Indore 452003, India

Company Related Terms

Term	Description
Articles or Articles of Association or AOA	The Articles of Association of our Company, as amended from time to time
Auditor or Statutory Auditor	The Statutory Auditor of our Company, being M/s Purohit & Joshi Chartered Accountants.
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	Kotak Mahindra Bank, HDFC Bank Limited, IDBI Bank Limited.
“Board” or “Board of Directors” or “our Board”	The Board of Directors of our Company, as duly constituted from time to time, or committee(s) thereof
Company Secretary and Compliance Officer	The Company Secretary and Compliance Officer of our Company being Arnika Jain
Corporate Promoter	Purple Focus Private Limited
CIN	Company Identification Number U74300MP2005PLC017697.
Director(s)	The Director(s) of our Company, unless otherwise specified
Equity Shares	Equity Shares of our Company of face value of Rs. 10/- each fully paid up
Equity Shareholders	Persons / Entities holding Equity Shares of our Company
Group Companies	Such Companies as are included in the chapter titled “ <i>Our Group Companies</i> ” beginning on page no. 155 of this Draft Prospectus
ISIN	International Securities Identification Number. In this case being [●]
Independent Director	A non-executive, independent Director as per the Companies Act, 2013 and the Listing Regulations
Key Management Personnel	Key management personnel of our Company in terms of Regulation 2(1) (s) of the SEBI Regulations, Section 2(51) of the Companies Act, 2013 and as disclosed in “ <i>Our Management</i> ” beginning on page no.134.

Term	Description
Materiality Policy	Policy on Group Companies, material creditors and material legal proceedings adopted by the Board pursuant to its resolution dated October 24, 2017
Memorandum of Association or Memorandum or MOA	The Memorandum of Association of our Company, as amended from time to time
Peer Reviewed Auditor	The Peer Reviewed Auditor of our Company, being M/s R T Jain & Co LLP
“Promoter”, “Promoters” or “our Promoters”	Promoters of our Company being Pankaj Acharya , Alok Tilwankar , Mohit Bhargava, Rohit Bindal and Purple Focus Private Limited being our Corporate Promoter
Promoters’ Contribution	Pursuant to Regulation 32 and 36(a) of the SEBI ICDR Regulations, an aggregate of 20% of the fully diluted post-Offer capital of our Company held by our Promoters which shall be considered as the minimum promoters’ contribution and shall be locked-in for a period of three years from the date of Allotment
Promoter Group	Persons and entities constituting the promoter group of our Company in terms of Regulation 2(1)(zb) of the SEBI Regulations and as disclosed in the chapter titled “ <i>Our Promoters and Promoter Group</i> ” on page no. 148 of this Draft Prospectus
Registered Office	The Registered office of our Company situated at 402, Princes Pride, Fourth Floor, 21/3, New Palasia, Off Narayan Kothi, Indore 452003, India
Restated Financial Information	The Restated Standalone Financial Information
RoC / Registrar of Companies	The Registrar of Companies, 3rd Floor, 'A' Block, Sanjay Complex Jayendra Ganj, Gwalior, India
Shareholders	Shareholders of our Company
Wilful Defaulter(s)	Wilful defaulter as defined under Regulation 2(zn) of the SEBI Regulations

Issue Related Terms

Term	Description
Allocation/ Allocation of Equity Shares	The Allocation of Equity Shares of our Company pursuant to Issue of Equity Shares to the successful Applicants
Allotment/ Allot/ Allotted	Issue and allotment of Equity Shares of our Company pursuant to Issue of the Equity Shares to the successful Applicants
Acknowledgement slip	Slip or document issued by designated Intermediary to a bidder as a proof of registration of the Bid
Allottee(s)	Successful Applicant(s) to whom Equity Shares of our Company have been allotted
Applicant	Any prospective investor who makes an application for Equity Shares of our Company in terms of the Prospectus. All the applicants should make application through ASBA only.
Allotment Advice	The note or advice or intimation of Allotment, sent to each successful Bidder who has been or is to be Allotted the Equity Shares after approval of the Basis of Allotment by the Designated Stock Exchange
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 Collecting	1. a SCSB with whom the bank account to be blocked, is

Term	Description
Intermediaries	<p>maintained</p> <ol style="list-style-type: none"> 2. a syndicate member (or sub-syndicate member) If any 3. a stock broker registered with a recognized stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity)('broker') if any 4. a depository participant ('DP') (whose name is mentioned on the website of the stock exchange as eligible for this activity) 5. a registrar to an issue and share transfer agent ('RTA') (whose name is mentioned on the website of the stock exchange as eligible for this activity)
Application Form	The Form in terms of which the prospective investors shall apply for our Equity Shares in the Issue
ASBA / Application Supported by Blocked Amount	Applications Supported by Blocked Amount (ASBA) means an application for Subscribing to the Issue containing an authorization to block the application money in a bank account maintained with SCSB
ASBA Account	Account maintained with SCSBs which will be blocked by such SCSBs to the extent of the Application Amount
ASBA Application Location(s) / Specified Cities	Locations at which ASBA Applications can be uploaded by the SCSBs, namely Mumbai, New Delhi, Chennai, Kolkata and Indore
ASBA Investor/ASBA applicant	Any prospective investor(s) / applicants(s) in this Issue who apply(ies) through the ASBA process
Banker/Refund Banker to the Issue/ Public Issue Bank	The banks which are clearing members and registered with SEBI as Banker to an Issue with whom the Public Issue Account and Refund Account will be opened and in this case being ICICI Bank Limited.
Basis of Allotment	The basis on which Equity Shares will be Allotted to the successful Applicants under the Issue and which is described under chapter titled " <i>Issue Procedure</i> " beginning on page 230 of this Draft Prospectus
Broker Centres	Broker centres notified by the Stock Exchanges, where the applicants can submit the Application forms to a Registered Broker.
CAN/Confirmation of Allocation Note	Notice or intimation of allocation of the Equity Shares sent to Anchor Investors, who have been allocated Equity Shares after Bid/Issue Period
Collecting Centres	Centres at which the Designated Intermediaries shall accept the Application Forms, being the Designated SCSB Branch for SCSBs, Specified Locations for Syndicate, Broker Centres for Registered Brokers, Designated RTA Locations for RTAs and Designated CDP Locations for CDPs
Controlling Branch of SCSBs	Such branch of the SCSBs which coordinate Applications under this Issue by the ASBA Applicants with the Registrar to the Issue and the Stock Exchanges and a list of which is available at http://www.sebi.gov.in or at such other website as may be prescribed by SEBI from time to time
Demographic Details	The demographic details of the Applicants such as their address, PAN, occupation and bank account details
Depositories	Depositories registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, as amended from time to time, being NSDL and CDSL
Depository Participant	A Depository Participant as defined under the Depositories Act, 1996
Depositories Act	The Depositories Act, 1996 as amended from time to time
Designated Branches	Such branches of the SCSBs which shall collect the ASBA Application

Term	Description
	Form from the ASBA Applicant and a list of which is available on http://www.sebi.gov.in/sebiweb/home/detail/32791/no/List-of-Self-Certified-Syndicate-Banks-under-the-ASBA-facility
Designated Date	The date on which the amount blocked by the SCSBs is transferred from the ASBA Account to the Public Issue Account or the amount is unblocked in the ASBA Account, as appropriate, after the Issue is closed, following which the Equity Shares shall be allotted to the successful Applicants
Designated RTA Locations	Such centres of the RTAs where Applicants can submit the Application Forms. The details of such Designated RTA Locations, along with the names and contact details of the RTAs are available on the website of the Stock Exchange (www.nseindia.com) and updated from time to time
Designated Stock Exchange	Emerge Platform of National Stock Exchange Of India Limited
Draft Prospectus	The Draft Prospectus dated December 13, 2017 issued in accordance with section 26 of the Companies Act, 2013 and filed with the National Stock Exchange of India Limited under SEBI (ICDR) Regulations
Eligible NRIs	NRIs from jurisdictions outside India where it is not unlawful to make an issue or invitation under the Issue and in relation to whom the Prospectus constitutes an invitation to subscribe to the Equity Shares offered herein
General Information Document	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.
First/ Sole Applicant	The Applicant whose name appears first in the Application Form or Revision Form
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.
Issue/ Issue Size/ Initial Public Offer/ Initial Public Offering/ IPO	Public Issue aggregating upto 26,94,000 Equity Shares of face value of Rs. 10 each fully paid of Fusion Events Limited for cash at a price of Rs. [●] per Equity Share (including a premium of Rs. [●] per Equity Share) aggregating Rs.[●] lakhs.
Issue Agreement	The agreement dated November 30, 2017 between our Company and the Lead Managers, pursuant to which certain arrangements are agreed to in relation to the Issue.
Issue Closing date	[●]
Issue Opening Date	[●]
Issue Period	The period between the Issue Opening Date and the Issue Closing Date inclusive of both the days during which prospective Investors may submit their application
Issue Price	The price at which the Equity Shares are being issued by our Company under this Draft Prospectus being Rs. [●] per Equity Share of face value of Rs. 10 each fully paid
Issue Proceeds/Gross Proceeds	Proceeds from the Issue that will be available to our Company, being Rs. [●] Lakhs
Indian GAAP	Generally Accepted Accounting Principles in India
IFRS	International financial reporting standard
Lead Managers / LM	Lead Managers to the Issue in this case being Pantomath Capital Advisors Private Limited (PCAPL).
Listing Agreement	The Equity Listing Agreement to be signed between our Company and

Term	Description
	the National Stock Exchange of India Limited
Market Making Agreement	Market Making Agreement dated November 30, 2017 between our Company, Lead Managers and Market Maker.
Market Maker	Market Maker appointed by our Company from time to time, in this case being Pantomath Stock Broker Private Limited who has agreed to receive or deliver the specified securities in the market making process for a period of three years from the date of listing of our Equity Shares or for any other period as may be notified by SEBI from time to time
Market Maker Reservation Portion	The Reserved Portion of 1,38,000 Equity Shares of face value of Rs. 10 each fully paid for cash at a price of Rs[●] per Equity Share aggregating Rs [●] lakhs for the Market Maker in this Issue
Mutual Fund(s)	A mutual fund registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended from time to time
NIF	National Investment Fund set up by resolution F. No. 2/3/2005-DD-II dated November 23, 2005 of Government of India published in the Gazette of India
Net Issue	The Issue (excluding the Market Maker Reservation Portion) aggregating upto 25,56,000 Equity Shares of face value of Rs. 10 each fully paid for cash at a price of Rs [●] per Equity Share aggregating Rs. [●] lakhs by our Company
Net Proceeds	The Issue Proceeds, less the Issue related expenses, received by the Company.
Non Institutional Investors	All Applicants that are not Qualified Institutional Buyers or Retail Individual Investors and who have applied for Equity Shares for an amount more than Rs. 2,00,000
OCB/ Overseas Corporate Body	A company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60% by NRIs, including overseas trusts in which not less than 60% of beneficial interest is irrevocably held by NRIs directly or indirectly as defined under the Foreign Exchange Management (Deposit) Regulations, 2000, as amended from time to time. OCBs are not allowed to invest in this Issue
Payment through electronic transfer of funds	Payment through NECS, NEFT or Direct Credit, as applicable
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 to be filed with RoC containing, <i>inter-alia</i> , the issue size, the issue opening and closing dates and other information
Public Issue Account	Account opened with the Banker to the Issue i.e. ICICI Bank Limited under Section 40 of the Companies Act, 2013 to receive monies from the SCSBs from the bank accounts of the ASBA Applicants on the Designated Date.
Public Issue Account Agreement/ Banker to the Issue Agreement	Agreement entered on November 30, 2017 amongst our Company, Lead Managers, the Registrar to the Issue and Public Issue Bank/Banker to the Issue for collection of the Application Amount on the terms and conditions thereof.
Qualified Institutional Buyers	Qualified Institutional Buyers as defined under Regulation 2(1)(zd) of the

Term	Description
or QIBs	SEBI (ICDR) Regulations 2009
Refund Account	Account to which Application monies to be refunded to the Applicants
Refund Bank(s) / Refund Banker(s)	Bank(s) which is / are clearing member(s) and registered with the SEBI as Bankers to the Issue at which the Refund Accounts will be opened, in this case being
Refund through electronic transfer of funds	Refund through ASBA process
Registered Broker	Individuals or companies registered with SEBI as "Trading Members" (except Syndicate/Sub-Syndicate Members) who hold valid membership National Stock Exchange of India Limited having right to trade in stocks listed on Stock Exchanges, through which investors can buy or sell securities listed on stock exchanges, a list of which is available on http://www.nseindia.com/membership/dynaContent/find_a_broker.htm
Registrar /Registrar to the Issue	Registrar to the Issue, in this case being being Link Intime India Private Limited C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai- 400 083 India
Registrar Agreement	Agreement dated November 30, 2017 entered into among our Company and the Registrar to the Issue in relation to the responsibilities and obligations of the Registrar to the Issue pertaining to the Issue
Retail Individual Investor	Individual Applicants, or minors applying through their natural guardians, including HUFs (applying through their <i>Karta</i>), who apply for an amount less than or equal to Rs 2,00,000
Revision Form	The form used by the Applicants to modify the quantity of Equity Shares in any of their Application Forms or any previous Revision Form(s)
SCSB/ Self Certified Syndicate Banker	Shall mean a Banker to an Issue registered under SEBI (Bankers to an Issue) Regulations, 1994, as amended from time to time, and which offer the service of making Application/s Supported by Blocked Amount including blocking of bank account and a list of which is available on http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/RecognisedIntermediaries or at such other website as may be prescribed by SEBI from time to time
SEBI Listing Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
SME Exchange	Emerge Platform of National Stock Exchange of India Limited
Specified Locations	Collection centres where the SCSBs shall accept application form, a list of which is available on the website of the SEBI (www.sebi.gov.in) and updated from time to time.
Shareholder director	A director not being an independent director who represents the interest of shareholder's appointed as per the terms of SECC regulation
TRS or Transaction Registration Slip	The slip or document issued by the SCSB (only on demand), as the case may be, to the applicant as proof of registration of the application.
Stock Exchange	National Stock Exchange of India Limited
Underwriter	Pantomath Capital Advisors Private Limited
Underwriting Agreement	The agreement dated November 30, 2017 entered into between the Underwriter and our Company
US GAAP	Generally accepted accounting principal (United states)

Term	Description
Working Day	(i) Till Application / Issue closing date: All days other than a Saturday, Sunday or a public holiday; (ii) Post Application / Issue closing date and till the Listing of Equity Shares: All trading days of stock exchanges excluding Sundays and bank holidays in accordance with the SEBI circular no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016

Technical and Industry Related Terms

Term	Description
CSO	Central Statistics Office
DIPP	Department of Industrial Policy and Promotion
EPFO	Employees' Provident Fund Organisation
ESI	Employee State Insurance
FCNR	Foreign Currency Non-Resident
FDI	Foreign Direct Investment
FY	Financial Year
GDP	Gross Domestic Product
GST	Goods and Services Tax
GVA	Gross Value Added
I&B	Information and Broadcasting
IFC	International Finance Corporation
IMF	International Monetary Fund
M&E	Media and Entertainment
MMA	Mobile Marketing Association
MYEA	Mid-Year Economic Analysis
PMGKY	Pradhan Mantri Garib Kalyan Yojana
PMI	Purchasing Managers' Index
RBI	Reserve Bank of India
UDAY	Ujwal DISCOM Assurance Yojana Scheme
US/ U.S./ USA	United States of America
WPI	Wholesale Price Index

Conventional and General Terms / Abbreviations

Term	Description
A/C	Account
AGM	Annual General Meeting
AIF	Alternative Investments Fund
AOA	Article of Association
AS	Accounting Standards as issued by the Institute of Chartered Accountants of India
A.Y.	Assessment Year
ASBA	Application Supported by Blocked Amount
B.Com	Bachelor of Commerce
BG/LC	Bank Guarantee / Letter of Credit
BIFR	Board for Industrial and Financial Reconstruction
BRLM	Book Running Lead Manager
CA	Chartered Accountant
CAGR	Compounded Annual Growth Rate

Term	Description
Category I Foreign Portfolio Investors	FPIs who are registered as - Category I foreign portfolio investors under the SEBI FPI Regulations
Category II Foreign Portfolio Investors	FPIs who are registered as - Category II foreign portfolio investors under the SEBI FPI Regulations
Category III Foreign Portfolio Investors	FPIs who are registered as - Category III foreign portfolio investors under the SEBI FPI Regulations
CB	Controlling Branch
CC	Cash Credit
CDSL	Central Depository Services (India) Limited
CENVAT	Central Value Added Tax
CFO	Chief Financial Officer
CMD	Chairman and Managing Director
CIN	Corporate Identification Number
Companies Act	Companies Act, 1956 (without reference to the provisions thereof that have ceased to have effect upon notification of the Notified Sections) and the Companies Act, 2013.
Companies Act, 2013	The Companies Act, 2013, to the extent in force pursuant to the notification of the notified sections
CS	Company Secretary
Depositories	NSDL and CDSL; Depositories registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, as amended from time to time
Depositories Act	The Depositories Act, 1996, as amended from time to time.
DIN	Director Identification Number
DGFT	Directorate General of Foreign Trade
DP	Depository Participant
DP ID	Depository Participant's Identity
EBIDTA	Earnings before interest, depreciation, tax, amortization and extraordinary items
ECS	Electronic Clearing Services
EGM	Extraordinary General Meeting
ESIC	Employee State Insurance Corporation
ESOP	Employee Stock Ownership Plan
ESPS	Employee Stock Purchase Scheme
EPS	Earnings Per Share
FDI	Foreign Direct Investment
FCNR Account	Foreign Currency Non Resident Account
FEMA	Foreign Exchange Management Act 1999, as amended from time to time and the regulations framed there under
FII Regulations	Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, as amended from time to time.
FII(s)	Foreign Institutional Investors
FIs	Financial Institutions
FIPB	The Foreign Investment Promotion Board, Ministry of Finance, Government of India
FPI(s)	Foreign Portfolio Investor
FVCI	Foreign Venture Capital Investor registered under the Securities and Exchange Board of India (Foreign Venture Capital Investor) Regulations,

Term	Description
	2000
F.Y./FY	Financial Year
GAAP	Generally Accepted Accounting Principles
GDP	Gross Domestic Product
GIR Number	General Index Registry number
GoI/ Government	Government of India
HNI	High Net worth Individual
HUF	Hindu Undivided Family
ICDR Regulations/ SEBI Regulations/ SEBI (ICDR) Regulations	SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time
Indian GAAP	Generally Accepted Accounting Principles in India
ICAI	Institute of Chartered Accountants of India
IFRS	International Financial Reporting Standards
IPO	Initial Public Offering
IRDA	Insurance Regulatory and Development Authority
IT Authorities	Income Tax Authorities
IT Rules	The Income Tax Rules, 1962, as amended from time to time
INR	Indian National Rupee
Key Managerial Personnel/KMP	The officers declared as a Key Managerial Personnel and as mentioned in the chapter titled “ <i>Our Management</i> ” beginning on page 134 of this Draft Prospectus
LPH	litre per hour
Ltd.	Limited
MD	Managing Director
Mtr	Meter
N/A or N.A.	Not Applicable
NAV	Net Asset Value
NECS	National Electronic Clearing Services
NEFT	National Electronic Fund Transfer
Net Worth	The aggregate of the paid up share capital, share premium account, and reserves and surplus (excluding revaluation reserve) as reduced by the aggregate of miscellaneous expenditure (to the extent not adjusted or written off) and the debit balance of the profit and loss account
NOC	No Objection Certificate
NR	Non Resident
NRE Account	Non Resident External Account
NRI	Non Resident Indian, is a person resident outside India, who is a citizen of India or a person of Indian origin and shall have the same meaning as ascribed to such term in the Foreign Exchange Management (Deposit) Regulations, 2000, as amended from time to time
NRO Account	Non Resident Ordinary Account
NSDL	National Securities Depository Limited
p.a.	per annum
PAN	Permanent Account Number
PAT	Profit After Tax
Pvt.	Private
PBT	Profit Before Tax

Term	Description
P/E Ratio	Price Earnings Ratio
QIB	Qualified Institutional Buyer
RBI	Reserve Bank of India
RBI Act	The Reserve Bank of India Act, 1934, as amended from time to time.
RoNW	Return on Net Worth
Rs. / INR	Indian Rupees
RTGS	Real Time Gross Settlement
SCRA	Securities Contracts (Regulation) Act, 1956
SCRR	Securities Contracts (Regulation) Rules, 1957
SCSB	Self Certified Syndicate Bank
SEBI	Securities and Exchange Board of India
SEBI Act	Securities and Exchange Board of India Act, 1992, as amended from time to time
SEBI AIF Regulations	Securities and Exchange Board of India (Alternative Investments Funds) Regulations, 2012
SEBI FII Regulations	Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995
SEBI FPI Regulations	Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014
SEBI FVCI Regulations	Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000
SEBI Insider Trading Regulations	The SEBI (Prohibition of Insider Trading) Regulations, 1992, as amended from time to time, including instructions and clarifications issued by SEBI from time to time
SEBI Takeover Regulations / Takeover Regulations / Takeover Code	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
SICA	Sick Industrial Companies (Special Provisions) Act, 1985, as amended from time to time
SME	Small Medium Enterprise
SSI Undertaking	Small Scale Industrial Undertaking
Stock Exchange(s)	Emerge Platform of National Stock Exchange of India Limited
Sq.	Square
Sq. mtr	Square Meter
TAN	Tax Deduction Account Number
TRS	Transaction Registration Slip
TIN	Taxpayers Identification Number
TNW	Total Net Worth
u/s	Under Section
UIN	Unique Identification Number
US/ U.S./ USA/ United States	United States of America
USD or US\$	United States Dollar
U.S. GAAP	Generally accepted accounting principles in the United States of America
UOI	Union of India
WDV	Written Down Value
WTD	Whole-time Director

Term	Description
w.e.f.	With effect from
YoY	Year over year

Notwithstanding the following: -

- i. In the section titled “*Main Provisions of the Articles of Association*” beginning on page 275 of this Draft Prospectus, defined terms shall have the meaning given to such terms in that section;
- ii. In the chapter titled “*Financial Statements as Restated*” beginning on page 160 of this Draft Prospectus, defined terms shall have the meaning given to such terms in that chapter;
- iii. In the section titled “*Risk Factors*” beginning on page 17 of this Draft Prospectus, defined terms shall have the meaning given to such terms in that section;
- iv. In the chapter titled “*Statement of Possible Tax Benefits*” beginning on page 90 of this Draft Prospectus, defined terms shall have the meaning given to such terms in that chapter; and
- v. In the chapter titled “*Management’s Discussion and Analysis of Financial Condition and Results of Operations*” beginning on page 186 of this Draft Prospectus, defined terms shall have the meaning given to such terms in that chapter.

PRESENTATION OF FINANCIAL, INDUSTRY AND MARKET DATA

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

FINANCIAL DATA

Unless stated otherwise, the financial data included in this Draft Prospectus are extracted from the restated financial statements of our Company, prepared in accordance with the applicable provisions of the Companies Act, Indian GAAP and restated in accordance with SEBI (ICDR) Regulations, as stated in the report of our Peer Reviewed Auditors, set out in the section titled ‘*Financial Statements*’ beginning on page 160 of this Draft Prospectus. Our restated financial statements are derived from our audited financial statements prepared in accordance with Indian GAAP and the Companies Act, and have been restated in accordance with the SEBI (ICDR) Regulations.

Our fiscal year commences on April 1st of each year and ends on March 31st of the next year. All references to a particular fiscal year are to the 12 month period ended March 31st of that year. In this Draft Prospectus, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding-off. All decimals have been rounded off to two decimal points.

There are significant differences between Indian GAAP, IFRS and US GAAP. The Company has not attempted to quantify their impact on the financial data included herein and urges you to consult your own advisors regarding such differences and their impact on the Company’s financial data. Accordingly to what extent, the financial statements included in this Draft Prospectus will provide meaningful information is entirely dependent on the reader’s level of familiarity with Indian accounting practices / Indian GAAP. Any reliance by persons not familiar with Indian Accounting Practices on the financial disclosures presented in this Draft Prospectus should accordingly be limited.

Any percentage amounts, as set forth in “*Risk Factors*”, “*Our Business*”, “*Management’s Discussion and Analysis of Financial Condition and Results of Operations*” and elsewhere in this Draft Prospectus unless otherwise indicated, have been calculated on the basis of the Company’s restated financial statements prepared in accordance with the applicable provisions of the Companies Act, Indian GAAP and restated in accordance with SEBI (ICDR) Regulations, as stated in the report of our Peer Reviewed Auditor, set out in the section titled ‘*Financial Statements*’ beginning on page 160 of this Draft Prospectus.

CURRENCY OF PRESENTATION

In this Draft Prospectus, references to “Rupees” or “Rs.” or “INR” are to Indian Rupees, the official currency of the Republic of India. All references to “\$”, “US\$”, “USD”, “U.S. \$” or “U.S. Dollars” are to United States Dollars, the official currency of the United States of America.

All references to ‘million’ / ‘Million’ / ‘Mn’ refer to one million, which is equivalent to ‘ten lacs’ or ‘ten lakhs’, the word ‘Lacs / Lakhs / Lac’ means ‘one hundred thousand’ and ‘Crore’ means ‘ten million’ and ‘billion / bn./ Billions’ means ‘one hundred crores’.

INDUSTRY & MARKET DATA

Unless stated otherwise, Industry and Market data and various forecasts used throughout this Draft Prospectus have been obtained from publically available Information, Industry Sources and Government Publications.

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

Although we believe that industry data used in this Draft Prospectus is reliable, it has not been independently verified by the Lead Manager or our Company or any of their affiliates or advisors. Such data involves risks, uncertainties and numerous assumptions and is subject to change based on various

factors, including those discussed in the section “*Risk Factors*” on page 17 of this Draft Prospectus. Accordingly, investment decisions should not be based solely on such information.

Future looking statements speak only as of the date of this Draft Prospectus. Neither we, our Directors, Lead Manager, Underwriter nor any of their respective affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. In accordance with SEBI requirements, the LM and our Company will ensure that investors in India are informed of material developments until the grant of listing and trading permission by the Stock Exchange.

FORWARD LOOKING STATEMENT

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

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

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

For a further discussion of factors that could cause our actual results to differ, refer to section titled “*Risk Factors*” and chapter titled “*Management’s Discussion and Analysis of Financial Condition and Results of Operations*” beginning on pages 17 and 186 respectively of this Draft Prospectus. By their nature, certain market risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual future gains or losses could materially differ from those that have been estimated.

Future looking statements speak only as of the date of this Draft Prospectus. Neither we, our Directors, Lead Manager, Underwriter nor any of their respective affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. In accordance with SEBI requirements, the LM and our Company will ensure that investors in India are informed of material developments until the grant of listing and trading permission by the Stock Exchange.

SECTION II – RISK FACTOR

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

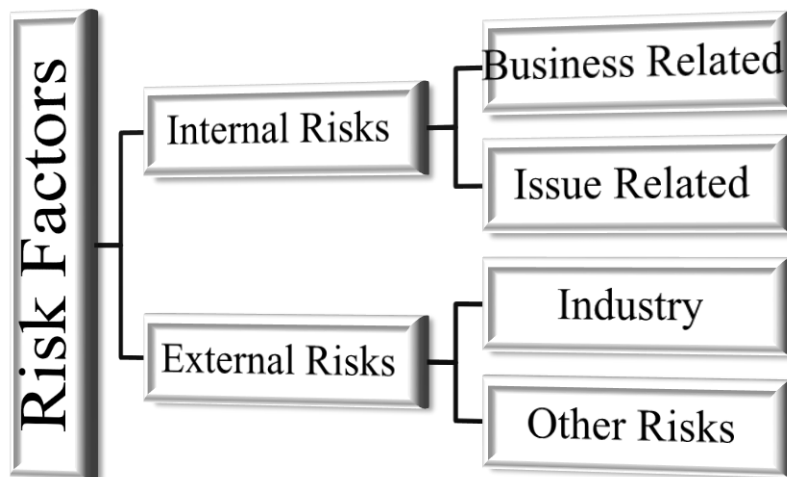
Unless otherwise stated in the relevant risk factors set forth below, we are not in a position to specify or quantify the financial or other implications of any of the risks mentioned herein. Unless otherwise stated, the financial information of our Company used in this section is derived from our restated financial statements prepared in accordance with Indian GAAP and the Companies Act and restated in accordance with the SEBI ICDR Regulations. To obtain a better understanding, you should read this section in conjunction with the chapters titled “Our Business” beginning on page 107, “Our Industry” beginning on page 93 and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” beginning on page 186 respectively, of this Draft Prospectus as well as other financial information contained herein.

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

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

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

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



INTERNAL RISK FACTORS

• BUSINESS RELATED RISK

1. *Our Company, Director, Promoters and Group Company are currently involved in certain tax related proceedings which are currently pending at various stages. Any adverse decision in such proceedings may render us liable to liabilities and penalties and may adversely affect our business and results of operations.*

There are no legal proceedings by our Directors, Promoters and Group Companies.

Also, there is no assurance that in future, we, our promoters, our directors or group companies may not face legal proceedings; any adverse decision in such legal proceedings may impact our business. For further details in relation to legal proceedings involving our Company, Promoters, Directors and Group Company see the chapter titled “*Outstanding Litigation and Material Developments*” on page 198 of this Draft Prospectus.

A classification of legal proceedings is mentioned below:

Name of Entity	Criminal Proceedings	Civil/ Arbitration Proceedings	Tax Proceedings	Labour Disputes	Consumer Complaints	Complaints under Section 138 of NI Act, 1881	Aggregate amount involved (Rs. In lakhs)
Company							
By the Company	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Against the Company	Nil	Nil	1	Nil	Nil	Nil	4.28
Promoters							
By the Promoter	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Against the Promoter	Nil	Nil	1	Nil	Nil	Nil	2.51

Name of Entity	Criminal Proceedings	Civil/ Arbitration Proceedings	Tax Proceedings	Labour Disputes	Consumer Complaints	Complaints under Section 138 of NI Act, 1881	Aggregate amount involved (Rs. In lakhs)
Group Companies							
By Group Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Against Group Companies	Nil	Nil	1	Nil	Nil	Nil	11.09
Directors other than promoters							
By the Directors	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Against the Directors	Nil	Nil	1	Nil	Nil	Nil	0.60
Subsidiaries							
By the Subsidiaries	N.A.*	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Against the Subsidiaries	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

*N.A. = Not Applicable

2. *We do not own the registered office and branch office from which we operates.*

We do not own the registered office and branch office from which we operates. These premises are taken on lease by us from third parties for a specific period. For details, please refer details of Land and Properties in the chapter titled “*Our Business*” beginning on page 107 of the Draft Prospectus. If we do not comply with certain conditions of the lease, the lessor may terminate the lease, which could have an adverse affect on our operations and there can be no assurance that renewal of lease agreement with the owner will be entered into. In the event of non-renewal of lease, we may be required to shift our offices to a new location and there can be no assurance that the arrangement we enter into in respect of new premises would be on such terms and conditions as the present one.

3. *Negative publicity with respect to our services or the industry in which we operate could adversely affect our business, financial condition and results of operations.*

Our business is dependent on the trust our clients have in the quality of our services. Any negative publicity regarding us, our services and industry generally in India could have a material adverse effect on our business, financial condition and results of operations. Any damage to our brand or our reputation may result in withdrawal of business by our existing clients as well as loss of new business. Furthermore, negative publicity may result in an increase in regulatory scrutiny of industry practices as well as an increase in claims litigation, which may further increase our costs of doing business and affect our profitability. Accordingly, any adverse effect on our brand and reputation may have an adverse effect on our business, financial condition and results of our operations.

4. *Delays in the service to clients may result in an adverse impact on our reputation, business, financial condition and prospects.*

Factors beyond our control or any unforeseen events may cause our services to be delayed. Any delay in such case may result in an adverse impact on our reputation, business, financial condition and prospects. Moreover, any significant delay could result in a delayed payment from clients, additional funding requirements, cost overruns. This may have an adverse impact on our reputation and could have a material adverse effect on our business, financial condition and prospects.

5. *We face substantial competition in the industry; our revenues could get affected in case we are not able to obtain clients and orders.*

We face stiff competition from local and international competitors operating in this market and also from the un-organized players, who provide services similar to those offered by us. Although, there exist no prima facie substantial entry barriers in the event industry, developing new brands has its own risks and lead time. Further, in India the event/exhibition industry is highly fragmented with various small organizers, who individually organize very few events during the year. Further, the profitability and future growth of our Company may be adversely affected if the competition in the industry increases.

6. *Our inability to manage growth could disrupt our business and reduce our profitability.*

A principal component of our strategy is to continue to grow by expanding the size and scope of our businesses, as well as the development of our new business streams. This growth strategy will place significant demands on our management, financial and other resources. It will require us to continuously develop and improve our operational, financial and internal controls. Continuous expansion increases the challenges involved in financial management, recruitment, training and retaining high quality human resources and developing and improving our internal administrative infrastructure. Any inability on our part to manage such growth could disrupt our business prospects, impact our financial condition and adversely affect our results of operations.

7. *There are no non - compete agreements between our Company and our Corporate Promoter. We cannot assure that our Promoters will not favour the interests of such Entity over our interest or that the said entities will not expand which may increase our competition, which may adversely affect business operations and financial condition of our Company*

Our Promoter Group Entities namely Purple Focus Private Limited is engaged in similar line of business and no non-compete agreement have been placed between our Corporate Promoter and our company. Further, our Promoter Pankaj Acharya and Rohit Bindal are shareholders of our Corporate Promoter and they are also directors on the board of Purple Focus Private Limited. Our Promoters and their immediate relatives collectively hold 100% of the equity share capital of Purple Focus Private Limited. Thus, there can be no assurance that in future our Promoters or our Group entities or members of the Promoter Group will not compete with our existing business or any future business that we may undertake or that their interests will not conflict with ours. Any such present and future conflicts could have a material adverse effect on our reputation, business, results of operations and financial condition which may adversely affect our profitability and results of operations. For further details, please refer to “*Our Promoter and Promoter Group*” on Page 148 of this Draft Prospectus. However, our Company has entered into an MoU with our corporate promoter pursuant to which our Corporate Promoter is obliged to pass on all the event management orders to our Company keeping a fixed fair commission.

8. *Company does not have long term contract with their clients and is subject to uncertainties in demand for our services*

We do not have any long term agreements with of our clients and such agreements are typically terminable by the clients without cause on a short notice period. As a result, our clients can terminate their relationships with us due to circumstances beyond our control, such as, financial constraints of the client, a more competitive option offered by a competitor, which could materially and adversely impact our business.

9. *We depend on third party vendors for services, any disruption, deficiency in service or unexpected increase in cost of which could adversely affect our business and results of operations.*

We depend on third party vendors and suppliers and artists for a number of services and products, including security and maintenance of the events, etc.. We expect our reliance on these third party vendors to continue to increase as we launch new attractions and new events. In certain instances, disagreements may arise between our Company and our third party service providers, including service and support staff which may result in delay or non-occurrence of some of our events or activities. These third parties may experience disruptions, provide reduced manpower, lower quality service or increase the prices of their products or services for a number of reasons that are beyond our control. As a result, we cannot be certain that we will continue to receive satisfactory services on acceptable terms or at all. Should we experience a disruption in the supply, or quality, of these services or if such contracts for services expire, we may not be able to find a replacement artists, staff or equipment and deliver to our clients, as the case may be, in a timely fashion, on reasonable terms or at all, which could require us to discontinue aspects of the experience at events or incur additional costs in developing those ourselves. This may adversely affect our business and results of operations.

10. *Any deficiency in our services could make our Company liable for client claims, which in turn could affect our Company's results of operations.*

Our Company is bound by the terms and conditions as placed before its clients. There are no specific regulations governing the supply of the same, other than the general law of contracts. Any claims made by these clients for deficiency in our services, would be subject to these terms and conditions, which are in the nature of normal contractual obligations in India. Any violation of these obligations could impact our Company's results of operations.

11. *We could be harmed by employee misconduct or any such incidences could adversely affect our financial condition, results of operations and reputation.*

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

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

We require a number of approvals, licenses, registrations and permits in ordinary course of our business. Additionally, we need to apply for renewal of approvals which expire, from time to time, as and when required in the ordinary course. Also, we were a private limited company in the name of "Fusion Events Private Limited" which was carrying business of event management and exhibition services. As per Companies Act, 1956/2013, a private limited company can be converted into public limited company. After complying with the relevant procedure of Companies Act, 1956/2013, the said private limited company was converted into a public limited company in the year 2017. After conversion there was change of name of the company from "Fusion Events Private Limited" to "Fusion Events Limited". We shall be taking necessary steps for transferring the approvals in new name of our company. In case we fail to transfer/obtain the same in name of the company same may adversely affect our business or we may not be able to carry our business

Tax Deduction Account Number (TAN) Allotment Letter is currently not traceable by the company. The company has also applied for change of name of these approvals. In case of delay or failure to obtain the

same, it could affect our business operations. Any failure to renew the approvals that have expired, or to apply for and obtain the required approvals, licences, registrations or permits, or any suspension or revocation of any of the approvals, licences, registrations and permits that have been or may be issued to us, could result in delaying the operations of our business, which may adversely affect our business, financial condition, results of operations and prospects. Further approvals may be and is required to be obtained for Registration for Employees State Insurance and Certificate of Establishment for branch offices located at Mumbai and Goa. Additionally, our Company has not applied for change of name of the approval/s mentioned in pending approvals section of Government and Other Statutory Approvals Chapter. For more information, see chapter “*Government and Other Statutory Approvals*” on page 205 of this Draft Prospectus.

13. *We depend on certain brand names and our corporate name and logo that we may not be able to protect and/or maintain.*

Our ability to market and provide our service depends upon the recognition of our brand names and associated consumer goodwill. Currently, we do not have registered trademarks for our own nor our corporate name and logo under the Trade Marks Act, 1999. Consequently, we do not enjoy the statutory protections accorded to registered trademarks in India for the corporate name and logo of our company, which are currently pending. In the absence of such registrations, competitors and other companies may challenge the validity or scope of our intellectual property right over these brands or our corporate name or logo. As a result, we may be required to invest significant resources in developing new brands or names, which could materially and adversely affect our business, financial condition, results of operations and prospects.

14. *We have logo which is used for our business purpose. Further the said logo is applied for registration under two classes with the registrar of trademarks, trademark registry, Mumbai.*



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

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

The material approvals, licences or permits required for our business include tax laws, environment laws and shops and establishment licences, as applicable. See “*Government and other Statutory Approvals*” on page 205 of this Draft Prospectus for further details on the required material approvals for the operation of our business

15. *We have taken guarantees from Promoter in relation to debt facilities provided to us.*

We have taken guarantees from Promoters in relation to our secured debt facilities availed from our Bankers. In an event any of these persons withdraw or terminate its/their guarantees, the lender for such facilities may ask for alternate guarantees, repayment of amounts outstanding under such facilities, or even terminate such facilities. We may not be successful in procuring guarantees satisfactory to the lender and as a result may need to repay outstanding amounts under such facilities or seek additional sources of capital, which could adversely affect our financial condition. For more information please see the chapter titled “*Financial Indebtedness*” beginning on page 197 of this Draft Prospectus.

16. Our Company is currently engaged in the business of Event Management Service and as our expansion plan we propose to setup a selfie theme park, so our prospects must be considered considered in light of the risks and uncertainties inherent in our expansion plan

Our Company is currently engaged in the business of Event Management Service and as our Expansion plan we proposed to setup selfie theme park. You should not evaluate our prospects and viability based on the current performance of our company and our prospects must be considered in light of the risks and uncertainties inherent in our expansion plan. As a result, we cannot assure you about our future performance or that our business strategy will be successful.

17. We do not have substantial experience and presence in theme park business.

Our company propose to venture into theme park business. Our promoter / management team are persons who have have a background of managing events.

Our Company has proposed to expand our business by setting up of Selfie theme park industry in Indore, Madhya Pradesh, India. However, the Promoters of our Company do not have substantial experience in operating theme park, as they are engaged in the business of managing events. Due to limited experience of existing promoters in operating theme park, we may face new business and financial challenges which may adversely affect our profitability and results of operations.

18. Our expansion plans may not be implemented in a timely and efficient manner due to factors beyond our control which could adversely affect our business, results of operations, financial condition and cash flows.

We have drawn up plans to set up a theme park in Indore, Madhya Pradesh, India. For a more complete description of the expansion plans, see the sections “Our Business” and “Objects of the Issue” on pages 107 and 79, of this Draft Prospectus, respectively. The success of our new theme park is subject to various potential problems and uncertainties, including the overall economic conditions, delays in delivery of supplies, delays in completion, cost overruns, shortages in material or labour, timely and proper performance of our third party contractors’ obligations, defects in design or construction, delays in obtaining equipment, delays in obtaining regulatory approvals and availability of power and water. Furthermore, our expansion plans may be affected in the future by unfavourable weather conditions. We cannot assure you that we will be able to implement our expansion plans for our new theme park in a timely manner, or at all, and any failure to do so would adversely affect our business and results of operations. Additionally, actual capital expenditures for our capital investment projects may exceed our budgets because of various factors beyond our control. If our actual capital expenditures for expansion programs and capital investment projects significantly exceed our budgets, or even if our budgets were sufficient to cover these projects, we may not be able to achieve the intended economic benefits of these projects, which in turn may materially and adversely affect our business, financial condition, results of operations and prospects.

Further, we also cannot guarantee that there will be sufficient Footfalls as envisaged by us at our new theme park. If we fail to attract a minimum number of visitors at our new theme park, this could result in lower capacity utilisation thereby affecting our business, financial condition and results of operations. Furthermore, continued expansion increases the challenges involved in financial and technical management, recruitment, training and retaining sufficiently skilled technical and managerial staff. Our inability to manage our expansion plans effectively could have an adverse effect on our business, results of operations, financial condition and cash flows.

19. We have not entered into any definitive arrangement to utilize the Net Proceeds of the Issue which may mean that we may not achieve the economic benefits expected and could have an adverse effect on our business, financial condition and results of operations

We intend to utilise the Net Proceeds of the Issue as indicated in the section “Objects of the Issue” on page 79 of this Draft Prospectus. We have only received quotations from vendors for various works to be

undertaken at our theme park at Indore, Madhya Pradesh, India. . Further we have entered into letter of intent for our land to lease out the land for our theme park. For further details, see the section “*Objects of the Issue*” on page 79 of this Draft Prospectus. Any delays in the purchase, cost overruns, delay in construction of office space or for other reasons, may mean we may not achieve the economic benefits expected which could have an adverse effect on our business, financial condition and results of operations.

20. *The Appraisal Report envisages certain threats, weakness and concerns, in respect of the setting up of theme park proposed to be set up by the Company, which might affect our profitability and results of operations. The concerns and threats provided for in the Appraisal Report have been enumerated below:*

The Risks, weakness and threats provided for setting up the selfie theme park in the Appraisal report have been enumerated below

Risks:

- The project requires high investment in plant and machinery in the form of collapsible major and minor photo sets.
- The number of visitors arrival in the park as estimated may not materialize.
- Company does not have any experience of executing this kind of project earlier.
- Time and cost overrun may affect the cash flow adversely
- Profitability may be affected on account of competition from existing and prospective suppliers of the Company’s services
- Natural calamities and contingencies

Weakness:

- Lack of entry barriers
- Price volatility and neighbourhood competition

Threats:

- Frequent changes in consumer tastes leading to quicker obsolescence
 - a. Increased competition in the domestic markets
 - b. Outdated regulatory framework
 - c. Increased importance of adherence to ecological and social norms
- Being a new concept may take more than stipulated time for people to understand
- Other Entertainment avenue may come up
- Increase in GST
- Seasonality

21. *Our theme parks will be susceptible to the consequences of natural calamities and extreme weather conditions, which may adversely affect our business, financial condition, results of operations and prospects.*

Our park in the future, be primarily located in regions in India that may be susceptible to natural calamities and severe weather conditions including heavy monsoons, storms, or other similar conditions, which may cause floods and/or damage to our theme parks, resulting in fewer visitors to our theme parks or closure of our theme park for extended or indefinite periods of time or otherwise have a material adverse impact on our operations. Such natural calamities and weather conditions may also materially and adversely affect Footfalls seasonally in some or all of the markets where our theme parks operate, which may adversely affect our business, financial condition, results of operations and prospects.

- 22. *A major concentration of our revenue will be derived from sale of entry tickets as opposed to our income from sale of merchandise and food and beverages. If we are faced with competing theme parks and are forced to lower the prices of our entry tickets, it may adversely affect our business, our financial condition and our results of operations***

A large portion of our revenue will be dependent on the income generated from the sale of entry tickets as opposed to the sale of merchandise, food and beverages. We may be faced with competition such that we are forced to reduce the price of our entry tickets at our theme parks. Our inability to maintain the revenue generated from this key revenue stream due to competition may have an adverse effect on our business, financial condition and results of operations.

- 23. *We will be depended substantially on the delivery of an adequate, uninterrupted supply of power and water at reasonable cost. Prolonged disruption of these services during our operational hours may have an adverse effect on our business and results of operations.***

To function effectively, the proposed Theme Park will require adequate, uninterrupted supply of power and water. The costs of power and water depend on a number of factors that are beyond of our control such as weather patterns, connectivity, existing demand and the extent of economic activity. If the price of power or water increases, our operating costs will increase. If we are unable to pass on any increase in the cost of power or water to our guests, our profitability may be adversely affected. Any significant increase in the cost, coupled with our inability to find an adequate cost-effective replacement for our sources for, power or water could cause interruptions in the attractions at our theme park. The interruptions to the supply of power and water may adversely affect our reputation, brand, business and results of operations.

- 24. *Our Company has unsecured loans which are repayable on demand. Any demand loan from lenders for repayment of such unsecured loans, may adversely affect our cash flows.***

As on August 2017, our Company has unsecured loans amounting to Rs.13.99 lakhs from related parties that are repayable on demand to the relevant lender. Such loans are not repayable in accordance with any agreed repayment schedule and may be recalled by the relevant lender at any time. Any such unexpected demand or accelerated repayment may have a material adverse effect on the business, cash flows and financial condition of the borrower against which repayment is sought. Any demand from lenders for repayment of such unsecured loans, may adversely affect our cash flows. For further details of unsecured loans of our Company, please refer Annexure VIII - Details of Short Term Borrowings as Restated of chapter titled — “Financial Statements” beginning on page 160 of the Draft Prospectus

- 25. *In addition to normal remuneration or benefits and reimbursement of expenses, some of our Directors and key managerial personnel are interested in our Company to the extent of their shareholding, dividend entitlement, if any; loan availed by our Company, etc.***

Our Directors and Key Managerial Personnel are interested in our Company to the extent of remuneration paid to them for services rendered and reimbursement of expenses payable to them. In addition, some of our Directors and Key Managerial Personnel may also be interested to the extent of their shareholding, dividend entitlement, if any; loan availed from them by our Company, etc. For further information, see “Capital Structure” and “Our Management” and “Related Party Transactions” beginning on pages 65, 134 and 158, respectively, of this Draft Prospectus.

- 26. *Our Company has a negative cash flow in its operating activities as well as investing activities in the past years, details of which are given below. Sustained negative cash flow could impact our growth and business.***

Our Company had negative cash flows from our operating activities as well as investing activities in the previous year(s) as per the Restated Financial Statements and the same are summarized as under:

(Rs in Lakhs)

Particulars	For the period ended August 31, 2017	For the year ended March 31,		
		2017	2016	2015
Net cash flow from operating activities	7.01	9.04	56.10	(56.96)
Net cash flow from investing activities	(3.63)	(0.15)	(0.77)	(0.39)
Net cash flow from financing activities	(27.52)	17.08	(72.55)	(7.82)

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

27. Our success depends largely upon the services of Key Managerial Personnel and our ability to retain them. Our inability to attract and retain Key Managerial Personnel may adversely affect the operations of our Company.

Our Key Managerial Personal possesses the requisite domain knowledge to provide efficient services to our clients. Accordingly, our Company's performance is dependent upon the services of our Key Managerial Personnel. Our future performance will, therefore, depend upon the continued services of these persons. It is possible that we may lose our skilled and trained staff to our competitors and high attrition rates in particular, could result in a loss of domain and process knowledge. Demand for key managerial personnel in the industry is intense and our inability to attract and retain Key Managerial Personnel may affect the operations of our Company.

The success of the Company will be influenced by the recruitment and retention of high caliber staff. Senior staffs that manage key client relationships and those with software expertise are particularly important to the continuing development and smooth running of the Company.

28. Our top 10 clients contribute approximately 88.07 % of our revenues for FY 2016-17. Any loss of business from one or more of them may adversely affect our revenues and profitability.

Our top 10 clients contribute approximately 88.07 % of our revenues for FY 2016-17. However, the composition and revenue generated from these clients might change as we continue to add new clients in normal course of business. We intend to retain our clients offering solutions to address specific needs of our clients in a proactive, cost effective and time efficient manner. This helps us in providing better value to each client thereby increasing our entrenchment with our new and existing client base that presents a substantial opportunity for growth. Any decline in our quality standards, growing competition and any change in the demand for our services by these clients may adversely affect our ability to retain them. We cannot assure that we shall generate the same quantum of business, or any business at all, from these clients, and loss of business from one or more of them may adversely affect our revenues and profitability.

29. Within the parameters as mentioned in the chapter titled 'Objects of this Issue' beginning on page 79 of this Draft Prospectus, our Company's management will have flexibility in applying the proceeds of this Issue.

We intend to use Issue proceeds for setting up selfie theme park in Indore, Madhya Pradesh, India. We intend to deploy the Net Issue Proceeds in FY 2017-18 155.00 lakhs and balance amount in FY 2018-19 and such deployment is based on certain assumptions and strategy which our Company believes to implement in future. The funds raised from the fresh 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 79 of this Draft Prospectus.

The deployment of funds for the purposes described above is at the discretion of our Company's Board of Directors. Accordingly, within the parameters as mentioned in the chapter titled '*Objects of this Issue*' beginning on page 79 of this Draft Prospectus, the Management will have significant flexibility in applying the proceeds received by our Company from the Issue. Audit Committee will monitor the utilization of the proceeds of this Issue.

30. *We have not identified any alternate source of financing the 'Objects of the Issue'. If we fail to mobilize resources as per our plans, our growth plans may be affected.*

We have not identified any alternate source of funding and hence any failure or delay on our part to raise money from the Issue or any shortfall in the Issue Proceeds may delay the implementation schedule of our Project and could adversely affect our growth plans.

For further details please refer to the chapter titled "*Objects of the Issue*" beginning on page 79 of the Draft Prospectus.

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

Our Promoters and Promoter Group will collectively own majority of our equity share capital. As a result, our Promoters, together with the members of the Promoter Group, will continue to exercise a significant degree of influence over 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 other shareholders, and we cannot assure you that such actions will not have an adverse effect on our future financial performance or the price of our Equity Shares

32. *We have in the past entered into related party transactions and may continue to do so in the future.*

Our Company has entered into various transactions with our Promoters, Promoter Group, Directors and their Relatives and Group Company. While we believe that all such transactions are conducted on arms length basis, there can be no assurance that we could not have achieved more favourable terms had such transactions were not entered into with related parties. Furthermore, it is likely that we will enter into related party transactions in future. There can be no assurance that such transactions, individually or in aggregate, will not have an adverse effect on our financial condition and results of operation. For details on the transactions entered by us, please refer to chapter "*Related Party Transactions*" beginning on page 158 of the Draft Prospectus.

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

We may require additional capital from time to time depending on our business needs. Any fresh issue of shares or convertible securities would dilute the shareholding of the existing shareholders and such issuance may be done on terms and conditions, which may not be favorable to the then existing shareholders. If such funds are raised in the form of loans or debt, then it may substantially increase our interest burden and decrease our cash flows, thus prejudicially affecting our profitability and ability to pay dividends to our shareholders.

34. *In the event of occurrence of any losses due to any fire, theft, data breach or natural disasters, our Company could be adversely affected.*

Our Company has not obtained insurance coverage in respect of risks associated with our line of business, except for Group Personal Accident Policy. While we believe that we undertake steps to ensure that no mishap or damage occur and result in losses, we would be subject to losses due to fire, theft, data breach or natural disaster. There can be no assurance that we might not be subject to any untimely losses due to unforeseen events, and any such event can lead to material adverse impact on the business, financial condition and results of operations.

35. *Our Group Company has incurred loss of Rs. 31.62 lakhs in the fiscal year 2016-17.*

Sustained financial losses by our Group may not be perceived positively by external parties such as customers, bankers, suppliers etc., which may affect our credibility and business operations. Our group company, Indus Creed Lifestyle Marketing Private Limited, has incurred losses of Rs.31.62 lakhs for the FY 2016-17.

36. *Delay in raising funds from the IPO could adversely impact the implementation schedule within the given time frame, thus impeding our growth plans and profitability.*

We have not identified any alternate source of funding and hence any failure or delay on our part to mobilize the required resources or any shortfall in the Issue proceeds may delay the implementation schedule.

37. *Our ability to pay dividends will depend upon future earnings, financial condition, cash flows, working capital requirements, capital expenditures and other factors.*

Till date our Company has not paid any dividend. The amount of our future dividend payments, if any, will depend upon various factors such as our future earnings, financial condition, cash flows, working capital requirements, capital expenditures and other factors. There can be no assurance that we shall have distributable funds or that we will declare dividends in the future.

Additionally, the terms of any financing we obtain in the future, may contain restrictive covenants which may also affect some of the rights of our shareholders, including the payment of the dividend

- **Issue related risk**

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

Our Company has issued 23,80,000 Equity Shares as bonus shares on September 05, 2017 to all the then existing shareholders of the Company in the last twelve months which is lesser than the Issue Price. The price at which the Equity Shares have been issued in last twelve months is not indicative of the price at which may be offered in the Issue.

39. *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.*

This price is based on numerous factors (For further information, please refer chapter titled “Basis for Issue Price” beginning on page 88 of this Draft Prospectus) and may not be indicative of the market price of our Equity Shares after the Issue. The market price of our Equity Shares could be subject to significant fluctuations after the Issue, and may decline below the Issue Price. We cannot assure you that you will be able to sell your Equity Shares at or above the Issue Price. Among the factors that could affect our share price include without limitation. The following:

- Half yearly variations in the rate of growth of our financial indicators, such as earnings per share, net income and revenues;
- Changes in revenue or earnings estimates or publication of research reports by analysts;
- Speculation in the press or investment community;

- General market conditions; and
- Domestic and international economic, legal and regulatory factors unrelated to our performance.

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

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

EXTERNAL RISKS

Industry Risk

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

Our business and industry is regulated by different laws, rules and regulations framed by the Central and State Government. These regulations can be amended/ changed on a short notice at the discretion of the Government. If we fail to comply with all applicable regulations or if the regulations governing our business or their implementation change adversely, we may incur increased costs or be subject to penalties, which could disrupt our operations and adversely affect our business and results of operations.

Other Risks

42. *The Companies Act, 2013 has effected significant changes to the existing Indian company law framework, which may subject us to higher compliance requirements and increase our compliance costs.*

A majority of the provisions and rules under the Companies Act, 2013 have recently been notified and have come into effect from the date of their respective notification, resulting in the corresponding provisions of the Companies Act, 1956 ceasing to have effect. The Companies Act, 2013 has brought into effect significant changes to the Indian company law framework, such as in the provisions related to issue of capital, disclosures in prospectus, corporate governance norms, audit matters, related party transactions, introduction of a provision allowing the initiation of class action suits in India against companies by shareholders or depositors, a restriction on investment by an Indian company through more than two layers of subsidiary investment companies (subject to certain permitted exceptions), prohibitions on loans to directors and insider trading and restrictions on directors and key managerial personnel from engaging in forward dealing. To ensure compliance with the requirements of the Companies Act, 2013, we may need to allocate additional resources, which may increase our regulatory compliance costs and divert management attention.

The Companies Act, 2013 introduced certain additional requirements which do not have corresponding equivalents under the Companies Act, 1956. Accordingly, we may face challenges in interpreting and complying with such provisions due to limited jurisprudence on them. In the event, our interpretation of such provisions of the Companies Act, 2013 differs from, or contradicts with, any judicial pronouncements or clarifications issued by the Government in the future, we may face regulatory actions or we may be required to undertake remedial steps. We may face difficulties in complying with any such overlapping requirements. Further, we cannot currently determine the impact of provisions of the Companies Act, 2013 which are yet to come in force. Any increase in our compliance requirements or in our compliance costs may have an adverse effect on our business and results of operations.

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

Under current Indian tax laws and regulations, capital gains arising from the sale of equity shares in an Indian company are generally taxable in India. Any gain realised on the sale of shares on a stock

exchange held for more than 12 months will not be subject to capital gains tax in India if the securities transaction tax ("STT") has been paid on the transaction. The STT will be levied on and collected by an Indian stock exchange on which equity shares are sold. Further, any gain realised on the sale of listed equity shares held for a period of 12 months or less will be subject to short term capital gains tax in India, if securities transaction tax has been paid on the transaction. Any gain realised on the sale of shares held for more than 36 months to an Indian resident, which are sold other than on a recognised stock exchange and as a result of which no STT has been paid, will be subject to long term capital gains tax in India. Further, any gain realised on the sale of equity shares held for a period of 36 months or less which are sold other than on a recognised stock exchange and on which no STT has been paid, may be subject to short term capital gains tax at a relatively higher rate as compared to the transaction where STT has been paid in India.

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

As stated in the reports of the Auditor included in this Draft Prospectus under chapter "Financial Statements as restated" beginning on page 160, the financial statements included in this Draft Prospectus are based on financial information that is based on the audited financial statements that are prepared and presented in conformity with Indian GAAP and restated in accordance with the SEBI ICDR Regulations, and no attempt has been made to reconcile any of the information given in this Draft Prospectus to any other principles or to base it on any other standards. Indian GAAP differs from accounting principles and auditing standards with which prospective investors may be familiar in other countries, such as U.S. GAAP and IFRS. Significant differences exist between Indian GAAP and U.S. GAAP and IFRS, which may be material to the financial information prepared and presented in accordance with Indian GAAP contained in this Draft Prospectus. Accordingly, the degree to which the financial information included in this Draft Prospectus will provide meaningful information is dependent on familiarity with Indian GAAP, the Companies Act and the SEBI ICDR Regulations. Any reliance by persons not familiar with Indian GAAP on the financial disclosures presented in this Draft Prospectus should accordingly be limited.

45. *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:

- Goods service tax and other levies; and
- Other new or special taxes and surcharges introduced on a permanent or temporary basis from time to time.

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.

46. *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.

47. *We cannot guarantee the accuracy or completeness of facts and other statistics with respect to India, the Indian economy and Event Management industry contained in the Draft Prospectus.*

While facts and other statistics in this Draft Prospectus relating to India, the Indian economy and the Event Management industry has been based on various government publications and reports from government agencies that we believe are reliable, we cannot guarantee the quality or reliability of such materials. While we have taken reasonable care in the reproduction of such information, industry facts and other statistics have not been prepared or independently verified by us or any of our respective affiliates or advisors and, therefore we make no representation as to their accuracy or completeness. These facts and other statistics include the facts and statistics included in the chapter titled “Our Industry” beginning on page 93 of this Draft 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.

48. *Conditions in the Indian securities market may affect the price or liquidity of our Equity Shares.*

The Indian securities markets are smaller than securities markets in more developed economies and the regulation and monitoring of Indian securities markets and the activities of investors, brokers and other participants differ, in some cases significantly, from those in the more developed economies. Indian stock exchanges have in the past experienced substantial fluctuations in the prices of listed securities. Further, the Indian stock exchanges have experienced volatility in the recent times. The Indian stock exchanges have also experienced problems that have affected the market price and liquidity of the securities of Indian companies, such as temporary exchange closures, broker defaults, settlement delays and strikes by brokers. In addition, the governing bodies of the Indian stock exchanges have from time to time restricted securities from trading and limited price movements. A closure of, or trading stoppage on the SME Platform of BSE could adversely affect the trading price of the Equity Shares.

49. *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.

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

Under the foreign exchange regulations currently in force in India, transfers of shares between non-residents and residents are freely permitted (subject to certain exceptions) if they comply with the pricing guidelines and reporting requirements specified by the RBI. If the transfer of shares, which are sought to be transferred, is not in compliance with such pricing guidelines or reporting requirements or fall under any of the exceptions referred to above, then the prior approval of the RBI will be required. Additionally, shareholders who seek to convert the Rupee proceeds from a sale of shares in India into foreign currency and repatriate that foreign currency from India will require a no objection/ tax clearance certificate from the income tax authority. There can be no assurance that any approval required from the RBI or any other government agency can be obtained on any particular terms or at all.

51. *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 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.

52. *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.

53. *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.

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

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

PROMINENT NOTES

1. Public Issue of Equity Shares of 26,94,000 of face value of Rs.10/- each of our Company for cash at a price of Rs. [●]/- per Equity Share (including a share premium of Rs. [●]/- per equity share) ("Issue Price") aggregating upto Rs. [●] Lakhs, of which 1,38,000 Equity Shares of face value of Rs. 10/- each will be reserved for subscription by Market Maker to the Issue ("Market Maker Reservation Portion"). The Issue less the Market Maker Reservation Portion i.e. Net Issue of 25,56,000 Equity Shares of face value of Rs. 10 each is hereinafter referred to as the "Net Issue". The Issue and the Net Issue will constitute 44.01 % and 41.75 %, respectively of the post Issue paid up equity share capital of the Company.
2. Investors may contact the Lead Manager (LM) 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 57 of this Draft Prospectus.

3. The pre-issue net worth of our Company was Rs. 224.07 Lakhs and Rs. 146.31 Lakhs, as of March 31, 2017, March 31, 2016 respectively. The book value of each Equity Share (adjusted for bonus) was Rs. 9.34, and Rs. 6.10 as of March 31, 2017 and March 31, 2016 respectively as per the restated financial statements of our Company. For more information, please refer to section titled “*Financial Statements*” beginning on page 160 of this Draft Prospectus.
4. The average cost of acquisition per Equity Share by our Promoter is set forth in the table below:

Name of the Promoter	No. of Shares held	Average cost of Acquisition (in Rs.)
Pankaj Acharya	96,000	3.02
Rohit Bindal	2,39,900	0.08
Alok Tilwankar	9,60,000	0.08
Mohit Bhargava	2,39,900	0.08
Purple Focus Private Limited	8,64,000	0.08

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

5. Our Company has entered into related party transactions during the previous years. For details on related party transactions and loans and advances made to any company in which Directors are interested, please refer Annexure “XXI” “Related Party Transactions” under chapter titled “*Financial Statements as restated*” beginning on page 160 of this Draft Prospectus.
6. Investors may note that in case of over-subscription in the Offer, 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 227 of this Draft Prospectus.
7. Except as disclosed in the chapter titled “*Capital Structure*”, “*Our Promoters and Promoter Group*”, “*Our Management*” and “*Related Party Transaction*” beginning on pages 65, 148, 134 and 158 respectively, of this Draft Prospectus, none of our Promoters, Directors or Key Management Personnel has any interest in our Company.
8. Except as disclosed in the chapter titled “*Capital Structure*” beginning on page 65 of this Draft Prospectus, we have not issued any Equity Shares for consideration other than cash.
9. Trading in Equity Shares of our Company for all investors shall be in dematerialized form only.
10. Investors are advised to refer to the chapter titled “*Basis for Issue Price*” beginning on page 88 of this Draft Prospectus.
11. There are no financing arrangements whereby the Promoter Group, the Directors of our Company and their relatives have financed the purchase by any other person of securities of our Company during the period of six months immediately preceding the date of filing of this Draft Prospectus with the Stock exchange.
12. Our Company was incorporated as “*Fusion Events Private Limited*” at Indore, Madhya Pradesh as a Private Limited Company under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated June 08, 2005 issued by the Registrar of Companies Madhya Pradesh and Chhattisgarh. Subsequently, our Company was converted into Public Company pursuant to Shareholders resolution passed at the Extraordinary General Meeting of our Company held on September 14, 2017 and the name of our Company was changed to “*Fusion Events Limited*” and a Fresh Certificate of Incorporation Consequent upon Conversion from Private Company to Public Company dated September 27, 2017 was issued by the Registrar of Companies Madhya Pradesh. The Corporate Identification Number of our Company is U74300MP2005PTC017697. For further details of change of name and

registered office of our Company, please refer to chapter titled “*Our History and Certain Other Corporate Matters*” beginning on page 130 of this Draft Prospectus.

13. As on date of this Draft Prospectus, our Company has one group Company as disclosed in the chapter titled “*Our Group Companies*” beginning on page 155 of this Draft Prospectus

SECTION III- INTRODUCTION SUMMARY OF INDUSTRY

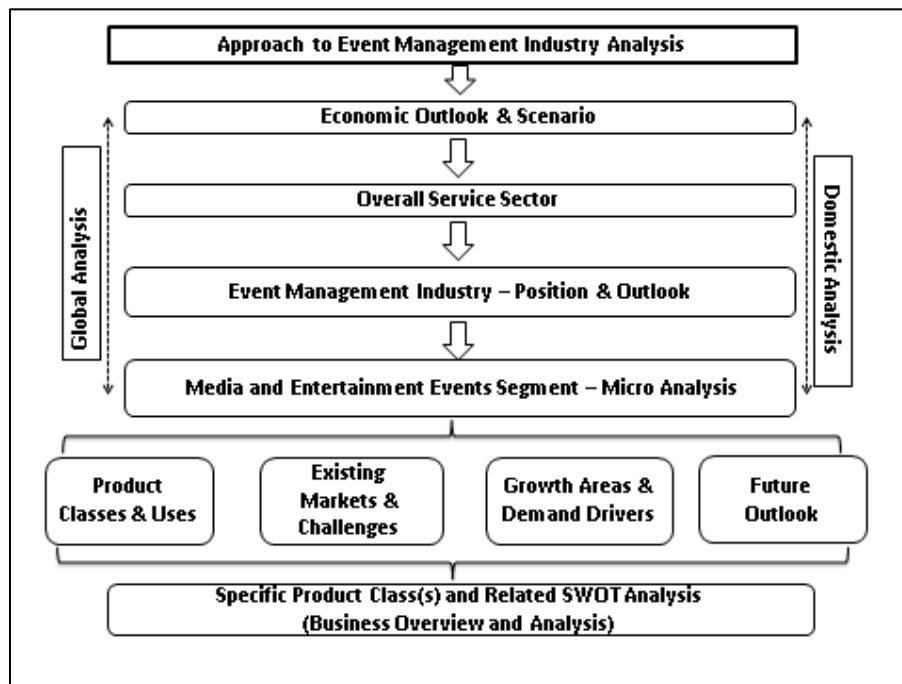
The information in this section includes extracts from publicly available information, data and statistics and has been derived from various government publications and industry sources. Neither we nor any other person connected with the Issue have verified this information. The data may have been re-classified by us for the purposes of presentation. Industry sources and publications generally state that the information contained therein has been obtained from sources generally believed to be reliable, but that their accuracy, completeness and underlying assumptions are not guaranteed and their reliability cannot be assured and, accordingly, investment decisions should not be based on such information. You should read the entire Draft Prospectus, including the information contained in the sections titled “*Risk Factors*” and “*Financial Statements*” and related notes beginning on page 17 and 160 of this Draft Prospectus.

APPROACH TO EVENT MANAGEMENT INDUSTRY

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

Service sector comprises various industries, which in turn, have numerous sub-classes or products. One such major industry in the overall service sector is “Event Management Industry”, which in turn encompasses various components one of them being “Media and Entertainment Events Management Segment”.

Thus, “Media and Entertainment Events Management Segment” should be analysed in the light of “Events Management Industry” at large. An appropriate view on Event Management Industry, then, calls for the overall economy outlook, performance and expectations of Service Sector, position and outlook of Event Management Industry micro analysis.



This Approach Note is developed by Pantomath Capital Advisors (P) Ltd (“Pantomath”) and any unauthorized reference or use of this Note, whether in the context of Event Management Industry or any other industry, may entail legal consequences.

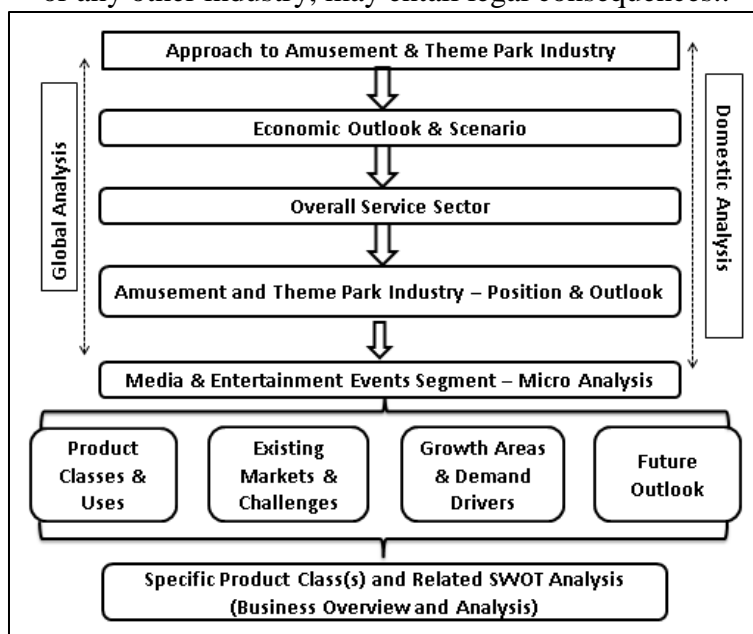
APPROACH TO AMUSEMENT AND THEME PARK INDUSTRY

Analysis of Amusement and Theme Park Industry needs to be approached at both macro and micro levels, whether for domestic or global markets. “Theme Park Industry” forms part of Service Sector at a macro level. Hence, broad picture of “Service Sector” should be at preface while analysing the “Theme Park Industry”.

Service sector comprises various industries, which in turn, have numerous sub-classes or products. One such major industry in the overall service sector is “Entertainment Industry”, which in turn encompasses various components one of them being “Amusement and Theme Parks Industry”.

Thus, “Media and Entertainment Events Management Segment” should be analysed in the light of “Amusement and Theme Park Industry” at large. An appropriate view on Amusement and Theme Park Industry, then, calls for the overall economy outlook, performance and expectations of Service Sector, position and outlook of Entertainment Industry micro analysis

This Approach Note is developed by Pantomath Capital Advisors (P) Ltd (“Pantomath”) and any unauthorized reference or use of this Note, whether in the context of Event Management Industry or any other industry, may entail legal consequences..



This Approach Note is developed by Pantomath Capital Advisors (P) Ltd (“Pantomath”) and any unauthorized reference or use of this Note, whether in the context of Amusement and Theme Park Industry or any other industry, may entail legal consequences.

GLOBAL ECONOMIC OVERVIEW

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

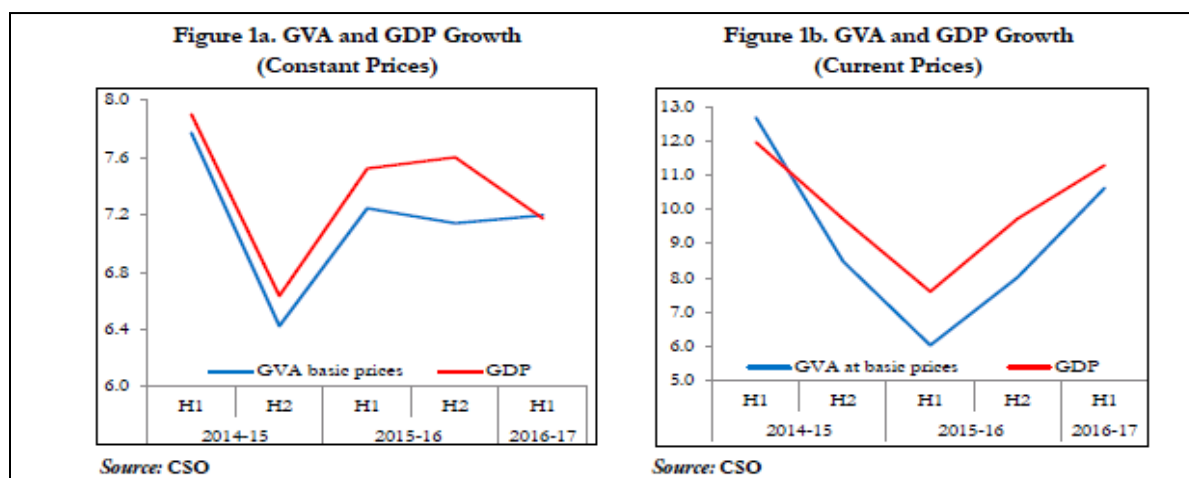
Third, developments in the US, especially the rise of the dollar, will have implications for China's currency and currency policy. If China is able to successfully re-balance its economy, the spill over effects on India and the rest of the world will be positive. On the other hand, further declines in the yuan, even if dollar-induced, could interact with underlying vulnerabilities to create disruptions in China that could have negative spill overs for India. For China, there are at least two difficult balancing acts with respect to the currency. Domestically, a declining currency (and credit expansion) props up the economy in the short run but delay rebalancing while also adding to the medium term challenges. Internationally, allowing the currency to weaken in response to capital flight risks creating trade frictions but imposing capital controls discourages FDI and undermines China's ambitions to establish the Yuan as a reserve currency. China with its underlying vulnerabilities remains the country to watch for its potential to unsettle the global economy.

(Source: Economic Survey 2016-17 www.indiabudget.nic.in)

REVIEW OF MAJOR DEVELOPMENTS IN INDIAN ECONOMY

The Indian economy has continued to consolidate the gains achieved in restoring macroeconomic stability. Real GDP growth in the first half of the year was 7.2 percent, on the weaker side of the 7.0-7.75 per cent projection in the Economic Survey 2015-16 and somewhat lower than the 7.6 percent rate recorded in the second half of 2015-16 (Figure 1a). The main problem was fixed investment, which declined sharply as stressed balance sheets in the corporate sector continued to take a toll on firms'

spending plans. On the positive side, the economy was buoyed by government consumption, as the 7th Pay Commission salary recommendations were implemented, and by the long-awaited start of an export recovery as demand in advanced countries began to accelerate. Nominal GDP growth recovered to respectable levels, reversing the sharp and worrisome dip that had occurred in the first half of 2015-16 (Figure 1b).



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

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

External Sector

Similarly, the external position appears robust having successfully weathered the sizeable redemption of Foreign Currency Non-Resident (FCNR) deposits in late 2016, and the volatility associated with the US election and demonetisation. The current account deficit has declined to reach about 0.3 percent of GDP in the first half of FY2017. Foreign exchange reserves are at comfortable levels, having have risen from around US\$350 billion at end-January 2016 to US\$ 360 billion at end-December 2016 and are well above standard norms for reserve adequacy. In part, surging net FDI inflows, which grew from 1.7 percent of GDP in FY2016 to 3.2 percent of GDP in the second quarter of FY2017, helped the balance-of-payments

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

period of 2015-16, weighed down by the lagged effects of the oil price decline, which affected inflows from the Gulf region.

Fiscal Position

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

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

(Source: Economic Survey 2016-17 www.indiabudget.nic.in)

OUTLOOK FOR 2016-17

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

Demonetisation is also very unusual in its monetary consequences. It has reduced sharply, the supply of one type of money— cash—while increasing almost to the same extent another type of money—demand deposits. This is because the demonetized cash was required to be deposited in the banking system. In the third quarter of FY2017 (when demonetisation was introduced), cash declined by 9.4 percent, demand deposits increased by 43 percent, and growth in the sum of the two by 11.3 percent.

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

There is yet another dimension of demonetisation that must be kept in mind. By definition, all these quantity and price impacts will self-correct by amounts that will depend on the pace at which the economy is remonetized and policy restrictions eased. As this occurs, consumers will run down their bank deposits and increase their cash holdings. Of course, it is possible, even likely that the self-correction will

not be complete because in the new equilibrium, aggregate cash holdings (as a share of banking deposits and GDP) are likely to be lower than before.

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

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

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

(Source: Economic Survey 2016-17 www.indiabudget.nic.in)

OUTLOOK FOR 2017-18

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

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

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

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

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

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

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

Fiscal outlook

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

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

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

The macroeconomic policy stance for 2017-18

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

Fiscal policy is another potential source of policy support. This year the arguments may be slightly different from those of last year in two respects. Unlike last year, there is more cyclical weakness on account of demonetisation. Moreover, the government has acquired more credibility because of posting steady and consistent improvements in the fiscal situation for three consecutive years, the central government fiscal deficit declining from 4.5 percent of GDP in 2013-14 to 4.1 percent, 3.9 percent, and

3.5 percent in the following three years. But fiscal policy needs to balance the cyclical imperatives with medium term issues relating to prudence and credibility.

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

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

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

(Source: Economic Survey 2016-17 www.indiabudget.nic.in)

INDIAN SERVICE SECTOR

Introduction

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

Market Size

The services sector is the key driver of India's economic growth. The Nikkei India Services Purchasing Managers' Index (PMI) rose to 52.2 in May 2017. The sector contributed around 66.1 per cent of its Gross Value Added growth in 2015-16, thereby becoming an important net foreign exchange earner and the most attractive sector for FDI (Foreign Direct Investment) inflows. The Central Statistics Office's (CSO) provisional estimates of Gross Value Added (GVA) in FY 2016-17 (PE) indicate that the service sector grew 7.74 per cent year-on-year to Rs 21.43 trillion (US\$ 332.74 billion) According to a report called 'The India Opportunity' by leading research firm Market Research Store, the Indian mobile services market is expected to reach \$37 billion in 2017 and grow by 10.3 per cent year-on-year to reach US\$ 103.9 billion by 2020. The Indian digital classifieds industry is expected to grow three-fold to reach US\$ 1.2 billion by 2020, driven by growth in horizontal classifieds like online services, real estate and

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

Government Initiatives

The Government of India recognises the importance of promoting growth in services sectors and provides several incentives in wide variety of sectors such as health care, tourism, education, engineering, communications, transportation, information technology, banking, finance, management, among others.

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

Road Ahead

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

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

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

MEDIA AND ENTERTAINMENT INDUSTRY

Introduction

The Indian Media and Entertainment (M&E) industry is a sunrise sector for the economy and is making high growth strides. Proving its resilience to the world, the Indian M&E industry is on the cusp of a strong phase of growth, backed by rising consumer demand and improving advertising revenues. The industry has been largely driven by increasing digitisation and higher internet usage over the last decade. Internet has almost become a mainstream media for entertainment for most of the people. The Indian advertising industry is projected to be the second fastest growing advertising market in Asia after China. At present, advertising revenue accounts for around 0.38 per cent of India's gross domestic product.

Market Dynamics

The Indian media & entertainment sector is expected to grow at a Compound Annual Growth Rate (CAGR) of 13.9 per cent, to reach US\$ 37.55 billion by 2021 from US\$ 19.59 billion in 2016, outshining the global average of 4.2 per cent. Over FY 2016-21, radio will likely grow at a CAGR of 16.1 per cent, while digital advertising will grow at 30.8 per cent. The largest segment, India's television industry, is expected to grow at a CAGR of 14.7 per cent, while print media is expected to grow at a CAGR of 7.3 per cent. India is one of the highest spending and fastest growing advertising market globally. The country's expenditure on advertising is expected to grow at 12 per cent to Rs 61,100 crore (US\$ 9.47 billion) in the year 2017. Mobile advertisement spending in India is estimated to grow to Rs 10,000 crore (US\$ 1.55 billion) by the end of 2018, according to a joint report titled 'Mobile Ecosystem and Sizing Report' by Mobile Marketing Association (MMA) and GroupM.

Government Initiatives

Mr M Venkaiah Naidu, Minister for Information and Broadcasting, Government of India, has stated that the Indian Media and Entertainment industry, mainly the broadcasting sector, is on the peak of a strong

growth phase led by the recent government initiatives like Make in India, Skill India, Digital India and Goods and Services Tax (GST).

The Government of India has supported Media and Entertainment industry's growth by taking various initiatives such as digitising the cable distribution sector to attract greater institutional funding, increasing FDI limit from 74 per cent to 100 per cent in cable and DTH satellite platforms, and granting industry status to the film industry for easy access to institutional finance.

Road Ahead

The Indian media, entertainment industry is forecasted to grow at a compound annual growth rate (CAGR) of 13.9 per cent between 2016-21, to reach US\$ 37.55 billion by 2021. The Indian Media and Entertainment industry is on an impressive growth path. The industry is expected to grow at a much faster rate than the global average rate. TV advertising sector is expected to grow at a CAGR of 11.1 per cent during 2016-21, as against the global average of 2.8 per cent. Cinema in India is estimated to grow at 10.4 per cent compared to global average of 4.4 per cent. Internet video sector is expected to grow at a CAGR of 22.4 per cent while the global average is estimated to be 11.6 per cent. TV subscription will grow at CAGR of 11.6 per cent as against the global average of 1.3 per cent.

Growth is expected in retail advertisement, on the back of factors such as several players entering the food and beverages segment, e-commerce gaining more popularity in the country, and domestic companies testing out the waters. The rural region is also a potentially profitable target.

Exchange Rate Used: INR 1 = US\$ 0.015 as on October 20, 2017

(Source: *Media and Entertainment Industry in India*, India Brand Equity Foundation www.ibef.org)

AMUSEMENT AND THEME INDUSTRY

The global parks industry traces its origins to the 1950s when the first parks were open in the USA and Canada. These were a natural extension of the town fairs that were held periodically to coincide with cultural and religious events.

According to the International Association of Amusement Parks and Attractions (IAAPA), an Amusement Park is defined as 'a large, high-profile attraction that offers guests a complex of rides, food services and games' Park format are broadly classified as amusement parks, theme parks and water parks. A theme park is defined as a unique setting or rides with specific themes. Water parks, on the other hand, offer a range of water based activities.

The total global parks industry was estimated at over US\$ 28 billion in terms of revenues. Geographically, parks in the USA and Europe are near maturity levels now, and Asia is fast emerging as the new growth hot-spot for in the industry

Selfie Theme Parks (or 3d interactive museum or Instagram museum as called outside India) is a fairly new concept worldwide, but a very fast growing concept. Riding on the exponential growth in Smart Phone penetration and Social Media needs worldwide.

It is a booming market with new opening of such centres across the markets of the world and Competition is building but it's healthy.

Concept is the key appeal. It's fun, engaging and highly educational - the recipe for huge success. Furthermore, it's emerging to be a good place for entertainment and bonding with friends and family.

The concept originally started from South Korea, these centers have mushroomed in many parts of the world and are fast growing businesses.

Major Such Centers Globally are as follows:

Name of The Centre	Location
TRICK EYE	Singapore
	South Kore
	China
	Hong Kong
ALIVE	Singapore
	Malaysia
DE MATA	Indonesia
ART IN ISLAND	Philippines
TRICK ART	Japan
3D WORLD	Macau
MADNESS 3D ADVENTURE PEAK	Hong Kong
COLOR FACTORY	USA
MUSEUM OF ICECREAM	USA
3D MUSEUM OF WONDERS	Mexico
29 ROOMS	USA
PHUKETTRICKEYE	Thailand
MAGIC EYE	Thailand
TRICKART	Malaysia
ILLUSIONS ART	Malaysia
I CITY THEME PARK	Malaysia
ART IN PARADISE	Malaysia
ART IN PARADISE	Thailand
KUSO 3D	Malaysia
MADE IN PENANG	Malaysia
TIME TUNNEL	Malaysia
FUNTASY HOUSE	Malaysia
3D HUES	Malaysia
PUZZLING PLACE	UK
CAMERA OBSCURA	UK
ILLUSIONS	Spain
ILLUSIONS	Russia

All these centers range from 12000 to 70000 sq. ft. and offer an enjoying experience to all and sundry with Smartphones and help clicking great pictures interacting with the art backdrops and photographic sets. These centers house from 30 to 100 photographic sets and Art Backdrops.

Over the period millions of people have visited these centers and clicked great pictures to fulfil their memories and social media need. And these continue to be a rage among the visitors. Seeing the potential in this sunrise industry, such centers continue to open up in various parts of the world. Popularized in

South Korea, industry players are launching 3D Selfie centers across the world especially Asia, and they are becoming major entertainment attractions.

Travel agencies also see these centres appearing on the wish-lists of these country-bound tourists.

This concept is fairly new in Indian territory. There is only 1 such chain center which exists in Indian Market.

Seeing the potential in this business and with high growth in Smart Phones and Social Media as demand drivers in India, CLICK ART MUSEUM originally started in Chennai in India in May of 2016. The success of CLICK ART is evident from the fact that it has expanded phenomenally by opening such centers in Mumbai, Delhi, Pune, Bengaluru, Kolkata and even Singapore and USA. All these in span of 1 year.

CLICKART though is a small format chain of centers with coverage area of 2000 to 4000 sq. ft. per center with flat 20-30 backdrops, still witnesses huge footfall and visitors of all age group enjoy interacting with the art backdrops and clicking pictures.

A recent such center '3D SELFIE GALLERY' has very recently come up in Mysore which is a 13500 sq. ft. center with 16 themes and 150 sculptures.

Across the world, Industry players believe the experience of interacting with art pieces for creating great photographic memories gets visitors to fork around US \$10-40 for a visit.

While in India, because CLICKART is a small format centre, the ticket pricing is around US \$3-4 for a visit.

These centres are in-house activities and are thus not subjected to weather conditions and wear & tear. And thus have emerged to be a highly profitable industry.

The rage which started from South Korea riding on optical art illusion which tricked the eye and was only funny has evolved into setups which are more great pictures, fashionable and glamorous experience too.

For a generation obsessed with clicking selfies and posting them on social media immediately, these centres with beautiful backdrops, photographic sets and 3D artwork is turning out to be all the rage.

(Source: Appraisal/ techno Vialbility Report issued by VK Dafria & Co, Chartered Accountant)

SUMMARY OF OUR BUSINESS

Some of the information contained in the following discussion, including information with respect to our business plans and strategies, contain forward-looking statements that involve risks and uncertainties. You should read the chapter titled “Forward-Looking Statements” beginning on page 16 of this Draft Prospectus, for a discussion of the risks and uncertainties related to those statements and also the section “Risk Factors” beginning on page 17 for a discussion of certain factors that may affect our business, financial condition or results of operations. Our actual results may differ materially from those expressed in or implied by these forward-looking statements. Our fiscal year ends on March 31 of each year, so all references to a particular fiscal are to the twelve-month period ended March 31 of that year.

The financial information used in this section, unless otherwise stated, is derived from our Financial Information, as restated prepared in accordance with Indian GAAP, Companies Act and SEBI Regulations. The following information is qualified in its entirety by, and should be read together with, the more detailed financial and other information included in this Draft Prospectus, including the information contained in the sections titled “Risk Factors” and “Financial Information” beginning on pages 17 and 160, respectively.

OVERVIEW

Our Company, Fusion Events Limited an ISO 9001:2015 certified Company is engaged in the business of event management and activations service.

Our company started its journey in 2005 in Indore and presently we operate from three offices at Indore, Mumbai and Goa. Our individual promoters manage and control the major affairs of our business operations. Their industry knowledge and understanding also gives us the key competitive advantage enabling us to expand our geographical and customer presence in existing as well as target markets, while exploring new growth avenues.

With our experienced directors leading their respective departments from the front, our team of over 25 people at Fusion Events Limited is capable of providing and handling any kind of assignment and deliver excellent results.

As an organization, we strive to build great live experience and our offering include turnkey basis event management, event design, event logistic planning and handling, venue management, Stage management, Conclaves, Seminars and conference management, exhibitions & fairs, Entertainment show management, Pan-India ground activations, Rural events management, Artist Management among others.

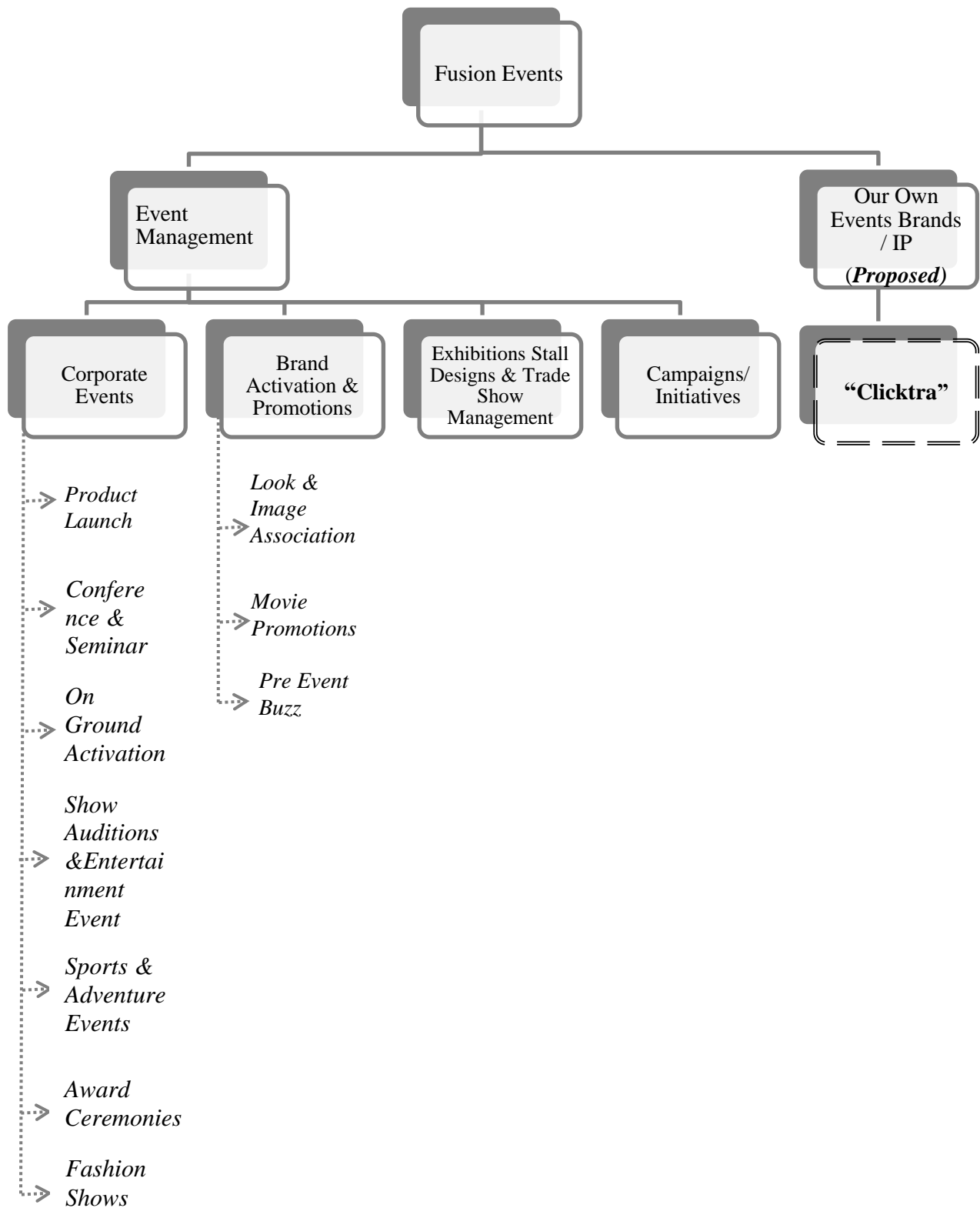
Along last 11 years, Fusion Events Limited had served several reputed corporates not only private sector, but has also managed to satisfactorily provide its event management services to Central & State Government including clients like, State Government of Madhya Pradesh, State Government of Goa, GSIDC, Ministry of Information & Broadcast, DAVP, MPAKVN, Smart City Indore, among others.

During the journey, Fusion Events has managed to win several accolades and client appreciation on record as a testimony of commitment and effective deliveries of good work.

From FY 2012-13 to FY 2016-17, as per our Restated Standalone Financial Statements, i) our total revenue has shown growth from Rs.635.86 lakhs to Rs.1293.88 lakhs, representing a CAGR of 19.44 % ii) our EBITDA has shown growth from Rs. 40.00 lakhs to Rs. 124.52 lakhs, representing a CAGR of 32.83 % iii) our profit after tax has shown growth from Rs. 22.45 lakhs to a profit of Rs. 77.76 lakhs representing a CAGR of 36.42%.

OPERATIONS

Our Operations at Fusion Events can be broadly categorised as follows:



OUR COMPETITIVE STRENGTHS

1. Experience of our Individual Promoter

Our Individual Promoters, Pankaj Acharya, Alok Tilwankar, Mohit Bhargava and Rohit Bindal have several years of experience in event management, having done events like looks & image association, entertainment events, channel shows, corporate events campaigns, initiatives, reality show audition, exhibition, show launch/ inauguration, etc.

Alok Tilwankar, who is also the Managing Director of our Company has more than 20 year of experience in advertising and marketing and has been acting as Director in our company since incorporation. Pankaj Acharya who is the Joint Managing Director of Our Company also has more than 20 years of experience in advertising and marketing. Pankaj Acharya, was conferred the 'Most Promising Entrepreneur Award' by Enterprise Asia at Asia Pacific Entrepreneurship Awards (APEA) in 2011. He was also honored with the prestigious '100 Most Influential Retail Leaders' citation at the Asia Retail Congress 2016, India. Mohit Bhargava is the Whole time director of the Company and has been acting as Director in our company since incorporation. Mohit Bhargava majorly looks after the overall supervision and client management including operations and execution of Events at Indore. Rohit Bindal is the Whole time director of Our Company and has been associated with the group since 1996. He was the first employee of our corporate promoter. Rohit Bindal majorly looks after the Business Development and Client Management.

2. Established track record

Our Company is engaged in the event management industry for more than a decade and has an established track record in organising and arranging various events for our clients. The quality of services provided by us is also recognised and awarded by various authorities. We ensure customer satisfaction by providing qualitative services to our Customers which not only helps in accomplishing new clients but also helps in retaining our existing clients. We have been providing various services which include corporate events, film promotions, product launches, fun events, exhibitions, stalls and pavilions, sports and entertainment events, etc. Some of the major events handled by us include Zee Rishtey Awards, 2015 & 2017, Indian Idol (Season 7) 2016 Pan India Audition, Sa re ga ma pa Finale, 2009-16, The Kapil Sharma Show- Launch Episode 2016, Smart City Indore, 2016, Global Investor Summit-Indore, 2012, etc. We intend to provide qualitative services and also maintain the quality of our services which will help us to maintain good track record of our Company in future.

3. Established Track record of our Corporate Promoter

Our Corporate Promoter, Purple Focus Private Limited has more than two decades of experience in event management business. Our Corporate Promoter is engaged in the same business line and has contributed to our reputation and market position in the events management industry. Further, our Company has also signed an MoU (Memorandum of understanding) with our Corporate Promoter pursuant to which our Corporate Promoter is obliged to pass on all the event management orders to our Company keeping a fixed fair commission.

4. *Uniquely Positioned to Capitalise on the Increasing Propensity of Indians to Spend on Entertainment and saving on time*

Favourable macroeconomic and demographic factors such as economic growth, rising disposable income, a growing young population, an expanding middle class and rapid urbanisation have resulted in the Indian population spending more on entertainment. With the rise in education levels and exposure to international trends, Indian consumers are willing to pay a premium for quality service and entertainment. Further with more spending power the scope of events has been growing day by day and the Events & Entertainment Industry today encompasses events like fashion & celebrity shows, film awards, celebrity promotions, television reality shows, road shows, musical concerts, Bollywood-shows, theme parties & product launch. With the growing economy the industries need quality events. Events are playing an increasingly important role in the Marketing and Communications mix for all companies. Today, Event Management has become an integral part of any Marketing plan. A large number of companies have already recognized the benefits of Direct Marketing through events. Events are considered as a means to Launch, Advertise or Build a brand.

5. *Our Proposed Park will be located in an Attractive Area*

Clicktra will be located at Indore, Madhya Pradesh, India. Our theme park will attract guest primarily from four locations- Indore, Mhow, Ujjain and Dewas. Further, due to its proximity to Ujjain and Omkareshwar 2 Jyotirlings, Indore draws huge religious tourism crowd.

Further, Indore was ranked the cleanest city in the country this year. Moreover, Indore has also found a place among the top 20 smart city projects of the Union Government Also, Indore is the only city to boast of both IIT and IIM and also houses all major educational institutes like Symbiosis, NMIMS and DPS.

SUMMARY OF FINANCIAL STATEMENTS

Statement Of Assets And Liabilities As Restated

(Rs In Lakhs)

Sr No	Particulars	For Period Ended August 31, 2017	As at March 31,				
			2017	2016	2015	2014	2013
	EQUITY AND LIABILITIES						
1)	<u>Shareholders Funds</u>						
	a. Share Capital	2.00	2.00	2.00	2.00	2.00	2.00
	b. Reserves & Surplus	257.01	222.07	144.31	127.04	115.74	96.44
2)	Share Application Money Pending Allotment	-	-	-	-	-	-
3)	<u>Non Current Liabilities</u>						
	a. Long Term Borrowings	-	-	-	-	-	-
	b. Deferred Tax Liabilities	-	-	-	-	-	-
	c. Other Long Term Liabilities	-	-	-	-	-	-
	d. Long Term Provisions	19.27	15.53	11.13	8.68	5.53	4.51
4)	<u>Current Liabilities</u>						
	a. Short Term Borrowings	59.59	84.23	58.99	122.16	122.25	111.61
	b. Trade Payables	230.31	216.60	138.85	59.73	22.39	84.48
	c. Other Current Liabilities	20.44	39.21	26.12	13.61	41.27	64.44
	d. Short Term Provisions	36.32	48.65	22.26	18.55	53.09	43.54
	Total	624.94	628.29	403.66	351.77	362.27	407.02
	ASSETS						
1)	<u>Non Current Assets</u>						
	a. Fixed Assets						
	i. Tangible Assets	19.03	15.40	14.94	13.66	12.62	10.70
	ii. Intangible Assets	1.61	1.61	-	-	-	-
	Less: Accumulated Depreciation	15.18	14.10	12.69	11.23	5.71	4.25
	iii. Intangible Assets under development	-	-	-	-	-	-
	iv. Capital Work in Progress	-	-	-	-	0.28	-
	Net Block	5.46	2.91	2.25	2.43	7.19	6.45
	b. Deferred Tax Assets (Net)	5.41	4.45	2.96	2.12	0.90	0.66
	c. Non-current Investments	-	-	-	-	-	-
	d. Long Term Loans & Advances	-	-	-	-	-	-
	e. Other Non Current Assets	-	-	-	-	-	-
2)	<u>Current Assets</u>						
	a. Current Investment	-	-	-	-	-	-

Sr No	Particulars	For Period Ended August 31, 2017	As at March 31,				
			2017	2016	2015	2014	2013
	b. Inventories	-	-	-	-	-	-
	c. Trade Receivables	470.94	450.56	245.27	167.79	84.21	153.54
	d. Cash and Cash Equivalents	18.14	42.28	16.32	33.54	98.70	26.25
	e. Short Term Loans & Advances	39.63	21.59	37.07	44.38	39.94	114.85
	f. Other Current Assets	85.36	106.50	99.79	101.51	131.33	105.27
	Total	624.94	628.29	403.66	351.77	362.27	407.02

Statement Of Profit And Loss As Restated

(Rs In Lakhs)

Sr No	Particulars	For Period Ended August 31, 2017	As at March 31,				
			2017	2016	2015	2014	2013
	Revenue from Operations	531.44	1,291.96	739.72	588.92	684.21	633.92
	Other Income	-	1.92	0.51	0.36	1.33	1.94
	Total Income (A)	531.44	1,293.88	740.23	589.28	685.54	635.86
B	EXPENDITURE						
	Direct Expenses	387.56	977.10	564.49	407.43	503.96	485.04
	Employee benefit expenses	63.92	134.34	109.29	121.03	112.35	91.33
	Finance costs	2.89	8.16	9.37	7.73	14.88	5.91
	Depreciation and amortisation expense	1.08	1.41	1.46	1.89	1.46	1.20
	Other Expenses	25.44	57.92	30.63	29.61	24.95	19.49
	Total Expenses (B)	480.89	1,178.93	715.24	567.69	657.60	602.97
C	Profit before extraordinary items and tax(A-B)	50.55	114.95	24.99	21.59	27.94	32.89
	Extraordinary items	-	-	-	-	-	-
D	Profit before tax	50.55	114.95	24.99	21.59	27.94	32.89
	<i>Tax expense :</i>						
	(i) Current tax	16.59	38.66	8.57	7.88	8.87	11.66
	(ii) Deferred tax	(0.97)	(1.47)	(0.85)	(1.21)	(0.24)	(1.22)
E	Total Tax Expense	15.62	37.19	7.72	6.67	8.63	10.44
F	Profit for the year/ period (D-E)	34.93	77.76	17.27	14.92	19.31	22.45

Statement Of Cash Flow As Restated

(Rs In Lakhs)

Particulars	For Period Ended August 31, 2017	As at March 31,				
		2017	2016	2015	2014	2013
<u>Cash Flow From Operating Activities:</u>						
Net Profit before tax as per Profit And Loss A/c	50.55	114.95	24.99	21.59	27.94	32.89
<u>Adjustments for:</u>						
Depreciation & Amortisation Expense	1.08	1.41	1.46	1.89	1.46	1.20
Gratuity Provision	3.83	4.59	2.55	3.24	1.05	4.60
Finance Cost	2.89	8.16	9.37	7.73	14.88	5.91
Interest Income	-	(1.92)	(0.51)	(0.36)	(1.33)	(1.94)
Operating Profit Before Working Capital Changes	58.36	127.19	37.87	34.08	44.00	42.66
Adjusted for (Increase)/ Decrease in:						
Trade Receivables	(20.38)	(205.29)	(77.48)	(83.58)	69.33	(39.54)
Short Term Loans and advances	(18.04)	15.48	7.31	(4.45)	74.92	(52.37)
Other Current Assets	21.15	(6.72)	1.72	29.82	(26.06)	(33.59)
Trade Payables	13.71	77.75	79.12	37.34	(62.09)	15.23
Other Current Liabilities	(18.77)	13.09	12.51	(27.66)	(23.17)	31.40
Short term Provisions	(12.42)	26.20	3.63	(34.63)	9.50	12.43
Cash Generated From Operations Before Extra-Ordinary Items	23.61	47.70	64.67	(49.08)	86.43	(23.77)
Add:- Extra-Ordinary Items						
Cash Generated From Operations	23.61	47.70	64.67	(49.08)	86.43	(23.77)
Net Income Tax paid/ refunded	(16.59)	(38.66)	(8.57)	(7.88)	(8.87)	(11.50)
Net Cash Flow from/(used in) Operating Activities: (A)	7.01	9.04	56.10	(56.96)	77.56	(35.27)
<u>Cash Flow From Investing Activities:</u>						
Purchase of Fixed Assets (including capital work in progress)	(3.63)	(2.07)	(1.28)	(0.75)	(2.20)	(2.78)
Interest Income	-	1.92	0.51	0.36	1.33	1.94
Net Cash Flow from/(used in) Investing Activities: (B)	(3.63)	(0.15)	(0.77)	(0.39)	(0.87)	(0.84)
<u>Cash Flow from Financing Activities:</u>						
Net Increase/(Decrease) in Short Term Borrowings	(24.63)	25.24	(63.17)	(0.09)	10.65	50.58
Interest paid	(2.89)	(8.16)	(9.37)	(7.73)	(14.88)	(5.91)
Net Cash Flow from/(used in) Financing Activities (C)	(27.52)	17.08	(72.55)	(7.82)	(4.23)	44.66

Particulars	For Period Ended August 31, 2017	As at March 31,				
		2017	2016	2015	2014	2013
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(24.14)	25.96	(17.22)	(65.17)	72.46	8.56
Cash & Cash Equivalents As At Beginning of the Year / Period	42.28	16.31	33.53	98.70	26.24	17.69
Cash & Cash Equivalents As At End of the Year / Period	18.14	42.28	16.31	33.53	98.70	26.24

I. The Cash Flow statement has been prepared under Indirect method as per Accounting Standard-3 "Cash Flow Statements"

II. Figures in Brackets represent outflows

The above statement should be read with the Restated Statement of Assets and Liabilities, Statement of Profit and loss, Significant Accounting Policies and Notes to Accounts as appearing in Annexure I,II, IV(A) respectively.

THE ISSUE

The following table summarizes the Issue details:

Particulars	Details of Equity Shares
Public Issue of Equity Shares by our Company	Upto 26,94,000 Equity Shares of face value of Rs.10/- each fully paid of the Company for cash at price of Rs. [●]/- per Equity Share aggregating Rs. [●] lakhs
Of which:	
Market Maker Reservation Portion	Upto 1,38,000 Equity Shares of face value of Rs. 10/- each fully paid of the Company for cash at price of Rs. [●]/- per Equity Share aggregating Rs. [●] lakhs
Net Issue to the Public*	Upto 25,56,000 Equity Shares of face value of Rs.10/- each fully paid of the Company for cash at price of Rs. [●]/- per Equity Share aggregating Rs. [●] lakhs
	<i>Of which:</i>
	Upto 12,78,000 Equity Shares of face value of Rs. 10/- each fully paid of the Company for cash at price of Rs. [●]/- per Equity Share aggregating Rs. [●] lakhs will be available for allocation for allotment to Retail Individual Investors of up to Rs. 2.00 lakhs
	Upto 12,78,000 Equity Shares of face value of Rs. 10 /- each fully paid of the Company for cash at price of Rs.[●]/- per Equity Share aggregating Rs. [●] lakhs will be available for allocation to investors above Rs. 2.00 lakhs
Pre and Post Issue Equity Shares	
Equity Shares outstanding prior to the Issue	34,28,000 Equity Shares of face value of Rs. 10 each
Equity Shares outstanding after the Issue	Upto 61,22,000 Equity Shares of face value of Rs. 10 each
Use of Proceeds of the Issue	For further details please refer chapter titled “ <i>Objects of the Issue</i> ” beginning on page 79 of this Draft Prospectus for information on use of Issue Proceeds.

Notes:

The Issue has been authorized by the Board of Directors *vide* a resolution passed at its meeting held on October 24, 2017 and by the shareholders of our Company *vide* a special resolution passed pursuant to section 62(1)(c) of the Companies Act, 2013 at the Extra Ordinary General Meeting held on October 26, 2017.

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

*As per Regulation 43(4) of the SEBI (ICDR) Regulations, as amended, as present issue is a fixed price issue, the allocation in the net Issue to the public category shall be made as follows:

- a) Minimum fifty percent to retail individual investors; and
- b) Remaining to
 - i. Individual applicants other than retail individual investors; and
 - ii. Other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;
- c) The unsubscribed portion in either of the categories specified in (a) or (b) above may be allocated to the applicants in the other category.

If the retail individual investor category is entitled to more than fifty per cent on proportionate basis, accordingly the retail individual investors shall be allocated that higher percentage

For further details please refer to section titled 'Issue Information' beginning on page 221 of this Draft Prospectus.

GENERAL INFORMATION

Our Company was originally incorporated as “Fusion Events Private Limited” at Indore, Madhya Pradesh as a Private Limited Company under the provisions of Companies Act, 1956 vide Certificate of Incorporation dated June 08, 2005 bearing CIN U74300MP2005PTC017697 issued by the Registrar of Companies, Madhya Pradesh & Chhattisgarh. Subsequently, pursuant to shareholders resolution passed at Extra-ordinary General Meeting of our Company held on September 14, 2017, our Company was converted into a Public Limited Company, following which our name was changed to Fusion Events Limited and a Fresh Certificate of Incorporation consequent upon conversion of company from Private Limited to Public Limited dated September 27, 2017 was issued by Registrar of Companies, Gwalior-3rd Floor, A 'Block Sanjay Complex, Gwalior, Madhya Pradesh, India, 474009. The Corporate Identification Number of our Company is U74300MP2005PLC017697.

For further details of Business, Incorporation, Change of Name and Registered Office of our company, please refer to chapter titled “Our Business” and “Our History and Certain Other Corporate Matters” beginning on page 107 and page 130 of this Draft Prospectus.

REGISTERED OFFICE

Fusion Events Limited

402, Prince’s Pride,
Fourth Floor, 21/3,
New Palasia, Off Narayan Kothi,
Indore 452003 – Madhya Pradesh, India

Tel: 0731-2533362

Fax: Not Available

Email: info@fusionevents.in

Website: www.fusionevents.in

Corporate Identification Number: U74300MP2005PLC017697

REGISTRAR OF COMPANIES

Registrar of Companies, Gwalior, Madhya Pradesh

3rd Floor, 'A' Block, Sanjay Complex,
Jayendra Ganj, Gwalior,
Madhya Pradesh, India

Website: www.mca.gov.in

DESIGNATED STOCK EXCHANGE

EMERGE Platform of National Stock Exchange of India Limited (NSE EMERGE)

National Stock Exchange of India Limited

Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400 051, Maharashtra, India

BOARD OF DIRECTORS OF OUR COMPANY

Sr. No.	Name	Age (in Years)	DIN	Address	Designation
1.	Alok Tilwankar	49	00465448	402, Homecourt, Lokhandwala, Andheri West, Opposite celebration Club Mumbai-400053	Managing Director

Sr. No.	Name	Age (in Years)	DIN	Address	Designation
2.	Pankaj Acharya	47	00231826	Padma-Kunj, 32, Dr. R. S. Bhandari Marg, Indore 452003, Madhya Pradesh, India	Joint Managing Director
3.	Mohit Bhargava	39	00492944	5/5, Near Power House, Manorama Ganj, Indore, 452001, Madhya Pradesh, India	Whole-Time Director
4.	Rohit Bindal	42	00495807	46, Classic Purnima Park, Sch. no. 94, Ring Road, Indore, Madhya Pradesh – 452001, India	Whole-Time Director
5.	Swati Acharya	43	00231853	Padma-Kunj, 32, Dr. R. S. Bhandari Marg, Indore 452003, Madhya Pradesh, India	Non Executive Director
6.	Siddharth Kumar Mishra	63	02744260	132, Kailash Hills New Delhi-110065, India	Independent Director
7.	Prashant Agarwal	47	02322677	SP - 62, Maurya Enclave, Pitam Pura, Delhi – 110088, India	Independent Director
8.	Ranjan Mimani	45	00761220	Suraj Sadan, 26/3, New Palasia, Indore-452001, Madhya Pradesh, India	Independent Director

For further details of our Directors, please refer to the chapter titled “*Our Management*” beginning on page 134 of this Draft Prospectus

CHIEF FINANCIAL OFFICER

Shelendra Vijayvargiya

402, Prince’s Pride,
Fourth Floor, 21/3,
New Palasia, Off Narayan Kothi,
Indore 452003, Madhya Pradesh, India

Tel: 0731-2533362

Fax: Not Available

Email: cfo@fusionevents.in

Website: www.fusionevents.in

COMPANY SECRETARY & COMPLIANCE OFFICER

Arnika Jain

402, Prince’s Pride,
Fourth Floor, 21/3,
New Palasia, Off Narayan Kothi,
Indore 452003, Madhya Pradesh, India

Tel: 0731-2533362

Fax: Not Available

Email: cs@fusionevents.in

Website: www.fusionevents.in

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 unblocking of ASBA Account, non receipt of refund orders and non receipt of funds by electronic mode etc.

All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the relevant SCSB to whom the Application was submitted, giving full details such as name, address of the applicant, number of Equity Shares applied for, Amount blocked, ASBA Bank Account number and the Designated Branch of the relevant SCSBs to whom the Application Form was submitted by the Applicants (at ASBA Locations) where the ASBA Form was submitted by the ASBA applicants.

STATUTORY AUDITOR

M/s Purohit & Joshi,
Chartered Accountants
207 Fortune Business Center,
165 RNT Marg, Indore - 452001
Madhya Pradesh, India
Tel No.: 0731-4005954 / 9893193954
Fax: Not Available
Email: anuragjoshi70@yahoo.com
Contact Person: Anurag Joshi
Firm Registration No.: 09276C
Membership No.: 078338

PEER REVIEWED AUDITOR

M/s. R. T. Jain & Co.
Chartered Accountants
2nd Floor, Lotus Building,
59, Mohammed Ali Road,
Mumbai-400 003,
Maharashtra, India.
Tel: + 91 22 23465218
Fax: + 91 22 23464955
E-mail: info@rtjainandco.in
Contact Person: CA Bankim Jain
Firm Registration No.: 103961W/ W100182

M/s. R.T Jain & Co holds a peer reviewed certificate dated September 20, 2011 issued by the Institute of Chartered Accountants of India

LEAD MANAGER

Pantomath Capital Advisors Private Limited
406-408, Keshava Premises, Behind Family Court,
Bandra Kurla Complex, Bandra (East)
Mumbai- 400051, Maharashtra, India
Tel: +91 22 6194 6719
Fax: + 91 22 2659 8690
Email: ipo@pantomathgroup.com
Website: www.pantomathgroup.com
Contact Person: Unmesh Zagade
SEBI Registration No: INM000012110

REGISTRAR TO THE ISSUE

Link Intime India Private Limited
C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg,
Vikhroli (West), Mumbai 400083, Maharashtra, India.
Tel: 022-49186200

Fax: 022-49186195
Email: fusioneventsipo@linkintime.co.in
Investor Grievance E-mail: fusionevents.ipo@linkintime.co.in
Website: www.linkintime.co.in
Contact Person: Shanti Gopalkrishnan
SEBI Registration Number: INR000004058

LEGAL ADVISOR TO THE ISSUE

M V Kini, Law Firm
 Kini House, Near Citi Bank,
 D.N. Road, Fort, Mumbai - 400 001, Maharashtra, India
Tel: +91 22 2261 2527/28/29
Fax: +91 22 2261 2530
E-mail: vidisha@mvkini.com
Contact Person: Vidisha Krishan
Website: www.mvkini.com

BANKER TO THE COMPANY

HDFC Bank Limited Tel: 9329549172 Email: [●] Contact Person: Navin Patel Website: www.hdfcbank.com	IDBI Bank Limited Tel: 0731-6679150 Fax No: 0731-2510605 Email: d_bhavani@idbi.co.in Website: www.idbibank.com Contact Person: D.Balakrishna Bhavani	Kotak Mahindra Bank Tel: 0731-4782965 Fax: [●] Email : [●] Contact Person: [●] Website: www.kotak.com
--	--	---

PUBLIC ISSUE BANK / BANKER TO THE ISSUE / REFUND BANKER

ICICI Bank Limited
 Capital Market Division, 1st Floor, 122
 Mistry Bhavan, Dinshaw Vachha Road
 Backbay Reclamation, Churchgate,
 Mumbai-400 020, Maharashtra, India
Tel: (91) 022 66818923/924/932
Fax: (91) 022 22611138
Email: shradha.salaria@icicibank.com
Contact Person: Ms. Shradha Salaria
Website: www.icicibank.com
SEBI Registration Number: INBI000000004

SELF CERTIFIED SYNDICATE BANKS

The lists of banks that have been notified by SEBI to act as SCSB for the Applications Supported by Blocked Amount (ASBA) Process are provided on <http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognition-Intermediaries>. For details on Designated Branches of SCSBs collecting the ASBA Application Form, please refer to the above-mentioned SEBI link.

REGISTERED BROKERS

Applicants can submit Application Forms in the Issue using the stock broker network of the Stock Exchanges, i.e., through the Registered Brokers at the Broker Centres. The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the websites of the National Stock Exchange of India Limited, as updated from time to time. In relation to ASBA Bids

submitted to the Registered Brokers at the Broker Centres, the list of branches of the SCSBs at the Broker Centres named by the respective SCSBs to receive deposits of the Application Forms from the Registered Brokers will be available on the website of the SEBI (www.sebi.gov.in) and updated from time to time.

REGISTRAR TO ISSUE AND SHARE TRANSFER AGENTS

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

COLLECTING DEPOSITORY PARTICIPANTS

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

CREDIT RATING

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

IPO GRADING

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

APPRAISAL AND MONITORING AGENCY

As per regulation 16(1) of the SEBI ICDR Regulations, the requirement of Monitoring Agency is not mandatory if the Issue size is below Rs. 10,000 Lakhs. Since the Issue size is only of Rs. [●], our Company has not appointed any monitoring agency for this Issue. However, as per the Clause 52 of the SME Listing Agreement to be entered into with National Stock Exchange of India Limited upon listing of the Equity Shares the Audit Committee of our Company as per section 177 of Companies Act, 2013, would be monitoring the utilization of the proceeds of the Issue.

INTER-SE ALLOCATION OF RESPONSIBILITIES

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

EXPERT OPINION

RT Jain & Co Chartered Accountants, have provided their written consent for the inclusion of the report on the restated financial statements in the form and context in which it will appear in the Draft Prospectus and Prospectus and the statement of tax benefits and to be named as an expert in relation hereto, and such consent has not been withdrawn at the time of delivery of this Draft Prospectus to Stock Exchange. Except the report of the Peer Reviewed Auditor our Company has not obtained any other expert opinion.

DEBENTURE TRUSTEE

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

UNDERWRITER

Our Company and Lead Manager to the Issue hereby confirm that the Issue is 100% Underwritten. The underwriting agreement is dated November 30, 2017 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 and Address of the Underwriters	Indicative Number of Equity shares to be Underwritten	Amount Underwritten (Rupees In Lakhs)	% of the Total Issue Size Underwritten
Pantomath Capital Advisors Private Limited 406-408, Keshava Premises Co-Op Soc. Ltd. Bandra Kurla Complex, Bandra (East) Mumbai 400051 Tel: 022 61946700/772 Fax: 022 26598690 Email: ipo@pantomathgroup.com Contact Person: Madhu Lunawat SEBI Registration Number: INM000012110	26,94,000	[●]	100%
Total	26,94,000	[●]	100%

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

Includes upto 1,38,000 Equity shares of the Market Maker Reservation Portion which are to be subscribed by the Market Maker in order to claim compliance with the requirements of Regulation 106 V(4) of the SEBI (ICDR) Regulations, 2009, as amended.

DETAILS OF THE MARKET MAKING ARRANGEMENT

Our Company and the Lead Manager have entered into a tripartite agreement dated November 30, 2017 with the following Market Maker, duly registered with National Stock Exchange of India Limited to fulfill the obligations of Market Making:

Pantomath Stock Brokers Private Limited
406-408, Keshava Premises, Behind Family Court
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051, Maharashtra, India
Tel: +91 22 61946700
Fax: +91 22 26598690
E-mail: broking@pantomathgroup.com
Website: www.pantomathbroking.com
Contact Person: Mahavir Toshniwal
SEBI Registration No.: INZ000068338

Pantomath Stock Brokers Private Limited, registered with EMERGE platform of National Stock Exchange of India Limited will act as the Market Maker and has agreed to receive or deliver of the specified securities in the market making process for a period of three years from the date of listing of our Equity Shares or for a period as may be notified by any amendment to SEBI (ICDR) Regulations.

The Market Maker shall fulfill the applicable obligations and conditions as specified in the SEBI ICDR Regulations, as amended from time to time and the circulars issued by National Stock Exchange of India Limited and SEBI in this matter from time to time.

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

1. The Market Maker(s) (individually or jointly) shall be required to provide a 2-way quote for 75% of the time in a day. The same shall be monitored by the Stock Exchange. The spread (difference

between the sell and the buy quote) shall not be more than 10% or as specified 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 minimum depth of the quote shall be Rs. 1,00,000/-. However, the investors with holdings of value less than Rs. 1,00,000/- shall be allowed to offer their holding to the Market Maker(s) (individually or jointly) in that scrip provided that he sells his entire holding in that scrip in one lot along with a declaration to the effect to the selling broker. Based on the IPO price of Rs. [●] the minimum lot size is [●] Equity shares thus minimum depth of the quote shall be Rs. [●] Lakhs until the same, would be revised by National Stock Exchange of India Limited
3. After a period of three (3) months from the market making period, the Market Maker would be exempted to provide quote if the Shares of Market Maker in our Company reaches to 25% of Issue Size (including the upto [●] Equity Shares out to be allotted under this Issue). Any Equity Shares allotted to Market Maker under this Issue over and above 25% Equity Shares would not be taken in to consideration of computing the threshold of 25% of Issue Size. As soon as the Shares of Market Maker in our Company reduce to 24% of Issue Size, the Market Maker will resume providing 2-way quotes.
4. There shall be no exemption/threshold on downside. However, in the event the Market Maker exhausts his inventory through market making process, National Stock Exchange of India Limited may intimate the same to SEBI after due verification.
5. Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker(s), for the quotes given by him.
6. There would not be more than five Market Makers for the Company's Equity Shares at any point of time and the Market Makers may compete with other Market Makers for better quotes to the investors. At this stage, Pantomath Stock Brokers Private Limited is acting as the sole Market Maker.
7. The shares of the Company will be traded in continuous trading session from the time and day the company gets listed on EMERGE Platform of National Stock Exchange of India Limited and market maker will remain present as per the guidelines mentioned under National Stock Exchange of India Limited and SEBI circulars.
8. There will be special circumstances under which the Market Maker may be allowed to withdraw temporarily/fully from the market – for instance due to system problems, any other problems. All controllable reasons require prior approval from the Exchange, while force-majeure will be applicable for non controllable reasons. The decision of the Exchange for deciding controllable and non-controllable reasons would be final.
9. The Market Maker(s) shall have the right to terminate said arrangement by giving one 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 106V of the SEBI (ICDR) Regulations. Further the Company and the Lead Manager reserves the right to appoint other Market Maker(s) either as a replacement of the current Market Maker or as an additional Market Maker subject to the total number of Designated Market Makers does not exceed 5 (five) or as specified by the relevant laws and regulations applicable at that particular point of time. The Market Making Agreement is available for inspection at our Corporate Office from 11.00 a.m. to 5.00 p.m. on working days.

10. EMERGE Platform of National Stock Exchange of India Limited will have all margins which are applicable on the National Stock Exchange of India Limited Main Board viz., Mark-to-Market, Value-At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital etc. National Stock Exchange of India Limited can impose any other margins as deemed necessary from time-to-time.
11. EMERGE Platform of National Stock Exchange of India Limited will monitor the obligations on a real time basis and punitive action will be initiated for any exceptions and/or non-compliances. Penalties / fines may be imposed by the Exchange on the Market Maker, in case he is not able to provide the desired liquidity in a particular security as per the specified guidelines. These penalties / fines will be set by the Exchange from time to time. The Exchange will impose a penalty on the Market Maker(s) in case he is not present in the market (offering two way quotes) for at least 75% of the time. The nature of the penalty will be monetary as well as suspension in market making activities / trading membership.

The Department of Surveillance and Supervision of the Exchange would decide and publish the penalties/ fines/ suspension for any type of misconduct/ manipulation/ other irregularities by the Market Maker from time to time.

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

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 Crores	25%	24%
Rs. 20 crores to Rs. 50 crores	20%	19%
Rs. 50 to Rs. 80 crores	15%	14%
Above Rs. 80 crores	12%	11%

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

CAPITAL STRUCTURE

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

Amount (Rs. in Lakhs except share data)

No.	Particulars	Aggregate nominal value	Aggregate value at Issue Price
A.	Authorised Share Capital		
	65,00,000 Equity Shares of face value of Rs. 10/- each	650.00	[●]
B.	Issued, Subscribed and Paid-Up Share Capital before the Issue		
	34,28,000 Equity Shares of face value of Rs. 10/- each	342.80	[●]
C.	Present Issue in terms of this Draft Prospectus		
	Issue of upto 26,94,000 Equity Shares of face value Rs.10 each at a price of Rs. [●]/- per Equity Share	269.40	[●]
	Consisting of :		
	Reservation for Market Maker – upto 1,38,000 Equity Shares of face value of Rs. 10/- each reserved as Market Maker portion at a price of Rs. [●]/- per Equity Share	13.80	[●]
	Net Issue to the Public – upto 25,56,000 Equity Shares of face value of Rs. 10 each at a price of Rs. [●]/- per Equity Share	255.60	[●]
	Of the Net Issue to the Public		
	Allocation to Retail Individual Investors- upto 12,78,000 Equity Shares of face value of Rs. 10/- each fully paid of the Company for cash at price of Rs. [●]/- per Equity Share shall be available for allocation to Investors applying for a value up to Rs. 2 lakhs	127.80	[●]
	Allocation to Other than Retail Individual Investors- upto 12,78,000 Equity Shares of face value of Rs. 10 /- each fully paid of the Company for cash at price of Rs. [●]/- per Equity Share shall be available for allocation to Investors applying for a value above Rs. 2 lakhs	127.80	[●]
D.	Issued, Subscribed and Paid-Up Share Capital after the Issue		
	Upto 61,22,000 Equity Shares of face value of Rs. 10 each	Up to 612.20	-
E.	Securities Premium Account		
	Before the Issue		133.64
	After the Issue		[●]

The Issue has been authorised by the Board of Directors of our Company vide a resolution passed at its meeting held on October 24, 2017 and by the shareholders of our Company vide a special resolution passed pursuant to section 62 (1) (c) of the Companies Act, 2013 at the Extra-Ordinary General Meeting held on October 26, 2017.

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

NOTES TO THE CAPITAL STRUCTURE

1. Details of changes in authorised Share Capital:

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

Particulars of Change		Date of Shareholders' Meeting	AGM / EGM
Increased From	Increased To		
The authorised share capital of our Company on incorporation comprised of Rs. 5,00,000 divided into 50,000 Equity shares of Rs. 10 each.		On Incorporation	
Rs. 5,00,000/- consisting of 50,000 Equity Shares of Rs. 10 each.	Rs. 6,50,00,000/- consisting of 65,00,000 Equity Shares of Rs. 10 each.	August 01, 2017	EGM

2. History of Equity Share Capital of our Company

Date of Allotment / Fully Paid-up	No. of Equity Shares allotted	Face value (Rs.)	Issue Price (Rs.)	Nature of consideration	Nature of Allotment	Cumulative number of Equity Shares	Cumulative Paid-up Capital (Rs.)
On Incorporation	20,000	10	10	Cash	Subscription to Memorandum of Association ⁽¹⁾	20,000	2,00,000
September 05, 2017	23,80,000	10	NA	Other than Cash	Bonus Issue ⁽²⁾	24,00,000	2,40,00,000
October 23, 2017	10,28,000	10	23	Cash	Preferential Allotment ⁽³⁾	34,28,000	3,42,80,000

(1) Initial Subscribers to Memorandum of Association subscribed 20,000 Equity Shares of face value of Rs. 10/- each fully paid at par on June 08, 2005 as per the details given below:

Sr. No.	Name of Person	No. of shares Allotted
1.	Rahul Vaidya	400
2.	Pankaj Acharya	400
3.	Rohit Bindal	2,000
4.	Alok Tilwankar	8,000
5.	Mohit Bhargava	2,000
6.	Purple Focus Private Limited	7,200
	Total	20,000

(2) Bonus Issue of 23,80,000 Equity Shares of face value of Rs. 10/- each fully paid at par as on September 05, 2017 in the ratio of 119 Equity Share for every 1 Equity Share held as per the details given below:

Sr. No	Name of Person	No. of Shares Allotted
1.	Pankaj Acharya	95,200

Sr. No	Name of Person	No. of Shares Allotted
2.	Rohit Bindal	2,38,000
3.	Alok Tilwankar	9,52,000
4.	Mohit Bhargava	2,38,000
5.	Purple Focus Private Limited	8,56,800
	Total	23,80,000

- (3) Preferential Allotment of 10,28,000 Equity Shares of face value of Rs. 10/- each fully paid at a price of Rs. 23/- each including premium of Rs. 13/- each on October 23, 2017 as per the details given below:

Sr. No	Name of Person	No. of Shares Allotted
1.	Bahadur Singh Chowdhary	4,50,000
2.	Ruchir Anil Dixit	2,18,000
3.	Ruchi Jain	45,000
4.	Sumit Sawhney	1,50,000
5.	Idonneous Marketing Services Private Limited	1,00,000
6.	Sumeet Maru	45,000
7.	Dilip Acharya	10,000
8.	Arun Srivastava	10,000
	Total	10,28,000

3. We have not issued any Equity Shares for consideration other than cash except as mentioned below:

Date of Allotment	Number of Equity Shares	Face Value (Rs.)	Issue Price (Rs.)	Reasons for Allotment	Benefits accrued to our Company	Allottees	No. of Shares Allotted
September 05, 2017	23,80,000	10	NA	Bonus Issue	-	Pankaj Acharya	95,200
						Rohit Bindal	2,38,000
						Alok Tilwankar	9,52,000
						Mohit Bhargava	2,38,000
						Purple Focus Private Limited	8,56,800
						Total	23,80,000

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

Date of Allotment	Number of Equity Shares	Face Value (Rs.)	Issue Price (Rs.)	Reasons for Allotment	Allottees	No. of Shares Allotted
September 05, 2017	23,80,000	10	NA	Bonus Issue	Pankaj Acharya	95,200
					Rohit Bindal	2,38,000
					Alok Tilwankar	9,52,000
					Mohit Bhargava	2,38,000
					Purple Focus Private Limited	8,56,800
					Total	23,80,000

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

(i) Build-up of Promoters' shareholdings

As on the date of this Draft Prospectus, our Promoters, Pankaj Acharya, Rohit Bindal, Alok Tilwankar, Mohit Bhargava and Purple Focus Private Limited collectively holds 23,99,700 Equity Shares of our Company. None of the Equity Shares held by our Promoters are subject to any pledge.

a. Pankaj Acharya

Date of Allotment and made fully paid up / Transfer	No. of Equity Shares at face value 10	Face value per Share (Rs.)	Issue / Acquisition / Transfer price Rs.)*	Nature of Transactions	Pre-issue shareholding %	Post – issue shareholding %
June 08, 2005	400	10	10	Subscription to the MOA	0.01%	[●]
April 20, 2015	400	10	625	Acquisition	0.01%	[●]
September 04, 2017	(100)	10	23	Transfer	Negligible	-
September 05, 2017	95,200	10	NA	Bonus Issue	2.78%	[●]
Total	95,900				2.80%	

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

b. Rohit Bindal

Date of Allotment and made fully paid up / Transfer	No. of Equity Shares at face value 10	Face value per Share (Rs.)	Issue / Acquisition / Transfer price Rs.)*	Nature of Transactions	Pre-issue shareholding %	Post – issue shareholding %
June 08, 2005	2,000	10	10	Subscription to the MOA	0.06%	[●]
September 04, 2017	(100)	10	23	Transfer	Negligible	-
September 05, 2017	2,38,000	10	NA	Bonus Issue	6.94%	[●]
Total	2,39,900				7.00%	

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

c. Alok Tilwankar

Date of Allotment and made fully paid up / Transfer	No. of Equity Shares at face value 10	Face value per Share (Rs.)	Issue / Acquisition / Transfer price Rs.)*	Nature of Transactions	Pre-issue shareholding %	Post – issue shareholding %
June 08, 2005	8,000	10	10	Subscription to the MOA	0.23%	[●]
September 05, 2017	9,52,000	10	NA	Bonus Issue	27.77%	[●]
Total	9,60,000				28.00%	

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

d. Mohit Bhargava

Date of Allotment and made fully paid up / Transfer	No. of Equity Shares at face value 10	Face value per Share (Rs.)	Issue / Acquisition / Transfer price Rs.)*	Nature of Transactions	Pre-issue shareholding %	Post – issue shareholding %
June 08, 2005	2,000	10	10	Subscription to the MOA	0.06%	[●]
September 04, 2017	(100)	10	23	Transfer	Negligible	-
September 05, 2017	2,38,000	10	NA	Bonus Issue	6.94%	[●]
Total	2,39,900				7.00%	

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

e. Purple Focus Private Limited

Date of Allotment and made fully paid up / Transfer	No. of Equity Shares at face value 10	Face value per Share (Rs.)	Issue / Acquisition / Transfer price Rs.)*	Nature of Transactions	Pre-issue shareholding %	Post – issue shareholding %
June 08, 2005	7,200	10	10	Subscription to the MOA	0.21%	[●]
September 05, 2017	8,56,800	10	NA	Bonus Issue	24.99%	[●]
Total	8,64,000				25.20%	

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

(ii) Details of Promoters' Contribution locked in for three years:

Pursuant to Regulation 32 and 36 of SEBI (ICDR) Regulations, an aggregate of 20% of the post-Issue capital held by our Promoter shall be considered as Promoters' Contribution ("Promoters Contribution") and locked-in for a period of three years from the date of Allotment. The lock-in of the Promoters'

Contribution would be created as per applicable law and procedure and details of the same shall also be provided to the Stock Exchange before listing of the Equity Shares.

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

Promoters	No. of Equity Shares Locked in	Face Value (in Rs.)	Issue/ Acquisition Price	Date of Allotment/Acquisition and when made fully paid-up	Nature of Allotment/ Transfer	% of post-Issue paid-up capital	Lock in Period	Source of Promoters' Contribution
Pankaj Acharya	[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]
Rohit Bindal	[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]
Alok Tilwankar	[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]
Mohit Bhargava	[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]
Purple Focus Private Limited	[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]
Total	[●]				[●]			

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

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

(iii) Details of Equity Shares locked-in for one year

In terms of Regulation 36(b) and 37 of the SEBI ICDR Regulations, in addition to the Minimum Promoters contribution which is locked in for three years, as specified above, the entire pre-Issue equity share Capital shall be locked in for a period of one year from the date of allotment of Equity Shares in this Public Issue.

(iv) Other requirements in respect of lock-in

Pursuant to Regulation 39 of the SEBI ICDR Regulations, the locked-in Equity Shares held by the Promoters, as specified above, can be pledged only with scheduled commercial banks or public financial institutions as collateral security for loans granted by such scheduled commercial banks or public financial institution, provided that the pledge of the Equity Shares is one of the terms of the sanction of the loan.

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

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

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

[REMAINDER OF THE SPACE KEPT INTENTIONALLY BLANK]

9. Our Shareholding Pattern

The table below presents the shareholding pattern of our Company as per Regulation 31, of the SEBI Listing Regulations, 2015

Summary of Shareholding Pattern as on the the date of this Draft Prospectus is as follows:-

Category	Category of Shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities*		No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) As a % of (A+B+C2)	Number of Locked in shares**		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form***
								No of Voting Rights	Total as a % of (A+B+C)			No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
I	II	III	IV	V	VI	VII = IV + V + VI	VIII	IX		X	XI = VII + X	XII		XIII		XIV
A	Promoter and Promoter Group	8	24,00,000	-	-	24,00,000	[●]	24,00,000	[●]	-	[●]	-	-	-	-	[●]
B	Public	8	10,28	-	-	10,28	[●]	10,28,	[●]	-	[●]	-	-	-	-	[●]

Category	Category of Shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities*		No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) As a % of (A+B+C2)	Number of Locked in shares**		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form***
								No of Voting Rights	Total as a % of (A+B+C)			No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
			,000			,000		000								
C	Non Promoter- Non Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	[●]
1	Shares underlying DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	[●]
2	Shares held by Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	[●]
	Total	16	34,28,000	-	-	34,28,000	100	34,28,000	100	-	100.00	-	-	-	-	[●]

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

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

Note: PAN of shareholders will be provided to the Stock Exchange by our Company prior to listing of its Equity Shares on the Stock Exchange.

Our Company files the shareholding pattern of our Company, in the form prescribed under Regulation 31 of the SEBI Listing Regulations, one day prior to the listing of the Equity shares. The Shareholding pattern will be uploaded on the website of National Stock Exchange of India Limited before commencement of trading of such Equity Shares.

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

[REMAINDER OF THE SPACE KEPT INTENTIONALLY BLANK]

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

z	Name of the Shareholder	Pre – Issue		Post – Issue	
		No. of Equity Shares	% of Pre-Issue Capital	No. of Equity Shares	% of Post-Issue Capital
(I)	(II)	(III)	(IV)	(V)	(VI)
	Promoters				
1	Pankaj Acharya	95,900	2.80%	95,900	[●]
2	Rohit Bindal	2,39,900	7.00%	2,39,900	[●]
3	Alok Tilwankar	9,60,000	28.00%	9,60,000	[●]
4	Mohit Bhargava	2,39,900	7.00%	2,39,900	[●]
5	Purple Focus Private Limited	8,64,000	25.20%	8,64,000	[●]
	Sub total (A)	23,99,700	70.00%	23,99,700	[●]
	Promoter Group				
1	Swati Acharya	100	Negligible	100	[●]
2	Soni Bindal	100	Negligible	100	[●]
3	Nishtha Bhargava	100	Negligible	100	[●]
	Sub total (B)	300	0.01%	300	[●]
	Total (A+B)	24,00,000	70.01%	24,00,000	[●]

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

Name of the Promoter	No. of Shares held	Average cost of Acquisition (in Rs.)
Pankaj Acharya	95,900	2.62
Rohit Bindal	2,39,900	0.07
Alok Tilwankar	9,60,000	0.08
Mohit Bhargava	2,39,900	0.07
Purple Focus Private Limited	8,64,000	0.08

12. Except persons belonging to the category “Public” holds securities (including shares, warrants, convertible securities) of more than 1% of the total number of shares:

Sr. No.	Name of the Shareholder	Pre – Issue		Post – Issue	
		No. of Equity Shares	% of Pre-Issue Capital	No. of Equity Shares	% of Post-Issue Capital
(I)	(II)	(III)	(IV)	(V)	(VI)
1	Bahadur Singh Chowdhary	4,50,000	13.13%	4,50,000	[●]
2	Ruchir Anil Dixit	2,18,000	6.36%	2,18,000	[●]
3	Sumit Sawhney	1,50,000	4.38%	1,50,000	[●]
4	Idonneous Marketing Services Private Limited	1,00,000	2.92%	1,00,000	[●]
5	Ruchi Jain	45,000	1.31%	45,000	[●]
6	Sumeet Maru	45,000	1.31%	45,000	[●]
	Total	10,08,000	29.40%	10,08,000	[●]

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

a. Particulars of the top ten shareholders as on the date of filing this Draft Prospectus:

Sr. No	Number of Shareholders	Number of Equity Shares	% of total Paid up Capital
1	Alok Tilwankar	9,60,000	28.00%
2	Purple Focus Private Limited	8,64,000	25.20%
3	Bahadur Singh Chowdhary	4,50,000	13.13%
4	Rohit Bindal	2,39,900	7.00%
5	Mohit Bhargava	2,39,900	7.00%
6	Ruchir Anil Dixit	2,18,000	6.36%
7	Sumit Sawhney	1,50,000	4.38%
8	Idonneous Marketing Services Private Limited	1,00,000	2.92%
9	Pankaj Acharya	95,900	2.80%
10	Ruchi Jain	45,000	1.31%
11	Sumeet Maru	45,000	1.31%
	Total	34,07,700	

Note: As on the date of this Draft Prospectus, our Company has 16 shareholders.

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

Sr. No	Number of Shareholders	Number of Equity Shares	% of total Paid up Capital
1	Alok Tilwankar	9,60,000	28.00%
2	Purple Focus Private Limited	8,64,000	25.20%
3	Bahadur Singh Chowdhary	4,50,000	13.13%
4	Rohit Bindal	2,39,900	7.00%
5	Mohit Bhargava	2,39,900	7.00%
6	Ruchir Anil Dixit	2,18,000	6.36%
7	Sumit Sawhney	1,50,000	4.38%
8	Idonneous Marketing Services Private Limited	1,00,000	2.92%
9	Pankaj Acharya	95,900	2.80%
10	Ruchi Jain	45,000	1.31%
11	Sumeet Maru	45,000	1.31%
	Total	34,07,700	

Note: As at ten days prior to date of this Draft Prospectus, our Company has 16 shareholders.

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

Sr. No.	Number of Shareholders	Number of Equity Shares	% of total Paid up Capital
1	Alok Tilwankar	8,000	40.00%
2	Purple Focus Private Limited	7,200	36.00%

Sr. No.	Number of Shareholders	Number of Equity Shares	% of total Paid up Capital
3	Mohit Bhargava	2,000	10.00%
4	Rohit Bindal	2,000	10.00%
5	Pankaj Acharya	800	4.00%
	Total	20,000	100.00%

Note: Our Company had only 5 shareholders two years prior to the date of this Draft Prospectus.

14. Our Company does not have any Employee Stock Option Scheme / Employee Stock Purchase Plan for our employees and we do not intend to allot any shares to our employees under Employee Stock Option Scheme / Employee Stock Purchase Plan from the proposed issue. As and when, options are granted to our employees under the Employee Stock Option Scheme, our Company shall comply with the SEBI (Share Based Employee Benefits) Regulations, 2014.
15. Neither the Lead Manager viz. Pantomath Capital Advisors Private Limited nor their associates hold any Equity Shares of our Company as on the date of the Draft Prospectus.
16. Under-subscription in the net issue, 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 EMERGE Platform of National Stock Exchange of India Limited.
17. The unsubscribed portion in any reserved category (if any) may be added to any other reserved category.
18. The unsubscribed portion, if any, after such inter se adjustments among the reserved categories shall be added back to the net offer to the public portion.
19. Except as set out below, none of the members of the Promoter Group, the Promoter, the directors and their immediate relatives have purchased or sold Equity Shares during the period of six months immediately preceding the date of filing of the Draft Prospectus with the Stock Exchange:

Date of Allotment/ Transfer	Name of the Allottee/Transferee	No. of Shares Allotted/ Transferred	Face Value	Issue Price	Nature of Allotment
September 04, 2017	Soni Bindal	100	10	23	Transferred by Rohit Bindal
September 04, 2017	Nishtha Bhargava	100	10	23	Transferred by Mohit Bhargava
September 04, 2017	Swati Acharya	100	10	23	Transferred by Pankaj Acharya

20. There are no Equity Shares against which depository receipts have been issued.
21. Other than the Equity Shares, there are no other class of securities issued by our Company.
22. There will be no further issue of capital, whether by way of issue of bonus shares, preferential allotment, right issue or in any other manner during the period commencing from the date of the Draft Prospectus until the Equity Shares have been listed. Further, our Company does not intend to alter its capital structure within six months from the date of opening of the Issue, by way of split / consolidation of the denomination of Equity Shares. However our Company may further issue Equity Shares (including issue of securities convertible into Equity Shares) whether preferential or otherwise after the date of the listing of equity shares to finance an acquisition, merger or joint venture or for regulatory compliance or such other scheme of arrangement or any other purpose as the Board may deem fit, if an opportunity of such nature is determined by its Board of Directors to be in the interest of our Company

23. None of the persons / Companies comprising our Promoter Group, or our Directors or 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 any such entity / individual or otherwise during the period of six months immediately preceding the date of filing of this Draft Prospectus.
24. Our Company, our Promoters, our Directors and the Lead Manager have not entered into any buy back or standby or similar arrangements for the purchase of Equity Shares being offered through the Issue from any person.
25. There are no safety net arrangements for this public issue.
26. An over-subscription to the extent of 10% of the Issue can be retained for the purpose of rounding off to the nearest multiple of minimum allotment lot, while finalising the Basis of Allotment. Consequently, the actual Allotment may go up by a maximum of 10% of the Issue, as a result of which, the post-Issue paid up capital after the Issue would also increase by the excess amount of Allotment so made. In such an event, the Equity Shares held by our Promoters and subject to lock- in shall be suitably increased; so as to ensure that a minimum of 20% of the post Issue paid-up capital is locked in.
27. In case of over-subscription in all categories the allocation in the Issue shall be as per the requirements of Regulation 43(4) of SEBI (ICDR) Regulations, as amended from time to time.
28. As on date of this Draft Prospectus, there are no outstanding warrants, options or rights to convert debentures loans or other financial instruments into our Equity Shares.
29. All the Equity Shares of our Company are fully paid up as on the date of the Draft Prospectus. Further, since the entire issue price in respect of the Issue is payable on application, all the successful applicants will be issued fully paid-up equity shares and thus all shares offered through this issue shall be fully paid-up.
30. As per RBI regulations, OCBs are not allowed to participate in this Issue.
31. Our Company has not raised any bridge loans against the proceeds of the Issue.
32. Our Company undertakes that at any given time, there shall be only one denomination for our Equity Shares, unless otherwise permitted by law.
33. Our Company shall comply with such accounting and disclosure norms as specified by SEBI from time to time.
34. An Applicant cannot make an application for more than the number of Equity Shares being issued through this Issue, subject to the maximum limit of investment prescribed under relevant laws applicable to each category of investors.
35. No payment, direct or indirect in the nature of discount, commission, and allowance or otherwise shall be made either by us or our Promoters to the persons who receive allotments, if any, in this Issue.
36. We have 16 shareholders as on the date of filing of the Draft Prospectus.
37. Our Promoters and the members of our Promoter Group will not participate in this Issue.
38. Our Company has not made any public issue since its incorporation.
39. Our Company shall ensure that transactions in the Equity Shares by the Promoters and the Promoter Group between the date of filing the Draft Prospectus and the Issue Closing Date shall be reported to the Stock Exchange within twenty-four hours of such transaction.
40. For the details of transactions by our Company with our Promoter Group, Group Companies during the financial years ended March 31, 2017, 2016, 2015, 2014 and 2013 and for the month ended August 31, 2017 please refer to paragraph titled 'Details of Related Parties Transactions as Restated' in the chapter titled "*Financial Statements as Restated*" on page 160 of the Draft Prospectus. None of our Directors or Key Managerial Personnel holds Equity Shares in our Company, except as stated in the chapter titled "*Our Management*" beginning on page 134 of the Draft Prospectus.

OBJECT OF THE ISSUE

Requirement of Funds

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

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

1. Setup of Selfie Theme Park in Indore, Madhya Pradesh, India.
2. General Corporate Purpose.

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

The main objects clause of our Memorandum of Association and the objects incidental and ancillary to the main objects enables us to undertake the activities for which funds are being raised in the Issue. The existing activities of our Company are within the objects clause of our Memorandum of Association.

ISSUE PROCEEDS

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

Particulars	Amount (Rs. in lakhs)* ⁽¹⁾
Gross Proceeds from the Issue	[●]
(Less) Issue related expenses	[●]
Net Proceeds	[●]

* To be finalised on determination of Issue Price

⁽¹⁾ As on the date of Prospectus, our Company has incurred Rs. [●] lakhs towards Issue expenses.

UTILIZATION OF NET PROCEEDS

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

Sr. No.	Particulars	Amount to be financed from Net Proceeds of the Issue (Rs. In Lakhs)	Percentage of Gross Proceeds	Percentage of Net Proceeds
1.	Setup of Selfie Theme Park In Indore	504.00	[●]	[●]
2.	General Corporate Purpose ⁽¹⁾	[●]	[●]	[●]

⁽¹⁾ To be finalised on determination of issue price and updated in the prospectus prior to filing with RoC

SCHEDULE OF IMPLEMENTATION & DEPLOYMENT OF FUNDS:

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

Amount (Rs In lakhs)

Activity	Amount to be funded from the (Net Proceeds)	Estimated Utilisation of Net Proceeds (Financial Year 2017-2018)	Estimated Utilisation of Net Proceeds (Financial Year 2018-2019)
Setup Selfie Theme Park In Indore	504.00	155.00	349.00

Activity	Amount to be funded from the(Net Proceeds)	Estimated Utilisation of Net Proceeds(Financial Year2017-2018)	Estimated Utilisation of Net Proceeds(Financial Year2018-2019)
General Corporate Purpose ⁽¹⁾	[●]	[●]	[●]

⁽¹⁾ To be finalised on determination of issue price and updated in the prospectus prior to filing with RoC

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

Means of Finance

Amount (Rs In lakhs)

Particulars	Amount Required	Amount Proposed to be financed from IPO Net Proceeds	Proceeds from issue of Preferential allotment of equity shares	Internal Accruals/ Net worth
Setup Selfie Theme Park In Indore	783.43	504.00	236.44	42.99

Note: Any increase in the cost of project or shortfall in the funding would be financed through internal accruals.

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

APPRAISAL BY APPRAISING AGENCY

V.K. Dafria & Co, Chartered Accountants conducted a Techno Economic Viability Report (Appraisal Report) dated December 04, 2017 in respect of the proposed setting up of selfie theme park in Indore, Madhya Pradesh, India.

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

1. To setup Selfie Theme Park in Indore

In addition to our above business our company intends to built, manage and operate a selfie theme park, "Clicktra", in Indore, Madhya Pradesh, India.

"CLICKTRA"

In addition to our on-going business we aim to setup a selfie Theme Park. We intend to setup our first Selfie theme park in Indore, Madhya Pradesh, India. This selfie park will be designed to have people to take photos with backgrounds, ambience and outfits. Clicktra will be designed to appeal to people

right from the age group 6 to 60. As we are planning to start Clicktra from Indore, it can serve a population of 60 lakhs covering Indore, Mhow, Ujjain and Dewas.

Location

The proposed park of the company will be set up at Khasra No. 20/2/2 and 20/2/3, Bhicholi Mardana, Sampat Farms, Main Road, Indore on a 2 acre leased plot. The site is well connected by road, through road to Sampat Farm. Indore airport is 14 km and railway station is 7.1 km away from Bicholi Mardana. Site is easily accessible to the visitors through public/ private transportations.

Layout

The way Clicktra has been conceptualised, it will have separate specific zones to appeal more to Families, individual Youth, Kids and Couples. It will be divided in 5 Thematic Zones of Photo-Op Sets.

All of these zones put together will house 30 Major sets and 70 Minor Sets and artworks viz. Trick Eye Sets, Modelling Shoot Sets, Beautiful/Charming Shoot Sets, Exotic Shoot Sets, Fantasy Shoot Sets, Funny sets, Shoot with props and much more.

Apart for the above thematic zones Clicktra will have a separate promo-zone for corporate and brands too. Brands seeking promotions will be assisted to create unique temporary sets for photo-op engagement with visiting audience. We are planning to 3 Corporate & Brand Promotion Zone. These zones will be made available on rental basis to Brands, Bollywood Films or Corporates to create time-bound temporary sets to provide an experiential photo-shoot opportunity.

Further, Clicktra will also offer a private party zone in which guests can make merry using costumes/outfits and other special theme based items and photo-op sets. We are planning to have 3 modular party halls of. each for small private parties.

Proposed Attraction

Clicktra will be divided in 5 Thematic Zones of Photo-Op Sets. All of these zones put together will house 30 Major sets and 70 Minor Sets and artworks viz. Trick Eye Sets, Modelling Shoot Sets, Beautiful/Charming Shoot Sets, Exotic Shoot Sets, Fantasy Shoot Sets, Funny sets, Shoot with props and much more

Details of these zones are as follows:

Zone A - Fantasy & Exotic

This zone will have about 6 major sets and 15 minor sets. Each of these sets will be created with Backdrop and Ambience which will be based on fantasy theme. Dragons, Wildlife, Under Sea Experience, Greek, Roman and Indian Mythology, Futuristic World, Universe, Astronomy, etc will form the design inspiration of these sets. When anybody will pose for a photo op in in front of these sets/backdrops will feel as if they are part of fantasy world.

Zone B – Glamorous & Fashionable

This zone will have 7 major sets and 15 minor sets. Each of these sets will be created with Backdrop and Ambience which will be based on Fashion and Glamour World. Sets and backdrops which will add to your look. Great scenic views, Contemporary City Looks, Colors, Modern Elements and Props, Fashionable settings, Disco/Night Club Sets, Modern Art installations, etc will form the design inspiration of these sets/backdrops. Especially targeting people who would want a great looking picture of themselves

Zone C – Funny & Illusions

This zone will have 5 major sets and 15 minor sets. Each of these sets will be created with Backdrop and Ambience which will be have a quirky/funny or will have illusion as a theme. Lavitation, Upside world, Kaleidoscope, Magical illusion, 3D wonders, Funny episodes and pranks and slogans will form the design inspiration for this zone. The pictures clicked here will surely bring a smile on your face.

Zone D – Kidsland

This zone will have 6 major sets and 15 minor sets. Each of these sets will have magic, comical looks, fantasyland and play with bright colors for kids and charming props as theme inspiration especially targeted to kids and their mom. Ice-cream land, Chocolate land, Funny characters, Giant Toys, Magic etc. will form the sets/backdrops of this zone, A delight to click pictures with and will surely make u feel good to look at.

Zone E – Geography & Monuments

This zone will have 6 Major and 10 minor sets. Each of these sets will be created with backdrop and ambience based on experiences of famous landmarks and lifestyles from around the world. The design inspiration will include famous monuments and tourist spots, Lifestyles of various famous countries, Skylines, Objects and scenes. This zone will ensure that in pictures at least you can boast of being at that location for sure.

Food & Beverages

Clicktra will also be having a full service food court like a mall. We plan to have 25 Shops selling food with common dining area with about 100 tables akin to food court in the mall. We will be inviting all the good Quick Service Restaurant brands to house these.

Retail, Merchandise & Other Facilities

Clicktra will also offer costumes on rental for photo-ops. In first phase we plan to have 50 different costume options available for men, women and kids. These costumes will include various costumes which will help people get clicked in very fanciful pictures. E.g. spacesuit, fireman suit, racing driver, Arabian dress, Mexican dress, cow boy dress, Spanish dress etc.

We are also proposing to have 3 retail counters selling mobile phone accessories and other props/knickknacks and 1 custom merchandise store.

We are also planning to have a panel of professional photographer services which can help visitors capture high definition professional pictures of them. Further we are also proposing to have merchandise area where pictures can be transferred on mugs, caps, t shirts, bags and other accessories as souvenirs or gift articles.

Parking Facility

We will be offering a parking area of 15000 sq. ft. Our parking area can accommodate approximately 100 cars and 300 two wheelers at any given point of time.

Estimated Cost of establishment and deployment of fund

The estimated cost of setting up of selfie theme park is estimated to be Rs. 783.43 lakhs. The total cost for setting up theme park has been estimated by our company management in accordance with our business plan approved by our Board of Directors Pursuant to its meeting dated October 24, 2017 and quotation received from third party suppliers.

Further our Management, in accordance with the policies setup by the Board, will have flexibility in deploying the Net Proceeds of the Issue

The detailed breakdown of such estimated cost is set forth below:-

Sr No.	Project Head	Amount (Rs in lakhs)
1	Land Development	33.75
2	Buildings	276.77
3.	Plant & Machinery	256.88
4.	Miscellaneous Fixed assets	50.00
6.	Pre-operative. expenses	125.00
7.	Contingency	18.52
8.	Working Capital	22.52
	Total	783.43

PROJECT IMPLEMENTATION SCHEDULE:

Sr No.	NATURE OF WORK	COMMENCEMENT	COMPLETION
1.	Land	LOI done	January 2018
2.	Infrastructure Dev.	January 2018	September. 2018
3.	Civil Work		
	Park Building.	February 2018	June 2018
	Machine/ equipment's Foundation	July 2018	September 2018
	Auxillary, Admin.		
4.	Plant & Machinery		
	Placement of Order	February.2018	March 2018
	Delivery	June 2018	July 2018
5.	Arrangement of Power & Water	January 2018	February 2018
6.	Erection of Equipment	July 2018	September 2018
7.	Trial Run	September 2018	September 2018
8.	Commercial operation	October. 2018	-

a) Land Development

This will cover construction of fencing cum- boundary wall, levelling & filling, gate & pillar, roads, external drainage, water drains, street light, septic tanks, pavements etc., rainwater harvesting (roof top or runoff), landscaping and garden, tube well.

Sr. No.	Description	Area	Rate (per Sq. Ft)	Amount (In Rs. Lakhs)
1.	Site Development* Boundary wall, Levelling & filling, Gate & Pillar, Roads, External Drainage, water drains,, Street light, Septic Tanks, pavements Etc., Rainwater harvesting (roof top or runoff), Landscaping and Garden, Tube well etc.	15000	225	33.75
	Total Cost			33.75

*As per quotation received from S.S Ghodke & Associates.

b) Buildings

Building construction will be largely for housing equipment (sets), Prefab technologies shall be used to build the building

I. Civil Work

Sr. No.	Description	Area	Rate (per Sq. Ft)	Amount (In Rs. Lakhs)*
1.	Civil Work Civil Work - Construction:-Prefab., Civil, Work Civil construction for setting up Collapsible Photo Sets, Corporate & Brand Promotion Zone, Modular Party Area, Green Rooms, Make -up Rooms, Toilets, Food Counters & Seating area, Custom Merchandise Store, Retail Counters, Ticket Counters, Back Office, Security	25000	750	187.50

Sr. No.	Description	Area	Rate (per Sq. Ft)	Amount (In Rs. Lakhs)*
	Room, Meeting Room, Medical Room, Emergency Exits, Generator Room, Information Counters, Housekeeping Room, Store room, Maintenance area etc.			
	Total Cost			187.50

*As per quotation received from S.S Ghodke & Associates.

II. Fire Fighting Equipments

Description	Amount (in Rs lakhs)*.
Fire protection system	47.25
Total	47.25

*As per quotation received from S.S Ghodke & Associates.

III. Plumbing & Sanitation

Sr No.	Description	Civil Work (In Rs. Lakhs)*
A.	Plumbing & sanitation works	42.02
	Total	42.02

*As per quotation received from S.S Ghodke & Associates

c) Plant & Machinery

The plant and equipment cost includes designing and development of collapsible major and minor photo sets.

I. Collapsible Photo Sets

Sr No	Description	Amount (In Rs Lakhs)*
A.	Major Sets	
	30 Major Sets each admeasuring approx. 200 to 300 sq ft.@ Rs.500000 per set	150.00
B.	Minor Sets	
	70 Minor Sets each admeasuring approx. 50 to 100 sq ft.@ Rs.70000 per set	49.00
C	Costumes	4.50
D	Other Props	1.00
E	Modular Party Dinner Sets	10.00
	Total	214.50

*As per quotation received from Leesha Designs Architecture & Art Directions.

II. Air Conditioning

Sr. No.	Item – Description	Amount (In Rs. Lakhs)*
A.	Air Conditioning	42.38
	Total	42.38

*As per quotation received from S.S Ghodke & Associates.

d) Miscellaneous Fixed Assets

Sr No	Description	Amount (In Rs Lakhs)*
A	Furniture & fixtures	20.50
B	Office Equipment's	29.50
	Total	50.00

*As per quotation received from S.S Ghodke & Associates

e) Pre-Operative Expenses

We have estimated pre-operative expenses of Rs.125.00 lakhs to be incurred by our company during the development of the park, which comprises mainly of deposit to various government authorities, rent during construction period , travelling, legal Expenses, insurance, up-front fees, start up expenses and other miscellaneous expenses.

f) Contingency:

The contingency provision is expected to cover normal increase in cost of project. Approximately 3% of cost of Land Development, Buildings, Plant & Machinery and Miscellaneous Fixed assets is taken as a contingency.which come to Rs 18.52 lakhs

g) Working Capital

We have estimated working capital requirement of Rs.22.52 lakhs to be incurred by our company for the proposed park.

The projected working capital requirement of proposed park for Fiscal 2018 is stated below:

Amount (Rs in Lakhs)	
Particulars	Fiscal 2018
Current Assets	
Other current assets	22.52
Total (A)	22.52
Current Liabilities	
Trade Payables	-
Other Current Liabilities	-
Short term Provision	-
Total (B)	-
Total Working Capital (A)-(B)	22.52
Internal Accrual	22.52

2. General Corporate Purpose

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

- ❖ strategic initiatives

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

The quantum of utilization of funds towards each of the above purposes will be determined by our Board of Directors based on the permissible amount actually available under the head —General Corporate Purposes and the business requirements of our Company, from time to time. We, in accordance with the policies of our Board, will have flexibility in utilizing the Net Proceeds for general corporate purposes, as mentioned above.

ISSUE RELATED EXPENSES

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

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

**As on date of the Prospectus, our Company has incurred Rs.[●] Lakhs towards Issue Expenses out of internal accruals.*

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

Selling commission payable to Registered broker, SCSBs, RTAs, CDPs on the portion directly procured from Retail Individual Applicants and Non Institutional Applicants, would be [●]% on the Allotment Amount# or Rs [●]/- whichever is less on the Applications wherein shares are allotted.

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

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

BRIDGE FINANCING

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

INTERIM USE OF FUNDS

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

In accordance with Section 27 of the Companies Act, 2013, our Company confirms that, pending utilisation of the proceeds of the Issue as described above, it shall not use the funds from the Issue

Proceeds for any investment in equity and/or real estate products and/or equity linked and/or real estate linked products.

MONITORING UTILIZATION OF FUNDS

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

Pursuant to Regulation 32 of the Listing Regulations, our Company shall on a half yearly basis disclose to the Audit Committee the uses and application of the Issue Proceeds. Until such time as any part of the Issue Proceeds remains unutilized, our Company will disclose the utilization of the Issue Proceeds under separate heads in our Company's balance sheet(s) clearly specifying the amount of and purpose for which Issue Proceeds have been utilized so far, and details of amounts out of the Issue Proceeds that have not been utilized so far, also indicating interim investments, if any, of such unutilized Issue Proceeds. In the event that our Company is unable to utilize the entire amount that we have currently estimated for use out of the Issue Proceeds in a Fiscal Year, we will utilize such unutilized amount in the next financial year. Further, in accordance with Regulation 32(1) (a) of the Listing Regulations our Company shall furnish to the Stock Exchanges on a half yearly basis, a statement indicating material deviations, if any, in the utilization of the Issue Proceeds for the objects stated in this Draft Prospectus.

VARIATION IN OBJECTS

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

OTHER CONFIRMATIONS

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

BASIS FOR ISSUE PRICE

The Issue Price will be determined by our Company, in consultation with the Lead Manager on the basis an assessment of qualitative and quantitative factors described below. The face value of the Equity Shares is Rs. 10/- each and Issue Price is Rs. [●]/- per Equity Share and is [●] times the face value. Investors should read the following basis with the sections titled “*Risk Factors*” and “*Financial Information*” and the chapter titled “*Our Business*” beginning on page nos. 17, 160 and 107 respectively, of this Draft Prospectus to get a more informed view before making any investment decisions. The trading price of the Equity Shares of our Company could decline due to these risk factors and you may lose all or part of your investments

QUALITATIVE FACTORS

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

- Experienced Promoters
- Diversified Client Base
- Service Quality

For further details, refer to heading “*Our Competitive Strengths*” under chapter titled “*Our Business*” beginning on page 107 of this Draft Prospectus.

QUANTITATIVE FACTORS

The information presented below relating to the Company is based on the restated financial statements of the Company for Financial Years 2017, 2016 and 2015 and for the period ended August 31, 2017 prepared in accordance with Indian GAAP. Some of the quantitative factors, which form the basis for computing the price, are as follows:

1. Basic and Diluted Earnings per Share (EPS) as per Accounting Standard 20

Year/Period ended	EPS (Rs.)	Weight
March 31, 2017	3.24	3
March 31, 2016	0.72	2
March 31, 2015	0.62	1
Weighted average		1.96
Period Ended August 31, 2017		1.46*

* Not Annualised

Note:-

- The earnings per share has been computed by dividing net profit as restated, attributable to equity shareholders by restated weighted average number of equity shares outstanding during the year/period. Restated weighted average number of equity shares have been computed as per AS 20. The face value of each Equity Share is Rs. 10/-.
- On September 05, 2017 our Company allotted 23,80,000 Equity Shares in the ratio of 1:119 as fully paid bonus shares. For the purposes of calculating the EPS above, the number of Equity Shares has been adjusted for these changes for all the periods reported.

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

Particulars	P/E Ratio
P/E ratio based on Basic & Diluted EPS for FY 2016-17	[●]
P/E ratio based on Weighted Average Basic & Diluted EPS	[●]
*Industry P/E	
Lowest	N.A.*

Particulars	P/E Ratio
Highest	N.A.*
Average	N.A.*

** We believe that there are no listed peers engaged in the business of Events Management Services and therefore, the Industry P/E Ratio can not be ascertained.*

3. Return on Net worth (RONW)

Return on Net Worth ("RONW") as per restated financial statements:

Year/Period ended	RoNW	Weight
March 31, 2017	34.70%	3
March 31, 2016	11.80%	2
March 31, 2015	11.56%	1
Weighted Average		23.21%
Period Ended August 31, 2017*		13.49%

** Not Annualised*

Note: - The RONW has been computed by dividing net profit after tax as restated, by Net Worth as at the end of the year/ period. Networth has been computed as sum of Equity share capital and reserve and surplus.

4. Minimum Return on Total Net Worth post Issue needed to maintain Pre Issue EPS for the year ended March 31, 2017 is [●] %.

5. Net Asset Value (NAV)

Particulars	Amount (in Rs.)
Net Asset Value per Equity Share as of March 31, 2017	9.34
Net Asset Value per Equity Share as of August 31, 2017	10.79
Net Asset Value per Equity Share after the Issue	[●]
Issue Price per equity share	[●]

- Net Asset Value per Equity Share has been calculated as net worth divided by number of equity shares at the end of the year/ period.
- On September 05, 2017 our Company allotted 23,80,000 Equity Shares in the ratio of 1:119 as fully paid bonus shares. For the purposes of calculating the NAV above, the number of Equity Shares has been adjusted for these changes.

6. Comparison with other listed companies

Our Company is into the business of Events Management Services and currently there are no listed peers engaged in this particular business segment and therefore, a strict comparison of our company with any listed company is not possible.

STATEMENT OF POSSIBLE TAX BENEFIT

To,

The Board of Directors
Fusion Events Limited
402 Princes Pride,
21/3 New Palasia,
Off Narayan Kothi,
Indore– 452003.

Dear Sirs,

Sub: Statement of possible special tax benefits (“the Statement”) available to Fusion Events Limited (“the Company”) and its shareholders prepared in accordance with the requirements in Schedule VIII-Clause (VII) (L) of the Securities Exchange Board of India (Issue of Capital Disclosure Requirements) Regulations 2009, as amended (“the Regulations”)

We hereby report that the enclosed annexure, prepared by the Management of 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 by the Finance Act, 2017 (i.e applicable to Financial Year 2017-18 relevant to Assessment Year 2018-19), presently in force in India. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the Act. Hence, the ability of the Company or its shareholders to derive the special tax benefits is dependent upon fulfilling such conditions which, based on business imperatives which the Company may face in the future, the Company may or may not choose to fulfill.

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 available to the Company or its shareholders. This statement is only intended to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. A shareholder is advised to consult his/ her/ its own tax consultant with respect to the tax implications arising out of his/her/its participation in the proposed issue, particularly in view of ever changing tax laws in India.

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

For R. T. Jain & Co LLP
Chartered Accountants
FRN: 103961W/W100182

(CA Bankim Jain)
Partner
Membership No.:139447
Mumbai, November 24, 2017

**ANNEXURE TO THE STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS
AVAILABLE TO THE COMPANY AND ITS SHAREHOLDERS**

Outlined below are the possible special tax benefits available to the Company and its shareholders under the current direct tax laws in India for the financial year 2017-18.

**A. SPECIAL TAX BENEFITS TO THE COMPANY UNDER THE INCOME TAX ACT, 1961
(THE “ACT”)**

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

**B. SPECIAL TAX BENEFITS TO THE SHAREHOLDERS UNDER THE INCOME TAX
ACT, 1961 (THE “ACT”)**

The Shareholders of the Company are not entitled to any special tax benefits under the Act.

SECTION IV- ABOUT THE COMPANY OUR INDUSTRY

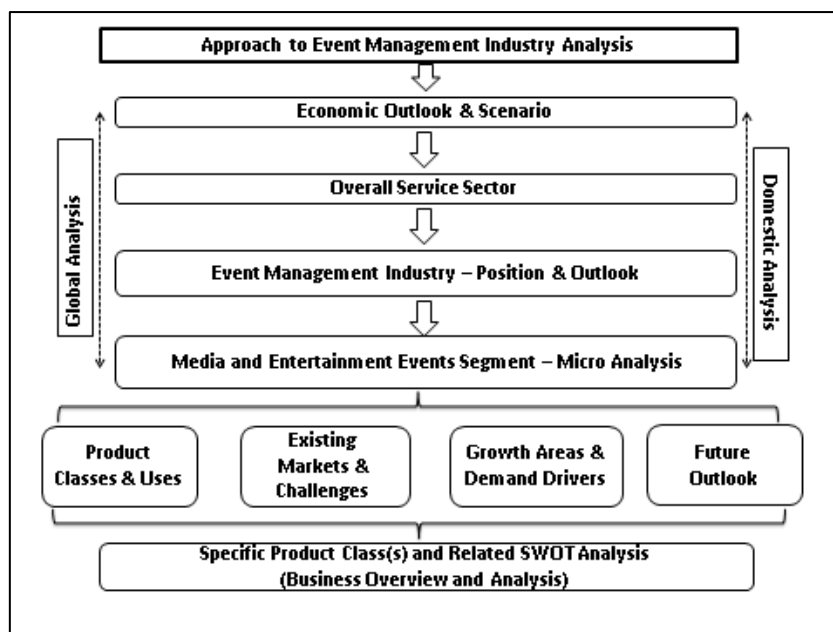
The information in this section includes extracts from publicly available information, data and statistics and has been derived from various government publications and industry sources. Neither we nor any other person connected with the Issue have verified this information. The data may have been re-classified by us for the purposes of presentation. Industry sources and publications generally state that the information contained therein has been obtained from sources generally believed to be reliable, but that their accuracy, completeness and underlying assumptions are not guaranteed and their reliability cannot be assured and, accordingly, investment decisions should not be based on such information. You should read the entire Draft Prospectus, including the information contained in the sections titled “*Risk Factors*” and “*Financial Statements*” and related notes beginning on page 17 and 160 of this Draft Prospectus.

APPROACH TO EVENT MANAGEMENT INDUSTRY

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

Service sector comprises various industries, which in turn, have numerous sub-classes or products. One such major industry in the overall service sector is “Event Management Industry”, which in turn encompasses various components one of them being “Media and Entertainment Events Management Segment”.

Thus, “Media and Entertainment Events Management Segment” should be analysed in the light of “Events Management Industry” at large. An appropriate view on Event Management Industry, then, calls for the overall economy outlook, performance and expectations of Service Sector, position and outlook of Event Management Industry micro analysis.



This Approach Note is developed by Pantomath Capital Advisors (P) Ltd (“Pantomath”) and any unauthorized reference or use of this Note, whether in the context of Event Management Industry or any other industry, may entail legal consequences.

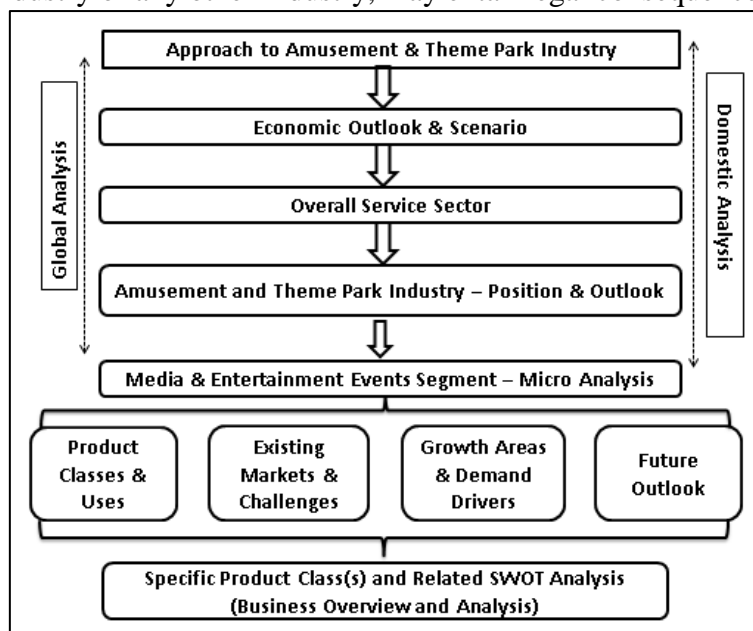
APPROACH TO AMUSEMENT AND THEME PARK INDUSTRY

Analysis of Amusement and Theme Park Industry needs to be approached at both macro and micro levels, whether for domestic or global markets. “Theme Park Industry” forms part of Service Sector at a macro level. Hence, broad picture of “Service Sector” should be at preface while analysing the “Theme Park Industry”.

Service sector comprises various industries, which in turn, have numerous sub-classes or products. One such major industry in the overall service sector is “Entertainment Industry”, which in turn encompasses various components one of them being “Amusement and Theme Parks Industry”.

Thus, “Media and Entertainment Events Management Segment” should be analysed in the light of “Amusement and Theme Park Industry” at large. An appropriate view on Amusement and Theme Park Industry, then, calls for the overall economy outlook, performance and expectations of Service Sector, position and outlook of Entertainment Industry micro analysis

This Approach Note is developed by Pantomath Capital Advisors (P) Ltd (“Pantomath”) and any unauthorized reference or use of this Note, whether in the context of Event Management Industry or any other industry, may entail legal consequences..



This Approach Note is developed by Pantomath Capital Advisors (P) Ltd (“Pantomath”) and any unauthorized reference or use of this Note, whether in the context of Amusement and Theme Park Industry or any other industry, may entail legal consequences.

GLOBAL ECONOMIC OVERVIEW

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

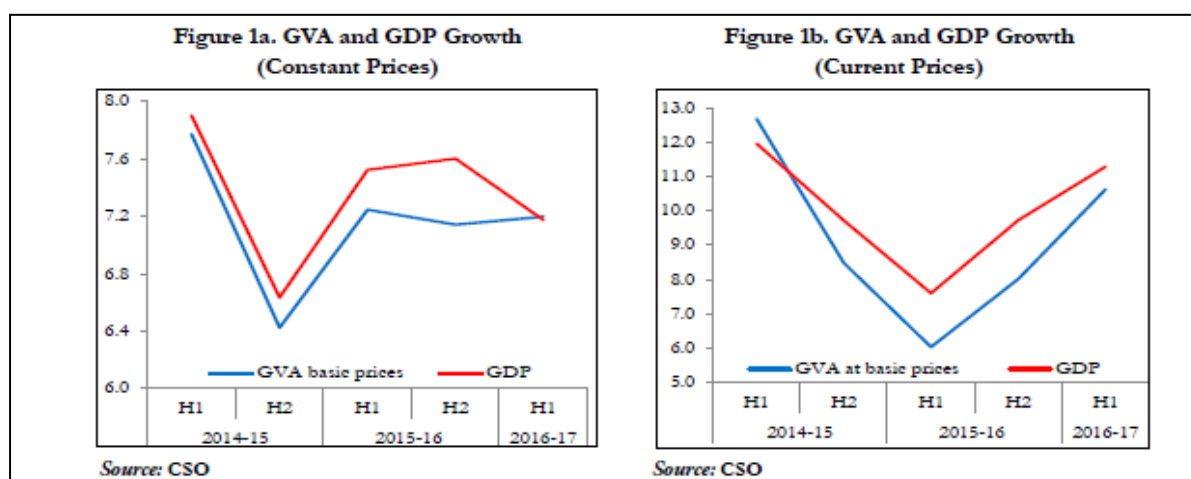
protectionist policies. These follow on on-going trends— documented widely—about stagnant or declining trade at the global level. This changed outlook will affect India’s export and growth prospects

Third, developments in the US, especially the rise of the dollar, will have implications for China’s currency and currency policy. If China is able to successfully re-balance its economy, the spill over effects on India and the rest of the world will be positive. On, the other hand, further declines in the yuan, even if dollar-induced, could interact with underlying vulnerabilities to create disruptions in China that could have negative spill overs for India. For China, there are at least two difficult balancing acts with respect to the currency. Domestically, a declining currency (and credit expansion) props up the economy in the short run but delay rebalancing while also adding to the medium term challenges. Internationally, allowing the currency to weaken in response to capital flight risks creating trade frictions but imposing capital controls discourages FDI and undermines China’s ambitions to establish the Yuan as a reserve currency. China with its underlying vulnerabilities remains the country to watch for its potential to unsettle the global economy.

(Source: Economic Survey 2016-17 www.indiabudget.nic.in)

REVIEW OF MAJOR DEVELOPMENTS IN INDIAN ECONOMY

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



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

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

External Sector

Similarly, the external position appears robust having successfully weathered the sizeable redemption of Foreign Currency Non-Resident (FCNR) deposits in late 2016, and the volatility associated with the US election and demonetisation. The current account deficit has declined to reach about 0.3 percent of GDP in the first half of FY2017. Foreign exchange reserves are at comfortable levels, having risen from around US\$350 billion at end-January 2016 to US\$ 360 billion at end-December 2016 and are well above standard norms for reserve adequacy. In part, surging net FDI inflows, which grew from 1.7 percent of GDP in FY2016 to 3.2 percent of GDP in the second quarter of FY2017, helped the balance-of-payments

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

Fiscal Position

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

permitted. Non-tax revenues have been challenged owing to shortfall in spectrum and disinvestment receipts but also to forecast optimism; the stress in public sector enterprises has also reduced dividend payments.

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

(Source: Economic Survey 2016-17 www.indiabudget.nic.in)

OUTLOOK FOR 2016-17

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

Demonetisation is also very unusual in its monetary consequences. It has reduced sharply, the supply of one type of money— cash—while increasing almost to the same extent another type of money—demand deposits. This is because the demonetized cash was required to be deposited in the banking system. In the third quarter of FY2017 (when demonetisation was introduced), cash declined by 9.4 percent, demand deposits increased by 43 percent, and growth in the sum of the two by 11.3 percent.

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

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

Anecdotal and other survey data abound on the impact of demonetisation. But we are interested in a macro-assessment and hence focus on five broad indicators: Agricultural (Rabi) sowing; Indirect tax revenue, as a broad gauge of production and sales; Auto sales, as a measure of discretionary consumer spending and two-wheelers, as the best indicator of both

rural and less affluent demand; Real credit growth; and Real estate prices. Contrary to early fears, as of January 15, 2017 aggregate sowing of the two major rabi crops—wheat and pulses (gram)—exceeded last year’s planting by 7.1 percent and 10.7 percent, respectively. Favourable weather and moisture conditions presage an increase in production. To what extent these favourable factors will be attenuated will depend on whether farmers’ access to inputs—fertilizer, credit, and labour—was affected by the cash shortage.

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

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

(Source: Economic Survey 2016-17 www.indiabudget.nic.in)

OUTLOOK FOR 2017-18

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

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

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

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

There are three main downside risks to the forecast. First, the extent to which the effects of demonetisation could linger into next year, especially if uncertainty remains on the policy response. Currency shortages also affect supplies of certain agricultural products, especially

milk (where procurement has been low), sugar (where cane availability and drought in the southern states will restrict production), and potatoes and onions (where sowings have been low). Vigilance is essential to prevent other agricultural products becoming in 2017-18 what pulses was in 2015-16.

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

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

Fiscal outlook

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

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

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

The macroeconomic policy stance for 2017-18

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

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

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

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

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

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

(Source: Economic Survey 2016-17 www.indiabudget.nic.in)

INDIAN SERVICE SECTOR

Introduction

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

Market Size

The services sector is the key driver of India's economic growth. The Nikkei India Services Purchasing Managers' Index (PMI) rose to 52.2 in May 2017. The sector contributed around 66.1 per cent of its Gross Value Added growth in 2015-16, thereby becoming an important net foreign exchange earner and the most attractive sector for FDI (Foreign Direct Investment) inflows. The Central Statistics Office's (CSO) provisional estimates of Gross Value Added (GVA) in FY 2016-17 (PE) indicate that the service sector grew 7.74 per cent year-on-year to Rs 21.43 trillion (US\$ 332.74 billion). According to a report called 'The India Opportunity' by leading research firm Market Research Store, the Indian mobile services market is expected to reach \$37 billion in 2017 and grow by 10.3 per cent year-on-year to reach US\$ 103.9 billion by 2020. The Indian digital classifieds industry is expected to grow three-fold to reach US\$ 1.2 billion by 2020, driven by growth in horizontal classifieds like online services, real estate and automobiles. Out of overall services sector, the sub-sector comprising financial services, real estate and professional services contributed US\$ 305.8 billion or 20.5 per cent to the GDP. The sub-sector of community, social and personal services contributed US\$ 188.2 billion or 12.6 per cent to the GDP.

Investments

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

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

- Reliance Jio Infocomm Ltd. and Uber have announced a strategic partnership, which will enable Uber riders to pay for their rides using JioMoney
- The domestic and foreign logistic companies are optimistic about prospects in the logistics sector in India, and are actively making investments plans to improve earnings and streamline operations

Government Initiatives

The Government of India recognises the importance of promoting growth in services sectors and provides several incentives in wide variety of sectors such as health care, tourism, education, engineering, communications, transportation, information technology, banking, finance, management, among others.

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

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

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

Road Ahead

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

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

(Source: Service Sector in India, India Brand Equity Foundation www.ibef.org)

MEDIA AND ENTERTAINMENT INDUSTRY

Introduction

The Indian Media and Entertainment (M&E) industry is a sunrise sector for the economy and is making high growth strides. Proving its resilience to the world, the Indian M&E industry is on the cusp of a strong phase of growth, backed by rising consumer demand and improving advertising revenues. The industry has been largely driven by increasing digitisation and higher internet usage over the last decade. Internet has almost become a mainstream media for entertainment for most of the people. The Indian advertising industry is projected to be the second fastest growing advertising market in Asia after China. At present, advertising revenue accounts for around 0.38 per cent of India's gross domestic product.

Market Dynamics

The Indian media & entertainment sector is expected to grow at a Compound Annual Growth Rate (CAGR) of 13.9 per cent, to reach US\$ 37.55 billion by 2021 from US\$ 19.59 billion in 2016, outshining the global average of 4.2 per cent. Over FY 2016-21, radio will likely grow at a CAGR of 16.1 per cent, while digital advertising will grow at 30.8 per cent. The largest segment, India's television industry, is expected to grow at a CAGR of 14.7 per cent, while print media is expected to grow at a CAGR of 7.3 per cent. India is one of the highest spending and fastest growing advertising market globally. The country's expenditure on advertising is expected to grow at 12 per cent to Rs 61,100 crore (US\$ 9.47 billion) in the year 2017. Mobile advertisement spending in India is estimated to grow to Rs 10,000 crore (US\$ 1.55 billion) by the end of 2018, according to a joint report titled 'Mobile Ecosystem and Sizing Report' by Mobile Marketing Association (MMA) and GroupM.

Recent development/Investments

- The Foreign Direct Investment (FDI) inflows in the Information and Broadcasting (I&B) sector (including Print Media) in the period April 2000 – June 2017 stood at US\$ 6.58 billion, as per data released by Department of Industrial Policy and Promotion (DIPP).
- Growing internet penetration and data consumption is likely to increase digital advertisement spends in India at a compounded rate of 30.8 per cent between 2016 and 2021.**
- Google's video platform, YouTube, plans to increase its user base in India to 800 million, as rising internet penetration in the rural areas will enable the consumers to access videos on their smartphones.
- PVR Cinemas plans to add around 75 screens across India during FY 2017-18, thereby raising its capacity to 650 screens and has a target to achieve 1,000 screens in India by 2020.
- Hotstar, a digital streaming platform owned by Star India Ltd, has entered into a partnership with Zapz Media Labs, a media tech company based in Bengaluru, to perform analysis on mobile audience that can be leveraged by brands to create personalised communication.
- Dentsu Aegis Network (DAN), a global digital marketing company based in United Kingdom, has acquired SVG Media Pvt Ltd, an Indian marketing services group, in an all-cash deal which is estimated to be in the range of US\$ 100-120 million.
- GroupM, the US-based advertising media company, has acquired a majority stake in MediaCom India, a joint venture between GroupM India and Madison Media group's principal shareholder Sam Balsara, for an undisclosed amount.

- Bigtree Entertainment Pvt. Ltd, which owns Bookmyshow, has acquired a 75 per cent stake in Townscript, an online event registration and ticketing platform based in Pune.
- PE major Warburg Pincus has purchased 14 per cent stake in India's largest multiplex chain PVR Ltd for Rs 820 crore (US\$ 123 million).
- ITW Consulting, a global sports consulting and management company, has forayed into the Indian market by launching its entertainment, media and communication arm, ITW Playworx, which will be based in Mumbai with offices across Delhi, Bengaluru, Chennai and Kolkata.
- Reliance Capital, part of Anil Ambani-led Reliance Group, has announced the sale of its radio and television broadcasting businesses under Reliance Broadcast Network to the Zee group for Rs 1,900 crore (US\$ 285 million).

Government Initiatives

Mr M Venkaiah Naidu, Minister for Information and Broadcasting, Government of India, has stated that the Indian Media and Entertainment industry, mainly the broadcasting sector, is on the peak of a strong growth phase led by the recent government initiatives like Make in India, Skill India, Digital India and Goods and Services Tax (GST).

The Government of India has supported Media and Entertainment industry's growth by taking various initiatives such as digitising the cable distribution sector to attract greater institutional funding, increasing FDI limit from 74 per cent to 100 per cent in cable and DTH satellite platforms, and granting industry status to the film industry for easy access to institutional finance.

Road Ahead

The Indian media, entertainment industry is forecasted to grow at a compound annual growth rate (CAGR) of 13.9 per cent between 2016-21, to reach US\$ 37.55 billion by 2021. The Indian Media and Entertainment industry is on an impressive growth path. The industry is expected to grow at a much faster rate than the global average rate. TV advertising sector is expected to grow at a CAGR of 11.1 per cent during 2016-21, as against the global average of 2.8 per cent. Cinema in India is estimated to grow at 10.4 per cent compared to global average of 4.4 per cent. Internet video sector is expected to grow at a CAGR of 22.4 per cent while the global average is estimated to be 11.6 per cent. TV subscription will grow at CAGR of 11.6 per cent as against the global average of 1.3 per cent.

Growth is expected in retail advertisement, on the back of factors such as several players entering the food and beverages segment, e-commerce gaining more popularity in the country, and domestic companies testing out the waters. The rural region is also a potentially profitable target.

Exchange Rate Used: INR 1 = US\$ 0.015 as on October 20, 2017

(Source: *Media and Entertainment Industry in India*, India Brand Equity Foundation www.ibef.org)

AMUSEMENT AND THEME INDUSTRY

The global parks industry traces its origins to the 1950s when the first parks were open in the USA and Canada. These were a natural extension of the town fairs that were held periodically to coincide with cultural and religious events.

According to the International Association of Amusement Parks and Attractions (IAAPA), an Amusement Park is defined as 'a large, high-profile attraction that offers guests a complex of rides,

food services and games' Park format are broadly classified as amusement parks, theme parks and water parks. A theme park is defined as a unique setting or rides with specific themes. Water parks, on the other hand, offer a range of water based activities.

The total global parks industry was estimated at over US\$ 28 billion in terms of revenues. Geographically, parks in the USA and Europe are near maturity levels now, and Asia is fast emerging as the new growth hot-spot for in the industry

Selfie Theme Parks (or 3d interactive museum or Instagram museum as called outside India) is a fairly new concept worldwide, but a very fast growing concept. Riding on the exponential growth in Smart Phone penetration and Social Media needs worldwide.

It is a booming market with new opening of such centres across the markets of the world and Competition is building but it's healthy.

Concept is the key appeal. It's fun, engaging and highly educational - the recipe for huge success. Furthermore, it's emerging to be a good place for entertainment and bonding with friends and family.

The concept originally started from South Korea, these centers have mushroomed in many parts of the world and are fast growing businesses.

Major Such Centers Globally are as follows:

Name of The Centre	Location
TRICK EYE	Singapore
	South Kore
	China
	Hong Kong
ALIVE	Singapore
	Malaysia
DE MATA	Indonesia
ART IN ISLAND	Philippines
TRICK ART	Japan
3D WORLD	Macau
MADNESS 3D ADVENTURE PEAK	Hong Kong
COLOR FACTORY	USA
MUSEUM OF ICECREAM	USA
3D MUSEUM OF WONDERS	Mexico
29 ROOMS	USA
PHUKETTRICKEYE	Thailand
MAGIC EYE	Thailand
TRICKART	Malaysia
ILLUSIONS ART	Malaysia
I CITY THEME PARK	Malaysia
ART IN PARADISE	Malaysia
ART IN PARADISE	Thailand
KUSO 3D	Malaysia
MADE IN PENANG	Malaysia
TIME TUNNEL	Malaysia

Name of The Centre	Location
FUNTASY HOUSE	Malaysia
3D HUES	Malaysia
PUZZLING PLACE	UK
CAMERA OBSCURA	UK
ILLUSIONS	Spain
ILLUSIONS	Russia

All these centers range from 12000 to 70000 sq. ft. and offer an enjoying experience to all and sundry with Smartphones and help clicking great pictures interacting with the art backdrops and photographic sets. These centers house from 30 to 100 photographic sets and Art Backdrops.

Over the period millions of people have visited these centers and clicked great pictures to fulfil their memories and social media need. And these continue to be a rage among the visitors. Seeing the potential in this sunrise industry, such centers continue to open up in various parts of the world. Popularized in South Korea, industry players are launching 3D Selfie centers across the world especially Asia, and they are becoming major entertainment attractions.

Travel agencies also see these centres appearing on the wish-lists of these country-bound tourists. This concept is fairly new in Indian territory. There is only 1 such chain center which exists in Indian Market.

Seeing the potential in this business and with high growth in Smart Phones and Social Media as demand drivers in India, CLICK ART MUSEUM originally started in Chennai in India in May of 2016. The success of CLICK ART is evident from the fact that it has expanded phenomenally by opening such centers in Mumbai, Delhi, Pune, Bengaluru, Kolkata and even Singapore and USA. All these in span of 1 year.

CLICKART though is a small format chain of centers with coverage area of 2000 to 4000 sq. ft. per center with flat 20-30 backdrops, still witnesses huge footfall and visitors of all age group enjoy interacting with the art backdrops and clicking pictures.

A recent such center '3D SELFIE GALLERY' has very recently come up in Mysore which is a 13500 sq. ft. center with 16 themes and 150 sculptures.

Across the world, Industry players believe the experience of interacting with art pieces for creating great photographic memories gets visitors to fork around US \$10-40 for a visit.

While in India, because CLICKART is a small format centre, the ticket pricing is around US \$3-4 for a visit.

These centres are in-house activities and are thus not subjected to weather conditions and wear & tear. And thus have emerged to be a highly profitable industry. The rage which started from South Korea riding on optical art illusion which tricked the eye and was only funny has evolved into setups which are more great pictures, fashionable and glamorous experience too.

For a generation obsessed with clicking selfies and posting them on social media immediately, these centres with beautiful backdrops, photographic sets and 3D artwork is turning out to be all the rage.

(Source: Appraisal/ techno Viability Report issued by VK Dafria & Co, Chartered Accountant)

OUR BUSINESS

Some of the information contained in the following discussion, including information with respect to our business plans and strategies, contain forward-looking statements that involve risks and uncertainties. You should read the chapter titled “Forward-Looking Statements” beginning on page 16 of this Draft Prospectus, for a discussion of the risks and uncertainties related to those statements and also the section “Risk Factors” for a discussion of certain factors that may affect our business, financial condition or results of operations. Our actual results may differ materially from those expressed in or implied by these forward-looking statements. Our fiscal year ends on March 31 of each year, so all references to a particular fiscal are to the twelve-month period ended March 31 of that year.

The financial information used in this section, unless otherwise stated, is derived from our Financial Information, as restated prepared in accordance with Indian GAAP, Companies Act and SEBI Regulations. The following information is qualified in its entirety by, and should be read together with, the more detailed financial and other information included in this Draft Prospectus, including the information contained in the sections titled “Risk Factors” and “Financial Information” beginning on pages 17 and 160, respectively.

OVERVIEW

Our Company, Fusion Events Limited an ISO 9001:2015 certified Company is engaged in the business of event management and activations service.

Our company started its journey in 2005 in Indore and presently we operate from three offices at Indore, Mumbai and Goa. Our individual promoters manage and control the major affairs of our business operations. Their industry knowledge and understanding also gives us the key competitive advantage enabling us to expand our geographical and customer presence in existing as well as target markets, while exploring new growth avenues.

With our experienced directors leading their respective departments from the front, our team of over 25 people at Fusion Events Limited is capable of providing and handling any kind of assignment and deliver excellent results.

As an organization, we strive to build great live experience and our offering include turnkey basis event management, event design, event logistic planning and handling, venue management, Stage management, Conclaves, Seminars and conference management, exhibitions & fairs, Entertainment show management, Pan-India ground activations, Rural events management, Artist Management among others.

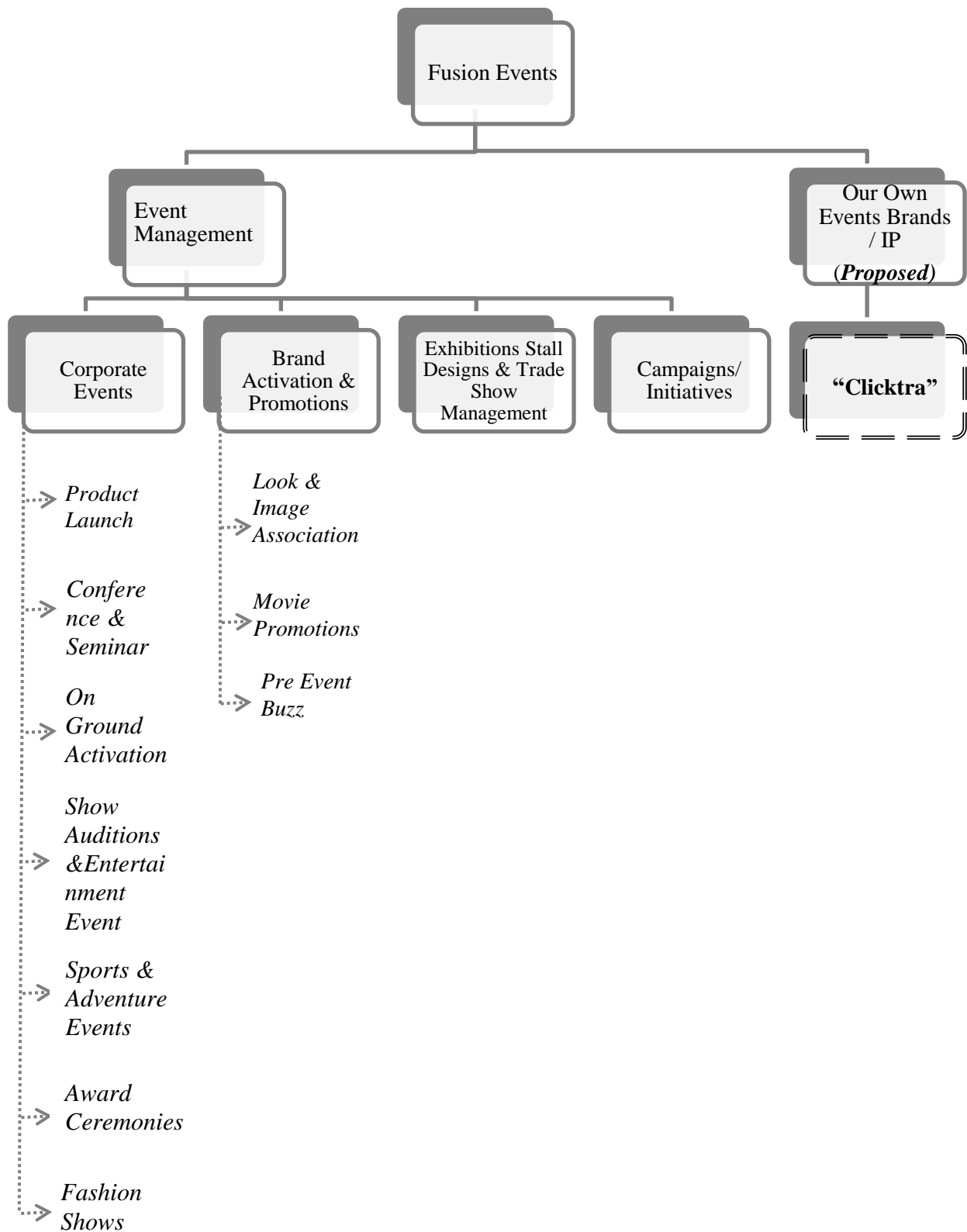
Along last 11 years, Fusion Events Limited had served several reputed corporates not only private sector, but has also managed to satisfactorily provide its event management services to Central & State Government including clients like, State Government of Madhya Pradesh, State Government of Goa, GSIDC, Ministry of Information & Broadcast, DAVP, MPAKVN, Smart City Indore, among others.

During the journey, Fusion Events has managed to win several accolades and client appreciation on record as a testimony of commitment and effective deliveries of good work.

From FY 2012-13 to FY 2016-17, as per our Restated Standalone Financial Statements, i) our total revenue has shown growth from Rs.635.86 lakhs to Rs.1293.88 lakhs, representing a CAGR of 19.44 % ii) our EBITDA has shown growth from Rs. 40.00 lakhs to Rs. 124.52 lakhs, representing a CAGR of 32.83 % iii) our profit after tax has shown growth from Rs. 22.45 lakhs to a profit of Rs. 77.76 lakhs representing a CAGR of 36.42%.

OPERATIONS

Our Operations at Fusion Events can be broadly categorised as follows:



System & Process of Event Management

Planning Layout, timing, Material required, Manpower required & all related detailing	Secretarial services at our office, client's office & Venue	Logistics Detailing Airport lounge, local travel & other logistic assistance.	Registration Detailing Counters, manpower, delegate cards, kit etc.
Venue Management Emcee, Light, sound, AV, preview room, seating, branding, manpower etc.	Peripheral Management executing as per schedule, light, sound, AV, seating, branding, manpower etc.	Technical Detailing Sound, lights, LED Screens, Mikes, Projection System, Mixer, Other Equipment	F & B arrangements catering at venue
Entertainment Management performers, fillers, décor, anchor & related arrangements.	Manpower Management Hostesses, ushers, housekeeping, stage management etc.	Media management Media room with required facilities, OBC Van parking, secretariat	Office Management Secretariat, Meeting Rooms, Back Office
Communication Hi-speed wifi, Bandwidth Distributor, Touch Screen Kiosks	Attendees Assistance Help Desk, Travel Desk, Taxi on call, Shuttles, Secretarial Services	Emergency & Contingency Fire Tender, Doctor on call, Ambulance, Other assistance	Designing, Printing, Photography, Video shoot, bouquet, valet parking, security etc.

Corporate Events

1. Product Launch-

A Product Launch is a marketing strategy consisting of a carefully planned and scheduled sequence of events with the goal to make a big happening out of the release and, of course, make as much sales as possible in a short time span.

Product launch events are generally meant to generate media coverage and industry buzz prior to a product's release. The launch event may include an introduction to the product along with an address from the company's most important executives. Large product launches also tend to be very much a big party with well-known guests, dinner, and entertainment depending on the industry.

Many companies we deal with have a need to promote new products to their clients, buyers, dealer or press.

Some of the Product Launches Managed By us are:

- DB Luminaries
- Airtel 3G – Flash Mob
- IOCL LPG Subsidy

2. Conference & Seminars

Seminars are usually shorter events, lasting a couple hours, ½ day, or even a whole workday. They have single or multiple speakers and generally keep all participants together in the same space. Conferences, on the other hand, typically have multiple sessions that occur concurrently that are geared toward different interests, different positions or roles, and even skill

Some of the Conference & Seminars Managed By us are:

- Global Investors Summit
- IMA International Conclave
- NJ Conference
- Samsung Dealers
- PTrade Joint Business Meet
- Pernod DSM Meet

level. They are typically held at hotels, begin with a keynote session and then hold breakout sessions by topic. A conference is usually planned for at least half of a day though generally conferences span the course of one to two days or sometimes longer

3. On Ground Activation

Brand activation is any campaign, event, or experience that enables your brand to engage directly with consumers and build a loyal brand community around your product or service. Brand activations are about coming to your audience and letting them know in a memorable way who you are and why they should support you. **Ideally, it generates enthusiasm beyond the moment and leads to action on behalf of your consumers.**

Some of the Ground Activation Events Managed By us are:

- a. Samsung Market Storming
- b. Top N Town Flash Mob
- c. Canter Activation

4. Show Auditions and Entertainment Events

All the reality shows that you see on TV, require talent hunt. We properly manage multi city Auditions for the reality shows. We also manage complete large format entertainment events

Some of the Show Auditions and Entertainment Managed By us are:

- a. IFFI Goa
- b. Madhya Pradesh Sthapna
- c. Maharana Kumbha Sangeet Samaroh
- d. SAREGAMAPA Little Champs Grand Finale
- e. Dance India Dance Grand Finale
- f. KBC Auditions – Season 9

5. Sports & Adventures Events:

Sporting events have always been one which have high "boast" value. **Sports Events as branding property to create brand buzz or as a tournament**, Our Company also assists in managing and complete coordination of events

Some of the On Sport & Adventures Events Managed By us are:

- a. Indore Marathon
- b. BAJA SAE India
- c. Cyclothon

6. Award Ceremonies:

Awards ceremonies are employed by all sorts of sectors as a way to celebrate the success of an individual, a team, or an entire firm or company. Awards are a way of endorsing people's abilities and rewarding their achievements. They can take into consideration particular projects or a person/group's general working ability. Our Company also helps in conducting such events for our clients.

Some of the Award Ceremonies Managed By us are:

- a. DB Synergy Awards
- b. TVS Credit – Rewards & Recognition
- c. My FM Jio Dil Se Awards

7. Fashion Shows:

A fashion show is an event that last approximately for one week, it allows fashion designers, brands or "houses" to display their latest collections in runway shows and audience to take a look at the latest trends.

Some of Fashion Show Events Managed us are:

- a. TOI Fresh Face Indore
- b. INIFD Fashion Show

Brand Activation & Promotions

1. Looks & Image Association

Looks & Image Association form an important part of corporate external marketing programs. In Looks & Image Association- entire venue, premises and some time even entire cities are decorated to highlight the event or the brand. Our Company also offers Looks & Image services to its clients.

Some of the Looks & Image Association Events Managed By us are:

- a. Lusofonia Goa
- b. BRICS
- c. FIFA Under 19 World Cup

2. Movie Promotions

Movie promotion is the practice of promotion specifically in the film industry. Film promotion generally includes press releases, advertising campaigns, merchandising, franchising, media and interviews with people involved with the making of the film, like actors and directors. As with all business, it is an important part of any release because of the inherent high financial risk.

Some of the Film Promotions Events Managed us are:

- a. Sarrkar Raj
- b. 3 Idiots
- c. Sawariya

3. Pre Event Buzz

Pre Event promotions are a method of creating a hype or buzz for a particular event or the product. It involves various unique activities which are carried out before the launch of the event or the product to create the buzz among the people for the upcoming event or the product.

Some of the Pre Events Buzz Managed By us are:

- a. Star Plus Show – Bidaai
- b. Pernod MTV Unplugged
- c. IPL Season 6

Exhibitions Stall Designs & Trade Show Management

Exhibitions are a very important medium of promotion, brand building and reaching out to the filtered and focused target audience. Our Company help its clients in planning, designing and creating the trade show booths/pavilions.

Some of the Exhibitions Stall Designs & Trade Show Managed By us are:

- a. Lokutsav Goa
- b. Bhartiya Vigyan Sammelan
- c. Aayush Expo

Campaigns/ Initiatives

We assist in managing certain campaigns and initiatives by government or Corporates for society development or upliftment.

Some of the Campaigns/ Initiatives Assisted By us are:

- a. Bhaskar Utsav 2016
- b. IMC Indore – Swachhta Sarvekshan 2017
- c. TOI Organ Donation Campaign

Our Own Brands/IP

“Clicktra”

Genesis of Clicktra

Taking pictures has been a thing that human beings have always been doing. In the pre-smart phone days, we always took our hand-held cameras and took pictures at interesting landscapes and monuments. Even during local fun-fairs, there used to be stall which offered photo ops of various types.

Selfies, funny pics, good pics, cute pics, great background, We–are-family, We-are-friends, we-are-together, we-are-having-fun, I-was-here, we-were-here, we-are-looking-good, and the reason to click pictures are many.

Whether one is on a holiday, or one is in a party, or one is doing something worthwhile, the backdrop looks great, the situation is funny, we are dressed good and so on and so forth, it calls to click a picture.

Even cities have started creating selfie points at various key spots and touristic locations and is a trend in every city. Any party or wedding is incomplete without a photo-op set.

And the lengths to which people go to take a memorable pic at times is just beyond comprehension. Such is the bigness of this trend to make memories. We plan to create Clicktra. It will offer out-of-this world, jaw-dropping photo opportunities and a great fun filled experience to service this need of creating memories and share on social media.

This selfie park will be designed to have people realize their dream to take photos with backgrounds, ambience and outfits which they have always dreamt of and help them click wonderful pictures of themselves and their loved ones.

Location

The proposed park of the company will be set up at Khasra No. 20/2/2 and 20/2/3, Bhicholi Mardana, Sampat Farms, Main Road, Indore on a 2 acre leased plot. The site is well connected by road, through road to Sampat Farm. Indore airport is 14 km and railway station is 7.1 km away from Bicholi Mardana. Site is easily accessible to the visitors through public/ private transportations.

Layout

The way Clicktra has been conceptualised, it will have separate specific zones to appeal more to Families, individual Youth, Kids and Couples. It will be divided in 5 Thematic Zones of Photo-Op Sets.

All of these zones put together will house 30 Major sets and 70 Minor Sets and artworks viz. Trick Eye Sets, Modelling Shoot Sets, Beautiful/Charming Shoot Sets, Exotic Shoot Sets, Fantasy Shoot Sets, Funny sets, Shoot with props and much more.

Apart for the above thematic zones Clicktra will have a separate promo-zone for corporate and brands too. Brands seeking promotions will be assisted to create unique temporary sets for photo-op engagement with visiting audience. We are also planning to have Corporate & Brand Promotion Zone. These zones will be made available on rental basis to Brands, Bollywood Films or Corporates to create time-bound temporary sets to provide an experiential photo-shoot opportunity.

Further, Clicktra will also offer a private party zone in which guests can make merry using costumes/outfits and other special theme based items and photo-op sets. We are also planning to have modular party halls for small private parties.

Proposed Attraction

Clicktra will be divided in 5 Thematic Zones of Photo-Op Sets. All of these zones put together will house 30 Major sets and 70 Minor Sets and artworks viz. Trick Eye Sets, Modelling Shoot Sets, Beautiful/Charming Shoot Sets, Exotic Shoot Sets, Fantasy Shoot Sets, Funny sets, Shoot with props and much more

Details of these zones are as follows:

Zone A - Fantasy & Exotic

This zone will have about 6 major sets and 15 minor sets. Each of these sets will be created with Backdrop and Ambience which will be based on fantasy theme. Dragons, Wildlife, Under Sea Experience, Greek, Roman and Indian Mythology, Futuristic World, Universe, Astronomy, etc will form the design inspiration of these sets. When anybody will pose for a photo op in front of these sets/backdrops will feel as if they are part of fantasy world.

Zone B – Glamorous & Fashionable

This zone will have 7 major sets and 15 minor sets. Each of these sets will be created with Backdrop and Ambience which will be based on Fashion and Glamour World. Sets and backdrops which will add to your look. Great scenic views, Contemporary City Looks, Colors, Modern Elements and Props, Fashionable settings, Disco/Night Club Sets, Modern Art installations, etc will form the design inspiration of these sets/backdrops. Especially targeting people who would want a great looking picture of themselves

Zone C – Funny & Illusions

This zone will have 5 major sets and 15 minor sets. Each of these sets will be created with Backdrop and Ambience which will have a quirky/funny or will have illusion as a theme. Lavitation, Upside world, Kaleidoscope, Magical illusion, 3D wonders, Funny episodes and pranks and slogans will form the design inspiration for this zone. The pictures clicked here will surely bring a smile on your face.

Zone D – Kidsland

This zone will have 6 major sets and 15 minor sets. Each of these sets will have magic, comical looks, fantasyland and play with bright colors for kids and charming props as theme inspiration especially targeted to kids and their mom. Ice-cream land, Chocolate land, Funny characters, Giant Toys, Magic etc. will form the sets/backdrops of this zone, A delight to click pictures with and will surely make u feel good to look at.

Zone E – Geography & Monuments

This zone will have 6 Major and 10 minor sets. Each of these sets will be created with backdrop and ambience based on experiences of famous landmarks and lifestyles from around the world. The design inspiration will include famous monuments and tourist spots, Lifestyles of various famous countries, Skylines, Objects and scenes. This zone will ensure that in pictures at least you can boast of being at that location for sure.

Food & Beverages

Clicktra will also be having a full service food court like a mall. We plan to have 25 Shops selling food with common dining area with about 100 tables akin to food court in the mall. We will be inviting all the good Quick Service Restaurant brands to house these.

Retail, Merchandise & Other Facilities

Clicktra will also offer costumes on rental for photo-ops. In first phase we plan to have 50 different costume options available for men, women and kids. These costumes will include various costumes which will help people get clicked in very fanciful pictures. E.g. spacesuit, fireman suit, racing driver, Arabian dress, Mexican dress, cow boy dress, Spanish dress etc.

We are also proposing to have 3 retail counters selling mobile phone accessories and other props/knickknacks and 1 custom merchandise store.

We are also planning to have a panel of professional photographer services which can help visitors capture high definition professional pictures of them. Further we are also proposing to have merchandise area where pictures can be transferred on mugs, caps, t shirts, bags and other accessories as souvenirs or gift articles.

Parking Facility

We will be offering a parking area of 15000 sq. ft. Our parking area can accommodate approximately 100 cars and 300 two wheelers at any given point of time.

Utilities

Power

The power requirement of the company is estimated to 100 KVA which is proposed to be met by power load sanction from M.P.E.B. from the nearby substation. The Company does not foresee any problem in procuring its requirement from MPSEB.

Water

The requirement of the water is estimated to 1 Lakh litre per day which will be met from tube well installed in the premises. The company proposes to install two tube wells to meet its water requirement.

Fire Fighting Facilities

In order to combat any occurrence of fire in the proposed park premises the fire protection facilities have been envisaged for the various units. All park units, office buildings, stores, etc. will be provided with adequate number of portable fire extinguishers to be used as first aid fire appliances.

Electrical safety precautions will be provided in the proposed project e.g. circuit breakers etc. would be placed at vantage points to strip off and protect the personnel and installation from danger.

Marketing Strategy for the Proposed Project

With an advertising and events background, we understand the need and importance of a sound Marketing Strategy towards success of this project. We propose to have a marketing department to handle the marketing initiatives. We propose to follow a dual marketing strategy for this project where Advertising, Outreach Program, Social PR, Sampling and incentivising the patrons will be at one end and Conscious efforts towards fuelling word-of-mouth and to enjoy Social-Media-Sharing from the people who have visited at the other end by structured incentivisation approach. An entire year long engagement campaign calendar is being planned to reach out to our potential audience. We strategize to use our entry ticket as a currency to barter it with publications and media owners against time and space to optimise our marketing spends.

Our Marketing initiatives are divided as follows according to the phase of the project:

Pre Launch Phase - The theme park location is a vantage location and we will leverage the location with giant billboards to generate intrigue and interest among the passer-by. This word of mouth publicity will help us tremendously. We have already identified target market and influencers and propagators in such Target Market. As we are near the launch, we will sponsor costumes, Props and collapsible photo-op sets for house parties, kitty parties, family functions and other parties to generate market for our services.

Launch Phase - Besides launching of multi media campaign in press/ radio/ Social Media and multiplex films, we will focus more on sampling at this phase of project. The group influencers and propagators including media will be invited to preview parties and will encourage them to experience the park.

Sustenance Phase - At this phase, we will target Group schemes for Schools, Corporates and RWA Societies through structured incentivisation approach. Flexi Pricing Mechanism will help us to distribute the crowds from weekend peak to weekdays along with specific festive based temp setups and photo-op sets to bring surges. Periodic collaboration with other brands and companies to create

surges will also be a part of the plan. The internal communication system and signages will be designed in such a manner that people will fall for it and up-sell happens. We will also Tie-up with Tour agents on a commission basis to promote Clicktra to inbound tourists.

SWOT analysis for Proposed Project

Strengths

- Increase in market of parks due to media hype, increased income and consumerism
- The economy is on a roll and is expected to continue in this trajectory for the next few years.
- Whole family entertainment
- Trendy services
- Unique experience – cannot be replicated without physically attending
- The immense size of Indian population indicates that market maturity is a distant dream.
- Buoyed by higher incomes, Indian consumers are gradually gravitating towards higher value products in line with growing familiarity with western cultures.
- The size of India's youth combined with improved education, pave way for sustained growth in purchasing power and makes India's consumer story one of most compelling.
- Rides on the visible trends in explosive growth of Smartphones and Social Media..
- Solving the universal basic need of fulfilling vanity needs, creating memories and feeding emotions.
- Offering a unique experience.
- Virgin Market in India. Proven Model Globally.
- Wide range of engaging offering.
- No Direct Competition at all.
- Appeals to entire family.
- Affordable Pricing. Value for Money Proposition
- Modular Model. New Offering at regular interval to improve repeat footfalls.
- Leverages Existing Skillset and Experience of the Company.
- Our reputation and hold in Indore.
- Experienced and dedicated management team
- Low cost of Marketing. User Generated Marketing.
- Clicktra qualifies under Theme Park Project for M. P. Tourism subsidy

Weakness

- Lack of entry barriers
- Price volatility and neighbourhood competition

Opportunities

- High Capacity.
- Immense scope of broad basing/geographical diversification/ value added services
- Utilizing new technologies, global expansion, product and services expansion, increase in online presence
- Addition of interactive games throughout the park
- Scope of acting as platform for foreign investors
- Variety of ticket options to ensure visitors are tied to the park
- Scope of joining hands with alternate entertainment venues like mall
- Scope of positive interaction with media, TV and consumer products.
- Enhancing tourism potential of Indore
- The demographic profile of India is skewed towards a younger population with the age group of 18-55 years constituting around 60%.
- Per Capita income in MP rose by 16.47% in 2016-17 over last year. It was Rs.72599 in 2016-17 compared with Rs.62344 in 2015-16

- New avenues may open for the established domestic companies for entering into manufacturing/marketing tie-ups with the MNCs who want to have presence in India.
- Rising urbanisation: In India, the urban population constitute the primary consumers of parks services. The country's urban population is expected to grow by 35% from 32 crore to 52 crore by 2020, creating a huge growth opportunity for the industry. (Source: Assocham)
- High Capacity.
- Grow frequency of visit.
- Increase advance sale.
- Can start other revenue streams.
- Improvement in the macro economic environment
- Improvement in discretionary spending and GDP

Threats

- Frequent changes in consumer tastes leading to quicker obsolescence
- Increased competition in the domestic markets
- Outdated regulatory framework
- Increased importance of adherence to ecological and social norms
- Being a new concept may take more than stipulated time for people to understand
- Other Entertainment avenue may come up
- Increase in GST
- Seasonality

(The above information on proposed project is based on Appraisal/Techno Viability Report Issued by V K Dafria & Co, Chartered Accountants)

For further details on this project, please see “*Objects of the Issue*” beginning on page 79 of this Draft Prospectus..

OUR COMPETITIVE STRENGTHS

1. Experience of our Individual Promoter

Our Individual Promoters, Pankaj Acharya, Alok Tilwankar, Mohit Bhargava and Rohit Bindal have several years of experience in event management, having done events like looks & image association, entertainment events, channel shows, corporate events campaigns, initiatives, reality show audition, exhibition, show launch/ inauguration, etc.

Alok Tilwankar, who is also the Managing Director of our Company has more than 20 year of experience in advertising and marketing and has been acting as Director in our company since incorporation. Pankaj Acharya who is the Joint Managing Director of Our Company also has more than 20 years of experience in advertising and marketing. Pankaj Acharya, was conferred the 'Most Promising Entrepreneur Award' by Enterprise Asia at Asia Pacific Entrepreneurship Awards (APEA) in 2011. He was also honored with the prestigious '100 Most Influential Retail Leaders' citation at the Asia Retail Congress 2016, India. Mohit Bhargava is the Whole time director of the Company and has been acting as Director in our company since incorporation. Mohit Bhargava majorly looks after the overall supervision and client management including operations and execution of Events at Indore. Rohit Bindal is the Whole time director of Our Company and has been associated with the group since 1996. He was the first employee of our corporate promoter. Rohit Bindal majorly looks after the Business Development and Client Management.

2. Established track record

Our Company is engaged in the event management industry for more than a decade and has an established track record in organising and arranging various events for our clients. The quality of services provided by us is also recognised and awarded by various authorities. We ensure customer satisfaction by providing qualitative services to our Customers which not only helps in accomplishing new clients but also helps in retaining our existing clients. We

have been providing various services which include corporate events, film promotions, product launches, fun events, exhibitions, stalls and pavilions, sports and entertainment events, etc. Some of the major events handled by us include Zee Rishtey Awards, 2015 & 2017, Indian Idol (Season 7) 2016 Pan India Audition, Sa re ga ma pa Finale, 2009-16, The Kapil Sharma Show- Launch Episode 2016, Smart City Indore, 2016, Global Investor Summit-Indore, 2012, etc. We intend to provide qualitative services and also maintain the quality of our services which will help us to maintain good track record of our Company in future.

3. *Established Track record of our Corporate Promoter*

Our Corporate Promoter, Purple Focus Private Limited has more than two decades of experience in event management business. Our Corporate Promoter is engaged in the same business line and has contributed to our reputation and market position in the events management industry. Further, our Company has also signed an MoU (Memorandum of understanding) with our Corporate Promoter pursuant to which our Corporate Promoter is obliged to pass on all the orders to our Company that they receive.

4. *Uniquely Positioned to Capitalise on the Increasing Propensity of Indians to Spend on Entertainment and saving on time*

Favourable macroeconomic and demographic factors such as economic growth, rising disposable income, a growing young population, an expanding middle class and rapid urbanisation have resulted in the Indian population spending more on entertainment. With the rise in education levels and exposure to international trends, Indian consumers are willing to pay a premium for quality service and entertainment. Further with more spending power the scope of events has been growing day by day and the Events & Entertainment Industry today encompasses events like fashion & celebrity shows, film awards, celebrity promotions, television reality shows, road shows, musical concerts, Bollywood-shows, theme parties & product launch. With the growing economy the industries need quality events. Events are playing an increasingly important role in the Marketing and Communications mix for all companies. Today, Event Management has become an integral part of any Marketing plan. A large number of companies have already recognized the benefits of Direct Marketing through events. Events are considered as a means to Launch, Advertise or Build a brand.

5. *Our Proposed Park will be located in an Attractive Area*

Clicktra will be located at Indore, Madhya Pradesh, India. Our theme park will attract guest primarily from four locations- Indore, Mhow, Ujjain and Dewas. Further, due to its proximity to Ujjain and Omkareshwar 2 Jyotirlings, Indore draws huge religious tourism crowd.

Further, Indore was ranked the cleanest city in the country this year. Moreover, Indore has also found a place among the top 20 smart city projects of the Union Government Also, Indore is the only city to boast of both IIT and IIM and also houses all major educational institutes like Symbiosis, NMIMS and DPS

OUR BUSINESS STRATEGY

• *Expansion of our revenue streams by building Intellectual Properties*

We intend to continue to expand our business operations and further develop our business by setting up new theme parks in various parts of India and thereby cater to a wider customer base. We intend to capitalize on our experience and expertise in the event management industry and leverage the existing goodwill associated with our brand to establish and expand our business activities in newer geographies. Our technical department is constantly trying to innovate newer attractions based on popular concepts and one such concept which is identified by our team is the increasing trend in selfie. Considering this growing trend of selfies, we are coming up with a new theme park “Clicktra”, a selfie park at Indore, Madhya Pradesh which will be designed in such a way thereby enthusing families as well as youth to

take photographs in various backgrounds, ambience and outfits and also providing promotion facilities for the Corporates thereby increasing footfalls.

- ***Expansion of our Event Management Activity***

Our Company has an experience of over a decade in the event management industry which has helped us in establishing a good clientele base which includes Corporates as well as Central and State Governments. Since our inception we have managed to handle various events which include turnkey basis event management, event design, event logistic planning and handling, venue management, Stage management, Conclaves, Seminars and conference management, exhibitions & fairs, Entertainment show management, Pan-India ground activations, Rural events management, Artist Management among others. For growing at a rapid pace, we are exploring new spaces for our Company and are planning to venture into wedding planning events, creating our own Sports related IP, Art and Music Fest IP, and Kids related event IP.

- ***Widen our Customer base geographically and demographically***

A key strategy for increasing and growing our business is to increase the length of our relationship with our Customers. We intend to reach out to more people to widen our network. Our strategy is to widen our customer base geographically as well as demographically. Our proposed new theme park “Clicktra” is one of its kind as it will be suitable to youth and will also be a trend among the adults thereby targeting a bigger share of population rather than a particular class. We intend to continue to invest in our existing services so as to provide better experiences to our existing clients and also provide new services for increasing the client base of our Company. Also, due to high quality customers, the referrals received from them are typically quality referrals. We consider networking as making connections, since connections are what really matters in events industry. One of the best ways to keep customers satisfied and coming back is to be constantly on the lookout for new ideas and ways to improve the service we provide.

COLLABORATIONS

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

CAPACITY AND CAPCITY UTILIZATION

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

EXPORT OBLIGATION

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

MARKETING

We strategise our marketing initiatives to include both direct and indirect modes of marketing. Over the years, we have earned our repute in our industry and we hold a good position over our competitors in our industry. Under direct marketing, our individual promoters reach out to the potential customers through targeted interaction with multiple contacts at different levels on an on-going basis. Our individual promoters through their good rapport with clients owing to timely and quality delivery of service play an instrumental role in creating and expanding a work platform for our Company. We have based our marketing strategies accordingly for respective categories.

Under indirect marketing mode, we engage associates who are spread across the country. These associates are to take up challenge so as to scale new heights.



COMPETITION

The industry in which operate is unorganized and fragmented with many small and medium-sized companies. We face competition from unorganized and scattered event managers. We compete with other service provider on the basis of service quality, price and reliability. While these our factors are key parameters in clients decision matrix in availing service, we endeavour to offer best quality service at economical price.

EXPORT AND EXPORT OBLIGATION

Our Company does not have any export obligation as on the date of this Draft Prospectus.

UTILITIES AND INFRASTRUCTURE

Our registered office at Indore and our branches offices at Mumbai and Goa are equipped with adequate facilities which are required for business operation to function smoothly.

HUMAN RESOURCE

We believe that our employees are key contributors to our business success. We focus on attracting and retaining best possible talent. Our manpower is a prudent mix of the experienced and youth which gives us the dual advantage of stability and growth. Our work processes and skilled/semi-skilled/unskilled resources together with our dedicated management team have enabled us to successfully implement our growth plans.

Department Wise Break Up

Department	Number of Employees
Event Managements	27
Administration and Finance	2
Others	2
Total	31

INSURANCE

We maintain the following insurance policy:

Sr. No	Policy Number	Issued By	Premium Paid and Insured Amount	Risk Covered	Expiry Date
1.	OG-17-2302-9902-00000030	Bajaj Allianz General Insurance Company Ltd.	Rs 1.28 lakhs and Rs 1182.10 lakhs	Group Personal Accident Policy	November 08, 2017



LAND AND PROPERTY

Properties taken on Lease by the Company

Sr. No	Location of the property	Document and Date	Licensor/Lessor	Lease/License period		Purpose
				From	To	
1.	Indore	Tenancy Agreement; dated-August 01,2017	Mr. Shrinivas Harnarayan HUF	August 01, 2017	July 31,2020	Registered Office
2.	Goa	Tenancy Agreement; dated-June 01,2017	M/s Heritage Princes Real Estate Developers	June 01,2017	July 31,2020	Branch Office
3.	Mumbai	Tenancy Agreement ;dated-October 31, 2016	M/s Purple Focus Private Limited	November 01, 2016	March 31, 2018	Branch Office

INTELLECTUAL PROPERTY

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

Sr. No	Trademark	Trademark Type	Classes	Applicant	Application No.	Date of Application	Validity/ Renewal	Registration status
1.		Device	35	Fusion Events Private Limited	3582107	June 30, 2017	NA	Objected
2.		Device	41	Fusion Events Private Limited	3582107	June 30, 2017	NA	Objected

KEY INDUSTRIES REGULATION AND POLICIES

Except as otherwise specified in this Draft Prospectus, the Companies Act, 1956 / the Companies Act, 2013, we are subject to a number of central and state legislations which regulate substantive and procedural aspects of our business. Additionally, our operations require sanctions from the concerned authorities, under the relevant Central and State legislations and local bye-laws. The following is an overview of some of the important laws, policies and regulations which are pertinent to our business as a player in business of event management and exhibition service. Taxation statutes such as the I.T. Act, and applicable Labour laws, environmental laws, contractual laws, intellectual property laws as the case may be, apply to us as they do to any other Indian company. The statements below are based on the current provisions of Indian law, and the judicial and administrative interpretations thereof, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions. The regulations set out below may not be exhaustive, and are only intended to provide general information to Applicants and is neither designed nor intended to be a substitute for professional legal advice.

APPROVALS

For the purpose of the business undertaken by our Company, our Company is required to comply with various laws, statutes, rules, regulations, executive orders, etc. that may be applicable from time to time. The details of such approvals have more particularly been described for your reference in the chapter titled “Government and Other Statutory Approvals” beginning on page number 205 of this Draft Prospectus.

APPLICABLE LAWS AND REGULATIONS

BUSINESS/TRADE RELATED LAWS/REGULATIONS

The Micro, Small and Medium Enterprises Development Act, 2006

In order to promote and enhance the competitiveness of Micro, Small and Medium Enterprise (MSME) the Micro, Small and Medium Enterprises Development Act, 2006 is enacted. A National Board shall be appointed and established by the Central Government for MSME enterprise with its head office at Delhi in the case of the enterprises engaged in the manufacture or production of goods pertaining to any industry mentioned in first schedule to Industries (Development and Regulation) Act, 1951 as “micro enterprise”, where the investment in plant and machinery does not exceed Rs. Twenty-five Lakhs; “Small enterprise”, where the investment in plant and machinery is more than Rs. Twenty-five Lakhs but does not exceed Rs. Five Crores; or a medium enterprise, where the investment in plant and machinery is more than Rs. Five Crores but does not exceed Rs. Ten Crores and in the case of the enterprise engaged in the services, “Micro – enterprise”, where the investment in equipment does not exceed Rs. Ten Lakhs, “Small Enterprise” where the investment in equipment is more than Rs. Ten Lakhs but does not exceed Rs. Two Crores, or “Medium Enterprise” where the investment in equipment is more than Rs. Two Crores but does not exceed Rs. Five Crores.

Madhya Pradesh SME Policy:

The existing marketing arrangements provided by the Madhya Pradesh LaghuUdyog Nigam for the small scale sector will be strengthened. Powers will be delegated to district level officers of the LaghuUdyog Nigam to facilitate purchases at local level. The state government will encourage developing and strengthening of linkages between tiny, small, medium and large sectors. The scheme of State Capital Investment Subsidy, 1989 will be available to for small scale units, industrial units in the cooperative sector with a minimum investment of Rs. One Crore in plant and machinery and a membership of a minimum of one hundred persons, will also be eligible. The following Sales Tax/Commercial Tax concessions will be available to industries:-

At present units having capital investment in fixed assets Rs. Ten Lakhs get tax concession limited to the extent of 90% of the fixed capital investment. In the new scheme the ceiling has been raised to 100% for exemption and 150% for the deferment facility. These concessions will be available on

finished products, by- products, waste products, raw materials, incidental goods and packing material.

Payment of tax will be deferred for a period of five years. In the sixth year the deferred amount will be due without any interest as per rules. If the deferred amount is not paid within the stipulated time limit, the unit's eligibility for the balance period is liable to be cancelled and interest will be charged on such amount, as per rules. Units set up by Women Entrepreneurs, persons belonging to Scheduled Castes, Scheduled Tribes and Backward Classes, will be entitled to one year's additional concession.

After accounting for all special eligibilities, a unit will get a maximum benefit of upto an additional five years, over and above the concessions normally available. Given the capping on the quantum of commercial/sales tax concession it has become necessary to define capital investment in fixed assets.

Capital Investment fixed capital assets are defined as follows:

Investment made in land, building, plant and machinery, electric installations and pollution control equipment. Expenditure on land development limited to 10% of the investment made in land and building. Investment made for laboratory, research and on administrative building. Investment made in machinery and equipment for laboratory and research. Capital investment made on the establishment of railway siding. Expenditure on godown, storage tank, etc. The value of leased machinery and equipment required for production. Incidental goods and capital goods will also be brought within the scope of entry tax concessions. 100% Export Oriented Units will be especially encouraged. These units will get commercial tax concessions for an additional period of two years and exemption from payment of entry tax for a period of eight years. Industrial units being set up by Non-Resident Indians (NRI) with a capital investment of at least Rs. Two Crores shall get similar concessions which are available to EOUs, provided that the NRI investment is at least 50% of the equity invested by the promoters.

Industrial Promotion Policy 2014:

The Policy was issued by the Government of Madhya Pradesh, Department of Commerce, Industry and Employment. The objective of the policy is to achieve inclusive growth and bring economic prosperity to the people of Madhya Pradesh. The key objectives of Industrial Policy are to Rationalization and simplification of procedures to ensure effective implementation of policy, to improve investor facilitation and enhance ease of doing business, to create an enabling environment for robust industrial growth, to achieve higher and sustainable economic growth by accelerating the growth of manufacturing and service sectors through private sector participation, to create an able and supportive regulatory and policy environment to facilitate private sector participation, to achieve inclusive industrial infrastructure development in the state, to promote environmentally sustainable industrial growth and balanced regional development, to enhance employment opportunities, to encourage growth in Madhya Pradesh's thrust sectors (Agribusiness and Food processing, Textiles, Automotive and Auto components, Tourism, Pharmaceuticals, Bio-technology, IT/ITeS, Healthcare and Logistics and Warehousing). The State Government intends to focus on MSMEs for achieving a holistic industrial growth which includes incentivizing MSME to enhance their competitiveness for achieving higher growth.

ANTI-TRUST LAWS

Competition Act, 2002

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

The prima facie duty of the commission is to eliminate practices having adverse effect on competition, promote and sustain competition, protect interest of consumer and ensure freedom of trade. The commission shall issue notice to show cause to the parties to combination calling upon them to respond within 30 days in case it is of the opinion that there has been an appreciable adverse

effect on competition in India. In case a person fails to comply with the directions of the Commission and Director General he shall be punishable with a fine which may exceed to Rs. One Lakh for each day during such failure subject to maximum of Rs. One Crore.

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.

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

EMPLOYMENT AND LABOUR LAWS

Employees' Provident Funds and Miscellaneous Provisions Act, 1952 ("the EPF Act") and the Employees Provident Fund Scheme, 1952

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

Employees Deposit Linked Insurance Scheme, 1976

The scheme shall be administered by the Central Board constituted under section 5A of the EPF Act. The provisions relating to recovery of damages for default in payment of contribution with the percentage of damages are laid down under 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.

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

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

Payment of Bonus Act, 1965

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

Payment of Gratuity Act, 1972

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

Minimum Wages Act, 1948 ("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 (including out-workers) in any employment listed in the schedule to the MWA, in respect of which minimum rates of wages have been fixed or revised under the MWA. Construction of Buildings, Roads, and Runways are scheduled employments. It prescribes penalties for non-compliance by employers for payment of the wages thus fixed.

Maternity Benefit Act, 1961

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

Equal Remuneration Act, 1979

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

Child Labour Prohibition and Regulation Act, 1986

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

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

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

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

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

TAX RELATED LEGISLATIONS

Service Tax

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

Madhya Pradesh Professional Tax Act, 1995

It is an act to provide for levy of tax on profession, trades, callings and employments in the state of Madhya Pradesh. It is applicable to all the employees defined under section 2 (c) of the act. “Employees” means a person employed on salary or wage and includes:

- i) A government servant receiving pays from the revenues of the Central Government or any State Government or the railway fund.

- ii) A person in the service of a body whether incorporated or not, which is owned or controlled by the Central Government or any State Government where the body operates in any part of the state, even though its headquarters may be outside the state.
- iii) A person engaged in any employment of an employer not covered by items (i) and (ii) above.

"Employer" in relation to an employee earning any salary or wage on regular basis under him means the person or the officer who is responsible for disbursement of such salary or wage and includes the head of the office or an establishment as well as the manager or agent of the employer;

"Person" means any person who is engaged in any profession, trade, calling or employment in the State of Madhya Pradesh and includes a Hindu undivided family, firm, company, corporation or other corporate body, any society, club or association so engaged but does not include any person who earns salary or wage on casual basis. If the Act is applicable a Certificate of Registration is to be obtained by the Employer under the act.

Goods and Service Tax (GST)

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

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

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

Taxpayers with an aggregate turnover of Rs. Twenty Lakhs would be exempt from tax. The exemption threshold for special category of states like North-East shall be Rs. Ten Lakhs. Small taxpayers with an aggregate turnover in preceding financial year upto Rs. Seventy-five Lakhs (Fifty Lakhs in case of special category states) may opt for composition levy. Under GST, goods and services are taxed at the following rates, 0%, 5%, 12% and 18%. There is a special rate of 0.25% on rough precious and semi-precious stones and 3% on gold. In addition a cess of 15% or other rates on top of 28% GST applies on few items like aerated drinks, luxury cars and tobacco products. The rate of tax for CGST and SGST/UTGST shall not exceed –

- a) 2.5% in case of restaurants etc.
- b) 1% of the turnover in state/UT in case of manufacturer
- c) 0.5% of the turnover in state/ UT in case of other supplier

Export and supplies to SEZ shall be treated as zero-rated supplies. Import of goods and services would be treated as inter-state supplies. Every person liable to take registration under these Acts shall do so within a period of 30 days from the date on which he becomes liable to registration. The Central/State authority shall issue the registration certificate upon receipt of application. The Certificate shall contain fifteen digit registration number known as Goods and Service Tax

Identification Number (GSTIN). In case a person has multiple business verticals in multiple location in a state, a separate application will be made for registration of each and every location. The registered assessee are then required to pay GST as per the rules applicable thereon and file the appropriate returns as applicable thereon.

OTHER LAWS

Shops and establishments laws in various states

Under the provisions of local Shops and Establishments laws applicable in various states, establishments are required to be registered. Such laws regulate the working and employment conditions of the workers employed in shops and establishments including commercial establishments and provide for fixation of working hours, rest intervals, overtime, holidays, leave, termination of service, maintenance of shops and establishments and other rights and obligations of the employers and employees.

ENVIRONMENTAL LEGISLATIONS

The Environment Protection Act, 1986 (“Environment Protection Act”)

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

Noise Pollution (Regulation and Control) Rules, 2000 (“NPR”)

NPR provides for the categorization of areas into industrial, commercial, residential or silence areas/zones for the purpose of implementation of noise standards for different areas. It has laid down ambient air quality standards in respect of noise for different areas/zones. There is an authority responsible for the enforcement of noise pollution control measures and the due compliance of the ambient air quality standards in respect of noise. Under NPR, a loudspeaker or a public address system or any sound producing instrument or a sound amplifier shall not be used except after obtaining due permission from the authority. Any person, in any place covered under the silence zone/area commits any of the offences mentioned in the NPR shall be liable for penalty under the provisions of the Environment (Protection) Act, 1986.

INTELLECTUAL PROPERTY LEGISLATIONS

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

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

Indian Patents Act, 1970

A patent is an intellectual property right relating to inventions and is the grant of exclusive right, for limited period, provided by the Government to the patentee, in exchange of full disclosure of his invention, for excluding others from making, using, selling, importing the patented product or process

producing that product. The term invention means a new product or process involving an inventive step capable of industrial application.

The Copyright Act, 1957

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

Trade Marks Act, 1999 (“TM Act”)

The Trade Marks 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.

GENERAL LAWS

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

OTHER LAWS:

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.

Foreign Direct Investment Policy:

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

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

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

OUR HISTORY AND CERTAIN OTHER CORPORATE MATTERS

CORPORATE PROFILE AND BRIEF HISTORY

Our Company was originally incorporated at Indore on June 08, 2005 under the provisions of Companies Act, 1956 as a Private Limited company under the name and style of “Fusion Events Private Limited” with Registrar of Companies, Madhya Pradesh and Chhattisgarh. Subsequently, our Company was converted in to public limited company pursuant to Shareholders Resolution passed at the Extra Ordinary Meeting of our Company held on September 14, 2017 and the name of our Company was changed to “Fusion Events Limited” pursuant to issuance of fresh Certificate of Incorporation consequent upon conversion of Company from Private to Public Limited dated September 27, 2017 by the Registrar of Companies, Gwalior, Madhya Pradesh. The Corporate Identification Number of our Company is U74300MP2005PLC017697.

Pankaj Acharya, Alok Tilwankar, Rohit Bindal, Mohit Bhargava, Rahul Vaidya as a nominee of Purple Focus Private Limited were the initial subscribers to the Memorandum of Association of the Company.

Pankaj Acharya, Alok Tilwankar, Rohit Bindal, Mohit Bhargava are the individual promoter of our Company and Purple Focus Private Limited is the corporate promoter of our Company. The details in this regard have been disclosed in the chapter titled, “*Capital Structure*” beginning on page 65 of this draft prospectus.

For information on our Company’s profile, activities, market, products, etc., market of each segment, standing of our Company in comparison with prominent competitors, with reference to its activities, management, managerial competence, market, major suppliers and customers, geographical segment, regulatory approvals, etc. wherever applicable, please refer to the chapters titled “*Our Business*”, “*Our Industry*”, “*Financial Statements as Restated*”, “*Management’s Discussion and Analysis of Financial Condition and Results of Operation*”, “*Government and Other Statutory Approvals*” beginning on page 107,93,160,186 and 205 respectively of this Draft Prospectus.

CHANGES IN REGISTERED OFFICE OF OUR COMPANY

Our Company’s Registered Office is currently situated at 402, Prince’s Pride, Fourth Floor, 21/3, New Palasia, Off Narayan Kothi, Indore, Madhya Pradesh - 452003, India.

The details of Change in the address of our registered office since incorporation are given below:

Effective Date	From	To	Reason
December 14, 2007	103, Prince’s Pride, 21/3 New Palasia, Indore, Madhya Pradesh 452001, India	104, Prince’s Pride, 21/3 New Palasia, Indore, Madhya Pradesh 452001, India	Administrative convenience
July 25, 2017	104, Prince’s Pride, 21/3 New Palasia, Indore, Madhya Pradesh 452001, India	402, Prince’s Pride, Fourth Floor, 21/3, New Palasia, Off Narayan Kothi, Indore, Madhya Pradesh – 452003, India	Administrative convenience

KEY EVENTS AND MILESTONES IN THE HISTORY OF OUR COMPANY

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

Year	Events
2005	Incorporation of our Company as “Fusion Events Private Limited”
2017	ISO 9001:2015 Certification for Quality Management system
2017	Conversion of Company from Private Limited to Public Limited

MAIN OBJECTS OF OUR COMPANY

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

1. To carry on the business of Advertising, Direct Marketing, Sales Promotion, Research, Software Development, Project for above purpose through Direct mail, print media, hoardings, glow sign, neon, sign, and other sign boards Commercial graphical Art, Audio- Video, media, television data base, newspapers, magazine, catalogue, clubs, Association, Organizing events, shows Road Shows, Cultural Evenings, Road seminars, conference exhibition, developing sales force for direct selling or through any media to promote sales of any product at its own or in association with any Indian and foreign agency.
2. (a) To carry on the business of conceptualizing, developing, planning, setting up, owning, managing, operating, acquiring, Theme Parks, Entertainment Parks, Adventure Parks, Mythological Parks, Theme Parks, museum, to promote, organize and manage all kinds of entertainments, sports, recreation and themes, whether indoor or outdoor including funfairs, exhibitions, ride shows and games, competitions, tournaments, concerts, cinematography and television performances, stage and variety shows, aquatic and equestrian events, pyrotechnic, aerial and spectacular displays, dancing, skating, circuses and other forms and types of similar enterprises.

(b) To carry on such business or businesses, to purchase, lease, hire, contract/provide, operate, equip and maintain land, buildings, theaters, cinemas, studios, concert halls, studio, tracks, arenas, golf and putting courses, tennis courts, skating rinks, swimming baths, boating and paddling pools, marinas, piers, jetties, coach and car parks, tents, vehicles, boats, chairs, machines and all other structures, apparatus, equipment and articles which may be necessary or convenient in the opinion of the company for the carrying on of such activities.

AMENDMENTS TO THE MOA OF OUR COMPANY SINCE INCORPORATION

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

Date of Shareholder's Approval	Amendment
August 01, 2017	Increase in Authorised Capital from Rs. 5,00,000/- consisting of 50,000/- Equity Shares of Rs. 10/- each to Rs. 65,00,000/- consisting of 65,00,000/- Equity Shares of Rs. 10/- each.
September 14, 2017	<p>Alteration in object clause by inserting new clauses after the clause 1 of Main Object as follows:</p> <ul style="list-style-type: none">• To carry on the business of conceptualizing, developing, planning, setting up, owning, managing, operating, acquiring, Theme Parks, Entertainment Parks, Adventure Parks, Mythological Parks, Theme Parks, museum, to promote, organize and manage all kinds of entertainments, sports, recreation and themes, whether indoor or outdoor including funfairs, exhibitions, ride shows and games, competitions, tournaments, concerts, cinematography and television performances, stage and variety shows, aquatic and equestrian events, pyrotechnic, aerial and spectacular displays, dancing, skating, circuses and other forms and types of similar enterprises.• To carry on such business or businesses, to purchase, lease, hire, contract/provide, operate, equip and maintain land, buildings, theaters, cinemas, studios, concert halls, studio, tracks, arenas, golf and putting courses, tennis courts, skating rinks, swimming baths, boating and paddling pools, marinas, piers, jetties, coach and car

Date of Shareholder's Approval	Amendment
	parks, tents, vehicles, boats, chairs, machines and all other structures, apparatus, equipment and articles which may be necessary or convenient in the opinion of the company for the carrying on of such activities.
September 14, 2017	Conversion of our Company from Private Limited Company to Public Limited Company and Clause I of the Memorandum of Association of the Company changed to reflect changed name of the Company as Fusion Events Limited on conversion of Company into a public Company.

HOLDING / SUBSIDIARY COMPANY OF OUR COMPANY

Our Company has no holding/subsidiary company as on date of filing of this Draft Prospectus.

CAPITAL RAISING ACTIVITIES THROUGH EQUITY OR DEBT

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

INJUNCTIONS OR RESTRAINING ORDERS

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

MERGERS AND ACQUISITIONS IN THE HISTORY OF OUR COMPANY

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

SHAREHOLDERS' AGREEMENTS

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

OTHER AGREEMENTS

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

STRATEGIC/ FINANCIAL PARTNERS

Apart from the various arrangements with bankers and financial institutions which our Company undertakes in the ordinary course of business, Our Company does not have any strategic/financial partner as on the date of filing of this Draft Prospectus.

DEFAULTS OR RESCHEDULING OF BORROWINGS WITH FINANCIAL INSTITUTIONS OR BANKS

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

CONVERSION OF LOANS INTO EQUITY SHARES

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

CHANGE IN ACTIVITIES OF OUR COMPANY IN THE LAST FIVE YEARS

There has been no change in the activities being carried out by our Company in the last five years.

STRIKES AND LOCKOUTS

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

REVALUATION OF ASSETS

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

TIME AND COST OVERRUNS IN SETTING UP PROJECTS

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

NUMBER OF SHAREHOLDERS

Our Company has 16 shareholders as on date of this Draft Prospectus. For further details on shareholders please refer to chapter titled “*Capital Structure*” beginning on page 65 of this Draft Prospectus.

DETAILS OF PAST PERFORMANCE

For details in relation to our financial performance in the previous five financial years, and for the period ending August 31, 2017 including details of non-recurring items of income, refer to section titled “*Financial Statements*” beginning on page 160 of this Draft Prospectus.

BUSINESS INTEREST BETWEEN OUR COMPANY AND OUR SUBSIDIARIES

Except as disclosed in “*Related Party Transactions*” on page 158 of this Draft Prospectus, we do not have any Subsidiary Company, Holding Company which has any business interest in our Company.

SIGNIFICANT SALE/PURCHASE BETWEEN OUR SUBSIDIARY/ ASSOCIATE/ HOLDING/ JV AND OUR COMPANY

We do not have any Subsidiary Company, Holding Company, Joint Venture or Associate Company as on date of filing this Draft Prospectus.

DEFUNCT / STRUCK-OFF COMPANY

One of our group company Innovative Ideators Corporate Solutions Private Limited was struck off on August 18, 2017

OUR MANAGEMENT

BOARD OF DIRECTORS

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

The following table sets forth details regarding our Board of Directors as on date of this Draft Prospectus:

Sr. No	Name, Father's/Husband's Name, Age, Designation, Address, Occupation, Nationality, Term and DIN	Date of Last Appointment/ Reappointment as Director	Other Directorship
a.	Name: Alok Tilwankar Father's Name: Vasudeo Tilwankar Age: 49 Years Designation: Managing Director Address: 402, Homecourt Lokhandwala, Andheri West, Opposite Celebration Club, Mumbai, Maharashtra, India-400053 Occupation: Business Nationality: Indian DIN: 00465448 Term: 5 years liable to retire by rotation	Appointed on June 08, 2005 Designated as Managing Director on August 12, 2017	Public Limited Company Nil Private Limited Company Nil Limited Liability Partnership Nil
b.	Name: Pankaj Acharya Father's Name: Mahendra Acharya Age: 47 Years Designation: Joint Managing Director Address: Padma-Kunj, 32, Dr. R. S. Bhandari Marg, Indore 452003 Occupation: Business Nationality: Indian DIN: 00231826 Term: 5 years liable to retire by rotation	Appointed on June 08, 2005 Designated as Joint Managing Director on August 12, 2017	Public Limited Company Nil Private Limited Company Indus Creed Lifestyle Marketing Private Limited Purple Focus Private Limited Purple Spot Media Private Limited Limited Liability Partnership Purple Film Productions LLP
c.	Name: Mohit Bhargava Father's Name: Sudhir Bhargava Age: 39 Years Designation: Whole Time Director Address: 5/5, Near Power House, Manorama Ganj, Indore, 452001, Madhya Pradesh, India Occupation: Business Nationality: Indian	Appointed on June 08, 2005 Designated as Whole Time Director on October 24, 2017	Public Limited Company Nil Private Limited Company Shivilal Vaid & Sons Timber Company Private Limited Limited Liability Partnership Nil

Sr. No.	Name, Father's/Husband's Name, Age, Designation, Address, Occupation, Nationality, Term and DIN	Date of Last Appointment/ Reappointment as Director	Other Directorship
	DIN: 00492944 Term: 3 years Liable to retire by rotation		
d.	Name: Rohit Bindal Father's Name: Suresh Bindal Age: 42 Years Designation: Whole Time Director Address: 46, Classic Purnima Park, Sch. no. 94, Ring Road, Indore, Madhya Pradesh, India - 452001 Occupation: Business Nationality: Indian DIN: 00495807 Term: 3 years Liable to retire by rotation	Appointed on June 08, 2005 Designated as Whole Time Director on October 24, 2017	Public Limited Company Nil Private Limited Company Purple Focus Private Limited Limited Liability Partnership Nil
e.	Name: Swati Acharya Father's Name: Sudarshan Shastri Age: 43 Years Designation: Non Executive Director Address: Padma-Kunj, 32, Dr. R. S. Bhandari Marg, Indore 452003 Occupation: Business Nationality: Indian DIN: 00231853 Term: Liable to retire by rotation	Appointed on October 06, 2017	Public Limited Company Nil Private Limited Company 1. Indus Creed Lifestyle Marketing Private Limited 2. Purple Focus Private Limited 3. Purple Spot Media Private Limited Limited Liability Partnership Nil
f.	Name: Prashant Agarwal Father's Name: Ram Prakash Agarwal Age: 47 Years Designation: Independent Director Address: SP - 62, Maurya Enclave, Pitam Pura, Delhi - 110088 Occupation: Business Nationality: Indian DIN: 02322677 Term: 5 years w.e.f. September 04, 2017	Appointed on September 04, 2017	Public Limited Company Nil Private Limited Company 1. Wazir Advisors Private Limited 2. Diligent Rental Services Private Limited Limited Liability Partnership Nil

Sr. No	Name, Father's/Husband's Name, Age, Designation, Address, Occupation, Nationality, Term and DIN	Date of Last Appointment/ Reappointment as Director	Other Directorship
g.	Name: Ranjan Mimani Father's Name: Ram Chand Mimani Age: 45 Years Designation: Independent Director Address: Suraj Sadan, 26/3, New Palasia, Indore-452001 Occupation: Business Nationality: Indian DIN: 00761220 Term: 5 years w.e.f. September 04, 2017	Appointed on September 04, 2017	Public Limited Company Nil Private Limited Company Mimani Wire Private Limited. Limited Liability Partnership Nil
h.	Name: Siddharth Kumar Mishra Father's Name: Ambika Datt Mishra Age: 63 Years Designation: Independent Director Address: 132, Kailash Hills New Delhi-110065 Occupation: Business Nationality: Indian DIN: 02744260 Term: 5 years w.e.f. September 04, 2017	Appointed on September 04, 2017	Public Limited Company Nil Private Limited Company Cheese Book Company Private Limited. Limited Liability Partnership Nil

BRIEF PROFILE OF OUR DIRECTORS

Alok Tilwankar, aged 49 years, is the Promoter and Managing Director of our Company. He has been acting as Director in our company since incorporation. He holds Bachelor's degree in science from Devi Ahilya Vishwavidyalaya, Indore. He also holds degree in Master of Business Administration from the Devi Ahilya Vishwavidyalaya, Indore. He has more than 20 years of experience in advertising and marketing. He looks after the overall business affairs of our company.

Pankaj Acharya, aged 47 years, is the Promoter and Joint Managing Director of our Company. He has been director of our company since incorporation. He holds Bachelor's degree in Engineering (Electronics) from Devi Ahilya Vishwavidyalaya, Indore. He also holds degree in Master of Business Administration from the Devi Ahilya Vishwavidyalaya, Indore. He has more than 20 years of experience in advertising and marketing. He looks after the overall business affairs of our company.

Mohit Bhargava, aged 39 years, is the Promoter and Whole-time Director of our Company. He holds degree of Bachelor of Business Administration from Devi Ahilya Vishwavidyalaya, Indore. He has also completed Post Graduate Management and Business Administration Programme in Marketing from Mumbai Education Trust's, Asian Management Development Centre, Mumbai. He also holds degree of LLB from Devi Ahilya Vishwavidyalaya, Indore. He has been acting as Director in our company since incorporation. He looks after overall affairs of our company, majorly taking care of business development, client servicing, operations and finance management.

Rohit Bindal, aged 42 years, is the Promoter and Whole-time Director of our Company. He holds Bachelor's degree in science from Devi Ahilya Vishwavidyalaya, Indore. He has been acting as Director in our company since incorporation. He looks after overall affairs of our company majorly taking cares of business development, client interaction and government liasioning.

Swati Acharya, aged 43 years, is the Non Executive Director of the Company. She holds degree of Bachlor of Commerce from Devi Ahilya Vishwavidyalaya, Indore.

Prashant Agarwal, aged 47 years is an Independent Director of the Company. He holds a Bachelor of Technology (Textile Technology) from Technological Institute of Textile & Sciences, Bhiwani under Maharshi Dayanand University and Master of Business Administration from Institute of Management Studies, Indore.

Ranjan Mimani, aged 45 years is an Independent Director of the Company. He is a commerce graduate from St. Xaviers College, Calcutta and also holds Masters of Business Administration in Finance from Jamnalal Bajaj Institute of Management Studies, Bombay.

Siddharth Kumar Mishra, aged 63 years is an Independent Director of the Company..He holds a Bachelor's degree in Engineering (Sandwich Pattern Electircal) from University of Indore.

RELATIONSHIP BETWEEN DIRECTORS

As on the date of this Draft Prospectus:

1. Except as mentioned below, none of our Directors are related to each other within the meaning of section 2(77) of the Companies Act, 2013:

Director	Other Director	Family Relation
Pankaj Acharya	Swati Acharya	Husband - Wife

2. There are no arrangements or understanding with major shareholders, customers, suppliers or any other entity, pursuant to which any of the Directors or Key Management Personnel were selected as a Director or member of the senior management.
3. The Directors of our Company have not entered into any service contracts with our Company which provides for benefits upon termination of employment.
4. None of our Directors are on the RBI List of willful defaulters.
5. Further, none of our Directors are or were directors of any company whose shares were (a) suspended from trading by stock exchange(s) or (b) delisted from the stock exchanges during the term of their directorship in such companies.
6. None of the Promoters, persons forming part of our Promoter Group, Directors or persons in control of our Company, has been or is involved as a promoter, director or person in control of any other company, which is debarred from accessing the capital market under any order or directions made by SEBI or any other regulatory authority.

REMUNERATION/COMPENSATION/COMMISSION PAID TO DIRECTORS

Except as disclosed below, none of the Directors were paid any remuneration during the last financial year ended on March 31, 2017:

Sr. No.	Name of the Director	Remuneration in the Fiscal 2017 (Amount in Lakhs)
1.	Alok Tilwankar	18.08
2.	Mohit Bhargava	12.23

Terms and conditions of employment of our Managing Director:

Mr. Alok Tilwankar has been appointed as Managing Director of our Company for a period of 5 years with effect from August 12, 2017. Further, He will be paid Rs. 2,56,000/- per month for a period of 3 years w.e.f. August 12, 2017.

Terms and conditions of employment of our Joint Managing Director:

Mr. Pankaj Acharya has been appointed as Joint Managing Director of our Company for a period of 5 years with effect from August 12, 2017. Further, He will be paid Rs. 20,000 per month for a period of 3 years w.e.f. August 12, 2017.

Terms and conditions of employment of our Whole Time Director:**Mr. Rohit Bindal**

Mr. Rohit Bindal has been appointed as Whole Time Director of our Company for a period of 3 years with effect from October 24, 2017. Further, he will be paid Rs. 50,000 per month for a period of 3 years w.e.f. October 24, 2017.

Mr. Mohit Bhargava

Mr. Mohit Bhargava has been appointed as Whole Time Director of our Company for a period of 3 years with effect from October 24, 2017. Further, he will be paid Rs. 1,45,000 per month for a period of 3 years w.e.f. October 24, 2017.

Terms and conditions of employment of our Independent Directors and Non Executive Directors

Non Executive and Independent Directors of our Company may be paid sitting fees, commission and any other amounts as may be decided by our Board in accordance with the provisions of the Articles of Association, the Companies Act, 2013 and other applicable laws and regulations.

SHAREHOLDING OF OUR DIRECTORS IN THE COMPANY

As per the Articles of Association of our Company, a Director is not required to hold any qualification shares.

The following table details the shareholding of our Directors as on the date of this Draft Prospectus:

Sr. No.	Name of the Director	No. of Equity Shares	% of Pre Issue Equity Share Capital	% of Post Issue Equity Share Capital
1.	Alok Tilwankar	9,60,000	28.00%	[●]
2.	Rohit Bindal	2,39,900	7.00%	[●]
3.	Pankaj Acharya	95,900	2.80%	[●]
4.	Mohit Bhargava	2,39,900	7.00%	[●]
5.	Swati Acharya	100	Negligible	[●]

INTERESTS OF DIRECTORS**Interest in promotion of our Company**

Our Directors may be deemed to be interested in the promotion of the Company to the extent of the Equity Shares held by them and also to the extent of any dividend payable to them and other scatterings in respect of the aforesaid Equity Shares. For further details, refer to chapter titled “Related Party Transactions” beginning on page 158 of this Draft Prospectus.

Interest in the property of our Company

Except as stated/referred to in the heading titled “*Land and Property*” under the chapter titled “*Our Business*” beginning on page 107 and chapter titled “*Related Party Transaction*” on page 158 of the Draft Prospectus, our Directors have not entered into any contract, agreement or arrangements within a period of two years preceding the date of Draft Prospectus in which the Directors are interested directly or indirectly and no payments have been made to them in respect of these contracts, agreements or arrangements or are proposed to be made to them. Further our Directors do not have any interest in any immovable property to be acquired by the Company except other wise disclosed in the heading titled “*Land and Property*” under the chapter titled “*Our Business*” beginning on page 107 of the Draft Prospectus.

Interest by way of Remuneration from the Company

Our Directors may be deemed to be interested to the extent of remuneration paid to them for services rendered as a Director of our Company and reimbursement of expenses payable to them. For details, see “*Remuneration/Compensation of Directors*” above. Further, our Independent Directors are entitled to receive sitting fees for attending meetings of our Board within the limits laid down in the Companies Act, 2013 and as decided by our Board subject to Articles of Association. Further, except as disclosed above, none of our Directors hold any Equity Shares in our Company. Our Directors may also be interested to the extent of Equity Shares, if any, held by them or held by the entities in which they are associated as promoters, directors, partners, proprietors or trustees or held by their relatives or that may be subscribed by or allotted to the companies, firms, ventures, trusts in which they are interested as promoters, directors, partners, proprietors, members or trustees, pursuant to the Issue. All of our Directors may also be deemed to be interested to the extent of any dividend payable to them and other distributions in respect of the said equity shares, if any. Except as stated in the chapters “*Our Management*” and “*Related Party Transactions*” beginning on pages 134 and 158 respectively of this Draft Prospectus and described herein above, our Directors do not have any other interest in the business of our Company.

Interest as member of our Company

As on date of this Draft Prospectus, our Directors together hold 15,35,800 Equity Shares in our Company i.e. 44.80% of the pre Issue paid up Equity Share capital of our Company. Therefore, our Directors are interested to the extent of their respective shareholding and the dividend declared, if any, by our Company.

Interest as a creditor of our Company

As on the date of this Draft Prospectus, our Company has availed loans from the Directors of our Company. For further details, refer to chapter titled “*Financial Indebtedness*” and section titled “*Related Party Transactions*” beginning on page 197 and 158 of this Draft Prospectus.

Except as stated above and under the heading “Financial Statements, as restated – Annexure XXIV – Restated Statement of Related Parties Transactions” on page 160, under the section titled “Financial Information”, we have not entered into any contract, agreements or arrangements during the preceding two years from the date of this Draft Prospectus in which the Directors are directly or indirectly interested and no payments have been made to them in respect of the contracts, agreements or arrangements which are proposed to be made with them including the properties purchased by our Company.

INTEREST IN THE BUSINESS OF OUR COMPANY

Save and except as stated otherwise in “*Related Party Transactions*” in the chapter titled “*Financial Statements as Restated*” beginning on page 160 of this Draft Prospectus, our Directors do not have any other interests in our Company as on the date of this Draft Prospectus

SHAREHOLDING OF DIRECTORS IN SUBSIDIARIES AND ASSOCIATE COMPANIES

Our Company does not have a Subsidiary or an Associate Company as on the date of filing this Draft Prospectus.

CHANGES IN OUR BOARD OF DIRECTORS DURING THE LAST THREE YEARS

Following are the changes in directors of our Company in last three years prior to the date of this Draft Prospectus:

Name	Date of event	Nature of event	Reason
Rohit Bindal	October 24, 2017	Change in Designation	Designated as Whole Time Director
Mohit Bhargava	October 24, 2017	Change in Designation	Designated as Whole Time Director
Swati Acharya	October 06, 2017	Appointment	Appointed as Non Executive Director
Siddharth Mishra	September 04, 2017	Appointment	Independent Director
Prashant Agarwal	September 04, 2017	Appointment	Independent Director
Ranjan Mimani	September 04, 2017	Appointment	Appointed as an Independent Director
Alok Tilwankar	August 12, 2017	Change in Designation	Designated as Managing Director
Pankaj Acharya	August 12, 2017	Change in Designation	Designated as Joint Managing Director
Chitra Sharma	March 31, 2017	Cessation	Resignation
Chitra Sharma	September 30, 2015	Change in Designation	Regularized as Director
Chitra Sharma	July 28, 2015	Appointment	Appointed as an Additional Director
Rahul Vaidya	December 01, 2014	Cessation	Resignation

BORROWING POWERS OF THE BOARD

Pursuant to a special resolution passed at an Extra- Ordinary General Meeting of our Company held on October 26, 2017 and pursuant to Section 180(1)(c) and any other applicable provisions, of the Companies Act, 2013 and the rules made thereunder, consent of Members be and is hereby accorded to borrow from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid up capital of the company and free reserve, that is to say, reserves not set apart for any specific purposes, provided that the total outstanding amount so borrowed, shall not at any time exceed the limit of Rs. 50.00 Crores.

CORPORATE GOVERNANCE

In addition to the applicable provisions of the Companies Act, 2013 with respect to corporate governance, provisions of the SEBI Listing Regulations will also be complied with the extent applicable to our Company immediately upon the listing of the Equity Shares on the Stock Exchange.

Our Company stands committed to good corporate governance practices based on the principles such as accountability, transparency in dealings with our stakeholders, emphasis on communication and transparent reporting. We have complied with the requirements of the applicable regulations, including Regulations, in respect of corporate governance including constitution of the Board and Committees thereof. The Corporate governance framework is based on an effective Independent Board, the Board's Supervisory role from the executive management team and constitution of the Board Committees, as required under law.

The Board functions either as a full board or through the various committees constituted to oversee specific operational areas.

Currently our Board has 8 directors out of which three are Independent Directors. The constitution of our Board is in compliance with the requirements of section 149 of the Companies Act, 2013.

The following committees have been formed in compliance with the corporate governance norms:

- A) Audit Committee
- B) Stakeholders Relationship Committee
- C) Nomination and Remuneration Committee

A) Audit Committee

Our Company has constituted an audit committee ("Audit Committee"), as per section 177 of the Companies Act 2013 vide resolution passed in the meeting of the Board of Directors dated September 28, 2017. The constituted Audit Committee comprises following members:

Name of the Director	Status	Nature of Directorship
Ranjan Mimani	Chairman	Independent Director
Prashant Agarwal	Member	Independent Director
Pankaj Acharya	Member	Joint Managing Director

The Company Secretary and Compliance Officer of the Company would act as the Secretary to the Audit Committee.

The Audit Committee shall have following powers/responsibilities:

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

The Audit Committee shall mandatorily review the following information:

- a. Management discussion and analysis of financial condition and results of operations
- Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- b. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- c. Management letters / letters of internal control weaknesses issued by the statutory auditors;
- d. Internal Audit reports relating to internal control weaknesses; and
- e. The appointment, removal and terms of remuneration of the Chief Internal Auditor.

The recommendations of the Audit Committee on any matter relating to financial management, including the audit report, are binding on the Board. If the Board is not in agreement with the recommendations of the Committee, reasons for disagreement shall have to be incorporated in the minutes of the Board Meeting and the same has to be communicated to the shareholders. The Chairman of the Audit committee has to attend the Annual General Meetings of the Company to provide clarifications on matters relating to the audit.

The role of the Audit Committee not limited to but includes:

- 1. Overseeing the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- 2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
- 3. Approving payment to statutory auditors for any other services rendered by the statutory auditors;
- 4. Approving initial or any subsequent modification of transactions of the Company with related parties;
- 5. Scrutinizing inter-corporate loans and investments;

6. Valuation of undertakings or assets of the Company, wherever it is necessary;
7. Evaluation of internal financial controls and risk management systems;
8. Monitoring the end use of funds raised through public offers and related matters;
9. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section (3) of section 134 of the Companies Act, 2013;
 - b) Changes, if any, in accounting policies and practices along with reasons for the same;
 - c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - d) Significant adjustments made in the financial statements arising out of audit findings;
 - e) Compliance with listing and other legal requirements relating to financial statements;
 - f) Disclosure of any related party transactions; and
 - g) Qualifications in the draft audit report.
10. Reviewing, with the management, the half yearly financial statements before submission to the board for approval;
11. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
12. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussing with the internal auditors any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
16. Discussing with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. Reviewing the functioning of the Whistle Blower mechanism, in case the same is existing;
19. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
20. Approving the appointment of the Chief Financial Officer (i.e. the whole time finance director or any other person heading the finance function) after assessing the qualifications, experience and background, etc., of the candidate;
21. To investigate any other matter referred to by its Board of Directors; and
22. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee or contained in the equity listing agreements as and when amended from time to time.

Explanation (i): The term "related party transactions" shall have the same meaning as contained in the Accounting Standard 18, Related Party Transactions, issued by The Institute of Chartered Accountants of India.

Meeting of Audit Committee and relevant Quorum

The committee shall meet at least four times in a year and not more than four months shall elapse between any two meetings. The quorum for the meeting shall be either two members or one third of the members of the committee, whichever is higher but there shall be presence of minimum two Independent members at each meeting. Meeting of the Audit Committee shall be called by at least seven day's notice in advance.

Tenure:

The Audit Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board, to carry out the functions of the Audit Committee as approved by the Board.

B) Stakeholder's Relationship Committee

Our Company has constituted a shareholder / investors grievance committee ("*Stakeholders' Relationship Committee*") to redress complaints of the shareholders. The Stakeholders Relationship Committee was constituted vide resolution passed at the meeting of the Board of Directors held on September 28, 2017.

The Stakeholder's Relationship Committee comprises the following Directors:

Name of the Director	Status	Nature of Directorship
Ranjan Mimani	Chairman	Independent Director
Prashant Agarwal	Member	Independent Director
Alok Tilwankar	Member	Managing Director

The Company Secretary of our Company shall act as a Secretary to the Stakeholder's Relationship Committee.

The scope and function of the Stakeholder's Relationship Committee and its terms of reference shall include the following:

- A. Tenure:** The Stakeholder/ Investor Relationship Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board, to carry out the functions of the Stakeholder / Investor Relationship Committee as approved by the Board.
- B. Meetings:** The Stakeholder/ Investor Relationship Committee shall meet at least at least four times a year with maximum interval of four months between two meetings and shall report to the Board on a quarterly basis regarding the status of redressal of complaints received from the shareholders of the Company. The quorum for the meeting shall be either two members or one third of the members of the committee, whichever is higher
- C. Terms of Reference:** Redressal of shareholders' and investors' complaints, including and in respect of:
 - 1. Allotment, transfer of shares including transmission, splitting of shares, changing joint holding into single holding and vice versa, issue of duplicate shares in lieu of those torn, destroyed, lost or defaced or where the cages in the reverse for recording transfers have been fully utilized;
 - 2. Issue of duplicate certificates and new certificates on split/consolidation/renewal, etc.; and
 - 3. Review the process and mechanism of redressal of Shareholders /Investors grievance and suggest measures of improving the system of redressal of Shareholders /Investors grievances;
 - 4. Non-receipt of share certificate(s), non-receipt of declared dividends, non-receipt of interest/dividend warrants, non-receipt of annual report and any other grievance/complaints with Company or any officer of the Company arising out in discharge of his duties;

5. Oversee the performance of the Registrar & Share Transfer Agent and also review and take note of complaints directly received and resolved them;
6. Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading for Listed Companies as specified in the Securities & Exchange Board of India (Probation of insider Trading) Regulations, 1992 as amended from time to time;
7. Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting;
8. Carrying out any other function contained in the SME equity listing agreement as and when amended from time to time.

C) Nomination and Remuneration Committee

Our Company has constituted a Nomination and Remuneration Committee in accordance section 178 of Companies Act 2013. The constitution of the Nomination and Remuneration Committee was approved by a Meeting of the Board of Directors held on September 28, 2017. The said committee is comprised as under:

The Nomination and Remuneration Committee comprises the following Directors:

Name of the Director	Status	Nature of Directorship
Ranjan Mimani	Chairman	Independent Director
Prashant Agarwal	Member	Independent Director
Siddharth Mishra	Member	Independent Director

The Company Secretary of our Company shall act as a Secretary to the Nomination and Remuneration Committee. The scope and function of the Committee and its terms of reference shall include the following:

- A. **Tenure:** The Nomination and Remuneration Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board.
- B. **Meetings:** The committee shall meet as and when the need arise for review of Managerial Remuneration. The quorum for the meeting shall be one third of the total strength of the committee or two members, whichever is higher. Meeting of the Nomination and Remuneration/Compensation Committee shall be called by at least seven day's notice in advance.

The quorum for the meeting shall be one third of the total strength of the committee or two members, whichever is higher. Meeting of the Nomination and Remuneration Committee shall be called by at least seven day's notice in advance.

C. Terms of Reference:

- Identify persons who are qualified to become Directors and may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluations of every director's performance;
- Formulate the criteria for determining the qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for directors, Key Managerial Personnel and other employees;
- Decide the salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors;
- Define and implement the Performance Linked Incentive Scheme (including ESOP of the Company) and evaluate the performance and determine the amount of incentive of the Executive Directors for that purpose;
- Decide the amount of Commission payable to the Whole time Directors;

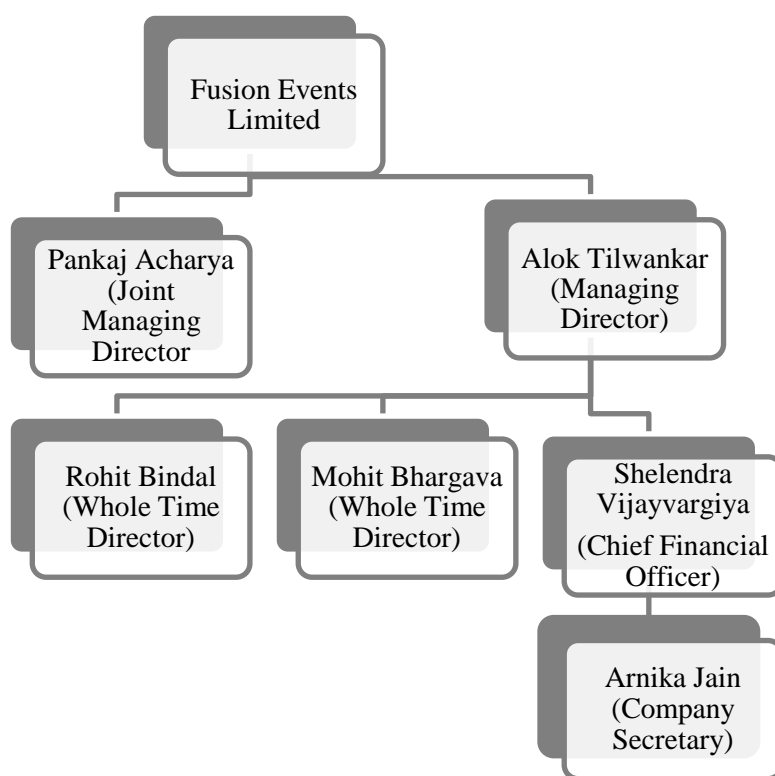
- Review and suggest revision of the total remuneration package of the Executive Directors keeping in view the performance of the Company, standards prevailing in the industry, statutory guidelines etc;
- To formulate and administer the Employee Stock Option Scheme.
- Formulate the assessment/evaluation criteria for performance evaluation of the Directors of the Company;
- Devise a policy on the Board diversity;
- Carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable;

Policy on Disclosures and Internal Procedure for Prevention of Insider Trading

The provisions of Regulation 9(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 will be applicable to our Company immediately upon the listing of its Equity Shares on EMERGE Platform of National Stock Exchange of India Limited. We shall comply with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015 on listing of Equity Shares on EMERGE Platform of National Stock Exchange of India Limited.

Arnika Jain, Company Secretary & Compliance Officer, will be responsible for setting forth policies, procedures, monitoring and adhering to the rules for the prevention of dissemination of price sensitive information and the implementation of the code of conduct under the overall supervision of the Board.

ORGANIZATION STRUCTURE



KEY MANAGERIAL PERSONNEL

Set forth below are the details of our Key Management Personnel as prescribed under the Companies Act 2013, in addition to Mr. Alok Tilwankar, our Promoter and Managing Director and Mr. Pankaj Acharya, Promoter and Joint Managing Director as on the date of filing of this Draft Prospectus. For details of Mr. Alok Tilwankar and Mr. Pankaj Acharya, see “– Brief Profile of our Directors” on page 136 of this Draft Prospectus.

Shelendra Vijayvargiya, aged 36 years is the Chief Financial Officer of the Company. He holds degree of B.com from Devi Ahilya Vishva Vidhyalaya, Indore. He has also cleared the final

examination of Chartered Accountancy course and Company Secretary course from the Institute of Chartered Accountants of India and Institute of Company Secretaries of India respectively.

Arnika Jain, aged 26 years is the Company Secretary and Compliance Officer of our Company. She is an associate member of the Institute of Company Secretaries of India. She looks after the legal and Compliance department of our Company.

RELATIONSHIPS OF DIRECTORS/ AND PROMOTERS WITH KEY MANAGERIAL PERSONNEL

Except as disclosed below, none of our Directors of the Company are related to the Key Managerial Personnel within the meaning of section 2(77) of the Companies Act, 2013.

Director	Key Managerial Personnel	Family Relation
Swati Acharya	Pankaj Acharya	Husband - Wife

ARRANGEMENTS AND UNDERSTANDING WITH MAJOR SHAREHOLDERS

None of our Directors have been appointed on our Board pursuant to any arrangement with our major shareholders, customers, suppliers or others.

SHAREHOLDING OF THE KEY MANAGERIAL PERSONNEL

Except as disclosed below, none of the Key Managerial Personnel hold any Equity Shares of our Company as on the date of this Draft Prospectus.

Sr. No.	Name of the Director	No. of Equity Shares	% of Pre Issue Equity Share Capital	% of Post Issue Equity Share Capital
1.	Alok Tilwankar	9,60,000	28.00%	[•]
2.	Pankaj Acharya	95,900	2.80%	[•]
3.	Rohit Bindal	2,39,900	7.00%	[•]
4.	Mohit Bhargava	2,39,900	7.00%	[•]

BONUS OR PROFIT SHARING PLAN OF THE DIRECTORS/ KEY MANAGERIAL PERSONNEL

Our Company has not entered into any Bonus or Profit Sharing Plan with any of the Directors, Key Managerial Personnel.

CONTINGENT AND DEFERRED COMPENSATION PAYABLE TO KEY MANAGERIAL PERSONNEL

None of our Key Managerial Personnel has received or is entitled to any contingent or deferred compensation.

LOANS TO KEY MANAGERIAL PERSONNEL

The Company has not given any loans and advances to the Key Managerial Personnel as on the date of this Draft Prospectus

INTEREST OF KEY MANAGERIAL PERSONNEL

The Key Managerial Personnel of our Company have interest in our Company to the extent of the remuneration or benefits to which they are entitled to as per their terms of appointment and reimbursement of expenses incurred by them during the ordinary course of business and to the extent of Equity Shares held by them in our Company, if any and dividends payable thereon, if any.

Except as disclosed in this Draft Prospectus, none of our key managerial personnel have been paid any consideration of any nature from our Company, other than their remuneration

Except as stated in the heading titled “*Our Management*” “*Related Party Transactions*” under the Section titled “*Financial Statements as Restated*” beginning on page 134 and 160 respectively of this Draft Prospectus and described herein above, our key managerial personnel do not have any other interest in the business of our Company.

CHANGES IN KEY MANAGERIAL PERSONNEL IN THE LAST THREE YEARS

The Changes in the Key Managerial Personnel in the last three years are as follows:

Name	Nature of Event	Date of Event	Reason
Rohit Bindal	Re-Designation	October 24, 2017	Designated as Whole Time Director
Arnika Jain	Appointment	October 24, 2017	Designated as Compliance Officer
Mohit Bhargava	Re-Designation	October 24, 2017	Designated as Whole Time Director
Alok Tilwankar	Re-Designation	August 12, 2017	Designated as Managing Director
Pankaj Acharya	Re-Designation	August 12, 2017	Designated as Joint Managing Director
Shelendra Vijayvargiya	Appointment	August 12, 2017	Appointed as Chief Financial Officer
Arnika Jain	Appointment	September 04, 2017	Appointed as Company Secretary

Other than the above changes, there have been no changes to the KMP of our company that are not in the normal cause of employment.

ESOP/ESPS SCHEME TO EMPLOYEES

Presently, we do not have any ESOP/ESPS Scheme for employees.

PAYMENT OR BENEFIT TO OUR OFFICERS (NON SALARY RELATED)

Except as disclosed in the heading titled “*Related Party Transactions*” in the section titled “*Financial Statements as Restated*” beginning on page 160 of this Draft Prospectus, no amount or benefit has been paid or given within the three preceding years or is intended to be paid or given to any of our officers except the normal remuneration for services rendered as officers or employees.

OUR PROMOTER AND PROMOTER GROUP

OUR PROMOTERS

Our Company is promoted by Pankaj Acharya, Alok Tilwankar, Mohit Bhargava, Rohit Bindal and Purple Focus Private Limited. As on date of this Draft Prospectus, our promoter holds, in aggregate 23, 99,700 Equity Shares representing 70.00 % of the pre-issue paid up Capital of our Company.

Brief profile of our individual promoters is as under:

	<p>Alok Tilwankar, Promoter & Managing Director</p> <p>Alok Tilwankar, aged 49 years, is the Promoter and Managing Director of our Company. He holds Bachelor's degree in science from University of Devi Ahilya Vishwavidyalaya, Indore. He also holds degree in Master of Business Administration from the University of Devi Ahilya Vishwavidyalaya, Indore. He has more than 20 year of experience in advertising and marketing. He has been acting as Director in our company since incorporation and he looks after the overall business affairs of our company.</p> <p>Passport No:N1691442</p> <p>Driving License:MP09 20110028288</p> <p>Voters ID: ACC4319075</p> <p>Address: 402, Homecourt, Lokhandwala, Andheri West, Opposite Celebration club Mumbai-400053, Maharashtra. India.</p> <p>Firms and ventures promoted by Alok Tilwankar: Srujan marketing (A Proprietorship Firm)</p> <p>For further details relating to Alok Tilwalankar, including terms of appointment as our Managing Director, other directorships, please refer to the chapter titled "<i>Our Management</i>" beginning on page 134 of this Draft Prospectus.</p>
	<p>Pankaj Acharya, Promoter & Joint Managing Director</p> <p>Pankaj Acharya, aged 47 years, is the Promoter and Joint Managing Director of our Company. He has been director of our company since incorporation. He holds Bachelor's degree in Engineering (Electronics) from University of Poona. He also holds degree in Master of Business Administration from the university of Indore. Pankaj Acharya was conferred the 'Most Promising Entrepreneur Award' by Enterprise Asia at Asia Pacific Entrepreneurship Awards (APEA) in 2011. He was also honored with the prestigious '100 Most Influential Retail Leaders' citation at the Asia Retail Congress 2016, India. He has more than 20 years of experience in advertising and marketing. He looks after the overall business affairs of our company.</p> <p>Passport No:L1144304</p> <p>Driving License:MP09R-2013-0542398</p> <p>Voters ID:-NA *</p>

	<p>Address: Padma- Kunj 32, DR R S Bhandhari Marg, Indore-452003, Madhya Pradesh. India.</p> <p>Firms and ventures promoted by Pankaj Acharya: Indus Creed Lifestyle Marketing Private Limited, Purple Focus Private Limited, Purple Spot Media Private Limited, Pankaj Acharya HUF, Saints & Warriors Private Limited.</p> <p>For further details relating to Pankaj Acharya, including terms of appointment as our Joint Managing Director, other directorships, please refer to the chapter titled “<i>Our Management</i>” beginning on page 134 of this Draft Prospectus.</p>
	<p>Mohit Bhargava, Promoter & Whole-time Director</p> <p>Mohit Bhargava, aged 39 years, is the Promoter and Whole-time Director of our Company. He has done MBA in Marketing from Mumbai Education Trust, AMDC, Mumbai. He has been acting as Director in our company since incorporation He looks after overall affairs of our company, majorly taking care of business development, client servicing, operations and finance management.</p> <p>Passport No:L4399941</p> <p>Driving License:MP09/036416/03</p> <p>Voters ID:WMZ9361056</p> <p>Address: 5/5 Near Power House, Manoramaganj, Indore-452001, Madhaya Pradesh. India.</p> <p>Firms and ventures promoted by Mohit Bhargava: Shivilall Vaid & Sons Timber company Private Limited</p> <p>For further details relating to Mohit Bhargava, including terms of appointment as our Chairman and Whole Time Director, other directorships, please refer to the chapter titled “<i>Our Management</i>” beginning on page 134 of this Draft Prospectus.</p>
	<p>Rohit Bindal, Promoter & Whole-time Director</p> <p>Rohit Bindal, aged 42 years, is the Promoter and Whole-time Director of our Company. He holds Bachelor’s degree in science from Devi Ahilya Vishwavidyalaya, Indore. He has been acting as Director in our company since incorporation He looks after overall affairs of our company majorly taking cares of business development, client interaction and government liasioning.</p> <p>Passport No:K7171591</p> <p>Driving License:MP09R-2013-0409570</p> <p>Voters ID: WMZ8453136</p> <p>Address: 46, Classic Purnima Park, Scheme No.94, Indore-452001, Madhaya Pradesh. India.</p> <p>Firms and ventures promoted by Rohit Bindal: Rohit Bindal HUF and SSB Communication.</p> <p>For further details relating to Rohit Bindal, including terms of</p>

	appointment as our Whole-time Director, other directorships, please refer to the chapter titled “ <i>Our Management</i> ” beginning on page 134 of this Draft Prospectus.
--	---

*As on Date of Draft Prospectus Pankaj Acharya, has lost his Voter ID Card and has applied for duplicate Voter ID card. The application no is 77 dated: August 26, 2017

OUR CORPORATE PROMOTERS

Purple Focus Private Limited (PFPL)

The Company was originally incorporated as Focus Integrated Marketing Services Private Limited on September 27, 1995 under the provisions of Companies Act, 1956. The name of the Company was changed to Purple Focus Private Limited vide a fresh Certificate of Incorporation dated June 14, 2002 issued by the Registrar of Companies, Madhya Pradesh. The Company has its registered office at 103, Prince Pride, 21/3 New Palasia Indore-452001, Madhya Pradesh India Corporate Identification Number is U74140MP1995PTC009998. The paid capital of the company is Rs.9, 00,000/-

The main of object of Purple Focus Private Limited is as follows:

To Carry on the business of advertising, direct marketing, research software, development, project & management consultancy, through direct mail, print media, hoarding, glow sign, neon sign and other sign boards, commercial graphical art, audio video media, television, data base, newspapers, magazine, catalogue, club, association, organisation events, shows, seminars, conference, exhibition, developing sale force for direct selling or through any media to promote sales of any product at its own or in association with any Indian and foreign agency.

Promoters of the Corporate Promoter as on the date of this Draft Prospectus:

1. Uma Acharya
2. Swati Acharya

Directors of the Corporate Promoter as on the date of this Draft Prospectus:

1. Uma Acharya
2. Swati Acharya
3. Pankaj Acharya
4. Rohit Bindal

Latest shareholding pattern of PFPL as on date of Draft Prospectus:

Sr.No	Name of Shareholders	No of Shares Held	% of Shares Held
1	Swati Acharya	45,000	50.00%
2	Uma Acharya	9,000	10.00%
3	Mahendra Acharya	6,300	7.00%
4	Pankaj Acharya	4,500	5.00%
5	Abha Shashtri	6,300	7.00%
6	Soni Bindal	6,300	7.00%
7	Rohit Bindal	4,500	5.00%
8	Yashowardhan Acharya	8,100	9.00%
	Total	90,000	100.00 %

Nature and Extent of Interest of our Promoters

Pankaj Acharya and Rohit Bindal are natural promoters of our company and collectively hold 9,000 equity shares constituting 10.00% of total number of equity shares in Purple Focus Private Limited. Pankaj Acharya and Rohit Bindal also serve as directors on the board of Purple Focus Private Limited.

Financial Information;

The audited financial statements of the company for the last three Financial Years are as follows:

(Rs. In Lakhs except NAV)

Particulars	2016-17	2015-16	2014-15
Paid Up Capital	9.00	9.00	9.00
Reserves & Surplus	356.82	346.65	335.78
NAV (in Rs.)	406.47	395.17	383.09

DECLARATION

Our Company confirms that the permanent account number, bank account number and passport number of our individual promoters shall be submitted to the Stock Exchange at the time of filing of this Draft Prospectus with it.

INTEREST OF PROMOTERS

Our Promoters are interested in our Company to the extent that they have promoted our Company and to the extent of their shareholding and the dividend receivable, if any and other distributions in respect of the Equity Shares held by them. For details regarding shareholding of our Promoters in our Company, please refer “*Capital Structure*” on page 65 of this Draft Prospectus.

Some of our Promoters may also be deemed to be interested in our Company to the extent of their shareholding in our Group Companies with which our company transacts during the course of its operations.

Some of Our Promoters are the Directors of our Company and may be deemed to be interested to the extent of remuneration and/ or reimbursement of expenses payable to them for services rendered to us in accordance with the provisions of the Companies Act and in terms of the agreements entered into with our Company, if any and AoA of our Company. For details please see “*Our Management*”, “*Financial Statements*” and “*Capital Structure*” beginning on pages 134, 160 and 65 respectively of this Draft Prospectus.

Except as mentioned in the chapter titled “Our Business” under ‘Land & Property’, our Promoters do not have any other interest in any property acquired or proposed to be acquired by our Company in a period of two years before filing of this Draft Prospectus or in any transaction by our Company for acquisition of land, construction of building or supply of machinery.

For details of related party transactions entered into by our Company during last financial year with our Promoters and Group Companies, the nature of transactions and the cumulative value of transactions, see “*Related Party Transactions*” on page 158 of this Draft Prospectus.

Except as stated in this section and “*Related Party Transactions*” and “*Our Management*” on page 158 and 134 of this Draft Prospectus respectively, there has been no payment of benefits to our Promoters or Promoter Group during the two years preceding the filing of this Draft Prospectus nor is there any intention to pay or give any benefit to our Promoters or Promoter Group.

COMMON PURSUITS

Our Corporate promoter Purple Focus Private Limited is engaged in activities similar to those conducted by our Company.

We shall adopt the necessary procedures and practices as permitted by law to address any conflicting situations, as and when they may arise.

OTHER VENTURES OF OUR PROMOTERS

Save and except as disclosed in this chapter and chapter titled “*Our Group Companies*” beginning on page 155 of this Draft Prospectus, there are no ventures promoted by our Promoters in which they have any business interests / other interests.

RELATED PARTY TRANSACTIONS

For details of related party transactions entered into by our Promoters, members of our Promoter Group and Company during the last financial year, the nature of transactions and the cumulative value of transactions, refer chapter titled “*Related Party Transactions*” on page 158 of this Draft Prospectus

PAYMENT OR BENEFIT TO PROMOTERS OF OUR COMPANY

Except as stated otherwise in the chapters “*Related Party Transactions*” on page 158 of the Draft Prospectus, there has been no payment or benefits to the Promoters during the two years prior to the filing of this Draft Prospectus

OUR PROMOTER GROUP

Our Promoter Group in terms of Regulation 2(1) (zb) of the SEBI (ICDR) Regulations is as under:

A. Individuals related to our Promoters:

Relationship with Promoters	Mr. Pankaj Acharya	Mr. Alok Tilwankar	Mr. Rohit Bindal	Mr. Mohit Bhargava
Father	Mahendra Acharya	Vasudeo Tilwankar	-	-
Mother	Uma Acharya	Malini Tilwankar	Sharda Bindal	Renu Bhargava
Wife	Swati Acharya	Leena Tilwanakar	Soni Bindal	Nishtha Bhargava
Brother(s)	Rajesh Acharya	Himanshu Tilwankar	Ravi Bindal	-
Sister(s)	-	Mrunalini Sonalkar Sonali Dhande	Rashmi Kedia	-
Son(s)	Yashowardhan Acharya	-	-	-
Daughter(s)	Ridhima Acharya	Akshata Tilwankar	Yashaswi Bindal	Saanvi Bhargava Mohina Bhargava
Wife's Father	Sudarshan Shashtri	-	-	Shivaditiya Shukla
Wife's Mother	Abha Shashtri	-	Charanjit Kaur Sidhwani	Gayatri Shukla
Wife's Brother(s)	Tejasvi Shartri	Rahul Daudkhane Girish Daudkhane	Baldev Singh Sidhwani	Kunal Shukla
Wife's Sister(s)	-	-	Ranjeet Kaur Khalsa	-

B. Corporates and Entities forming part of our Promoter Group:

- Spot Advertisers (Proprietorship of Mahendra Acharya)
- Indus Creed Lifestyle Marketing Private Limited
- Purple Spot Media Private Limited
- Pankaj Acharya HUF
- Uma Sales Agency (Proprietorship of Uma Acharya)
- Srujan Marketing (Proprietorship of Alok Tilwankar)
- Shivrall Vaid & Sons Timber Company Private Limited
- Winners Combine (Proprietorship of Rajesh Acharya)
- Site Publicity (Proprietorship of Rajesh Acharya)
- Compact Services (Proprietorship of Ranjeet Kaur Khalsa)
- Holla Singh Jaswant Singh Indore (Partnership firm in which Baldev Singh Sidhwani is a partner)
- SSB Communication (Proprietorship of Rohit Bindal)
- Rohit Bindal HUF
- A & M Associates (Partnership firm in which Uma Acharya is a partner)
- Purple Film Productions LLP
- Saints & Warriors Communications Private Limited

RELATIONSHIP OF PROMOTERS WITH OUR DIRECTORS

Except as disclosed herein, our Promoter is not related to any of our Company's Directors within the meaning of Section 2 (77) of the Companies Act, 2013

Promoter	Director	Relationship
Pankaj Acharya	Swati Acharya	Husband-Wife

DISASSOCIATION BY THE PROMOTERS IN THE LAST THREE YEAR

Two of our Promoters viz. Purple Focus Private Limited and Pankaj Acharya have disassociated themselves from Innovative Ideators Corporate Solutions Private Limited on account of striking off of the Company on August 18, 2017.

CHANGES IN CONTROL

There has been no change in the management or control of our Company in the last three years.

LITIGATION INVOLVING OUR PROMOTERS

For details of legal and regulatory proceedings involving our Promoters, please refer "*Outstanding Litigation and Material Developments*" on page 198 of this Draft Prospectus.

CONFIRMATIONS

Our Company, our Promoters and members of promoter group are not Wilful Defaulters and there are no violations of securities laws committed by our Promoters in the past and no proceedings for violation of securities laws are pending against them.

Our Promoters are not interested as a member of a firm or company, and no sum has been paid or agreed to be paid to our Promoters or to such firm or company in cash or otherwise by any person for services rendered by our Promoters or by such firm or company in connection with the promotion or formation of our Company.

Our Promoters and members of the Promoter Group have not been prohibited from accessing or operating in capital markets under any order or direction passed by SEBI or any other regulatory or governmental authority.

Our Promoters are not and has never been a promoter, director or person in control of any other company which is prohibited from accessing or operating in capital markets under any order or direction passed by SEBI or any other regulatory or governmental authority.

Except as disclosed in “*Related Party Transactions*” on page 158 of this Draft Prospectus, our Promoters are not related to any of the sundry debtors nor are t beneficiaries of Loans and Advances given by/to our Company.-

OTHER VENTURES OF OUR PROMOTERS

Save and except as disclosed in the chapter titled “*Our Promoter and Promoter Group*” and “*Our Group Companies*” beginning on page 148 and 155, of this Draft Prospectus, there are no ventures promoted by our Promoter in which they have any business interests / other interests.

DEFUNCT / STRUCK-OFF COMPANY

One of our group company Innovative Ideators Corporate Solutions Private Limited was struck off on August 18, 2017.

OUR GROUP COMPANIES

In accordance with the provisions of the SEBI (ICDR) Regulations, for the purpose of identification of “Group Companies”, our Company has considered companies as covered under the applicable accounting standards, i.e. Accounting Standard 18 issued by the Institute of Chartered Accountant of India and such other companies as considered material by our Board. Pursuant to a resolution dated October 24, 2017 our Board vide a policy of materiality has resolved that except as mentioned in the list of related parties prepared in accordance with Accounting Standard 18 no other Company is material in nature.

For, avoidance of doubt, it is clarified that our Corporate Promoter shall not be considered as our Group Company

No equity shares of our Group Companies are listed on any stock exchange and none of them have made any public or rights issue of securities in the preceding three years.

OUR GROUP COMPANIES

1. INDUS CREED LIFESTYLE MARKETING PRIVATE LIMITED (ICLMPL)

The Company was originally incorporated as Best Wealth Managers Private Limited on March 12, 2008 under the provisions of Companies Act, 1956. The name of the Company was changed to Indus Creed Lifestyle Private Limited vide a fresh Certificate of Incorporation dated January 12, 2013 issued by the Registrar of Companies, Madhya Pradesh. The Company has its registered office at 103, Princess Pride, 21/3, New Palasia, Indore-452001, India. The company engage in the business of retailing and trading of lifestyle, consumer, handicraft, artifacts, personal accessories, show pieces etc. The Corporate Identification Number is U52590MP2008PTC020428. The paid capital of the company is Rs. 500000/-

Main Objects of Indus Creed Lifestyle Marketing Private Limited are :

1. To carry on in India or elsewhere the business of retailing and trading of lifestyle, consumer, handicraft, artifacts, personal accessories, show pieces, and other products and merchandise and deal/trade/sell through retail stores, commission agents, e-commerce portal, and involve in branding, advertising, events, festivals, marketing and promotion in various media along with internet advertising and creating various retail models of sales including creation of virtual malls, stores, shops, shopping catalogues and providing facilities of online trading.
2. To carry on in India or elsewhere the business of retailing through physical stores, shops of life style, consumer and other products directly, indirectly, on revenue sharing basis, franchise, commission, concessionaire models or any other way.
3. To carry on in India or elsewhere the business to buy, trade, import, inter-port, acquire, barter, mine, option, exchange, swap, forward, procure, assemble, fabricate, erect, craft, Indian handicraft, formulate, compose, obtain, sell, resell, distribute, market, export, supply, franchisee operation, authorised dealership, authorised distributors, retail, wholesale, trade, export, advertise through retail store, wholesale store, internet based commerce, web sites, stalls, fairs, exhibitions, any other channel, and to act as a designer, wholesale retailer, supplier, indenter, packer, distiller, mover, preserver, merchant, consignment agent, jobber, market man, middlemen, agent, C&F agent, distributor, organizer, market creator, commission agent, sole selling agent, dealer, del credere agent, underwriter, advisor, broker, representative, consultant, collaborator, adatiya, stockist, liasioning, agent, operator, job-worker, contractor, arbitrator or in any manner, to deal in all and every kind, description, variety, shape, size, colour, modality, specification, made out of any component, packing and application of all types of goods, articles commodities, lifestyle products, chemicals, drugs, pharmaceutical products, cosmetics, merchandise, agriculture produce, instruments, apparatus, machineries, spare parts, components, know-how, technology, trade mark, patent, software, hardware used in general human, business, non-business or otherwise.

Promoter of the Company

1. Pankaj Acharya
2. Swati Acharya

Board of Directors

1. Pankaj Acharya
2. Swati Acharya

Financial Information;

The audited financial statements of the company for the last three Financial Years are as follows:

(Rs. In Lakhs except NAV)

Particulars	2016-17	2015-16	2014-15
Paid Up Capital	5.00	5.00	5.00
Reserves & Surplus	(278.42)	(246.79)	(201.52)
NAV (in Rs.)	(564.84)	(483.58)	(393.04)

Nature and extent of interest of Promoters

Our Promoter Pankaj Acharya holds 47500 Equity Shares constituting to 95.00 % of total paid up share capital of Indus Creed Lifestyle Marketing Private Limited.

CONFIRMATION

None of the securities of our Group Companies are listed on any stock exchange and none of our Group Companies have made any public or rights issue of securities in the preceding three years.

Our Group Company has not been declared as wilful defaulters by the RBI or any other governmental authority and there are no violations of securities laws committed by them in the past and no proceedings pertaining to such penalties are pending against them.

Our Group Companies have not been declared sick companies under the SICA. Additionally, Group Company has not been restrained from accessing the capital markets for any reasons by SEBI or any other authorities.

LITIGATION

For details on litigations and disputes pending against the Promoters and Group Companies and defaults made by them, please refer to the chapter titled, “*Outstanding Litigations and Material Developments*” on page 198 of this Draft Prospectus.

DISSOCIATION BY THE PROMOTERS IN THE LAST THREE YEARS

Our Promoters have not disassociated themselves from any of the companies, firms or other entities during the last three years preceding the date of this Draft Prospectus except as disclosed in the Chapter titled “*Our Promoter and Promoter Group*” on page 148 of this Draft Prospectus.

NEGATIVE NET WORTH

Our Group Company Indus Creed Life Style Marketing has negative net worth as on the date of this Draft Prospectus.

DEFUNCT / STRUCK-OFF COMPANY

Except as stated below, during the five years preceding the date of this Draft Prospectus, no Group Company has remained defunct and no application has been made to the relevant registrar of companies for striking off the name of the Group Company.

INTEREST OF OUR PROMOTERS AND GROUP COMPANIES**In the promotion of our Company**

None of our Group Companies have any interest in the promotion or any business interest or other interest in our Company.

In the properties acquired or proposed to be acquired by our Company in the past two years before filing this Draft Prospectus

None of our Group Companies have any interest in the properties acquired or proposed to be acquired by our Company in the two years preceding the date of filing of this Draft Prospectus or proposed to be acquired by it.

In transactions involving acquisition of land, construction of building and supply of machinery.

None of our Group Companies is interested in any transactions involving acquisition of land, construction of building or supply of machinery.

COMMON PURSUITS

The Group Companies do not have interest in any venture that is involved in any activities similar to those conducted by our Company. As on the date of filing of the Draft Prospectus, the aforesaid entity is not carrying any business competing with that of our Company

SALES / PURCHASES BETWEEN OUR COMPANY AND GROUP COMPANIES

Other than as disclosed in the chapter titled “*Related Party Transactions*” on page 158 of this Draft Prospectus, there are no sales / purchases between the Company and the Group Companies

PAYMENT OR BENEFIT TO OUR GROUP COMPANIES

Except as stated in chapter titled “*Related Party Transactions*” beginning on page 158 of this Draft Prospectus, there has been no payment of benefits to our Group Companies in financial years ended March 31, 2017, March 31, 2016, March 31, 2015, March 31, 2014, and March 31, 2013, nor is any benefit proposed to be paid to them.

RELATED PARTY TRANSACTIONS

For details on Related Party Transactions of our Company, please refer to Annexure XXI of restated financial statement under the section titled, '*Financial Statements*' beginning on page 160 of this Draft Prospectus.

DIVIDEND POLICY

The declaration and payment of dividends, if any, will be recommended by our Board of Directors and approved by our shareholders, at their discretion, subject to the provisions of the Articles of Association and the Companies Act. In addition, our ability to pay dividends may be impacted by a number of factors, including the results of operations, financial condition, contractual restrictions, and restrictive covenants under the loan or financing arrangements we may enter into to finance our various projects and also the fund requirements for our projects. Our Company has no formal dividend policy. Our Company has not declared dividends during the last five Fiscals. For further details, please refer to chapter titled “*Financial Statements, as restated*” in the section titled “*Financial Information*” beginning on page 160 of this Draft Prospectus. Our Company may also, from time to time, pay interim dividends.

**SECTION V- FINANCIAL STATEMENTS
FINANCIAL STATEMENTS AS RESTATED**

Independent Auditor's Report on Restated Financial Statements

**The Board of Directors
Fusion Events Limited
104 Princes Pride,
21/3 New Palasia,
Off Narayan Kothi,
Indore- 452003.**

Dear Sirs,

1. We have examined the attached restated summary statement of assets and liabilities of **Fusion Events Limited**, (hereinafter referred to as "**the Company**") as at August 31, 2017, March 31, 2017, 2016, 2015, 2014 and 2013 restated summary statement of profit and loss and restated summary statement of cash flows for the period ended August 31, 2017 and the financial year ended on March 31, 2017, 2016, 2015, 2014 and 2013 (collectively referred to as the "**restated summary statements**" or "**restated financial statements**") annexed to this report and initialed by us for identification purposes. These restated financial statements have been prepared by the management of the Company and approved by the Board of Directors of the company in connection with the Initial Public Offering (IPO) on Emerge Platform of NSE Limited ("**NSE**").
2. These restated summary statements have been prepared in accordance with the requirements of:
 - (i) sub-clauses (i) and (iii) of clause (b) of sub-section (1) of section 26 of the Companies Act, 2013 ("**the Act**") read with Companies (Prospectus and Allotment of Securities) Rules 2014;
 - (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009 ("**ICDR Regulations**") and related amendments / clarifications from time to time issued by the Securities and Exchange Board of India ("**SEBI**")
3. We have examined such restated financial statements taking into consideration:
 - (i) The terms of reference to our engagements letter dated August 25, 2017 requesting us to carry out the assignment, in connection with the Draft Prospectus/ Prospectus being issued by the Company for its proposed Initial Public Offering of equity shares in Emerge Platform of NSE Limited ("**IPO**" or "**SME IPO**"); and
 - (ii) The Guidance Note on Reports in Company Prospectus (Revised) issued by the Institute of Chartered Accountants of India ("**Guidance Note**").
4. The restated financial statements of the Company have been extracted by the management from the audited financial statements of the Company for the period ended August 31, 2017 and the financial year ended on March 31, 2017, 2016, 2015, 2014 and 2013.
5. In accordance with the requirements of the Act including the rules made there under, ICDR Regulations, Guidance Note and Engagement Letter, we report that:
 - (i) The "**restated statement of asset and liabilities**" of the Company as at August 31, 2017 March 31, 2017, 2016, 2015, 2014 and 2013 examined by us, as set out in **Annexure I** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the

Company, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this report.

- (ii) The “**restated statement of profit and loss**” of the Company for the period ended August 31, 2017 and financial year ended on March 31, 2017, 2016, 2015, 2014 and 2013 examined by us, as set out in **Annexure II** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this report.
 - (iii) The “**restated statement of cash flows**” of the Company for the period ended August 31, 2017 and the financial year ended on March 31, 2017, 2016, 2015, 2014 and 2013 examined by us, as set out in **Annexure III** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to restated summary statements to this report.
6. Based on our examination, we are of the opinion that the restated financial statements have been prepared:
- a) Using consistent accounting policies for all the reporting periods.
 - b) Adjustments for prior period and other material amounts in the respective financial years/ periods to which they relate.
 - c) There are no extra-ordinary items that need to be disclosed separately in the accounts and requiring adjustments.
 - d) There are no audit qualifications in the audit reports issued by the statutory auditors for the period ended August 31, 2017 and financial year ended on March 31, 2017, 2016, 2015, 2014 and 2013 which would require adjustments in this restated financial statements of the Company.
7. Audit for the period ended August 31, 2017 and financial year ended on March 31, 2017, 2016, 2015, 2014 and 2013 was conducted by M/s. Purohit & Joshi Chartered Accountants. The financial report included for these years is based solely on the report submitted by them. Further financial statements for the period ended August 31, 2017 and financial year ended on March 31, 2017 have been reaudited by us as per the relevant guidelines.
8. We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company for the period ended August 31, 2017 and financial year ended on March 31, 2017, 2016, 2015, 2014 and 2013 proposed to be included in the Draft Prospectus / Prospectus (“**Offer Document**”).

Annexure to restated financial statements of the Company:-

- 1. Summary statement of assets and liabilities, as restated as appearing in ANNEXURE I;
- 2. Summary statement of profit and loss, as restated as appearing in ANNEXURE II;
- 3. Summary statement of cash flow as restated as appearing in ANNEXURE III;
- 4. Significant accounting policies as restated as appearing in ANNEXURE IV;
- 5. Details of share capital as restated as appearing in ANNEXURE V to this report;
- 6. Details of reserves and surplus as restated as appearing in ANNEXURE VI to this report;
- 7. Details of long term provisions as restated as appearing in ANNEXURE VII to this report;
- 8. Details of short term borrowings as restated as appearing in ANNEXURE VIII to this report;

9. Details of trade payables as restated as appearing in ANNEXURE IX to this report;
10. Details of other current liabilities as restated as appearing in ANNEXURE X to this report;
11. Details of short term provisions as restated as appearing in ANNEXURE XI to this report;
12. Details of fixed assets as restated as appearing in ANNEXURE XII to this report;
13. Details of deferred tax assets as restated as appearing in ANNEXURE XIII to this report;
14. Details of trade receivables as restated as appearing in ANNEXURE XIV to this report;
15. Details of cash & cash equivalents as restated as appearing in ANNEXURE XV to this report;
16. Details of short term loans & advances as restated as appearing in ANNEXURE XVI to this report;
17. Details of other current assets as restated as appearing in ANNEXURE XVII to this report;
18. Details of revenue from operations as restated as appearing in ANNEXURE XVIII to this report;
19. Details of other income as restated as appearing in ANNEXURE XIX to this report;
20. Details of contingent liabilities as restated as appearing in ANNEXURE XX to this report;
21. Details of related party transactions as restated as appearing in ANNEXURE XXI to this report;
22. Summary of significant accounting ratios as restated as appearing in ANNEXURE XXII to this report;
23. Capitalisation Statement as at August 31, 2017 as restated as appearing in ANNEXURE XXIII to this report;
24. Statement of tax shelters as restated as appearing in ANNEXURE XXIV to this report;
9. The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by any other firm of chartered accountants nor should this report be construed as a new opinion on any of the financial statements referred to therein.
10. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
11. In our opinion, the above financial information contained in Annexure I to XXIV of this report read with the respective significant accounting policies and notes to restated summary statements as set out in Annexure IV are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with the Act, ICDR Regulations, Engagement Letter and Guidance Note.
12. Our report is intended solely for use of the management and for inclusion in the Offer Document in connection with the SME IPO. Our report should not be used, referred to or adjusted for any other purpose except with our consent in writing.

For R T Jain & Co LLP
Chartered Accountants
Firm Registration no.103961W / W100182

(CA Bankim Jain)
Partner
Membership No.139447
Mumbai, November 27, 2017

STATEMENT OF ASSETS AND LIABILITIES AS RESTATED

Annexure –I(Rs In Lakhs)

Sr No	Particulars	For Period Ended August 31, 2017	As at March 31,				
			2017	2016	2015	2014	2013
	EQUITY AND LIABILITIES						
1)	<u>Shareholders Funds</u>						
	a. Share Capital	2.00	2.00	2.00	2.00	2.00	2.00
	b. Reserves & Surplus	257.01	222.07	144.31	127.04	115.74	96.44
2)	Share Application Money Pending Allotment	-	-	-	-	-	-
3)	<u>Non Current Liabilities</u>						
	a. Long Term Borrowings	-	-	-	-	-	-
	b. Deferred Tax Liabilities	-	-	-	-	-	-
	c. Other Long Term Liabilities	-	-	-	-	-	-
	d. Long Term Provisions	19.27	15.53	11.13	8.68	5.53	4.51
4)	<u>Current Liabilities</u>						
	a. Short Term Borrowings	59.59	84.23	58.99	122.16	122.25	111.61
	b. Trade Payables	230.31	216.60	138.85	59.73	22.39	84.48
	c. Other Current Liabilities	20.44	39.21	26.12	13.61	41.27	64.44
	d. Short Term Provisions	36.32	48.65	22.26	18.55	53.09	43.54
	Total	624.94	628.29	403.66	351.77	362.27	407.02
	ASSETS						
1)	<u>Non Current Assets</u>						
	a. Fixed Assets						
	i. Tangible Assets	19.03	15.40	14.94	13.66	12.62	10.70
	ii. Intangible Assets	1.61	1.61	-	-	-	-
	Less: Accumulated Depreciation	15.18	14.10	12.69	11.23	5.71	4.25
	iii. Intangible Assets under development	-			-	-	-
	iv. Capital Work in Progress	-			-	0.28	-
	Net Block	5.46	2.91	2.25	2.43	7.19	6.45
	b. Deferred Tax Assets (Net)	5.41	4.45	2.96	2.12	0.90	0.66
	c. Non-current Investments	-	-	-	-	-	-
	d. Long Term Loans & Advances	-	-	-	-	-	-
	e. Other Non Current Assets	-	-	-	-	-	-
2)	<u>Current Assets</u>						
	a. Current Investment	-	-	-	-	-	-
	b. Inventories	-	-	-	-	-	-
	c. Trade Receivables	470.94	450.56	245.27	167.79	84.21	153.54
	d. Cash and Cash Equivalents	18.14	42.28	16.32	33.54	98.70	26.25
	e. Short Term Loans & Advances	39.63	21.59	37.07	44.38	39.94	114.85
	f. Other Current Assets	85.36	106.50	99.79	101.51	131.33	105.27

Sr No	Particulars	For Period Ended August 31, 2017	As at March 31,				
			2017	2016	2015	2014	2013
	Total	624.94	628.29	403.66	351.77	362.27	407.02

STATEMENT OF PROFIT AND LOSS AS RESTATED

Annexure –II (Rs In Lakhs)

Sr No	Particulars	For Period Ended August 31, 2017	As at March 31,				
			2017	2016	2015	2014	2013
	Revenue from Operations	531.44	1,291.96	739.72	588.92	684.21	633.92
	Other Income	-	1.92	0.51	0.36	1.33	1.94
	Total Income (A)	531.44	1,293.88	740.23	589.28	685.54	635.86
B	EXPENDITURE						
	Direct Expenses	387.56	977.10	564.49	407.43	503.96	485.04
	Employee benefit expenses	63.92	134.34	109.29	121.03	112.35	91.33
	Finance costs	2.89	8.16	9.37	7.73	14.88	5.91
	Depreciation and amortisation expense	1.08	1.41	1.46	1.89	1.46	1.20
	Other Expenses	25.44	57.92	30.63	29.61	24.95	19.49
	Total Expenses (B)	480.89	1,178.93	715.24	567.69	657.60	602.97
C	Profit before extraordinary items and tax(A-B)	50.55	114.95	24.99	21.59	27.94	32.89
	Extraordinary items	-	-	-	-	-	-
D	Profit before tax	50.55	114.95	24.99	21.59	27.94	32.89
	<i>Tax expense :</i>						
	(i) Current tax	16.59	38.66	8.57	7.88	8.87	11.66
	(ii) Deferred tax	(0.97)	(1.47)	(0.85)	(1.21)	(0.24)	(1.22)
E	Total Tax Expense	15.62	37.19	7.72	6.67	8.63	10.44
F	Profit for the year/ period (D-E)	34.93	77.76	17.27	14.92	19.31	22.45

STATEMENT OF CASH FLOW AS RESTATED

Annexure –III (Rs In Lakhs)

Particulars	For Period Ended August 31, 2017	As at March 31,				
		2017	2016	2015	2014	2013
<u>Cash Flow From Operating Activities:</u>						
Net Profit before tax as per Profit And Loss A/c	50.55	114.95	24.99	21.59	27.94	32.89
<u>Adjustments for:</u>						
Depreciation & Amortisation Expense	1.08	1.41	1.46	1.89	1.46	1.20
Gratuity Provision	3.83	4.59	2.55	3.24	1.05	4.60
Finance Cost	2.89	8.16	9.37	7.73	14.88	5.91
Interest Income	-	(1.92)	(0.51)	(0.36)	(1.33)	(1.94)
Operating Profit Before Working Capital Changes	58.36	127.19	37.87	34.08	44.00	42.66
Adjusted for (Increase)/ Decrease in:						
Trade Receivables	(20.38)	(205.29)	(77.48)	(83.58)	69.33	(39.54)
Short Term Loans and advances	(18.04)	15.48	7.31	(4.45)	74.92	(52.37)
Other Current Assets	21.15	(6.72)	1.72	29.82	(26.06)	(33.59)
Trade Payables	13.71	77.75	79.12	37.34	(62.09)	15.23
Other Current Liabilities	(18.77)	13.09	12.51	(27.66)	(23.17)	31.40
Short term Provisions	(12.42)	26.20	3.63	(34.63)	9.50	12.43
Cash Generated From Operations Before Extra-Ordinary Items	23.61	47.70	64.67	(49.08)	86.43	(23.77)
Add:- Extra-Ordinary Items						
Cash Generated From Operations	23.61	47.70	64.67	(49.08)	86.43	(23.77)
Net Income Tax paid/ refunded	(16.59)	(38.66)	(8.57)	(7.88)	(8.87)	(11.50)
Net Cash Flow from/(used in) Operating Activities: (A)	7.01	9.04	56.10	(56.96)	77.56	(35.27)
<u>Cash Flow From Investing Activities:</u>						
Purchase of Fixed Assets (including capital work in progress)	(3.63)	(2.07)	(1.28)	(0.75)	(2.20)	(2.78)
Interest Income	-	1.92	0.51	0.36	1.33	1.94
Net Cash Flow from/(used in) Investing Activities: (B)	(3.63)	(0.15)	(0.77)	(0.39)	(0.87)	(0.84)
<u>Cash Flow from Financing Activities:</u>						
Net Increase/(Decrease) in Short Term Borrowings	(24.63)	25.24	(63.17)	(0.09)	10.65	50.58
Interest paid	(2.89)	(8.16)	(9.37)	(7.73)	(14.88)	(5.91)
Net Cash Flow from/(used in) Financing Activities (C)	(27.52)	17.08	(72.55)	(7.82)	(4.23)	44.66
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(24.14)	25.96	(17.22)	(65.17)	72.46	8.56
Cash & Cash Equivalents As At	42.28	16.31	33.53	98.70	26.24	17.69

Particulars	For Period Ended August 31, 2017	As at March 31,				
		2017	2016	2015	2014	2013
Beginning of the Year / Period						
Cash & Cash Equivalents As At End of the Year / Period	18.14	42.28	16.31	33.53	98.70	26.24

ANNEXURE IV (A)

RESTATED SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS:

CORPORATE INFORMATION

Fusion Events Limited was incorporated in the year 2005 and it is engaged in event management.

A. Basis of preparation of Financial Statements:

- (i) The restated summary statement of assets and liabilities of the Company as at August 31, 2017 March 31, 2017 2016, 2015, 2014 and 2013 and the related restated summary statement of profits and loss and restated summary statement of cash flows for the period ended August 31, 2017 and financial year ended on March 31, 2017, 2016, 2015, 2014 and 2013 (herein collectively referred to as ('restated summary statements')) have been compiled by the management from the audited financial statements of the Company for the period ended August 31, 2017 and financial year ended on March 31, 2017, 2016, 2015, 2014 and 2013, approved by the Board of Directors of the Company. The restated summary statements have been prepared to comply in all material respects with the provisions of sub-clauses (i) and (iii) of clause (b) of sub-section (1) of section 26 of the Companies Act, 2013 ("the Act") read with Companies (Prospectus and Allotment of Securities) Rules 2014; The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009 ("ICDR Regulations") and related amendments / clarifications from time to time issued by the Securities and Exchange Board of India ("SEBI") and Guidance note on reports in Companies Prospectus (Revised). The restated summary statements have been prepared specifically for inclusion in the offer document to be filed by the Company with the Emerge Platform of NSE in connection with its proposed Initial public offering of equity shares. The Company's management has recast the financial statements in the form required by Schedule III of the Companies Act, 2013 for the purpose of restated summary statements.

B. Use of Estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect amounts in the financial statements and reported notes thereto. Actual results could differ from these estimates. Differences between the actual result and estimates are recognized in periods in which the results are known/ materialized.

C. Fixed Assets:

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any. The cost of an asset comprises of its purchase price and any directly attributable cost of bringing the assets to working condition for its intended use. Expenditure on additions, improvements and renewals is capitalized and expenditure for maintenance and repairs is charged to profit and loss account.

D. Depreciation:

Depreciation on fixed assets for the year ended on March 31, 2014 and 2013 is calculated on Written Down Value (WDV) basis for all tangible and intangible assets using the rates prescribed under Schedule XIV of the Companies Act, 1956. Depreciation on fixed assets

purchased after April 1, 2014 is calculated on Written Down Value (WDV) basis for all tangible and intangible assets using the rates arrived at based on the method prescribed under Schedule II of the Companies Act, 2013.

E. Revenue Recognition:

Revenue is recognized to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Revenue from Operations

Sale of Services

Revenue is recognized on completion of event.

Revenue from Other Sources

Income from other sources is recognised on accrual basis.

F. Employee Benefits:

All employee benefits payable within twelve months of rendering of services are classified as short term benefits. Benefits include salaries, wages, awards, ex-gratia, performance pay, etc. and are recognized in the period in which the employee renders the related service. Liability on account of encashment of leave, bonus to employee is considered as short term compensated expense provided on actual.

G. Earning Per Share

Basic earning per share is computed by dividing the net profit after tax for the year after prior period adjustments attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

H. Taxation & Deferred Tax

Provision for Current Tax is made in accordance with the provision of Income Tax Act, 1961. Deferred tax is recognized on timing differences between taxable & accounting income / expenditure that originates in one period and are capable of reversal in one or more subsequent period(s).

I. Contingent Liabilities / Provisions

Contingent liabilities are not provided in the accounts and are disclosed separately in notes accounts.

J. Impairment Of Assets

The company assesses at each balance sheet date whether there is any indication due to external factors that an asset or group of assets comprising a cash generating unit (CGU) may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the CGU, to which the asset belongs is less than the carrying amount of the asset or the CGU as the case may be, the carrying amount is reduced to its recoverable amount and the reduction is treated as impairment loss and is recognized in the statement of profit and loss. If at any subsequent balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is re assessed and the asset is reflected at recoverable amount subject to a maximum of depreciated historical cost and is accordingly reversed in the statement of profit and loss.

K. Investments

Long term investments are valued at cost with an appropriate provision for permanent diminution in value, if any. Investment that is readily realizable and is intended to be held for not more than one year is valued at lower of cost or realizable value.

ANNEXURE – IV (B)

NOTES ON RECONCILIATION OF RESTATED PROFITS

Adjustments having no impact on Profit

Material Regrouping

W.e.f, April 1 2014, Schedule III notified under the Companies Act, 2013 has become applicable to the Company for preparation and presentation of its financial statements. Revised Schedule VI notified under the Companies Act, 1956 became applicable to the Company from April 1, 2011, for preparation and presentation of its financial statements. The adoption of Schedule III / Revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements.

There is no significant impact on the presentation and disclosures made in the financial statements on adoption of Schedule III as compared to Revised Schedule VI. Appropriate adjustments have been made in the restated summary statements, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings as per the audited financial statements of the Company, prepared in accordance with Schedule III and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009 (as amended).

DETAILS OF SHARE CAPITAL AS RESTATED

Annexure-V(Rs In Lakhs)

Particulars	As at August 31,2017	As at March 31,				
		2017	2016	2015	2014	2013
EQUITY SHARE CAPITAL :						
AUTHORISED:						
Equity Shares of Rs. 10 each	650.00	5.00	5.00	5.00	5.00	5.00
	650.00	5.00	5.00	5.00	5.00	5.00
ISSUED, SUBSCRIBED AND PAID UP						
Equity Shares of Rs. 10 each	2.00	2.00	2.00	2.00	2.00	2.00
TOTAL	2.00	2.00	2.00	2.00	2.00	2.00

RECONCILIATION OF NUMBER OF SHARES OUTSTANDING AT THE END OF THE YEAR / PERIOD:

Particulars	As at August 31,2017	As at March 31,				
		2017	2016	2015	2014	2013
Equity Shares at the beginning of the year / period	20,000	20,000	20,000	20,000	20,000	20,000
Add: Shares issued during the year	-	-	-	-	-	-
Equity Shares at the end of the year / period	20,000	20,000	20,000	20,000	20,000	20,000

DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% OF THE AGGREGATE SHARES OF THE COMPANY:

Name of Shareholders	As at August 31,2017		As at March 31,2017		As at March 31,2016		As at March 31,2015		As at March 31,2014		As at March 31,2013	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Mr. Alok Tilwankar	8,000	40.00 %	8,000	40.00 %	8,000	40.00 %	8,000	40.00 %	8,000	40.00 %	8,000	40.00 %
Mr. Mohit Bhargava	2,000	10.00 %	2,000	10.00 %	2,000	10.00 %	2,000	10.00 %	2,000	10.00 %	2,000	10.00 %
Mr. Rohit Bindal	2,000	10.00 %	2,000	10.00 %	2,000	10.00 %	2,000	10.00 %	2,000	10.00 %	2,000	10.00 %
M/s Purple Focus Pvt. Ltd.	7,200	36.00 %	7,200	36.00 %	7,200	36.00 %	7,200	36.00 %	7,200	36.00 %	7,200	36.00 %

DETAILS OF RESERVES AND SURPLUS AS RESTATED

Annexure-VI (Rs In Lakhs)

Particulars	As at August 31,2017	As at March 31,				
		2017	2016	2015	2014	2013
<u>PROFIT & LOSS ACCOUNT</u>						
Opening Balance	222.07	144.31	127.04	115.74	96.44	73.99
Add: Net Profit / (Loss) after Tax for the year / period	34.94	77.76	17.27	14.92	19.30	22.45
Less: Adjustments of transitional provision as per note vii(b) of schedule II of Companies Act 2013	-	-	-	(3.62)	-	-
Closing Balance	257.01	222.07	144.31	127.04	115.74	96.44
TOTAL	257.01	222.07	144.31	127.04	115.74	96.44

DETAILS OF LONG TERM PROVISIONS AS RESTATED**Annexure-VII (Rs In Lakhs)**

Particulars	As at August 31,2017	As at March 31,				
		2017	2016	2015	2014	2013
Provision for Gratuity	19.27	15.53	11.13	8.68	5.53	4.51
TOTAL	19.27	15.53	11.13	8.68	5.53	4.51

DETAILS OF SHORT TERM BORROWING AS RESTATED**Annexure-VIII (Rs In Lakhs)**

Particulars	As at August 31,2017	As at March 31,				
		2017	2016	2015	2014	2013
Secured						
-From Banks (overdraft facility)	45.60	49.50	-	75.33	-	74.58
-From Others	13.99	34.73	58.99	46.83	122.25	37.03
TOTAL	59.59	84.23	58.99	122.16	122.25	111.61

* Bank overdraft is secured against assignment of book debts and personal guarantee of directors.

DETAILS OF TRADE PAYABLES AS RESTATED**Annexure-IX (Rs In Lakhs)**

Particulars	As at August 31,2017	As at March 31,				
		2017	2016	2015	2014	2013
Trade Payables	230.31	216.60	138.85	59.73	22.39	84.48
TOTAL	230.31	216.60	138.85	59.73	22.39	84.48

DETAILS OF OTHER CURRENT LIABILITIES AS RESTATED**Annexure-X (Rs In Lakhs)**

Particulars	As at August 31,2017	As at March 31,				
		2017	2016	2015	2014	2013
Statutory Dues Payable	20.44	39.21	16.57	1.21	35.78	45.10
Trade Receivables with Credit Balance	-	-	9.55	12.40	5.49	19.34
TOTAL	20.44	39.21	26.12	13.61	41.27	64.44

DETAILS OF SHORT TERM PROVISIONS AS RESTATED**Annexure-XI (Rs In Lakhs)**

Particulars	As at August 31,2017	As at March 31,				
		2017	2016	2015	2014	2013
Provision for Salary Payable	12.11	8.40	12.36	8.92	8.27	8.30
Provision for Gratuity	0.59	0.49	0.30	0.21	0.12	0.08
Provision for Taxes	23.05	38.96	9.25	8.40	43.60	34.73
Provision for Expenses	0.57	0.80	0.35	1.02	1.10	0.43
TOTAL	36.32	48.65	22.26	18.55	53.09	43.54

DETAILS OF FIXED ASSETS AS RESTATED

Annexure-XII (Rs In Lakhs)

FIXED ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.201 2	ADDITIO NS	DEDUCTIO NS	AS AT 31.03.201 3	UPTO 01.04.201 2	FOR THE YEA R	DEDUCTIONS / ADJUSTMEN TS	UPTO 31.03.201 3	AS AT 31.03.201 3	AS AT 31.03.201 2
Tangible Assets										
Furniture & Fixiture	2.31	0.28	-	2.59	0.60	0.15	-	0.75	1.83	1.71
Computer	4.54	2.17	-	6.71	2.30	0.97	-	3.28	3.43	2.24
Other Equipments	0.80	0.11	-	0.90	0.10	0.04	-	0.15	0.76	0.69
Printer	0.28	0.23	-	0.50	0.05	0.03	-	0.08	0.43	0.23
Grand Total	7.93	2.79	-	10.70	3.05	1.19	-	4.26	6.45	4.87

FIXED ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2013	ADDITIO NS	DEDUCTIO NS	AS AT 31.03.2014	UPTO 01.04.2013	FOR THE YEAR	DEDUCTIO NS / ADJUSTM ENTS	UPTO 31.03.20 14	AS AT 31.03.201 4	AS AT 31.03.201 3
Tangible Assets										
Furniture & Fixiture	2.59	-	-	2.59	0.75	0.15	-	0.91	1.68	1.83
Computer	6.71	1.14	-	7.85	3.28	1.20	-	4.47	3.38	3.43
Other										

FIXED ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2013	ADDITIO NS	DEDUCTI ONS	AS AT 31.03.2014	UPTO 01.04.2013	FOR THE YEAR	DEDUCTI ONS / ADJUSTM ENTS	UPTO 31.03.20 14	AS AT 31.03.201 4	AS AT 31.03.201 3
Equipments	0.90	0.78	-	1.68	0.15	0.08	-	0.22	1.46	0.76
Printer	0.50	-	-	0.50	0.08	0.04	-	0.11	0.39	0.43
	-	-	-	-	-	-	-	-	-	-
Grand Total	10.70	1.92	-	12.62	4.26	1.47	-	5.71	6.91	6.45

FIXED ASSETS	GROSSBLOCK				DEPRECIATION				NETBLOCK	
	ASAT01.0 4.2014	ADDIT IONS	DEDUC TIONS	ASAT31.0 3.2015	UPTO01.0 4.2014	FORTHE YEAR	DEDUCTIONS/ADJ USTMENTS	UPTO31.0 3.2015	ASAT31.0 3.2015	ASAT31.0 3.2014
<u>Tangible Assets</u>										
Furniture & Fixiture	2.59	0.08	-	2.66	0.91	0.58	-	1.49	1.17	1.68
Computer	7.85	0.60	-	8.45	4.47	0.20	3.25	7.93	0.52	3.38
Other Equipments	1.68	0.36	-	2.04	0.22	1.11	-	1.33	0.71	1.46
Printer	0.50	-	-	0.50	0.11	-	0.37	0.48	0.03	0.39
Grand Total	12.62	1.04	-	13.65	5.71	1.89	3.62	11.23	2.43	6.91

FIXED ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.201 5	ADDITION S	DEDUCTION S	AS AT 31.03.201 6	UPTO 01.04.201 5	FOR THE YEA R	DEDUCTIONS / ADJUSTMENT S	UPTO 31.03.201 6	AS AT 31.03.201 6	AS AT 31.03.201 5
<u>Tangible Assets</u>										
Furniture & Fixiture	2.66	-	-	2.66	1.49	0.38	-	1.87	0.79	1.17
Computer	8.45	0.90	-	9.35	7.93	0.65		8.58	0.77	0.52
Other Equipments	2.04	0.38	-	2.42	1.33	0.44	-	1.77	0.65	0.71
Printer	0.50	-	-	0.50	0.48	-		0.48	0.02	0.02
Grand Total	13.65	1.28	-	14.93	11.23	1.47	-	12.70	2.23	2.42

FIXED ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.201 6	ADDITION S	DEDUCTION S	AS AT 31.03.201 7	UPTO 01.04.201 6	FOR THE YEA R	DEDUCTIONS / ADJUSTMENT S	UPTO 31.03.201 6	AS AT 31.03.201 7	AS AT 31.03.201 6
<u>Tangible Assets</u>										
Furniture & Fixiture	2.66	-	-	2.66	1.87	0.25	-	2.12	0.54	0.79
Computer	9.36	0.27	-	9.63	8.57	0.41	-	8.98	0.65	0.78
Other Equipments	2.41	-	-	2.41	1.77	0.09	-	1.86	0.55	0.65
Printer	0.50	0.19	-	0.69	0.48	0.12	-	0.60	0.10	0.03
Total	14.93	0.46	-	15.39	12.69	0.87	-	13.56	1.84	2.25
<u>Intangible Assets</u>										
-Computer Software	-	1.61	-	1.61	-	0.54	-	0.54	1.07	-
	-	1.61	-	1.61	-	0.54	-	0.54	1.07	-
Grand Total	14.93	2.07	-	17.00	12.69	1.41	-	14.10	2.91	2.25

	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.201 7	ADDITION S	DEDUCTION S	AS AT 31.08.201 7	UPTO 01.04.201 7	FOR THE YEA R	DEDUCTIONS / ADJUSTMENT S	UPTO 31.08.201 7	AS AT 31.08.201 7	AS AT 31.04.201 7
FIXED ASSETS										
<u>Tangible Assets</u>										
Furniture & Fixiture	2.66	2.52	-	5.19	2.12	0.48	-	2.60	2.59	0.54
Computer	9.63	0.86	-	10.49	8.98	0.28	-	9.26	1.23	0.65
Other Equipments	2.41	0.10	-	2.52	1.86	0.04	-	1.90	0.61	0.55
Printer	0.69	0.14	-	0.83	0.60	0.06	-	0.65	0.18	0.10
Total	15.39	3.62	-	19.03	13.56	0.86	-	14.41	4.61	1.84
<u>Intangible Assets</u>										
-Computer Software	1.61	-	-	1.61	0.54	0.22	-	0.76	0.85	1.07
	1.61	-	-	1.61	0.54	0.22	-	0.76	0.85	1.07
Grand Total	17.00	3.62	-	20.64	14.10	1.08	-	15.17	5.46	2.91

DETAILS OF DEFERRED TAX ASSET/(LIABILITY) AS RESTATED

Annexure-XIII (Rs In Lakhs)

Particulars	As at August 31, 2017	As at March 31,				
		2017	2016	2015	2014	2013
Deferred Tax Liability						
Related to WDV of Fixed Assets	-	-	-	-	-	-
Deferred Tax Asset						
Related to Depreciation and Expense disallowed under IT Act	5.41	4.45	2.96	2.12	0.90	0.66
Related to Brought Forward of Losses	-	-	-	-	-	-
Deferred Tax Asset/(Liability) (net) after adjustments	5.41	4.45	2.96	2.12	0.90	0.66

DETAILS OF CASH & CASH EQUIVALENTS AS RESTATED

Annexure-XIV (Rs In Lakhs)

Particulars	As at August 31, 2017	As at March 31,				
		2017	2016	2015	2014	2013
<u>Unsecured, considered good</u>						
- Outstanding for more than Six Months	-	-	-	-	-	-
From related party	-	-	-	-	-	-
From others	44.66	47.92	30.52	28.26	21.16	141.80
- Outstanding for less than Six Months						
From related party	-	-	-	-	-	-
From others	426.28	402.64	214.75	139.53	63.05	11.74
TOTAL	470.94	450.56	245.27	167.79	84.21	153.54

DETAILS OF SHORT TERM LOAN AND ADVANCES AS RESTATED

Annexure-XV (Rs In Lakhs)

Particulars	As at August 31, 2017	As at March 31,				
		2017	2016	2015	2014	2013
Cash In Hand	16.68	15.29	8.32	17.69	0.06	0.22
Balance with Scheduled Banks	1.46	26.99	8.00	7.12	95.64	19.63
Balance in Deposit Accounts	-	-	-	8.73	3.00	6.40
TOTAL	18.14	42.28	16.32	33.54	98.70	26.25

DETAILS OF OTHER CURRENT ASSETS AS RESTATED

Annexure-XVI (Rs In Lakhs)

Particulars	As at August 31, 2017	As at March 31,				
		2017	2016	2015	2014	2013
Advance to Related Parties	-	-	24.57	25.39	26.22	45.83
Advance for Events	27.36	10.47	6.45	15.40	10.60	65.01

Trade Deposits	12.27	11.12	6.05	3.59	3.12	4.01
TOTAL	39.63	21.59	37.07	44.38	39.94	114.85

DETAILS OF OTHER CURRENT ASSETS AS RESTATED

Annexure-XVII (Rs In Lakhs)

Particulars	As at August 31, 2017	As at March 31,				
		2017	2016	2015	2014	2013
Accrued Interest	-	-	-	-	0.14	0.54
Prepaid Expenses	19.08	23.06	19.44	2.20	23.69	18.10
Advance Income Tax	65.20	83.44	80.35	99.31	107.50	86.63
GST on RCM	1.08	-	-	-	-	-
TOTAL	85.36	106.50	99.79	101.51	131.33	105.27

DETAILS OF REVENUE FROM OPERATIONS AS RESTATED

Annexure-XVIII (Rs In Lakhs)

Particulars	for the period ended August 31, 2017	As at March 31,				
		2017	2016	2015	2014	2013
Sales of Manufactured Goods	-	-	-	-	-	-
Sales of Traded Goods	-	-	-	-	-	-
Sales of Services	531.44	1,291.96	739.72	588.92	684.21	633.92
Turnover in respect of products not normally dealt with	-	-	-	-	-	-
TOTAL	531.44	1,291.96	739.72	588.92	684.21	633.92

DETAILS OF OTHER INCOME AS RESTATED

Annexure-XIX (Rs In Lakhs)

Particulars	for the period ended August 31, 2017	For the year ended March 31,					Nature
		2017	2016	2015	2014	2013	
Other income	-	1.92	0.51	0.36	1.33	1.94	
Net Profit Before Tax as Restated	50.55	114.95	24.99	21.59	27.94	32.89	
Percentage	0.00%	1.67%	2.04%	1.67%	4.76%	5.90%	

SOURCE OF INCOME

Discount	-	-	-	-	0.27	-	Non - Recurring and related to business activity.
----------	---	---	---	---	------	---	---

Interest Income							Recurring and related to business activity.
	-	1.92	0.51	0.36	1.06	1.94	
Total Other income	-	1.92	0.51	0.36	1.33	1.94	

DETAILS OF CONTINGENT LIABILITIES AS RESTATED

Annexure-XX (Rs In Lakhs)

Particulars	As at August 31,	As at March 31				
	2017	2017	2016	2015	2014	2013
Income Tax Dues	5.04	5.04	-	-	-	-
Total	5.04	5.04	-	-	-	-

DETAILS OF RELATED PARTY TRANSACTION AS RESTATED

Annexure-XXI (Rs In Lakhs)

Particulars	Nature of Relationship	Nature of Transaction	Amount of transaction during the period ended August 31, 2017	Amount outstanding as on August 31, 2017 (Payable)/ Receivable	Amount of transaction during the year March 31, 2017	Amount outstanding as on March 31, 2017 (Payable) / Receivable	Amount of transaction during the year March 31, 2016	Amount outstanding as on March 31, 2016 (Payable) / Receivable	Amount of transaction during the year March 31, 2015	Amount outstanding as on March 31, 2015 (Payable) / Receivable	Amount of transaction during the year March 31, 2014	Amount outstanding as on March 31, 2014 (Payable) / Receivable	Amount of transaction during the year March 31, 2013	Amount outstanding as on March 31, 2013 (Payable) / Receivable
Alok Tilwankar	Director	Loan taken	-	-	12.00	(14.51)	-	(19.85)	4.00	(20.32)	35.19	(23.36)	16.33	(33.60)
		Loan Repaid	14.51	-	17.34		0.47		7.04		45.43		20.60	
		Salary	12.80	-	18.08		17.58		13.80		13.80		12.31	
		Event Advance	-	-	-		-		-		4.63		4.63	
Leena Tilwankar	Relative of Director	Loan taken	-	-	1.17	-	1.65	1.17	0.83	1.99	6.00	(3.18)	-	-
		Loan Repaid	-	-	-		0.83		6.00		2.82		-	
		Salary	7.20	-	10.44		10.02		6.60		6.66		5.08	

Particulars	Nature of Relationship	Nature of Transaction	Amount of transaction during the period ended August 31, 2017	Amount outstanding as on August 31, 2017 (Payable)/ Receivable	Amount of transaction during the year March 31, 2017	Amount outstanding as on March 31, 2017 (Payable) / Receivable	Amount of transaction during the year March 31, 2016	Amount outstanding as on March 31, 2016 (Payable) / Receivable	Amount of transaction during the year March 31, 2015	Amount outstanding as on March 31, 2015 (Payable) / Receivable	Amount of transaction during the year March 31, 2014	Amount outstanding as on March 31, 2014 (Payable) / Receivable	Amount of transaction during the year March 31, 2013	Amount outstanding as on March 31, 2013 (Payable) / Receivable
Mohit Bhargava	Director	Loan taken	9.00	(2.00)	50.43	-	23.15	(20.92)	20.01	(13.29)	96.01	(83.67)	18.00	(7.06)
		Loan Repaid	7.00		71.35		15.52		90.40		19.40		3.01	
		Salary	7.25		12.23		11.73		11.73		10.20		7.91	
		Event Advance	-		-		-		-		0.78		0.78	
Pankaj Acharya	Director	Loan taken	-	-	30.00	(20.00)	-	-	9.76	-	2.00	(2.00)	-	-
		Loan Repaid	20.00	-	1.00	-	-	-	11.76	-	-	-	-	-
Rohit Bindal	Director	Loan taken	-	-	-	(0.22)	3.00	(0.22)	-	(0.22)	-	(0.22)	-	(0.22)
		Loan Repaid	0.22	-	-	-	3.00	-	-	-	-	-	-	-
Nishtha Bhargava	Relative of Director	Salary	3.25	-	5.90	-	4.14	-	4.14	-	3.60	-	2.98	-

Particulars	Nature of Relationship	Nature of Transaction	Amount of transaction during the period ended August 31, 2017	Amount outstanding as on August 31, 2017 (Payable)/ Receivable	Amount of transaction during the year March 31, 2017	Amount outstanding as on March 31, 2017 (Payable) / Receivable	Amount of transaction during the year March 31, 2016	Amount outstanding as on March 31, 2016 (Payable) / Receivable	Amount of transaction during the year March 31, 2015	Amount outstanding as on March 31, 2015 (Payable) / Receivable	Amount of transaction during the year March 31, 2014	Amount outstanding as on March 31, 2014 (Payable) / Receivable	Amount of transaction during the year March 31, 2013	Amount outstanding as on March 31, 2013 (Payable) / Receivable
Srujan Marketing	Associate Concern	Loan taken	-	-	2.00	(7.00)	5.00	(12.00)	-	(7.00)	7.00	(7.00)	-	-
		Loan Repaid	-	-	14.00	-	-	-	-	-	-	-	-	-
Indus Creed Lifestyle Marketing Pvt. Ltd.	Associate Concern	Loan taken	0.50	22.75	23.40	-	-	23.40	-	23.40	-	23.40	30.04	20.39
		Loan Repaid	23.25	-	-	-	-	-	-	-	3.01	-	50.43	-
Purple Focus Pvt Ltd	Associate Concern	Loan taken	-	-	-	-	-	-	-	-	-	-	0.48	-
		Loan Repaid	-	-	-	-	-	-	-	-	-	-	1.95	-
		Rent	-	-	0.60	-	0.60	-	0.60	-	0.60	-	-	-
Purple Focus Pvt Ltd	Associate Concern	Loan taken	-	-	-	-	-	-	-	-	25.44	-	39.90	25.44
		Loan Repaid	-	-	-	-	-	-	-	-	-	-	64.51	-
		Interest	-	-	-	-	-	-	-	-	-	-	-	-

Particulars	Nature of Relationship	Nature of Transaction	Amount of transaction during the period ended August 31, 2017	Amount outstanding as on August 31, 2017 (Payable)/ Receivable	Amount of transaction during the year March 31, 2017	Amount outstanding as on March 31, 2017 (Payable) / Receivable	Amount of transaction during the year March 31, 2016	Amount outstanding as on March 31, 2016 (Payable) / Receivable	Amount of transaction during the year March 31, 2015	Amount outstanding as on March 31, 2015 (Payable) / Receivable	Amount of transaction during the year March 31, 2014	Amount outstanding as on March 31, 2014 (Payable) / Receivable	Amount of transaction during the year March 31, 2013	Amount outstanding as on March 31, 2013 (Payable) / Receivable
		Received	-	-	-		-		-		0.60		-	

DETAILS OF ACCOUNTING RATIOS AS RESTATED

Annexure-XXII (Rs In Lakhs)

Particulars	As at August 31, 2017	As at March 31,				
		2017	2016	2015	2014	2013
Restated Profit after Tax as per Profit & Loss Statement	34.93	77.76	17.27	14.92	19.31	22.45
Weighted Average Number of Equity Shares at the end of the Year/Period*	20,000	20,000	20,000	20,000	20,000	20,000
Weighted Average Number of Equity Shares at the end of the Year/Period after adjustment for issue of bonus shares	24,00,000	24,00,000	24,00,000	24,00,000	24,00,000	24,00,000
Number of Equity Shares outstanding at the end of the Year/Period	20,000	20,000	20,000	20,000	20,000	20,000
No. of equity shares at the end of the year/period after adjustment for issue of bonus shares	24,00,000	24,00,000	24,00,000	24,00,000	24,00,000	24,00,000
Net Worth	259.01	224.07	146.31	129.04	117.74	98.44
Earnings Per Share						
Basic & Diluted - before bonus	174.65	388.80	86.35	74.60	96.55	112.25
Basic & Diluted - after bonus	1.46	3.24	0.72	0.62	0.80	0.94
Return on Net Worth (%)	13.49 %	34.70 %	11.80 %	11.56 %	16.40 %	22.81 %
Net Asset Value Per Share (Rs) - before bonus	1295.05	1120.35	731.55	645.20	588.70	492.20
Net Asset Value Per Share (Rs) - after bonus	10.79	9.34	6.10	5.38	4.91	4.10
Nominal Value per Equity share (Rs.)	10.00	10.00	10.00	10.00	10.00	10.00

Ratios have been calculated as below

$$\text{Basic and Diluted Earnings Per Share Before Bonus (EPS) (Rs.)} = \frac{\text{Restated Profit after Tax available to equity Shareholders}}{\text{Weighted Average Number of Equity Shares at the end of the year / period}}$$

$$\text{Basic and Diluted Earnings Per Share After Bonus (EPS) (Rs.)} = \frac{\text{Restated Profit after Tax available to equity Shareholders}}{\text{Weighted Average Number of Equity Shares at the end of the Year/Period after adjustment for issue of bonus shares}}$$

$$\text{Return on Net Worth (\%)} = \frac{\text{Restated Profit after Tax available to equity Shareholders}}{\text{Restated Net Worth of Equity Shareholders}}$$

$$\text{Net Asset Value per equity share Before Bonus (Rs.)} = \frac{\text{Restated Net Worth of Equity Shareholders}}{\text{Number of Equity Shares outstanding at the end of the year / period}}$$

$$\text{Net Asset Value per equity share After Bonus(Rs.)} = \frac{\text{Restated Net Worth of Equity Shareholders}}{\text{No. of equity shares at the end of the year/period after adjustment for issue of bonus shares}}$$

Notes:-

- 1) 23,80,000 Bonus shares in the ratio of 1 : 119 were issued on september 5th, 2017
- 2) Figures for the period ended August 31, 2017 are not annualised

Capitalisation Statement as at 31st August, 2017

Annexure-XXIII (Rs In Lakhs)

Particulars	Pre Issue	Post Issue
Borrowings		
Short term debt (A)	59.59	59.59
Long Term Debt (B)	-	-
Total debts (C)	59.59	59.59
Shareholders' funds		
Equity share capital	2.00	26.94
Reserve and surplus - as restated	257.01	[●]
Total shareholders' funds	259.01	[●]
Long term debt / shareholders funds	-	-
Total debt / shareholders funds	0.23	[●]

STATEMENT OF TAX SHELTERS

Annexure-XXIV (Rs In Lakhs)

Particulars	Period ended August 31, 2017	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2015	Year ended March 31, 2014	Year ended March 31, 2013
Profit before tax as per books (A)	50.55	114.95	24.99	21.59	27.94	32.89
Tax Rate (%)	30.90%	30.90%	30.90%	30.90%	30.90%	30.90%
Tax at notional rate on profits	15.62	35.52	7.72	6.67	8.63	10.16
Adjustments :						
Permanent Differences(B)						
Expenses Disallowed under IT Act, 1961	-	-	-	-	-	0.90
Total Permanent Differences(B)	-	-	-	-	-	0.90

Particulars	Period ended August 31, 2017	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2015	Year ended March 31, 2014	Year ended March 31, 2013
Timing Differences (D)						
Gratuity expenses disallow under the Act	3.83	4.59	2.55	3.24	1.05	4.60
Difference between tax depreciation and book depreciation	-0.69	-0.39	0.20	0.66	-0.29	-0.66
Total Timing Differences (D)	3.14	4.20	2.75	3.90	0.76	3.94
Net Adjustments E = (B+C+D)	3.14	4.20	2.75	3.90	0.76	4.84
Tax expense / (saving) thereon	0.97	1.30	0.85	1.20	0.23	1.49
Income from Other Sources	-	-	-	-	-	-
	-	-	-	-	-	-
Income from Other Sources (F)	-			-	-	-
Taxable Income/(Loss) (A+E+F)	53.69	119.15	27.74	25.49	28.70	37.73
Taxable Income/(Loss) as per MAT	50.56	114.95	24.99	21.59	27.94	32.89
Income Tax as returned/computed	16.59	38.66	8.57	7.88	8.87	11.66
Tax paid as per normal or MAT	Normal	Normal	Normal	Normal	Normal	Normal

RECONCILIATION OF RESTATED PROFIT:

(Rs In Lakhs)

Adjustments for	As at August 31, 2017	For the year ended March 31,				
		2017	2016	2015	2014	2013
Net Profit/(Loss) after Tax as per Audited Profit & Loss Account	41.83	86.92	18.66	17.30	20.40	25.78
Adjustments for:						
Provision for Gratuity	(3.83)	(4.59)	(2.55)	(3.24)	(1.05)	(4.60)
Tax expense :						
(i) Current tax	(4.09)	(6.16)	0.38	(0.15)	(0.37)	(0.16)
(ii) Deferred tax	1.03	1.59	0.79	1.00	0.32	1.42
Net Profit/ (Loss) After Tax as Restated	34.94	77.76	17.27	14.92	19.30	22.45

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULT OF OPERATIONS

You should read the following discussion of our financial condition and results of operations together with our Restated Financial Statements which is included in this Draft Prospectus. The following discussion and analysis of our financial condition and results of operations is based on our Restated Financial Statements, as restated for the years ended March 31, 2017 2016 2015, and period ended August 31, 2017 including the related notes and reports, included in this Draft Prospectus is prepared in accordance with requirements of the Companies Act and restated in accordance with the SEBI Regulations, which differ in certain material respects from IFRS, U.S. GAAP and GAAP in other countries. Our Financial Statements, as restated have been derived from our audited statutory financial statements. Accordingly, the degree to which our Restated Financial Statements will provide meaningful information to a prospective investor in countries other than India is entirely dependent on the reader's level of familiarity with Indian GAAP, Companies Act, SEBI Regulations and other relevant accounting practices in India.

This discussion contains forward-looking statements and reflects our current views with respect to future events and financial performance. Actual results may differ materially from those anticipated in these forward-looking statements as a result of certain factors such as those described under "Risk Factors" and "Forward Looking Statements" beginning on pages 17 and 16, respectively, and elsewhere in this Draft Prospectus.

Our FY ends on March 31 of each year. Accordingly, all references to a particular FY are to the 12 months ended March 31 of that year.

OVERVIEW

Our Company, Fusion Events Limited an ISO 9001:2015 certified Company is engaged in the business of event management and activations service.

Our company started its journey in 2005 in Indore and presently we operate from three offices at Indore, Mumbai and Goa. Our individual promoters manage and control the major affairs of our business operations. Their industry knowledge and understanding also gives us the key competitive advantage enabling us to expand our geographical and customer presence in existing as well as target markets, while exploring new growth avenues.

With our experienced directors leading their respective departments from the front, our team of over 25 people at Fusion Events Limited is capable of providing and handling any kind of assignment and deliver excellent results.

As an organization, we strive to build great live experience and our offering include turnkey basis event management, event design, event logistic planning and handling, venue management, Stage management, Conclaves, Seminars and conference management, exhibitions & fairs, Entertainment show management, Pan-India ground activations, Rural events management, Artist Management among others.

Along last 11 years, Fusion Events Limited had served several reputed corporates not only private sector, Fusion Events has also managed to satisfactorily provide its event management services to Central & State Government including clients like, State Government of Madhya Pradesh, State Government of Goa, GSIDC, Ministry of Information & Broadcast, DAVP, MPAKVN, Smart City Indore, among others.

During the journey, Fusion Events has managed to win several accolades and client appreciation on record as a testimony of commitment and effective deliveries of good work.

SIGNIFICANT DEVELOPMENTS SUBSEQUENT TO THE LAST FINANCIAL YEAR

In the opinion of the Board of Directors of our Company, since the date of the last financial statements disclosed in this Draft Prospectus, there have not arisen any circumstance that materially or adversely affect or are likely to affect the profitability of our Company or the value of its assets or its ability to pay its material liabilities within the next twelve months except as follows:

1. The shareholders approved the proposal to increase in authorized capital from Rs. 5.00 lakhs to Rs. 650 lakhs in the Extraordinary General Meeting held on August 01, 2017.
2. The shareholders approved and passed resolution on September 14, 2017 for conversion of the company from Private Limited to Public Limited.
3. The shareholders approved and passed resolution on October 26, 2017 to increase the borrowing limits of the company upto Rs. 5000.00 lakhs.
4. The shareholders approved and passed resolution on October 26, 2017 to authorize the Board of Directors to raise funds by making Initial Public Offering.

FACTORS AFFECTING OUR RESULTS OF OPERATIONS

Our business is subjected to various risks and uncertainties, including those discussed in the section titled “*Risk Factor*” beginning on page 17 of this Draft Prospectus. Our results of operations and financial conditions are affected by numerous factors including the following:

- Quality of Service
- Brand image
- Competition from existing and new entrants
- Change in Economic and Demographic conditions

OVERVIEW OF REVENUE AND EXPENDITURE

Revenue and Expenditure

Revenue: Our revenue comprises of revenue from operations and other income

Revenue from operations: Our revenue from operations comprises of revenue from services which include event design, event logistic planning and handling, venue management, stage management, conclaves, seminars and conference management, exhibitions & fairs, entertainment show management, pan-India ground activations, rural events management and artist management among others.

Other Income: Our other income comprises of interest income on income tax refund and interest income on term deposit.

Expenses: Our total expenditure primarily consists of direct expenses, employee benefit expenses, finance costs, depreciation and other expenses.

Direct Expenses: Direct expenses include event expenses such as printing, manpower, light & sound, travelling, infrastructure expenses etc. These expenses are directly attributable to events organised and managed by our company.

Employee benefit expenses: Our employee benefit expenses mainly include salary to staff, directors’ remuneration, contribution to provident funds, gratuity expense, staff welfare expenses, special incentive and employee insurance expenses.

Finance Costs: Our finance costs mainly include interest on working capital loan from bank and bank charges.

Depreciation: Tangible and intangible assets are depreciated and amortised over periods corresponding to their estimated useful lives. See “*Significant Accounting Policies –Depreciation*” on Annexure IV(A) on page 167 of this Draft Prospectus.

Other Expenses: Other expenses mainly include communication expenses, establishment expenses, printing & stationary, repair & maintenance, office expenses, travelling expenses, rates & taxes, audit fees, tender expenses, sundry debtors written off, etc.

Revenue and Expenditure
Amount (Rs. In Lakhs)

Particulars`	For the period ended August 31, 2017	For the Year ended March 31,		
		2017	2016	2015
REVENUE				
Revenue from operations	531.44	1,291.96	739.72	588.92
As a % of Total Revenue	100.00%	99.85%	99.93%	99.94%
Other income	-	1.92	0.51	0.36
As a % of Total Revenue	-	0.15%	0.07%	0.06%
Total Revenue (A)	531.44	1,293.88	740.23	589.28
EXPENSES				
Direct expenses	387.56	977.10	564.49	407.43
As a % of Total Revenue	72.93%	75.52%	76.26%	69.14%
Employee benefit expenses	63.92	134.34	109.29	121.03
As a % of Total Revenue	12.03%	10.38%	14.76%	20.54%
Finance costs	2.89	8.16	9.37	7.73
As a % of Total Revenue	0.54%	0.63%	1.27%	1.31%
Depreciation and amortization expense	1.08	1.41	1.46	1.89
As a % of Total Revenue	0.20%	0.11%	0.20%	0.32%
Other expenses	25.44	57.92	30.63	29.61
As a % of Total Revenue	4.79%	4.48%	4.14%	5.02%
Total Expenses (B)	480.89	1,178.93	715.24	567.69
As a % of Total Revenue	90.49%	91.12%	96.62%	96.34%
Profit before exceptional, extraordinary items and tax	50.55	114.95	24.99	21.59
As a % of Total Revenue	9.51%	8.88%	3.38%	3.66%
Exceptional items	-	-	-	-
Profit before extraordinary items and tax	50.55	114.95	24.99	21.59
As a % of Total Revenue	9.51%	8.88%	3.38%	3.66%
Extraordinary items	-	-	-	-
Profit before tax	50.55	114.95	24.99	21.59
PBT Margin	9.51%	8.88%	3.38%	3.66%
Tax expense :				
(i) Current tax	16.59	38.66	8.57	7.88
(ii) Deferred tax	(0.97)	(1.47)	(0.85)	(1.21)
(iii) MAT Credit	-	-	-	-
Total Tax Expense	15.62	37.19	7.72	6.67
% of total income	2.94%	2.87%	1.04%	1.13%
Profit for the year/ period	34.93	77.76	17.27	14.92
PAT Margin	6.57%	6.01%	2.33%	2.53%

Review of Operation For the Period Ended August 31, 2017
Revenue
Revenue from operations

Revenue from operations for the year period ended August 31, 2017 totalled to Rs. 531.44 lakhs which was primarily on account of sale of services which included event design, event logistic planning and handling, venue management, stage management, conclaves, seminars and conference management, exhibitions & fairs, entertainment show management, pan-india ground activations, rural events management, artist management among others

Other income

Other income for the year period ended August 31, 2017 was Nil.

Expenses

Total expenses, excluding tax expenses totalled to Rs. 480.89 lakhs for the period ended August 31, 2017.

Direct expenses

Our direct expenses for the period ended August 31, 2017 were Rs. 387.56 lakhs. Our Direct expenses majorly included event expenses such as printing, manpower, light & sound, travelling, infrastructure expenses etc. Our direct expenses were 72.93 % of our total revenue.

Employee Benefit Expenses

Our employee benefit expenses for the period ended August 31, 2017 were Rs. 63.92 lakhs which primarily comprised of salary to staff, staff welfare, employee insurance, and contribution to Provident Fund. Our employee benefit expense was 12.03 % of our total revenue.

Finance Costs

Our Finance costs for the period ended August 31, 2017 were Rs. 2.89 lakhs which primarily consisted of interest expenses on bank loan and bank charges. Our finance cost was 0.54 % of our total revenue.

Depreciation and Amortization Expenses

Our depreciation and amortization expense for the period ended August 31, 2017 was Rs. 1.08 lakhs

Other expenses

Our other expenses for the period ended August 31, 2017 were Rs. 25.44 lakhs which primarily comprised of communication expenses, establishment expenses, printing & stationary, repair & maintenance, routine office expenses, rates & taxes, etc. Our other expenses were 4.79 % of our total revenue.

Profit before Tax

Our Profit before tax for the period ended August 31, 2017 was Rs. 50.55 lakhs which was 9.51 % of our total revenue.

Tax Expenses

Our tax expenses for the period ended August 31, 2017 was Rs. 15.62 lakhs.

Profit after Tax

Our profit after tax for the period ended August 31, 2017 was Rs. 34.93 lakhs which was 6.57% of our total revenue.

COMPARISON OF FINANCIAL YEAR ENDED MARCH 31, 2017 WITH FINANCIAL YEAR ENDED MARCH 31, 2016

Total Revenue

Our total revenue increased by 74.79 % to Rs. 1293.88 lakhs in financial year 2016-17 from Rs. 740.23 lakhs in financial year 2015-16 due to the factors described below:

Revenue from operation: Our revenue from operation increased by 74.66% to Rs. 1291.96 lakhs for the financial year 2016-17 from Rs. 739.72 lakhs for the financial year 2015-16. The increase was due to increase in number of events organised and managed by our company.

Other income: Our other income increased by 276.47% to Rs. 1.92 lakhs for the financial year 2016-17 from Rs. 0.51 lakhs for the financial year 2015-16. The increase was mainly due to receipt of interest on income tax refund of Rs 1.92 lakhs in financial year 2016-17. However, the increase was partially offset by decrease in income from interest on term deposits by Rs. 0.51 lakhs.

Total Expenses

Our total expenses increased by 64.83% to Rs. 1178.93 lakhs for the financial year 2016-17 from Rs. 715.24 lakhs for the financial year 2015-16, due to the factors described below:

Direct Expenses: Our direct expenses has increased from Rs. 564.49 lakhs for the financial year 2015-16 to Rs. 977.10 lakhs for the Financial year 2016-17 showing an increase of 73.09% over the previous year. The increase was in line with increase in our operating revenue.

Employee benefits expense: Our employee benefits expense increased by 22.92% to Rs. 134.34 lakhs for financial year 2016-17 from Rs. 109.29 lakhs for the financial year 2015-16. The increase was mainly due to increase in gratuity expense by 2.04 lakhs, staff salary by Rs. 21.12 lakhs, directors' remuneration by Rs. 2.00 lakhs, employees insurance expense by Rs. 0.64 lakhs, staff welfare expense by Rs. 0.02 lakhs and contribution to PF by Rs. 0.20 lakhs which was partially offset by decrease in employee incentive by 0.97 lakhs.

Finance costs: Our finance costs decreased by 12.91% to Rs. 8.16 lakhs for the financial year 2016-17 from Rs. 9.37 lakhs for the financial year 2015-16. The decrease was primarily due to decrease in interest expense on working capital loan by Rs 2.30 lakhs and interest on unsecured loan by Rs 0.07 lakhs which was partially offset by increase in bank charges by Rs. 1.16 lakhs.

Depreciation and amortization expense: Depreciation expense for the financial year 2016-17 decreased slightly to Rs. 1.41 lakhs from Rs. 1.46 lakhs for the financial year 2015-16.

Other expenses: Our other expenses increased by 89.11% to Rs. 57.92 lakhs for the financial year 2016-17 from Rs. 30.63 lakhs for the financial year 2015-16. Increase in our other expenses was mainly due to increase in our rate and taxes expense by Rs. 12.20 lakhs, office expenses by Rs. 3.22 lakhs, tender expense by Rs. 3.66 lakhs and sundry debtors written off by Rs Rs. 5.01 lakhs among others. However, the increase was partially offset by decrease in miscellaneous expense by Rs. 2.64 lakhs, repair and maintenance expense by Rs. 0.05 lakhs and interest expense by Rs. 2.22 lakhs and establishment expense by Rs. 0.08 lakhs.

Profit before tax: Our profit before tax increased by 359.98% to Rs. 114.95 lakhs for the financial year 2016-17 from Rs. 24.99 lakhs for the financial year 2015-16 due to increase in our business operations.

Tax expenses: Our tax expenses increased by 381.74 % to Rs. 37.19 lakhs for the financial year 2016-17 from Rs. 7.72 lakhs for the financial year 2015-16.

Profit after tax: Due to the factors mentioned above, our profit after tax increased by 350.26% from Rs. 17.27 lakhs for the financial year 2015-16 to Rs 77.76 lakhs for the financial year 2016-17.

COMPARISON OF FINANCIAL YEAR ENDED MARCH 31, 2016 WITH FINANCIAL YEAR ENDED MARCH 31, 2015

Total Revenue

Our total revenue increased by 25.62 % to Rs. 740.23 lakhs for the financial year 2015-16 from Rs. 589.28 lakhs for the financial year 2014-15 due to the factors described below:

Revenue from operation: Our revenue from operations increased by 25.61% to Rs. 739.72 lakhs for the financial year 2015-16 from Rs. 588.92 lakhs for the financial year 2014-15. The increase was due to increase in number of events organised and managed by our company.

Other income: Our other income increased by 41.67% to Rs. 0.51 lakhs for the financial year 2015-16 from Rs. 0.36 lakhs for the financial year 2014-15. The increase was mainly due to increase in our interest income on term deposit by Rs. 0.16 lakhs.

Total Expense

Our total expenses increased by 25.99% to Rs. 715.24 lakhs for the financial year 2015-16 from Rs. 567.69 lakhs for the financial year 2014-15, due to the factors described below:

Direct Expenses: Our direct expenses increased from Rs. 407.43 lakhs for the Financial year 2014-15 to Rs. 564.49 lakhs for the Financial year 2015-16 showing an increase of 38.55 % over the previous year. The increase was in line with increase in our operating revenue.

Employee benefits expense: Our employee benefits expense decreased by 9.70% to Rs. 109.29 lakhs for the financial year 2015-16 from Rs. 121.03 lakhs for the financial year 2014-15. The decrease was mainly due to decrease in gratuity expense by Rs. 0.69 lakhs, staff salary by Rs. 9.07 lakhs, employees insurance expense by Rs. 0.36 lakhs, employee incentive by Rs. 0.44 lakhs, contribution to PF by Rs. 0.02 lakhs and staff welfare expense by Rs. 4.96 lakhs which was partially offset by increase in directors remuneration by Rs 3.78 lakhs.

Finance costs: Our finance costs increased by 21.22% to Rs. 9.37 lakhs for the financial year 2015-16 from Rs. 7.73 lakhs for the financial year 2014-15. The increase was primarily due to increase in interest expense on working capital loan by Rs. 1.58 lakhs and increase in bank charges by Rs. 0.07 lakhs in the financial year 2015-16.

Depreciation and amortization expense: Depreciation expense for the financial year 2015-16 decreased to Rs. 1.46 lakhs from Rs. 1.89 lakhs for the financial year 2014-15.

Other expenses: Our other expenses slightly increased by 3.44% to Rs. 30.63 lakhs for the financial year 2015-16 from Rs. 29.61 lakhs for the financial year 2014-15. Increase in our other expenses was mainly due to increase in miscellaneous expense by Rs. 6.79 lakhs, audit fees by Rs. 0.03 lakhs and shop & establishment expense by Rs. 0.40 lakhs among others. However, the increase was partially offset by decrease in our interest expense by Rs. 3.11 lakhs, travelling expense by Rs. 2.34 lakhs and office expense by Rs. 0.79 lakhs among others.

Profit before tax: Our restated profit before tax increased by 15.75% to Rs. 24.99 lakhs for the financial year 2015-16 from Rs. 21.59 lakhs for the financial year 2014-15 due to increase in our business operations.

Tax expenses: Our tax expenses increased by 15.74% to Rs. 7.72 lakhs for the financial year 2015-16 from Rs. 6.67 lakhs for the financial year 2014-15.

Profit after tax: Due to the factors mentioned above, our profit after tax increased by 15.75% from Rs. 14.92 lakhs for the financial year 2014-15 to Rs. 17.27 lakhs for the financial year 2015-16.

Other Key Ratios

The table below summaries key ratios in our Restated Financial Statements for the financial year ended March 31, 2017, 2016, 2015 and for the period ended August 31, 2017:

Particulars	For the period ended August 31, 2017	For the year ended March 31,		
		2017	2016	2015
Fixed Asset Turnover Ratio	97.33	443.97	328.76	242.35
Debt Equity Ratio	0.23	0.38	0.40	0.95
Current Ratio	1.77	1.60	1.62	1.62

Fixed Asset Turnover Ratio: This is defined as revenue from operations divided by total fixed assets, based on Restated Financial Information.

Debt Equity Ratio: This is defined as total debt divided by total shareholder funds. Total debt is the sum of long-term borrowings, short-term borrowings and current maturity of long term debt, based on Restated Financial Information.

Current Ratio: This is defined as current assets divided by current liabilities, based on Restated Financial Information.

Cash Flows

The table below summaries our cash flows from our Restated Financial Statements of cash flows for the financial years 2017, 2016, 2015 and for the period ended August 31, 2017

(In Rs lakhs)

Particulars	For the period ended August 31, 2017	For the year ended March 31,		
		2017	2016	2015
Net cash (used) in/ generated from operating activities	7.01	9.04	56.10	(56.96)
Net cash (used) in/ generated from investing activities	(3.63)	(0.15)	(0.77)	(0.39)
Net cash (used) in/ generated from financing activities	(27.52)	17.08	(72.55)	(7.82)
Net increase/ (decrease) in cash and cash equivalents	(24.14)	25.96	(17.22)	(65.17)
Cash and Cash Equivalents at the beginning of the period	42.28	16.31	33.53	98.70
Cash and Cash Equivalents at the end of the period	18.14	42.28	16.31	33.53

Operating Activities

Period Ended August 31, 2017

Our net cash generated from operating activities was Rs. 7.01 lakhs for period ended August 31, 2017. Our operating profit before working capital changes was Rs. 58.36 lakhs for the period ended August 31, 2017 which was primarily adjusted by payment of direct tax of Rs. 16.59 lakhs, increase in trade receivables by Rs. 20.38 lakhs, increase in short term loans & advances by Rs. 18.04 lakhs, decrease in other current assets by Rs. 21.15 lakhs, increase in trade payable by Rs. 13.71 lakhs, decrease in other current liabilities by Rs. 18.77 lakhs and decrease in short term provisions by Rs. 12.42 lakhs.

Financial year 2016-17

Our net cash generated from operating activities was Rs. 9.04 lakhs for the financial year 2016-17. Our operating profit before working capital changes was Rs. 127.19 lakhs for the financial year 2016-17, which was primarily adjusted by payment of direct tax of Rs. 38.66 lakhs, increase in trade receivables by Rs. 205.29 lakhs, decrease in short term loans & advances by Rs. 15.48 lakhs, increase in other current assets by Rs. 6.72 lakhs, increase in trade payable by Rs. 77.75 lakhs, increase in other current liabilities by Rs. 13.09 lakhs and increase in short term provisions by Rs. 26.20 lakhs.

Financial year 2015-16

Our net cash generated from operating activities was Rs. 56.10 lakhs for the financial year 2015-16. Our operating profit before working capital changes was Rs. 37.87 lakhs for the financial year 2015-16, which was primarily adjusted by payment of direct tax of Rs. 8.57 lakhs, increase in trade receivables by Rs. 77.48 lakhs, decrease in short term loans & advances by Rs. 7.31 lakhs, decrease in other current assets by Rs. 1.72 lakhs, increase in trade payable by Rs. 79.12 lakhs, increase in other current liabilities by Rs. 12.51 lakhs and increase in short term provisions by Rs. 3.63 lakhs.

Financial year 2014-15

Our net cash used in operating activities was Rs. 56.96 lakhs for the financial year 2014-15. Our operating profit before working capital changes was Rs. 34.08 lakhs for the financial year 2014-15, which was primarily adjusted by payment of direct tax of Rs. 7.88 lakhs, increase in trade receivables by Rs. 83.58 lakhs, increase in short term loans & advances by Rs. 4.45 lakhs, decrease in other current assets by Rs. 29.82 lakhs, increase in trade payable by Rs. 37.34 lakhs, decrease in other current liabilities by Rs. 27.66 lakhs and decrease in short term provisions by Rs. 34.63 lakhs.

Investing Activities

Period Ended August 31, 2017

Net cash used in investing activities was Rs. 3.63 lakhs for the period ended August 31, 2017. This was primarily on account of purchase of fixed assets of Rs. 3.63 lakhs.

Financial year 2016-17

Net cash used in investing activities was Rs. 0.15 lakhs in financial year 2016-17. This was primarily on account of purchase of fixed assets of Rs. 2.07 lakhs which was partially offset by interest income of Rs. 1.92 lakhs.

Financial year 2015-16

Net cash used in investing activities was Rs. 0.77 lakhs in financial year 2015-16. This was primarily on account of purchase of fixed assets of Rs. 1.28 lakhs which was partially offset by interest income of Rs.0.51 lakhs.

Financial year 2014-15

Net cash used in investing activities was Rs. 0.39 lakhs in financial year 2014-15. This was primarily on account of purchase of fixed assets of Rs. 0.75 lakhs which was partially offset by interest income of Rs. 0.36 lakhs.

Financing Activities

Period Ended August 31, 2017

Net cash used in financing activities for period ended August 31, 2017 was Rs. 27.52 lakhs. This primarily consisted of repayment of short term borrowings of Rs. 24.63 lakhs and payment of interest on borrowings of Rs. 2.89 lakhs.

Financial year 2016-17

Net cash generated from financing activities in financial year 2016-17 was Rs 17.08 lakhs. This primarily consisted of proceeds from short term borrowings of Rs. 25.24 lakhs which was offset by payment of interest on borrowings by Rs. 8.16 lakhs.

Financial year 2015-16

Net cash used in financing activities in financial year 2015-16 was Rs 72.55 lakhs. This primarily consisted of repayment of short term borrowings of Rs. 63.17 lakhs and payment of interest on borrowings of Rs. 9.37 lakhs.

Financial year 2014-15

Net cash used in financing activities in financial year 2014-15 was Rs 7.82 lakhs. This primarily consisted of repayment of short term borrowings of Rs. 0.09 lakhs and payment of interest on borrowings of Rs. 7.73 lakhs.

Financial Indebtness

As on August 31, 2017, the total outstanding borrowings of our Company includes short-term borrowings of Rs. 59.59 lakhs. For further details, refer to the chapter titled, “*Financial Indebtedness*” beginning on page 197 of this Draft Prospectus.

(in Rs lakhs)

Particulars	As at August 31, 2017
<i>Secured</i>	
Working Capital Loan from banks	45.60
<i>Unsecured</i>	

Particulars	As at August 31, 2017
Unsecured loans from Directors	13.99
Total	59.59

In the event, any of our lenders declare an event of default, this could lead to acceleration of our repayment obligations, termination of one or more of our financing agreements or force us to sell our assets, any of which could adversely affect our business, results of operations and financial condition.

Related Party Transactions

Related party transactions with certain of our promoters and directors primarily relates to remuneration payable, loans taken and Issue of Equity Shares. For further details of such related parties under Accounting Standard 18, see—“*Financial Statements*” beginning on page 160 of this Draft Prospectus.

Contingent Liabilities

The following table sets forth our contingent liabilities as of August 30, 2017 and March 31, 2017:

Particulars	As at August 31, 2017	As at March 31, 2017
Income Tax Dues	5.04	5.04
Total	5.04	5.04

Off-Balance Sheet Items

We do not have any other off-balance sheet arrangements, derivative instruments or other relationships with any entity that have been established for the purposes of facilitating off-balance sheet arrangements.

Qualitative Disclosure about Market Risk

Financial Market Risks

Market risk is the risk of loss related to adverse changes in market prices, including interest rate risk. We are exposed to interest rate risk, inflation and credit risk in the normal course of our business.

Interest Rate Risk

Our financial results are subject to changes in interest rates, which may affect our debt service obligations and our access to funds.

Effect of Inflation

We are affected by inflation as it has an impact on the raw material cost, wages, etc. In line with changing inflation rates, we rework our margins so as to absorb the inflationary impact.

Credit Risk

We are exposed to credit risk on monies owed to us by our customers. If our customers do not pay us promptly, or at all, we may have to make provisions for or write-off such amounts.

Reservations, Qualifications and Adverse Remarks

Except as disclosed in — “*Financial Statements*” beginning on page 160 of this Draft Prospectus, there has been no reservations, qualifications and adverse remarks.

Details of Default, if any, Including Therein the Amount Involved, Duration of Default and Present Status, in Repayment of Statutory Dues or Repayment of Debentures or Repayment of Deposits or Repayment of Loans from any Bank or Financial Institution

Except as disclosed in— “*Financial Indebtedness*” beginning on page 197 of this Draft Prospectus there have been no defaults in payment of statutory dues or repayment of debentures and interest thereon or repayment of deposits and interest thereon or repayment of loans from any bank or financial institution and interest thereon by the Company during the period April 1, 2015 up to August 31, 2017.

Material Frauds

There are no material frauds, as reported by our statutory auditor, committed against our Company, in the last five Fiscals.

Unusual or Infrequent Events or Transactions

As on date, there have been no unusual or infrequent events or transactions including unusual trends on account of business activity, unusual items of income, change of accounting policies and discretionary reduction of expenses.

Significant Economic Changes that Materially Affected or are Likely to Affect Income from Continuing Operations

Indian rules and regulations as well as the overall growth of the Indian economy have a significant bearing on our operations. Major changes in these factors can significantly impact income from continuing operations.

There are no significant economic changes that materially affected our Company's operations or are likely to affect income from continuing operations except as described in— "*Risk Factors*" beginning on page 17 of this Draft Prospectus.

Known Trends or Uncertainties that have had or are expected to have a Material Adverse Impact on Sales, Revenue or Income from Continuing Operations

Other than as described in the section titled "*Risk Factors*" beginning on page 17 of this Draft Prospectus and in this chapter, to our knowledge there are no known trends or uncertainties that are expected to have a material adverse impact on revenues or income of our Company from continuing operations.

Future Changes in Relationship between Costs and Revenues, in Case of Events Such as Future Increase in Labour or Material Costs or Prices that will Cause a Material Change are known

Other than as described in — "*Risk Factors*" and this section, to our knowledge there are no known factors that might affect the future relationship between cost and revenue.

Extent to which Material Increases in Net Sales or Revenue are due to Increased Sales Volume, Introduction of New Products or Services or Increased Sales Prices

Changes in revenue in the last three financial year's areas explained in the part financial year 2017 compared to financial year 2016, financial year 2016 compared to financial year 2015.

Total Turnover of Each Major Industry Segment in Which the Issuer Operates

Our business is limited to a single reportable segment.

Competitive Conditions

We have competition with Indian and international event organisers and our results of operations could be affected by competition in the event industry in India and international market in the future. We expect competition to intensify due to possible new entrants in the market, existing competitors further expanding their operations and our entry into new markets where we may compete with well-established unorganized companies / entities. This we believe may impact our financial condition and operations. For details, please refer to the chapter titled "*Risk Factors*" beginning on page 17 of this Draft Prospectus.

Increase in income

Increases in our income are due to the factors described above in — "Management's Discussion and Analysis of Financial Condition and Results of Operations – "*Significant Factors Affecting Our Results of Operations*" and "*Risk Factors*" beginning on pages 186 and 17, respectively.

Status of any Publicly Announced New Products or Business Segments

Except as disclosed elsewhere in the Draft Prospectus, we have not announced and do not expect to announce in the near future any new products or business segments.

Significant Dependence on a Single or Few Suppliers or Customers

Significant proportion of our revenues have historically been derived from a limited number of customers. The % of Contribution of our Company's customer and supplier vis-a-vis the total revenue from operations respectively as on March 31, 2017 is as follows:

	Customers	Suppliers
Top 5 (%)	79.49%	22.53%
Top 10 (%)	88.07%	33.34%

Seasonality of Business

The nature of business is not seasonal.

Significant Developments after August 31, 2017 that May Affect Our Results of Operations

Except as set out in this Draft Prospectus and as mentioned below, in the opinion of the Board of Directors of our Company and to our knowledge, no circumstances have arisen since the date of the last financial statements as disclosed in this Draft Prospectus which materially or adversely affect or are likely to affect, our operations or profitability, or the value of our assets or our ability to pay our material liabilities within the next 12 months.

FINANCIAL INDEBTEDNESS

Our Company utilizes credit facilities from banks, for conducting its business. Set forth below is a brief summary of our Company's secured borrowings from banks together with a brief description of certain significant terms of such financing arrangements

SECURED BORROWINGS

1. Loan from Kotak Mahindra Bank as per latest Sanction letter dated November 28, 2016

Sr. No	Type of Facility	Sanctioned Limit	Interest Rate	Repayment	Outstanding as on August 31, 2017
1	Working Capital	85.00	MCLR + Spread i.e 11.50% consisting of Applicable MCLR rate @9.20 and the spread @ 2.30 %	On Demand	45.60
Total					45.60

PRIMARY SECURITY		
	Name of Security	Description
Working Capital	Book Debts	HPN of all Book Debts Present and Future.

Key Restrictive Covenants:

The Borrower hereby undertakes to and covenants with the Bank as under:

1. The Company should maintain a positive net worth at all times;
2. The Company not enter into any amalgamation, de-merger, merger or corporate reconstruction or any change in status, constitution, control, ownership or nature of business and operation which shall have a Material Adverse Effect on the Borrower, without the prior written consent of the Bank
3. Ensure that the Promoters do not cease to own, directly or indirectly, legally and beneficially, in aggregate at least 51 % of the voting share capital of the Borrower and do not cease to control the Borrower
4. Ensure that the Hypothecated Assets are, save to the extent already notified to the Bank prior to the date of this Agreement, free from encumbrance, lien, pledge, charge, mortgage, attachment at all times until the Borrower has discharged its obligations under this Agreement to the satisfaction of the Bank and further undertakes that it shall not create any charges/encumbrances, whatsoever on the said properties without the written consent of the Bank;

UNSECURED BORROWINGS FROM OTHERS

1. The details of unsecured loan are as follow

Sr. No	Name of lender	Loan Amount (Rs. In Lakhs) As on August 31, 2017
1	Alok Tilwankar	13.50
2	Mohit Bhargava	0.27
3	Rohit Bindal	0.22
Total		13.99

SECTION VI- LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

Except, as stated in this section and mentioned elsewhere in this Draft Prospectus there are no litigations including, but not limited to suits, criminal proceedings, civil proceedings, actions taken by regulatory or statutory authorities or legal proceedings, including those for economic offences, tax liabilities, show cause notice or legal notices pending against our Company, Directors, Promoters, Group Companies or against any other company or person/s whose outcomes could have a material adverse effect on the business, operations or financial position of the Company and there are no proceedings initiated for economic, civil or any other offences (including past cases where penalties may or may not have been awarded and irrespective of whether they are specified under paragraph (a) of Part I of Schedule V of the Companies Act, 2013) other than unclaimed liabilities of our Company, and no disciplinary action has been taken by SEBI or any stock exchange against the Company, Directors, Promoters, or Group Companies.

Except as disclosed below there are no i) litigation or legal actions, pending or taken, by any Ministry or department of the Government or a statutory authority against our Promoters during the last five years; (ii) direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action; (iii) pending proceedings initiated against our Company for economic offences; (iv) default and non-payment of statutory dues by our Company; (v) inquiries, inspections or investigations initiated or conducted under the Companies Act, 2013 or any previous companies law in the last five years against our Company including fines imposed or compounding of offences done in those five years; or (vi) material frauds committed against our Company in the last five years.

Except as stated below there are no Outstanding Material Dues (as defined below) to creditors; or (ii) outstanding dues to small scale undertakings and other creditors.

Our Board, in its meeting held on October 24, 2017 determined that outstanding dues to creditors in excess of Rs. 5.00 lakhs as per last audited financial statements shall be considered as material dues ("Material Dues").

Pursuant to SEBI ICDR Regulations, all other pending litigations except criminal proceedings, statutory or regulatory actions and taxation matters involving our Company, Promoters, Directors and Group Companies, would be considered 'material' for the purposes of disclosure if the monetary amount of claim by or against the entity or person in any such pending matter exceeds 2 % of Profit after tax, as determined by our Board, in its meeting held on October 24, 2017.

Accordingly, we have disclosed all outstanding litigations involving our Company, Promoters, Directors and Group Companies which are considered to be material. In case of pending civil litigation proceedings wherein the monetary amount involved is not quantifiable, such litigation has been considered 'material' only in the event that the outcome of such litigation has an adverse effect on the operations or performance of our Company.

Unless otherwise stated to the contrary, the information provided is as of the date of this Draft Prospectus.

LITIGATIONS INVOLVING OUR COMPANY

LITIGATIONS AGAINST OUR COMPANY

Criminal Litigations

Nil

Civil Proceedings

Nil

Taxation Matters

INCOME TAX PROCEEDING

FUSION EVENTS PRIVATE LIMITED

1. FOR AY 2014-15

Fusion Events Private Limited (hereinafter referred to as the “**Assessee Company**”) filed its Income Tax return on March 29, 2015 declaring total income for AY 2014-15 of Rs. 28,69,730/-. The case was selected for scrutiny through Computer Assisted Scrutiny System (“**CASS**”) and notice under Section 143(2) of the Income Tax Act, 1961 (hereinafter referred to as the “**Act**”) was issued and served upon the Assessee Company on August 31, 2015. Due to change of incumbent, a fresh notice under Section 143(2) of the Act was issued and duly served upon the Assessee Company on July 06, 2016. The Deputy Commissioner of Income Tax, Indore (hereinafter referred to as the “**Assessing Authority**”) has passed an Assessment Order (hereinafter referred to as the “**Impugned Order**”) dated November 02, 2016 declaring the income of AY 2014-15 of the Assessee Company at Rs. 43,00,470/-. Also, penalty proceedings under Section 271(1)(c) of the Act were ordered to be initiated. A Notice of demand under Section 156 of the Act was issued by the Assessing Authority to the Assessee Company dated November 02, 2016 demanding a sum of Rs. 5,03,720/-. An appeal has been filed on January 10, 2017 against the impugned order dated November 02, 2016 before the Commissioner of Income Tax (Appeals). The Assessee Company has requested the Assessing Authority to give a stay on the demand vide letter dated January 14, 2017. The matter is currently pending.

The Income Tax Department’s website displays a Demand with regard to notice dated February 06, 2017 issued under Section 245 of the Act along with a demand raised on November 02, 2016 under Section 143(3) of the Act, showing an outstanding demand of the Assessee Company at Rs. 4,28,120/-. The amount is currently outstanding.

Recent Development/Proceeding under Finance Act, 2016 in respect of Income Declaration Scheme, 2016 and the Income Declaration Scheme Rules, 2016

Nil

Proceedings against Our Company for economic offences/securities laws/ or any other law

Nil

Penalties in Last Five Years

Nil

Pending Notices against our Company

Nil

Past Notices to our Company

Nil

Disciplinary Actions taken by SEBI or stock exchanges against Our Company

Nil

Defaults including non-payment or statutory dues to banks or financial institutions

Nil

Details of material frauds against the Company in last five years and action taken by the Companies.

Nil

LITIGATIONS FILED BY OUR COMPANY

Criminal Litigations

Nil

Civil Proceedings

Nil

Taxation Matters

Nil

Recent Development/Proceeding under Finance Act, 2016 in respect of Income Declaration Scheme, 2016 and The Income Declaration Scheme Rules, 2016

Nil

Details of any enquiry, inspection or investigation initiated under Companies Act, 2013 or any previous Company Law

Nil

LITIGATIONS INVOLVING DIRECTOR/S OF OUR COMPANY**LITIGATIONS AGAINST DIRECTOR/S OF OUR COMPANY****Criminal Litigations**

Nil

Civil Proceedings

Nil

Taxation Matters**RANJAN MIMANI****INCOME TAX PROCEEDING****1. FOR AY 2016-17**

The Income Tax Department's website under the head 'Response to Outstanding Tax Demand' displays an outstanding demand raised on July 30, 2017 under Section 143(1)(a) vide notice under Section 245 of the Income Tax Act, 1961(hereinafter referred to as the "Act") against Ranjan Mimani (hereinafter referred to as the "Assessee") for an outstanding demand amounting to Rs. 60,310/-. The amount is currently outstanding.

Recent Development/Proceeding under Finance Act, 2016 in respect of Income Declaration Scheme, 2016 and The Income Declaration Scheme Rules, 2016

Nil

Past Penalties imposed on our Directors

Nil

Proceedings initiated against our directors for Economic Offences/securities laws/ or any other law

Nil

Directors on list of wilful defaulters of RBI

Nil

LITIGATIONS FILED BY DIRECTOR/S OF OUR COMPANY**Criminal Litigations**

Nil

Civil Proceedings

Nil

Taxation Matters

Nil

Recent Development/Proceeding under Finance Act, 2016 in respect of Income Declaration Scheme, 2016 and The Income Declaration Scheme Rules, 2016

Nil

LITIGATIONS INVOLVING PROMOTER/S OF OUR COMPANY

LITIGATIONS AGAINST OUR PROMOTER/S

Criminal Litigations

Nil

Civil Proceedings

Nil

Taxation Matters

INCOME TAX PROCEEDINGSCORPORATE PROMOTER-PURPLE FOCUS PRIVATE LIMITED

1. FOR AY 2014-15

Purple Focus Private Limited (hereinafter referred to as the “Assessee Company”) has filed its Income Tax return on November 27, 2014 declaring total income for AY 2014-15 at Rs. Nil. The case was selected for scrutiny through Computer Assisted Scrutiny System (“CASS”) and notice under Section 143(2) of the Income Tax Act, 1961 (hereinafter referred to as the “Act”) was issued and served upon the Assessee Company on August 31, 2015. The case was fixed for hearing on September 09, 2015. Again a notice under Section 143(2)/142(1) of the Act along with a questionnaire was issued on July 12, 2016 and the case was fixed for hearing on August 16, 2016. Counsel of the Assessee Company attended, filed the reply and furnished required details. The Income Tax Officer,-4(1), Indore (hereinafter referred to as the “Assessing Authority”) has passed an Assessment Order (hereinafter referred to as the “Impugned Order”) dated December 19, 2016 declaring the income of the Assessee Company at Rs. 10,32,852/- for AY 2014-15. A Notice of demand under Section 156 of the Act was issued by the Assessing Authority to the Assessee Company dated December 19, 2016 demanding a sum of Rs. 2,97,430/-. An appeal has been filed on January 24, 2017 against the said impugned order dated December 19, 2016 before the Commissioner of Income Tax (Appeals), Indore - 2 (hereinafter referred to as the “Appellate Authority”). The Assessee Company has requested the Assessing Authority to give a stay on the demand vide letter acknowledged on February 13, 2017. The matter is currently pending.

The Income Tax Department’s website displays a Demand with regard to notice dated April 11, 2017 issued under Section 245 of the Act along with a demand raised on December 19, 2016 under Section 143(3) of the Act, showing an outstanding demand of the Assessee Company at Rs. 2,51,815/-. The amount is currently outstanding.

Recent Development/Proceeding under Finance Act, 2016 in respect of Income Declaration Scheme, 2016 and The Income Declaration Scheme Rules, 2016

Nil

Past Penalties imposed on our Promoters

Nil

Proceedings initiated against our Promoters for Economic Offences/securities laws/ or any other law

Nil

Litigation /Legal Action pending or taken by Any Ministry or any statutory authority against any Promoter in last five years

Nil

Penalties in Last Five Years

Nil

Litigation /defaults in respect of the companies/Firms/ventures/ with which our promoter was associated in the past.

Nil

Adverse finding against Promoter for violation of Securities laws or any other laws

Nil

LITIGATIONS FILED BY OUR PROMOTER/S

Criminal Litigations

Nil

Civil Proceedings

Nil

Taxation Matters

Nil

Recent Development/Proceeding under Finance Act, 2016 in respect of Income Declaration Scheme, 2016 and The Income Declaration Scheme Rules, 2016

Nil

LITIGATIONS INVOLVING OUR GROUP COMPANIES

LITIGATIONS AGAINST OUR GROUP COMPANIES

Criminal Litigations

Nil

Civil Proceedings

Nil

Taxation Matters

INCOME TAX PROCEEDINGS

INDUS CREED LIFESTYLE MARKETING PRIVATE LIMITED

1. FOR AY 2015-16

The Income Tax Department's website under the head 'Response to Outstanding Tax Demand' displays an outstanding demand raised on March 01, 2016 vide notice dated November 11, 2016 under Section 245 of the Income Tax Act, 1961 (hereinafter referred to as the "Act") against Indus Creed Lifestyle Marketing Private Limited (hereinafter referred to as the "Assessee Company") for an outstanding demand amounting to Rs. 11,09,830/-. The amount is currently outstanding.

Recent Development/Proceeding under Finance Act, 2016 in respect of Income Declaration Scheme, 2016 and The Income Declaration Scheme Rules, 2016

Nil

Past Penalties imposed on our Group Companies

Nil

Proceedings initiated against our Group Companies for Economic Offences/securities laws/ or any other law

Nil

Litigation /Legal Action pending or taken by Any Ministry or any statutory authority against any Group Companies

Nil

Adverse finding against Group Companies for violation of Securities laws or any other laws

Nil

LITIGATIONS FILED BY OUR GROUP COMPANIES

Criminal Litigations

Nil

Civil Proceedings

Nil

Taxation Matters

Nil

Recent Development/Proceeding under Finance Act, 2016 in respect of Income Declaration Scheme, 2016 and The Income Declaration Scheme Rules, 2016

Nil

LITIGATIONS INVOLVING OUR SUBSIDIARY COMPANIES AS ON THE DATE OF THIS DRAFT PROSPECTUS, OUR COMPANY DOES NOT HAVE ANY SUBSIDIARY COMPANY.

OTHER MATTERS

Nil

DETAILS OF ANY INQUIRY, INSPECTION OR INVESTIGATION INITIATED UNDER PRESENT OR PREVIOUS COMPANIES LAWS IN LAST FIVE YEARS AGAINST THE COMPANY

Nil

OUTSTANDING LITIGATION AGAINST OTHER COMPANIES OR ANY OTHER PERSON WHOSE OUTCOME COULD HAVE AN ADVERSE EFFECT ON OUR COMPANY

Nil

MATERIAL DEVELOPMENTS SINCE THE LAST BALANCE SHEET

Except as mentioned under the chapter — “*Management Discussion and Analysis of Financial Condition and Result of Operation*” on page 186 of this Draft Prospectus, there have been no material developments, since the date of the last audited balance sheet.

OUTSTANDING DUES TO SMALL SCALE UNDERTAKINGS OR ANY OTHER CREDITORS

As of August 31, 2017, our Company had 126 creditors, to whom a total amount of Rs. 230.31 lakhs was outstanding. As per the requirements of SEBI Regulations, our Company, pursuant to a resolution of our Board dated October 24, 2017 considered creditors to whom the amount due exceeds Rs. 5.00 lakhs as per our Company’s restated financials for the purpose of identification of material creditors. Based on the above, the following are the material creditors of our Company.

Creditors	Amount (Rs. in Lakhs)
Thinking Cap Creatives Pvt. Ltd.	54.98
V K Communications LLP	41.84
Lalaji Event Décor	23.21
Riddhi Tent and Event Décor	14.30
Pantomath Capital Advisors Pvt. Ltd.	5.40

Further, none of our creditors have been identified as micro enterprises and small scale undertakings by our Company based on available information. For complete details about outstanding dues to creditors of our Company, please see the website of our Company www.fusionevents.in

Information provided on the website of our Company is not a part of this Draft Prospectus and should not be deemed to be incorporated by reference. Anyone placing reliance on any other source of information, including our Company's website, www.fusionevents.in , would be doing so at their own risk.

GOVERNMENT AND OTHER STATUTORY APPROVALS

Our Company has received the necessary consents, licenses, permissions, registrations and approvals from the Government/RBI, various Government agencies and other statutory and/ or regulatory authorities required for carrying on our present business activities and except as mentioned under this heading, no further material approvals are required for carrying on our present business activities. Our Company undertakes to obtain all material approvals and licenses and permissions required to operate our present business activities. Unless otherwise stated, these approvals or licenses are valid as of the date of this Draft Prospectus and in case of licenses and approvals which have expired; we have either made an application for renewal or are in the process of making an application for renewal. In order to operate our business of event management and exhibition service we require various approvals and/ or licenses under various laws, rules and regulations. For further details in connection with the applicable regulatory and legal framework, please refer chapter “*Key Industry Regulations and Policies*” on page 121 of this Draft Prospectus.

The Company has its business located at:

Registered Office: 402, Princes Pride, 21/3, Fourth Floor, New Palasia, Off Narayan Kothi, Indore, Madhya Pradesh - 452003, India.

Branch Offices:

Branch 1: Mumbai - 103, 1st Floor, Durga Plot No.8A, Veera Industrial Estate, Next to Dilkap Chambers, Behind Balaji Telefilms, Veera Desai Road, Andheri West, Mumbai, Maharashtra, India – 400053.

Branch 2: Goa – B 001 Heritage Princes, Opposite Syndicate Bank, Behind Silveira Super Market, Kerant, Caranzalem, Goa – 403002, India.

Further, except as mentioned herein below, our Company will have to apply for consent from pollution control board and Town & Country Planning permission from fire and safety department, registration under Shop and Establishment Act as required for the proposed activities as contained in the chapter titled “*Objects of the Issue*” beginning on page no. 79 of this Draft Prospectus.

The objects clause of the Memorandum of Association enables our Company to undertake its present business activities. The approvals required to be obtained by our Company include the following:

APPROVALS FOR THE ISSUE

Corporate Approvals:

1. The Board of Directors have, pursuant to Section 62(1)(c) of the Companies Act 2013, by a resolution passed at its meeting held on October 24, 2017, authorized the Issue, subject to the approval of the shareholders and such other authorities as may be necessary.
2. The shareholders of the Company have, pursuant to Section 62(1)(c) of the Companies Act 2013, by a special resolution passed in the Extra-Ordinary General Meeting/Annual General Meeting held on October 26, 2017 authorized the Issue.

In- principle approval from the Stock Exchange

We have received in-principle approvals from the stock exchange for the listing of our Equity Shares pursuant to letter dated [●] bearing reference no. [●].

Agreements with NSDL and CDSL

1. The Company has entered into an agreement dated [●] with the Central Depository Services (India) Limited (“CDSL”) and the Registrar and Transfer Agent, who in this case is, [●] for the dematerialization of its shares.

2. Similarly, the Company has also entered into an agreement dated [●] with the National Securities Depository Limited (“NSDL”) and the Registrar and Transfer Agent, who in this case is [●] for the dematerialization of its shares.
3. The Company's International Securities Identification Number (“ISIN”) is [●].

INCORPORATION AND OTHER DETAILS

1. The Certificate of Incorporation dated June 08, 2005 issued by the Registrar of Companies, Madhya Pradesh & Chhattisgarh, in the name of “FUSION EVENTS PRIVATE LIMITED”.
2. Fresh Certificate of Incorporation Consequent upon Conversion from Private Company to Public company issued on September 27, 2017 by the Registrar of Companies, Gwalior in the name of “FUSION EVENTS LIMITED”.
3. The Corporate Identification Number (CIN) of the Company is U74300MP2005PLC017697

APPROVALS/LICENSES RELATED TO OUR BUSINESS ACTIVITIES

We require various approvals and/ or licenses under various rules and regulations to conduct our business. Some of the material approvals required by us to undertake our business activities are set out below:

Sr. No.	Description	Authority	Registration No./ Reference No./ License No.	Date of Issue	Date of Expiry
1	Registration Certificate of Establishment (under Madhya Pradesh Shops and Establishments Act, 1958 and rules made there under)	Inspector under Shops and Establishment Act, 1958, District Labour Office, Indore.	C/635294	October 09, 2017	December 31, 2021
2	Udyog Aadhar Memorandum for setting Micro, Small and Medium Enterprises Unit	Ministry of Micro, Small and Medium Enterprises, Government of India	Udyog Aadhar Number: MP23E0013573	October 27, 2017	NA

TAX RELATED APPROVALS/LICENSES/REGISTRATIONS

Sr. No.	Authorisation granted	Issuing Authority	Registration No./Reference No./License No.	Date of Issue	Validity
1	Permanent Account Number (PAN)	Income Tax Department, Government of India	AAACF9423B	June 08, 2005	Perpetual

Sr. No.	Authorisation granted	Issuing Authority	Registration No./Reference No./License No.	Date of Issue	Validity
2	Tax Deduction Account Number (TAN)	Income Tax Department , Ministry of Finance, Government of India	BPLF00231A	Not Traceable	Perpetual
3	Certificate of Provisional Registration Goods and Service Tax Identification Number (GSTIN)	Government of Madhya Pradesh and Government of India	23AAACF9423B1Z6	June 26, 2017	Certificate of provisional registration
4	Certificate of Registration of Service Tax (under Chapter V of the Finance Act, 1994 read with the Service Tax Rules, 1994)	Central Board of Excise and Customs, Ministry of Finance, Department of Revenue	AAACF9423BST001	Date of Issue of Original ST-2: July 05, 2005 Date of Last Amendment of ST-2: November 12, 2013	NA
5	Professional Tax Enrollment Certificate (PTEC) (under Rule 3 (3) of Madhya Pradesh State Professional Tax, Act, 1995 and rules made thereunder)	Profession Tax Officer, Circle – 12 Indore, Department of Sales Tax Government of Madhya Pradesh	79481200559	July 23, 2008	NA
6	Professional Tax Registration Certificate (PTRC) (under Rule 3 (3) of Madhya Pradesh State Professional Tax, Act, 1995 and	Profession Tax Officer, Circle – 12 Indore, Department of Sales Tax Government of Madhya Pradesh	78701202637	July 22, 2008	NA

Sr. No.	Authorisation granted	Issuing Authority	Registration No./Reference No./License No.	Date of Issue	Validity
	rules made thereunder)				

OTHER BUSINESS RELATED APPROVALS


Sr No.	Description	Authority	Registration Number	Date of Certificate	Date of Expiry
1	Certificate of Registration, Quality Management System	OSS Certification Services Private Limited; Accredited by Accreditation Service for Certifying Bodies (Europe) Limited	Certificate No: MS-A:9002230817	Date of initial certification and last issue: August 28, 2017	August 27, 2018


LABOUR RELATED APPROVALS/REGISTRATIONS

Sr. No.	Description	Authority	Registration No./Reference No./License No.	Date of Issue
1.	Employees Provident Fund Registration (under Employees' Provident Funds and Miscellaneous Provisions Act, 1952 and rules made thereunder)	Employees Provident Fund Association, Ministry of Labour, Government of India,	Establishment Code MP/ 28280	November 21, 2012

INTELLECTUAL PROPERTY RELATED APPROVALS/REGISTRATIONS

TRADEMARKS

Sr. No.	Trademark	Trademark Type	Class	Applicant	Application No.	Date of Application	Validity/ Renewal	Registration status
1.		Device	35	Fusion Events Private Limited	3582107	June 30, 2017	NA	Objected

2.		Device	41	Fusion Events Private Limited	3582107	June 30, 2017	NA	Objected
----	---	--------	----	-------------------------------	---------	---------------	----	----------

Company has confirmed that no other applications have been made by the Company nor has it registered any type of intellectual property including trademarks/copyrights/patents etc.

PENDING APPROVALS:

1. Application for change of name of all the above mentioned approvals except Udyog Aadhar Memorandum from 'Fusion Events Private Limited' to 'Fusion Events Limited' is not yet made by the Company.

MATERIAL LICENSES / APPROVALS FOR WHICH THE COMPANY IS YET TO APPLY

1. Registration for Employees State Insurance under Employees State Insurance Act, 1948..
2. Registration Certificate of Establishment for branch office located at Mumbai.
3. Registration Certificate of Establishment for branch office located at Goa.

OTHER REGULATORY AND STATUTORY DISCLOSURES

AUTHORITY FOR THE ISSUE

The Issue has been authorized by a resolution passed by our Board of Directors at its meeting held on October 24, 2017 and by the shareholders of our Company by a Special Resolution, pursuant to Section 62(1)(c) of the Companies Act, 2013 passed at the Extraordinary General Meeting of our Company held on October 26, 2017 at registered office of the Company.

PROHIBITION BY SEBI, RBI OR OTHER GOVERNMENTAL AUTHORITIES

Neither our Company nor our Directors, our Promoter, relatives of Promoter, our Promoter Group, and our Group Companies has been declared as wilful defaulter(s) by the RBI or any other governmental authority. Further, there has been no violation of any securities law committed by any of them in the past and no such proceedings are currently pending against any of them.

We confirm that our Company, Promoters, Promoter Group, Directors or Group Companies have not been prohibited from accessing or operating in the capital markets under any order or direction passed by SEBI or any other government authority. Neither our Promoter, nor any of our Directors or persons in control of our Company were or are a promoter, director or person in control of any other company which is debarred from accessing the capital market under any order or directions made by the SEBI or any other governmental authorities.

None of our Directors are associated with the securities market in any manner, including securities market related business.

ELIGIBILITY FOR THIS ISSUE

Our Company is eligible for the Issue in accordance with regulation 106M(1) and other provisions of chapter XB of the SEBI (ICDR) Regulations as the post issue face value capital does not exceed Rs. 1,000 lakhs. Our Company also complies with the eligibility conditions laid by the Emerge Platform of National Stock Exchange for listing of our Equity Shares.

We confirm that:

1. In accordance with regulation 106(P) of the SEBI (ICDR) Regulations, this Issue will be hundred percent underwritten and that the Lead Manager will underwrite at least 15% of the total issue size. For further details pertaining to underwriting please refer to chapter titled “*General Information*” beginning on page 57 of this Draft Prospectus.
2. In accordance with Regulation 106(R) of the SEBI (ICDR) Regulations, we shall ensure that the total number of proposed allottees in the Issue is greater than or equal to fifty, otherwise, the entire application money will be refunded forthwith. If such money is not repaid within eight days from the date our company becomes liable to repay it, then our company and every officer in default shall, on and from expiry of eight days, be liable to repay such application money, with interest as prescribed under section 40 of the Companies Act, 2013.
3. In accordance with Regulation 106(O) of the SEBI (ICDR) Regulations, we have not filed any Offer Document with SEBI nor has SEBI issued any observations on our Offer Document. Also, we shall ensure that our Lead Manager submits the copy of Prospectus along with a Due Diligence Certificate including additional confirmations as required to SEBI at the time of filing the Prospectus with Stock Exchange and the Registrar of Companies.
4. In accordance with Regulation 106(V) of the SEBI ICDR Regulations, the LM will ensure compulsory market making for a minimum period of three years from the date of listing of Equity Shares offered in the Issue. For further details of the market making arrangement see chapter titled “*General Information*” beginning on page 57 of this Draft Prospectus.
5. The Company has track record of 3 Years and positive cash accruals (earnings before depreciation and tax) from operations for at least 2 financial years preceding the application and

6. Net worth of the Company is positive.
7. The Company has not been referred to Board for Industrial and Financial Reconstruction.
8. No petition for winding up is admitted by a court or a liquidator has not been appointed of competent jurisdiction against the Company
9. No material regulatory or disciplinary action has been taken by any stock exchange or regulatory authority in the past three years against the Company.
10. The Company has a website www.fusionevents.in

We further confirm that we shall be complying with all the other requirements as laid down for such an Issue under Chapter X-B of SEBI (ICDR) Regulations and subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

As per Regulation 106(M)(3) of SEBI (ICDR) Regulations, 2009, the provisions of Regulations 6(1), 6(2), 6(3), Regulation 7, Regulation 8, Regulation 9, Regulation 10, Regulation 25, Regulation 26, Regulation 27 and Sub regulation (1) of Regulation 49 of SEBI (ICDR) Regulations, 2009 shall not apply to us in this Issue.

DISCLAIMER CLAUSE OF SEBI

IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF THE OFFER DOCUMENT TO SEBI SHOULD NOT, IN ANY WAY, BE DEEMED OR CONSTRUED TO MEAN THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THIS ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE OFFER DOCUMENT. THE LEAD MANAGER, PANTOMATH CAPITAL ADVISORS PRIVATE LIMITED HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE OFFER DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009, IN FORCE FOR THE TIME BEING. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING AN INVESTMENT IN THE PROPOSED ISSUE.

IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE COMPANY IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS DRAFT PROSPECTUS, THE LEAD MANAGER, PANTOMATH CAPITAL ADVISORS PRIVATE LIMITED, IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE COMPANY DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE LEAD MANAGER, PANTOMATH CAPITAL ADVISORS PRIVATE LIMITED, HAS FURNISHED TO STOCK EXCHANGE A DUE DILIGENCE CERTIFICATE AND WHICH SHALL ALSO BE SUBMITTED TO SEBI AFTER REGISTERING THE PROSPECTUS WITH ROC AND BEFORE OPENING OF THE ISSUE

“WE, THE UNDER NOTED LEAD MANAGER TO THE ABOVE MENTIONED FORTHCOMING ISSUE, STATE AND CONFIRM AS FOLLOWS:

- 1. WE HAVE EXAMINED VARIOUS DOCUMENTS INCLUDING THOSE RELATING TO LITIGATION LIKE COMMERCIAL DISPUTES, PATENT DISPUTES, DISPUTES WITH COLLABORATORS, ETC. AND OTHER MATERIAL IN CONNECTION WITH THE FINALISATION OF THE DRAFT 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 DRAFT PROSPECTUS FILED WITH THE EXCHANGE / BOARD IS IN CONFORMITY WITH THE DOCUMENTS, MATERIALS AND PAPERS RELEVANT TO THE ISSUE;**
 - B. ALL THE LEGAL REQUIREMENTS RELATING TO THE ISSUE AS ALSO THE REGULATIONS, GUIDELINES, INSTRUCTIONS, ETC. FRAMED / ISSUED BY THE BOARD, THE CENTRAL GOVERNMENT AND ANY OTHER COMPETENT AUTHORITY IN THIS BEHALF HAVE BEEN DULY COMPLIED WITH; AND**
 - C. THE DISCLOSURES MADE IN THE DRAFT 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, THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 AND OTHER APPLICABLE LEGAL REQUIREMENTS.**
- 3. WE CONFIRM THAT BESIDES OURSELVES, ALL THE INTERMEDIARIES NAMED IN THE DRAFT 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 – NOTED FOR COMPLIANCE**
 - 5. WE CERTIFY THAT WRITTEN CONSENT FROM PROMOTERS HAS BEEN OBTAINED FOR INCLUSION OF THEIR SPECIFIED SECURITIES AS PART OF PROMOTERS' CONTRIBUTION SUBJECT TO LOCK-IN AND THE SPECIFIED SECURITIES PROPOSED TO FORM PART OF PROMOTERS' CONTRIBUTION SUBJECT TO LOCK-IN SHALL NOT BE DISPOSED / SOLD / TRANSFERRED BY THE PROMOTER DURING THE PERIOD STARTING FROM THE DATE OF FILING THE DRAFT PROSPECTUS WITH THE BOARD TILL THE DATE OF COMMENCEMENT OF LOCK-IN PERIOD AS STATED IN THE DRAFT PROSPECTUS.**
 - 6. WE CERTIFY THAT REGULATION 33 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009, WHICH RELATES TO SPECIFIED SECURITIES INELIGIBLE FOR COMPUTATION OF PROMOTERS CONTRIBUTION, HAS BEEN DULY COMPLIED WITH AND APPROPRIATE DISCLOSURES AS TO COMPLIANCE WITH THE SAID REGULATION HAVE BEEN MADE IN THE DRAFT PROSPECTUS.**
 - 7. WE UNDERTAKE THAT SUB-REGULATION (4) OF REGULATION 32 AND CLAUSE (C) AND (D) OF SUB-REGULATION (2) OF REGULATION 8 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 SHALL BE COMPLIED WITH. WE CONFIRM THAT ARRANGEMENTS HAVE BEEN MADE TO ENSURE THAT PROMOTERS' CONTRIBUTION SHALL BE RECEIVED AT LEAST ONE DAY BEFORE THE OPENING OF THE ISSUE. WE UNDERTAKE THAT AUDITORS' CERTIFICATE TO THIS EFFECT SHALL BE DULY SUBMITTED TO THE BOARD. WE FURTHER CONFIRM THAT ARRANGEMENTS HAVE BEEN MADE TO ENSURE THAT PROMOTERS' CONTRIBUTION SHALL BE KEPT IN AN ESCROW ACCOUNT WITH A SCHEDULED COMMERCIAL BANK AND SHALL BE RELEASED TO THE ISSUER ALONG WITH THE PROCEEDS OF THE PUBLIC ISSUE.**
 - 8. 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.

- 9. WE CONFIRM THAT NECESSARY ARRANGEMENTS HAVE BEEN MADE TO ENSURE THAT THE MONEYS RECEIVED PURSUANT TO THE ISSUE ARE KEPT IN A SEPARATE BANK ACCOUNT AS PER THE PROVISIONS OF SUB-SECTION (3) OF SECTION 40 OF THE COMPANIES ACT, 2013 AND THAT SUCH MONEYS SHALL BE RELEASED BY THE SAID BANK ONLY AFTER PERMISSION IS OBTAINED FROM ALL THE STOCK EXCHANGES MENTIONED IN THE DRAFT PROSPECTUS. WE FURTHER CONFIRM THAT THE AGREEMENT ENTERED INTO BETWEEN THE BANKERS TO THE ISSUE AND THE ISSUER SPECIFICALLY CONTAINS THIS CONDITION – NOTED FOR COMPLIANCE**
- 10. WE CERTIFY THAT A DISCLOSURE HAS BEEN MADE IN THE DRAFT PROSPECTUS THAT THE INVESTORS SHALL BE GIVEN AN OPTION TO GET THE SHARES IN DEMAT OR PHYSICAL MODE.- NOT APPLICABLE, AS IN TERMS OF THE PROVISIONS OF SECTION 29 OF THE COMPANIES ACT, 2013, THE SHARES ISSUED IN THE PUBLIC ISSUE SHALL BE IN DEMAT FORM ONLY**
- 11. WE CERTIFY THAT ALL THE APPLICABLE DISCLOSURES MANDATED IN THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 HAVE BEEN MADE IN ADDITION TO DISCLOSURES WHICH, IN OUR VIEW, ARE FAIR AND ADEQUATE TO ENABLE THE INVESTOR TO MAKE A WELL INFORMED DECISION.**
- 12. WE CERTIFY THAT THE FOLLOWING DISCLOSURES HAVE BEEN MADE IN THE DRAFT PROSPECTUS:**
 - A. AN UNDERTAKING FROM THE ISSUER THAT AT ANY GIVEN TIME, THERE SHALL BE ONLY ONE DENOMINATION FOR THE EQUITY SHARES OF THE ISSUER AND**
 - B. AN UNDERTAKING FROM THE ISSUER THAT IT SHALL COMPLY WITH SUCH DISCLOSURE AND ACCOUNTING NORMS SPECIFIED BY THE BOARD FROM TIME TO TIME.**
- 13. WE UNDERTAKE TO COMPLY WITH THE REGULATIONS PERTAINING TO ADVERTISEMENT IN TERMS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 WHILE MAKING THE ISSUE. – NOTED FOR COMPLIANCE**
- 14. WE ENCLOSE A NOTE EXPLAINING HOW THE PROCESS OF DUE DILIGENCE THAT HAS BEEN EXERCISED BY US IN VIEW OF THE NATURE OF CURRENT BUSINESS BACKGROUND OF THE ISSUER, SITUATION AT WHICH THE PROPOSED BUSINESS STANDS, THE RISK FACTORS, PROMOTERS EXPERIENCE, ETC. - NOTED FOR COMPLIANCE**
- 15. WE ENCLOSE A CHECKLIST CONFIRMING REGULATION-WISE COMPLIANCE WITH THE APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009, CONTAINING DETAILS SUCH AS THE REGULATION NUMBER, ITS TEXT, THE STATUS OF COMPLIANCE, PAGE NUMBER OF THE PROSPECTUS WHERE THE REGULATION HAS BEEN COMPLIED WITH AND OUR COMMENTS, IF ANY. - NOTED FOR COMPLIANCE**
- 16. WE ENCLOSE STATEMENT ON PRICE INFORMATION OF PAST ISSUES HANDLED BY MERCHANT BANKER AS PER FORMAT SPECIFIED BY THE BOARD (SEBI) THROUGH CIRCULAR – DETAILS ARE ENCLOSED IN “ANNEXURE A”**

17.WE CERTIFY THAT PROFITS FROM RELATED PARTY TRANSACTIONS HAVE ARISEN FROM LEGITIMATE BUSINESS TRANSACTIONS.” COMPLIED WITH TO THE EXTENT OF THE RELATED PARTY TRANSACTIONS REPORTED IN ACCORDANCE WITH ACCOUNTING STANDARD 18 IN THE FINANCIAL STATEMENTS OF THE COMPANY INCLUDED IN THE DRAFT PROSPECTUS

ADDITIONAL CONFIRMATIONS / CERTIFICATION TO BE GIVEN BY MERCHANT BANKER IN DUE DILIGENCE CERTIFICATE TO BE GIVEN ALONG WITH OFFER DOCUMENT REGARDING SME EXCHANGE

- (1) “WE CONFIRM THAT NONE OF THE INTERMEDIARIES NAMED IN THE DRAFT 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 DRAFT 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 OFFERED THROUGH THIS ISSUE SHALL BE INFORMED THROUGH PUBLIC NOTICES / ADVERTISEMENTS IN ALL THOSE NEWSPAPERS IN WHICH PRE-ISSUE ADVERTISEMENT AND ADVERTISEMENT FOR OPENING OR CLOSURE OF THE ISSUE HAVE BEEN GIVEN.**
- (3) WE CONFIRM THAT THE ABRIDGED PROSPECTUS CONTAINS ALL THE DISCLOSURES AS SPECIFIED IN THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009. – NOTED FOR COMPLIANCE**
- (4) WE CONFIRM THAT AGREEMENTS HAVE BEEN ENTERED INTO WITH THE DEPOSITORIES FOR DEMATERIALISATION OF THE SPECIFIED SECURITIES OF THE ISSUER. – NOTED FOR COMPLIANCE**
- (5) WE CERTIFY THAT AS PER THE REQUIREMENTS OF FIRST PROVISIO TO SUB-REGULATION (4) OF REGULATION 32 OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009; CASH FLOW STATEMENT HAS BEEN PREPARED AND DISCLOSED IN THE DRAFT PROSPECTUS. – NOT APPLICABLE**
- (6) WE CONFIRM THAT UNDERWRITING ARRANGEMENTS AS PER REQUIREMENTS OF REGULATION 106P OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 HAVE BEEN MADE.**
- (7) WE CONFIRM THAT MARKET MAKING ARRANGEMENTS AS PER REQUIREMENTS OF REGULATION 106P AND 106V OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 HAVE BEEN MADE : NOTED FOR COMPLIANCE**

Note:

The filing of this Draft Prospectus does not, however, absolve our Company from any liabilities under Section 34 and 36 of the Companies Act, 2013 or from the requirement of obtaining such statutory and other clearances as may be required for the purpose of the proposed Issue. SEBI further reserves the right to take up at any point of time, with the Lead Manager any irregularities or lapses in the Draft Prospectus.

All legal requirements pertaining to the Issue will be complied with at the time of registration of the Prospectus with the Registrar of Companies, Madhya Pradesh, Gwalior, in terms of Section 26 and Section 30 of the Companies Act, 2013.

DISCLAIMER STATEMENT FROM OUR COMPANY AND THE LEAD MANAGER

Our Company, our Directors and the Lead Manager accept no responsibility for statements made otherwise than in this Draft Prospectus or in the advertisements or any other material issued by or at instance of our Company and anyone placing reliance on any other source of information, including our website www.fusionevents.in would be doing so at his or her own risk.

Caution

The Lead Manager accepts no responsibility, save to the limited extent as provided in the Agreement for Issue Management entered into among the Lead Manager and our Company dated November 30, 2017, the Underwriting Agreement dated November 30, 2017 entered into among the Underwriter and our Company and the Market Making Agreement dated November 30, 2017 entered into among the Market Maker, Lead Manager and our Company.

Our Company and the Lead Manager shall make all information available to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner whatsoever including at road show presentations, in research or sales reports or at collection centres, etc.

The Lead Manager and its associates and affiliates may engage in transactions with and perform services for, our Company and associates of our Company in the ordinary course of business and may in future engage in the provision of services for which they may in future receive compensation. Pantomath Capital Advisors Private Limited is not an 'associate' of the Company and is eligible to Lead Manage this Issue, under the SEBI (Merchant Bankers) Regulations, 1992.

Investors who apply in this Issue will be required to confirm and will be deemed to have represented to our Company and the Underwriter and their respective directors, officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares and will not offer, sell, pledge or transfer the Equity Shares to any person who is not eligible under applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares. Our Company and the Lead Manager and their respective directors, officers, agents, affiliates and representatives accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire Equity Shares.

PRICE INFORMATION AND THE TRACK RECORD OF THE PAST ISSUES HANDLED BY THE LEAD MANAGER

For details regarding the price information and track record of the past issue handled by Pantomath Capital Advisors Private Limited, as specified in Circular reference CIR/CFD/DIL/7/2015 dated October 30, 2015 issued by SEBI, please refer "Annexure A" of this Draft Prospectus and the website of the Lead Manager at www.pantomathgroup.com

DISCLAIMER IN RESPECT OF JURISDICTION

This Issue is being made in India to persons resident in India (including Indian nationals resident in India who are not minors, HUFs, companies, corporate bodies and societies registered under the applicable laws in India and authorized to invest in shares, Indian Mutual Funds registered with SEBI, Indian financial institutions, commercial banks, regional rural banks, co-operative banks (subject to RBI permission), or trusts under applicable trust law and who are authorized under their constitution to hold and invest in shares, public financial institutions as specified in Section 2(72) of the Companies Act, 2013, VCFs, state industrial development corporations, insurance companies registered with Insurance Regulatory and Development Authority, provident funds (subject to applicable law) with minimum corpus of Rs. 2,500 Lakhs, pension funds with minimum corpus of Rs. 2,500 Lakhs and the National Investment Fund, and permitted non-residents including FPIs, Eligible NRIs, multilateral and bilateral development financial institutions, FVCIs and eligible foreign investors, provided that they are eligible under all applicable laws and regulations to hold Equity Shares of the Company. The Draft Prospectus does not, however, constitute an invitation to purchase shares offered hereby in any jurisdiction other than India to any person to whom it is unlawful to

make an offer or invitation in such jurisdiction. Any person into whose possession this Draft Prospectus comes is required to inform himself or herself about, and to observe, any such restrictions. Any dispute arising out of this Issue will be subject to the jurisdiction of appropriate court(s) in Mumbai only.

No action has been, or will be, taken to permit a public offering in any jurisdiction where action would be required for that purpose, except that this Draft Prospectus has been filed with NSE for its observations and NSE shall give its observations in due course. Accordingly, the Equity Shares represented hereby may not be offered or sold, directly or indirectly, and this Draft Prospectus may not be distributed, in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of this Draft Prospectus nor any sale hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of our Company since the date hereof or that the information contained herein is correct as of any time subsequent to this date.

The Equity Shares have not been, and will not be, registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Further, each applicant where required agrees that such applicant will not sell or transfer any Equity Shares or create any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable laws, legislations and Draft Prospectus in each jurisdiction, including India.

DISCLAIMER CLAUSE OF THE EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED

“As required, a copy of this Offer Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter Ref.: [●] dated [●] permission to the Issuer to use the Exchange’s name in this Offer Document as one of the stock exchanges on which this Issuer’s securities are proposed to be listed. The Exchange has scrutinized this draft offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Issuer. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the offer document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this offer document; nor does it warrant that this that this Issuer’s securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of this Issuer.

Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription / acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever”

FILING

- The Draft Prospectus has not been filed with SEBI, nor SEBI has issued any observation on the Offer Document in terms of Regulation 106(M)(3). However, a copy of the Prospectus shall be filed with SEBI at the SEBI Regional Office, Western Regional Office, Unit No: 002, Ground Floor SAKAR I, Near Gandhigram Railway Station opposite Nehru Bridge Ashram Road, Ahmedabad- 380 009. A copy of the Prospectus, along with the documents required to be filed under Section 26 of the Companies Act, 2013 will be delivered to the RoC situated at Registrar Of Companies 3rd Floor, 'A' Block, Sanjay Complex Jayendra Ganj, Gwalior, Madhya Pradesh. India.

LISTING

In terms of Chapter XB of the SEBI (ICDR) Regulations, there is no requirement of obtaining in-principle approval from EMERGE Platform of NSE. However application will be made to the EMERGE Platform of NSE for obtaining permission to deal in and for an official quotation of our Equity Shares. NSE will be the Designated Stock Exchange, with which the Basis of Allotment will be finalized.

The EMERGE Platform of National Stock Exchange of India Limited has given its in-principle approval for using its name in our Draft Prospectus *vide* its letter dated [●].

If the permissions to deal in and for an official quotation of our Equity Shares are not granted by the EMERGE Platform of NSE, our Company will forthwith repay, without interest, all moneys received from the applicants in pursuance of the Prospectus. If such money is not repaid within 8 days after our Company becomes liable to repay it (i.e. from the date of refusal or within 15 working days from the Issue Closing Date), then our Company and every Director of our Company who is an officer in default shall, on and from such expiry of 8 days, be liable to repay the money, with interest at the rate of 15% per annum on application money, as prescribed under section 40 of the Companies Act, 2013.

Our Company shall ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at the E Platform of the NSE mentioned above are taken within six Working Days from the Issue Closing Date.

CONSENTS

Consents in writing of: (a) the Directors, the Promoters, the Company Secretary & Compliance Officer, Chief Financial Officer, Chief Executive Officer, the Statutory Auditors, the Peer Reviewed Auditors, the Banker to the Company; and (b) Lead Managers, Underwriter, Market Maker Registrar to the Issue, Public Issue Bank / Banker to the Issue and Refund Banker to the Issue, Legal Advisor to the Issue to act in their respective capacities have been obtained and will be filed along with a copy of the Prospectus with the RoC, as required under Sections 26 of the Companies Act, 2013 and such consents shall not be withdrawn up to the time of delivery of this Prospectus for registration with the RoC. Our Peer Reviewed Auditors have given their written consent to the inclusion of their report in the form and context in which it appears in this Draft Prospectus and such consent and report shall not be withdrawn up to the time of delivery of the Prospectus for filing with the RoC.

EXPERT TO THE ISSUE

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

- Report of the Peer Reviewed Auditor on Statement of Tax Benefits.
- Report of the Peer Reviewed Auditor on the Restated Financial Statements for the period ended as on August 31, 2017 and financial year ended on March 31, 2017, 2016, 2015, 2014 & 2013 of our Company

EXPENSES OF THE ISSUE

The expenses of this Issue include, among others, underwriting and management fees, printing and distribution expenses, legal fees, statutory advertisement expenses and listing fees. For details of total expenses of the Issue, refer to chapter “*Objects of the Issue*” beginning on page 79 of this Draft Prospectus.

DETAILS OF FEES PAYABLE

Fees Payable to the Lead Manager

The total fees payable to the Lead Manager will be as per the Mandate Letter issued by our Company to the Lead Manager, the copy of which is available for inspection at our Registered Office.

Fees Payable to the Registrar to the Issue

The fees payable to the Registrar to the Issue will be as per the Agreement signed by our Company and the Registrar to the Issue dated November 30, 2017, a copy of which is available for inspection at our Registered Office. The Registrar to the Issue will be reimbursed for all out-of-pocket expenses including cost of stationery, postage, stamp duty and communication expenses. Adequate funds will be provided by the Company to the Registrar to the Issue to enable them to send allotment advice by registered post / speed post / under certificate of posting.

Fees Payable to Others

The total fees payable to the Legal Advisor, Auditor and Advertiser, etc. will be as per the terms of their respective engagement letters if any.

UNDERWRITING COMMISSION, BROKERAGE AND SELLING COMMISSION

The underwriting commission and selling commission for this Issue is as set out in the Underwriting Agreement entered into between our Company and the Lead Manager. Payment of underwriting commission, brokerage and selling commission would be in accordance with Section 40 of Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014.

PREVIOUS RIGHTS AND PUBLIC ISSUES SINCE THE INCORPORATION

We have not made any previous rights and / or public issues since incorporation, and are an “Unlisted Issuer” in terms of the SEBI (ICDR) Regulations and this Issue is an “Initial Public Offering” in terms of the SEBI (ICDR) Regulations.

PREVIOUS ISSUES OF SHARES OTHERWISE THAN FOR CASH

Except as stated in the chapter titled “*Capital Structure*” beginning on page 65 of this Draft Prospectus, our Company has not issued any Equity Shares for consideration otherwise than for cash.

COMMISSION AND BROKERAGE ON PREVIOUS ISSUES

Since this is the initial public offer of the Equity Shares by our Company, no sum has been paid or has been payable as commission or brokerage for subscribing to or procuring or agreeing to procure subscription for any of our Equity Shares since our inception.

PARTICULARS IN REGARD TO OUR COMPANY AND OTHER LISTED COMPANIES UNDER THE SAME MANAGEMENT WITHIN THE MEANING OF SECTION 370 (1B) OF THE COMPANIES ACT, 1956 WHICH MADE ANY CAPITAL ISSUE DURING THE LAST THREE YEARS:

None of the equity shares of our Group Companies are listed on any recognized stock exchange. None of the above companies have raised any capital during the past 3 years.

PROMISE VERSUS PERFORMANCE FOR OUR COMPANY

Our Company is an “Unlisted Issuer” in terms of the SEBI (ICDR) Regulations, and this Issue is an “Initial Public Offering” in terms of the SEBI (ICDR) Regulations. Therefore, data regarding promise versus performance is not applicable to us.

OUTSTANDING DEBENTURES, BONDS, REDEEMABLE PREFERENCE SHARES AND OTHER INSTRUMENTS ISSUED BY OUR COMPANY

As on the date of this Draft Prospectus, our Company has no outstanding debentures, bonds or redeemable preference shares.

STOCK MARKET DATA FOR OUR EQUITY SHARES

Our Company is an “Unlisted Issuer” in terms of the SEBI (ICDR) Regulations, and this Issue is an “Initial Public Offering” in terms of the SEBI (ICDR) Regulations. Thus there is no stock market data available for the Equity Shares of our Company.

MECHANISM FOR REDRESSAL OF INVESTOR GRIEVANCES

The Agreement between the Registrar and our Company provides for retention of records with the Registrar for a period of at least three year from the last date of dispatch of the letters of allotment, demat credit and unblocking of funds to enable the investors to approach the Registrar to this Issue for redressal of their grievances. All grievances relating to this Issue may be addressed to the Registrar with a copy to the Compliance Officer, giving full details such as the name, address of the applicant, number of Equity Shares applied for, amount paid on application and the bank branch or collection centre where the application was submitted.

All grievances relating to the ASBA process may be addressed to the SCSB, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount paid on application and the Designated Branch or the collection centre of the SCSB where the Application Form was submitted by the ASBA applicants.

DISPOSAL OF INVESTOR GRIEVANCES BY OUR COMPANY

Our Company or the Registrar to the Issue or the SCSB in case of ASBA Applicant shall redress routine investor grievances within 15 working days from the date of receipt of the complaint. In case of non-routine complaints and complaints where external agencies are involved, our Company will seek to redress these complaints as expeditiously as possible.

We have constituted the Stakeholders Relationship Committee of the Board *vide* resolution passed at the Board Meeting held on September 28, 2017. For further details, please refer to the chapter titled “*Our Management*” beginning on page 134 of this Draft Prospectus.

Our Company has appointed Arnika Jain as Compliance Officer and she may be contacted at the following address:

Arnika Jain

Fusion Events Limited

402, Princes Pride,

Fourth Floor, 21/3,

New Palasia, Off Narayan Kothi,

Indore 452003

Madhya Pradesh, India.

Tel: 0731-2533362

Fax: Not Available

Email: info@fusionevents.in

Website: www.fusionevents.in

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 or unblocking of funds, etc.

CHANGES IN AUDITORS DURING THE LAST THREE FINANCIAL YEARS

There has been no change in Auditors of our Company during the last three financial years.

CAPITALISATION OF RESERVES OR PROFITS

Save and except as stated in the chapter titled “*Capital Structure*” beginning on page 65 of this Draft Prospectus, our Company has not capitalized its reserves or profits during the last five years.

REVALUATION OF ASSETS

Our Company has not revalued its assets since incorporation.

PURCHASE OF PROPERTY

Other than as disclosed in this Draft Prospectus, there is no property which has been purchased or acquired or is proposed to be purchased or acquired which is to be paid for wholly or partly from the proceeds of the present Issue or the purchase or acquisition of which has not been completed on the date of this Draft Prospectus.

Except as stated elsewhere in this Draft Prospectus, our Company has not purchased any property in which the Promoters and / or Directors have any direct or indirect interest in any payment made there under.

SERVICING BEHAVIOR

There has been no default in payment of statutory dues or of interest or principal in respect of our borrowings or deposits.

SECTION VII- ISSUE INFORMATION

TERMS OF THE ISSUE

The Equity Shares being issued and transferred are subject to the provisions of the Companies Act, 2013, SEBI ICDR Regulations, our Memorandum and Articles of Association, the SEBI Listing Regulations, the terms of the Draft Prospectus, the Prospectus, Application Form, ASBA Application form, the Revision Form, the Confirmation of Allocation Note and other terms and conditions as may be incorporated in the allotment advices and other documents / certificates that may be executed in respect of the Issue. The Equity Shares shall also be subject to laws as applicable, guidelines, notifications and regulations relating to the issue of capital and listing and trading of securities issued from time to time by SEBI, the Government of India, the Stock Exchange, the RBI, RoC and / or other authorities, as in force on the date of the Issue and to the extent applicable.

Please note that, in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 All the investors applying in a public issue shall use only Application Supported by Blocked Amount (ASBA) facility for making payment.

Further vide the said circular Registrar to the Issue and Depository Participants have been also authorised to collect the Application forms. Investors may visit the official websites of the concerned stock exchanges for any information on operationalization of this facility of form collection by Registrar to the Issue and DPs as and when the same is made available.

RANKING OF EQUITY SHARES

The Equity Shares being issued in the Issue shall be subject to the provisions of the Companies Act, 2013 and the Memorandum and Articles of Association and shall rank *pari-passu* with the existing Equity Shares of our Company including rights in respect of dividend. The Allottees in receipt of Allotment of Equity Shares under this Issue will be entitled to dividends and other corporate benefits, if any, declared by our Company after the date of Allotment in accordance with Companies Act, 1956 and Companies Act, 2013 and the Articles. For further details, please refer to the section titled “*Main Provisions of Articles of Association*” beginning on page number 275 of this Draft Prospectus.

MODE OF PAYMENT OF DIVIDEND

The declaration and payment of dividend will be as per the provisions of Companies Act, SEBI Listing Regulations and recommended by the Board of Directors at their discretion and approved by the shareholders and will depend on a number of factors, including but not limited to earnings, capital requirements and overall financial condition of our Company. Our Company shall pay dividend, if declared, to our Shareholders as per the provisions of the Companies Act, SEBI Listing Regulations and our Articles of Association. For further details, please refer to the chapter titled “*Dividend Policy*” on page 159 of this Draft Prospectus.

FACE VALUE AND ISSUE PRICE PER SHARE

The face value of the Equity Shares is Rs. 10 each and the Issue Price is Rs. [●] per Equity Share.

The Issue Price is determined by our Company in consultation with the Lead Manager and is justified under the chapter titled “*Basis for Issue Price*” beginning on page 88 of this Draft Prospectus. At any given point of time there shall be only one denomination for the Equity Shares.

COMPLIANCE WITH SEBI ICDR REGULATIONS

Our Company shall comply with all requirements of the SEBI (ICDR) Regulations. Our Company shall comply with all disclosure and accounting norms as specified by SEBI from time to time.

RIGHTS OF THE EQUITY SHAREHOLDERS

Subject to applicable laws, rules, regulations and guidelines and the Articles of Association, the Equity shareholders shall have the following rights:

- Right to receive dividend, if declared;
- Right to receive Annual Reports & notices to members;
- Right to attend general meetings and exercise voting rights, unless prohibited by law;
- Right to vote on a poll either in person or by proxy;
- Right to receive offer for rights shares and be allotted bonus shares, if announced;
- Right to receive surplus on liquidation subject to any statutory and preferential claim being satisfied;
- Right of free transferability subject to applicable law, including any RBI rules and regulations; and
- Such other rights, as may be available to a shareholder of a listed public limited company under the Companies Act, 2013, the terms of the SEBI Listing Regulations and the Memorandum and Articles of Association of our Company.

For a detailed description of the main provisions of the Articles of Association relating to voting rights, dividend, forfeiture and lien and/or consolidation / splitting, please refer to the section titled “*Main Provisions of Articles of Association*” beginning on page number 275 of this Draft 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 amongst our Company, the respective Depositories and the Registrar to the Issue:

- Agreement dated [●] amongst NSDL, our Company and the Registrar to the Issue; and
- Agreement dated [●] amongst CDSL, our Company and the Registrar to the Issue.

The trading of the Equity Shares will happen in the minimum contract size of [●] Equity Shares and the same may be modified by National Stock Exchange of India Limited from time to time by giving prior notice to investors at large. Allocation and allotment of Equity Shares through this Issue will be done in multiples of [●] Equity Shares subject to a minimum allotment of [●] Equity Shares to the successful applicants in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012.

Allocation and allotment of Equity Shares through this issue will be done in multiples of [●] Equity Share subject to a minimum allotment of [●] Equity Shares to the successful applicants.

MINIMUM NUMBER OF ALLOTTEES

Further in accordance with the Regulation 106R of SEBI (ICDR) Regulations, the minimum number of allottees in this Issue shall be 50 shareholders. In case the minimum number of prospective allottees is less than 50, no allotment will be made pursuant to this Issue and the monies blocked by the SCSBs shall be unblocked within 4 working days of closure of issue.

JURISDICTION

Exclusive jurisdiction for the purpose of this Issue is with the competent courts / authorities in Mumbai, Maharashtra, India.

The Equity Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, “U.S. persons” (as defined in Regulation S), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being 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.

JOINT HOLDER

Where two or more persons are registered as the holders of any Equity Shares, they shall be deemed to hold the same as joint - tenants with benefits of survivorship.

NOMINATION FACILITY TO INVESTORS

In accordance with Section 72 of the Companies Act, 2013 the sole applicant, or the 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 Applicant, as the case may be, the Equity Shares Allotted, if any, shall vest. A person, being a nominee, entitled to the Equity Shares by reason of the death of the original holder(s), shall be entitled to the same advantages to which he or she would be entitled if he or she were the registered holder of the Equity Share(s). Where the nominee is a minor, the holder(s) may make a nomination to appoint, in the prescribed manner, any person to become entitled to equity share(s) in the event of his or her death during the minority. A nomination shall stand rescinded upon a sale of equity share(s) by the person nominating. A buyer will be entitled to make a fresh nomination in the manner prescribed. Fresh nomination can be made only on the prescribed form available on request at our Registered Office or with the registrar and transfer agents of our Company.

Any person who becomes a nominee by virtue of the provisions of Section 72 of the Companies Act, 2013 shall upon the production of such evidence as may be required by the Board, elect either:

- a. to register himself or herself as the holder of the Equity Shares; or
- b. to make such transfer of the Equity Shares, as the deceased holder could have made.

Further, the Board may at any time give notice requiring any nominee to choose either to be registered himself or herself or to transfer the Equity Shares, and if the notice is not complied with within a period of ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other 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 mode there is no need to make a separate nomination with our Company. Nominations registered with respective depository participant of the applicant would prevail. If the investor wants to change the nomination, they are requested to inform their respective depository participant.

WITHDRAWAL OF THE ISSUE

Our Company reserves the right to not proceed with the Issue after the Bid/Issue Opening Date but before the Allotment, in consultation with the LM. In such an event, our Company would issue a public notice in the newspapers in which the pre-Issue advertisements were published, within two days of the Bid/Issue Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Issue. The Lead Manager through, the Registrar to the Issue, shall notify the SCSBs to unblock the bank accounts of the ASBA Bidders within one Working Day from the date of receipt of such notification. Our Company shall also inform the same to the Stock Exchanges on which Equity Shares are proposed to be listed.

Notwithstanding the foregoing, this Issue is also subject to obtaining (i) the final listing and trading approvals of the Stock Exchange, which our Company shall apply for after Allotment, and (ii) the final RoC approval of the Prospectus after it is filed with the RoC. If our Company withdraws the Issue after the Bid/ Issue Closing Date and thereafter determines that it will proceed with an issue/issue for sale of the Equity Shares, our Company shall file a fresh Draft Prospectus with Stock Exchange.

PERIOD OF OPERATION OF SUBSCRIPTION LIST OF PUBLIC ISSUE

Issue Opens On	[●]
Issue Closes On	[●]
Finalisation of Basis of Allotment with the Designated Stock Exchange	[●]
Initiation of Refunds	[●]
Credit of Equity Shares to demat accounts of Allottees	[●]
Commencement of trading of	[●]

MINIMUM SUBSCRIPTION

This Issue is not restricted to any minimum subscription level. This Issue is 100% underwritten.

As per Section 39 of the Companies Act, 2013, if the “stated minimum amount” has not been subscribed and the sum payable on application is not received within a period of 30 days from the date of the Draft Prospectus, the application money has to be returned within such period as may be prescribed. If our Company does not receive the 100% subscription of the Issue through the Offer Document including devolvment of Underwriters, if any, within sixty (60) days from the date of closure of the issue, our Company shall forthwith refund the entire subscription amount received. If there is a delay beyond eight days after our Company becomes liable to pay the amount, our Company and every officer in default will, on and from the expiry of this period, be jointly and severally liable to repay the money, with interest or other penalty as prescribed under the SEBI Regulations, the Companies Act 2013 and applicable law.

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 6 working days of closure of issue.

Further, in accordance with Regulation 106(Q) of the SEBI (ICDR) Regulations, our Company shall ensure that the minimum application size in terms of number of specified securities shall not be less than Rs.1,00,000/- (Rupees One Lakh) per application.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be 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.

MIGRATION TO MAIN BOARD

Our company may migrate to the Main board of National Stock Exchange of India Limited from National Stock Exchange of India Limited EMERGE on a later date subject to the following:

- *If the Paid up Capital of our Company is likely to increase above Rs. 2,500 lakhs by virtue of any further issue of capital by way of rights issue, preferential issue, bonus issue etc. (which has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the Promoter in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal and for which the company has obtained in-principal approval from the Main Board), our Company shall apply to National Stock Exchange of India Limited for listing of its shares on its Main Board subject to the fulfilment of the eligibility criteria for listing of specified securities laid down by the Main Board.*

OR

- *If the Paid up Capital of our company is more than Rs. 1,000 lakhs but below Rs. 2,500 lakhs, our Company may still apply for migration to the Main Board and if the Company fulfils the eligible criteria for listing laid by the Main Board and if the same has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the Promoter in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.*

MARKET MAKING

The shares offered through this Issue are proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited (SME Exchange) with compulsory market making through the registered Market Maker of the SME Exchange for a minimum period of three years or such other time as may be prescribed by the Stock Exchange, from the date of listing of shares offered through the Draft Prospectus. For further details of the market making arrangement please refer to chapter titled “General Information” beginning on page 57 of this Draft Prospectus.

ARRANGEMENT FOR DISPOSAL OF ODD LOT

The trading of the equity shares will happen in the minimum contract size of [●] shares in terms of the SEBI circular no. CIR/MRD/DSA/06/2012 dated February 21, 2012. However, the market maker shall buy the entire shareholding of a shareholder in one lot, where value of such shareholding is less than the minimum contract size allowed for trading on the EMERGE Platform of National Stock Exchange of India Limited.

AS PER THE EXTANT POLICY OF THE GOVERNMENT OF INDIA, OCBs CANNOT PARTICIPATE IN THIS ISSUE.

The current provisions of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, provides a general permission for the NRIs, FIIs and foreign venture capital investors registered with SEBI to invest in shares of Indian companies by way of subscription in an IPO. However, such investments would be subject to other investment restrictions under the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, RBI and / or SEBI regulations as may be applicable to such investors. The Allotment of the Equity Shares to Non-Residents shall be subject to the conditions, if any, as may be prescribed by the Government of India/RBI while granting such approvals.

OPTION TO RECEIVE SECURITIES IN DEMATERIALIZED FORM

In accordance with the SEBI ICDR Regulations, Allotment of Equity Shares to successful applicants will only be in the dematerialized form. Applicants will not have the option of Allotment of the Equity Shares in physical form. The Equity Shares on Allotment will be traded only on the dematerialized segment of the Stock Exchange. Allottees shall have the option to re-materialise the Equity Shares, if they so desire, as per the provisions of the Companies Act and the Depositories Act.

NEW FINANCIAL INSTRUMENTS

The Issuer Company is not issuing any new financial instruments through this Issue.

APPLICATION BY ELIGIBLE NRIs, FPI'S REGISTERED WITH SEBI, VCF'S, AIF'S REGISTERED WITH SEBI AND QFI

It is to be understood that there is no reservation for Eligible NRIs or FPIs or VCFs or AIFs registered with SEBI. Such Eligible NRIs, QFIs, FPIs, VCFs or AIFs registered with SEBI will be treated on the same basis with other categories for the purpose of Allocation.

RESTRICTIONS, IF ANY ON TRANSFER AND TRANSMISSION OF EQUITY SHARES

Except for lock-in of the pre issue Equity Shares and Promoter's minimum contribution in the Issue as detailed in the chapter “Capital Structure” beginning on page 65 of this Draft Prospectus, and except as provided in the Articles of Association, there are no restrictions on transfers of Equity Shares. There are no restrictions on transmission of shares and on their consolidation / splitting except as provided in the Articles of Association. For details please refer to the section titled “Main Provisions of the Articles of Association” beginning on page 275 of this Draft 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 Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated hereinabove.

Our Company and the Lead Manager are not liable to inform the investors of any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of the Draft Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares Applied for do not exceed the applicable limits under laws or regulations.

ISSUE STRUCTURE

This Issue is being made in terms of Regulation 106(M) (1) of Chapter XB of SEBI (ICDR) Regulations, 2009, as amended from time to time, whereby, an issuer, whose post issue face value capital does not exceed ten crore rupees, shall issue specified securities to the public and propose to list the same on the Small and Medium Enterprise Exchange ("SME Exchange", in this case being the EMERGE Platform of National Stock Exchange of India Limited). For further details regarding the salient features and terms of such an issue please refer chapter titled “*Terms of the Issue*” and “*Issue Procedure*” on page 221 and 230 of this Draft Prospectus.

Following is the issue structure:

Public Issue of 26,94,000/- Equity Shares of face value of Rs. 10/- each fully paid (the ‘Equity Shares’) for cash at a price of Rs. [●]/- per Equity Share (including a premium of Rs. [●] per Equity Share) aggregating Rs. [●] lakhs (‘the Issue’) by our Company.

The Issue comprises a Net Issue to Public of 25,56,000/- Equity Shares (‘the Net Issue’), a reservation of 1,38,000/- Equity Shares for subscription by the designated Market Maker (‘the Market Maker Reservation Portion’)

Particulars	Net Issue to Public*	Market Maker Reservation Portion
Number of Equity Shares	26,94,000 Equity Shares	1,38,000 Equity Shares
Percentage of Issue Size available for allocation	94.88 % of the Issue Size	5.12 % of 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 [●] equity shares each. For further details please refer to the chapter titled “ <i>Issue Procedure–Basis of Allotment</i> ” on page 230 of this Draft Prospectus.	Firm allotment
Mode of Application	All the applicants shall make the application (Online or Physical) through the ASBA Process only	Through ASBA Process only
Minimum Application	<u>For QIB and NII:</u> Such number of Equity Shares in multiples of [●] Equity Shares such that the Application Value exceeds Rs. 2,00,000/- <u>For Retail Individuals</u> [●] Equity shares	1,38,000 Equity Shares of Face Value of Rs. 10/- each
Maximum Application Size	<u>For Other than Retail Individual Investors</u> For all other investors the maximum application size is the Net Issue to	1,38,000 Equity Shares of Face Value of Rs. 10/- each

Particulars	Net Issue to Public*	Market Maker Reservation Portion
	public subject to limits the investor has to adhere under the relevant laws and regulations as applicable. <u>For Retail Individuals:</u> [●] Equity Shares	
Mode of Allotment	Compulsorily in dematerialized mode.	Compulsorily in dematerialized mode.
Trading Lot	[●] Equity Shares	[●] Equity Shares, however the Market Maker may accept odd lots if any in the market as required under the SEBI ICDR Regulations
Terms of payment	The Applicant shall have sufficient balance in the ASBA account at the time of submitting application and the amount will be blocked anytime within two day of the closure of the Issue.	

** As per Regulation 43(4) of the SEBI (ICDR) Regulations, in an issue made other than through the book building process, allocation in the net offer to public category shall be made as follows:*

- a. *Minimum fifty percent to retail individual investors; and*
- b. *Remaining to:*
 - i. *Individual applicants other than retail individual investors; and*
 - ii. *Other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;*
 - iii. *The unsubscribed portion in either of the categories specified in clauses (a) or (b) may be allocated to applicants in the other category.*

Explanation: for the purpose of sub-regulation (4), if the retail individual investor category is entitled to more than fifty per cent on proportionate basis, the retail individual investors shall be allocated that higher percentage.

WITHDRAWAL OF THE ISSUE

In accordance with the SEBI ICDR Regulations, our Company, in consultation with Lead Manager, reserves the right not to proceed with this Issue at any time after the Issue Opening Date, but before our Board meeting for Allotment, without assigning reasons thereof. However, if our Company withdraws the Issue after the Issue Closing Date, we will give reason thereof within two days by way of a public notice which shall be published in the same newspapers where the pre-Issue advertisements were published.

Further, the Stock Exchange shall be informed promptly in this regard and the Lead Manager, through the Registrar to the Issue, shall notify the SCSBs to unblock the Bank Accounts of the Applicants within one Working Day from the date of receipt of such notification. In case our Company withdraws the Issue after the Issue Closing Date and subsequently decides to undertake a public offering of Equity Shares, our Company will file a fresh offer document with the stock exchange where the Equity Shares may be proposed to be listed. Notwithstanding the foregoing, the Issue is also subject to obtaining the final listing and trading approvals of the Stock Exchange, which the Company shall apply for after Allotment. In terms of the SEBI Regulations, the retail individual

investors may either withdraw or revise their bids until closure of the issue and investors other than retail individual investors shall not be allowed to withdraw nor lower the size of their Application after the Issue Closing Date.

ISSUE PROGRAMME

Issue Opens On	[•]
Issue Closes On	[•]

Applications and any revisions to the same will be accepted only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time) during the Issue Period at the Application Centres mentioned in the Application Form, or in the case of ASBA Applicants, at the Designated Bank Branches except that on the Issue Closing Date applications will be accepted only between 10.00 a.m. and 3.00 p.m. (Indian Standard Time). Applications will be accepted only on Working Days, i.e., 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 (the “General Information Document”) 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, 1956, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 and the SEBI Regulations. The General Information Document has been updated to include reference to the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, SEBI Listing Regulations and certain notified provisions of the Companies Act, 2013, to the extent applicable to a public issue. The General Information Document is also available on the websites of the Stock Exchange and the Lead Manager. Please refer to the relevant provisions of the General Information Document which are applicable to the Issue.

Please note that the information stated/covered in this section may not be complete and/or accurate and as such would be subject to modification/change. Our Company and the Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated in this section and the General Information Document. Our Company and the Lead Manager would not be liable for any amendment, modification or change in applicable law, which may occur after the date of this Draft Prospectus. Applicants are advised to make their independent investigations and ensure that their Applications 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 Draft Prospectus and the Prospectus.

This section applies to all the Applicants, please note that all the Applicants are required to make payment of the full Application Amount along with the Application Form.

FIXED PRICE ISSUE PROCEDURE

The Issue is being made under Regulation 106(M)(1) of Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 via Fixed Price Process.

Applicants are required to submit their Applications to the Application Collecting Intermediaries. In case of QIB Applicants, the Company in consultation with the Lead Manager may reject Applications at the time of acceptance of Application Form provided that the reasons for such rejection shall be provided to such Applicant in writing.

In case of Non Institutional Applicants and Retail Individual Applicants, our Company would have a right to reject the Applications only on technical grounds.

Investors should note that the Equity Shares will be allotted to all successful Applicants only in dematerialized form. Applicants will not have the option of being Allotted Equity Shares in physical form.

Further the Equity shares on allotment shall be traded only in the dematerialized segment of the Stock Exchange, as mandated by SEBI.

APPLICATION FORM

Pursuant to SEBI Circular dated January 01, 2016 and bearing No. CIR/CFD/DIL/1/2016, the Application Form has been standardized. Also please note that pursuant to SEBI Circular CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 investors in public issues can only invest through ASBA Mode. The prescribed colours of the Application Form for various investors applying in the Issue are as follows:

Category	Colour of Application Form
Resident Indians and Eligible NRIs applying on a non-repatriation basis	White
Eligible NRIs, FVCIs, FIIs, their Sub-Accounts (other than Sub-Accounts which are foreign corporates or foreign individuals bidding under the QIB Portion), applying on a repatriation basis	Blue

Category	Colour of Application Form
(ASBA)	

Applicants shall only use the specified Application Form for the purpose of making an application in terms of the Prospectus. The Application Form shall contain information about the Applicant and the price and the number of Equity Shares that the Applicants wish to apply for. Application Forms downloaded and printed from the websites of the Stock Exchange shall bear a system generated unique application number. ASBA Bidders are required to ensure that the ASBA Account has sufficient credit balance as an amount equivalent to the full Bid Amount can be blocked by the SCSB at the time of submitting the Bid.

Applicants are required to submit their applications only through any of the following Application Collecting Intermediaries

- i) an SCSB, with whom the bank account to be blocked, is maintained
- ii) a syndicate member (or sub-syndicate member)
- iii) a stock broker registered with a recognised stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity) ('broker')
- iv) a depository participant ('DP') (whose name is mentioned on the website of the stock exchange as eligible for this activity)
- v) a registrar to an issue and share transfer agent ('RTA') (whose name is mentioned on the website of the stock exchange as eligible for this activity)
- vi) Closure time of the Stock Exchange bidding platform for entry of applications.
- vii) Applications not uploaded by bank, would be rejected.
- viii) In case of discrepancy in the data entered in the electronic book vis a vis the data contained in the physical bid form, for a particular bidder, the details as per physical application form of that bidder may be taken as the final data for the purpose of allotment.
- ix) Standardization of cut-off time for uploading of application on the issue closing date.
- x) A standard cut-off time of 3.00 PM for acceptance of applications.
- xi) A standard cut-off time of 4.00 PM for uploading of applications received from non retail applicants i.e. QIBs, HNIs and employees (if any).
- xii) A standard cut-off time of 5.00 PM for uploading of applications received from only retail applicants, which may be extended up to such time as deemed fit by Stock Exchanges after taking into account the total number of applications received up to the closure of timings and reported by LM to the Exchange within half an hour of such closure.

The aforesaid intermediaries shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the application form, in physical or electronic mode, respectively.

The upload of the details in the electronic bidding system of stock exchange will be done by:

For applications submitted by investors to SCSB:	After accepting the form, SCSB shall capture and upload the relevant details in the electronic bidding system as specified by the stock exchange(s) and may begin blocking funds available in the bank account specified in the form, to the extent of the application money specified.
For applications submitted by investors to intermediaries	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

other than SCSBs:	SCSBs for blocking of funds within one day of closure of Issue.
-------------------	---

Upon completion and submission of the Application Form to Application Collecting intermediaries, the Applicants are deemed to have authorised our Company to make the necessary changes in the Draft Prospectus, without prior or subsequent notice of such changes to the Applicants.

Availability of Prospectus and Application Forms

The Application Forms and copies of the Prospectus may be obtained from the Registered Office of our Company, and offices of Lead Manager to the Issue and Registrar to the Issue as mentioned in the Application Form. The application forms may also be downloaded from the website of National Stock Exchange of India Limited i.e. www.nseindia.com.

WHO CAN APPLY?

In addition to the category of Applicants set forth under “*General Information Document for Investing in Public Issues – Category of Investors Eligible to participate in an Issue*”, the following persons are also eligible to invest in the Equity Shares under all applicable laws, regulations and guidelines, including:

- FPIs and sub-accounts registered with SEBI other than Category III foreign portfolio investor;
- Category III foreign portfolio investors, which are foreign corporates or foreign individuals only under the Non Institutional Investors (NIIs) category;
- Scientific and / or industrial research organisations authorised in India to invest in the Equity Shares.

OPTION TO SUBSCRIBE IN THE ISSUE

- As per Section 29(1) of the Companies Act, 2013 allotment of Equity Shares shall be in dematerialised form only.
- The Equity Shares, on allotment, shall be traded on the Stock Exchange in demat segment only.
- A single application from any investor shall not exceed the investment limit/minimum number of specified securities that can be held by him / her / it under the relevant regulations / statutory guidelines and applicable law.

PARTICIPATION BY ASSOCIATED / AFFILIATES OF LEAD MANAGER AND SYNDICATE MEMBERS

The Lead Manager and the Syndicate Members, if any, shall not be allowed to purchase in this Issue in any manner, except towards fulfilling their underwriting obligations. However, the associates and affiliates of the Lead Manager and the Syndicate Members, if any, may purchase the Equity Shares in the Issue, either in the QIB Category or in the Non-Institutional Category as may be applicable to such 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 INDIAN PUBLIC INCLUDING ELIGIBLE NRI'S APPLYING ON NON REPATRIATION

Application must be made only in the names of individuals, limited companies or statutory corporations / institutions and not in the names of minors (other than minor having valid depository accounts as per demographic details provided by the depository), foreign nationals, non residents (except for those applying on non repatriation), trusts, (unless the trust is registered under the Societies Registration Act, 1860 or any other applicable trust laws and is authorized under its constitution to hold shares and debentures in a company), Hindu Undivided Families (HUF), partnership firms or their nominees. In case of HUFs, application shall be made by the Karta of the HUF. An applicant in the Net Public Category cannot make an application for that number of Equity Shares exceeding the number of Equity Shares offered to the public. Eligible NRIs applying on a non-

repatriation basis may make payments by inward remittance in foreign exchange through normal banking channels or by debits to NRE / FCNR accounts as well as NRO accounts.

APPLICATIONS BY ELIGIBLE NRI'S / RFPI's ON REPATRIATION BASIS

Application Forms have been made available for eligible NRIs at our Registered Office and at the Registered Office of the Lead manager. Eligible NRI Applicants may please note that only such applications as are accompanied by payment in free foreign exchange shall be considered for Allotment under the reserved category. The eligible NRIs who intend to make payment through Non Resident Ordinary (NRO) accounts shall use the Forms meant for Resident Indians and should not use the forms meant for the reserved category. Under FEMA, general permission is granted to companies vide notification no. FEMA/20/2000 RB dated 03/05/2000 to issue securities to NRIs subject to the terms and conditions stipulated therein. Companies are required to file the declaration in the prescribed form to the concerned Regional Office of RBI within 30 days from the date of issue of shares for allotment to NRIs on repatriation basis. Allotment of equity shares to Non Resident Indians shall be subject to the prevailing Reserve Bank of India Guidelines. Sale proceeds of such investments in equity shares will be allowed to be repatriated along with the income thereon subject to permission of the RBI and subject to the Indian tax laws and regulations and any other applicable laws.

As per the current regulations, the following restrictions are applicable for investments by FPIs:

1. foreign portfolio investor shall invest only in the following securities, namely- (a) Securities in the primary and secondary markets including shares, debentures and warrants of companies, listed or to be listed on a recognized stock exchange in India; (b) Units of schemes floated by domestic mutual funds, whether listed on a recognized stock exchange or not; (c) Units of schemes floated by a collective investment scheme; (d) Derivatives traded on a recognized stock exchange; (e) Treasury bills and dated government securities; (f) Commercial papers issued by an Indian company; (g) Rupee denominated credit enhanced bonds; (h) Security receipts issued by asset reconstruction companies; (i) Perpetual debt instruments and debt capital instruments, as specified by the Reserve Bank of India from time to time; (j) Listed and unlisted non-convertible debentures/bonds issued by an Indian company in the infrastructure sector, where 'infrastructure' is defined in terms of the extant External Commercial Borrowings (ECB) guidelines; (k) Non-convertible debentures or bonds issued by Non-Banking Financial Companies categorized as 'Infrastructure Finance Companies' (IFCs) by the Reserve Bank of India; (l) Rupee denominated bonds or units issued by infrastructure debt funds; (m) Indian depository receipts; and (n) Such other instruments specified by the Board from time to time.
2. Where a foreign institutional investor or a sub account, prior to commencement of these regulations, holds equity shares in a company whose shares are not listed on any recognized stock exchange, and continues to hold such shares after initial public offering and listing thereof, such shares shall be subject to lock-in for the same period, if any, as is applicable to shares held by a foreign direct investor placed in similar position, under the policy of the Government of India relating to foreign direct investment for the time being in force.
3. In respect of investments in the secondary market, the following additional conditions shall apply:
 - a) A foreign portfolio investor shall transact in the securities in India only on the basis of taking and giving delivery of securities purchased or sold;
 - b) Nothing contained in clause (a) shall apply to:
 - i. Any transactions in derivatives on a recognized stock exchange;
 - ii. Short selling transactions in accordance with the framework specified by the Board;
 - iii. Any transaction in securities pursuant to an agreement entered into with the merchant banker in the process of market making or subscribing to unsubscribed portion of the issue in accordance with Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - iv. Any other transaction specified by the Board.

- c) No transaction on the stock exchange shall be carried forward;
- d) The transaction of business in securities by a foreign portfolio investor shall be only through stock brokers registered by the Board; provided nothing contained in this clause shall apply to:
 - i. transactions in Government securities and such other securities falling under the purview of the Reserve Bank of India which shall be carried out in the manner specified by the Reserve Bank of India;
 - ii. sale of securities in response to a letter of offer sent by an acquirer in accordance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - iii. sale of securities in response to an offer made by any promoter or acquirer in accordance with the Securities and Exchange Board of India (Delisting of Equity shares) Regulations, 2009;
 - iv. Sale of securities, in accordance with the Securities and Exchange Board of India (Buy-back of securities) Regulations, 1998;
 - v. divestment of securities in response to an offer by Indian Companies in accordance with Operative Guidelines for Disinvestment of Shares by Indian Companies in the overseas market through issue of American Depository Receipts or Global Depository Receipts as notified by the Government of India and directions issued by Reserve Bank of India from time to time;
 - vi. Any bid for, or acquisition of, securities in response to an offer for disinvestment of shares made by the Central Government or any State Government;
 - vii. Any transaction in securities pursuant to an agreement entered into with merchant banker in the process of market making or subscribing to unsubscribed portion of the issue in accordance with Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - viii. Any other transaction specified by the Board.
- e) A foreign portfolio investor shall hold, deliver or cause to be delivered securities only in dematerialized form:
 Provided that any shares held in non-dematerialized form, before the commencement of these regulations, can be held in non-dematerialized form, if such shares cannot be dematerialized.

Unless otherwise approved by the Board, securities shall be registered in the name of the foreign portfolio investor as a beneficial owner for the purposes of the Depositories Act, 1996.

4. The purchase of equity shares of each company by a single foreign portfolio investor or an investor group shall be below ten percent of the total issued capital of the company.
5. The investment by the foreign portfolio investor shall also be subject to such other conditions and restrictions as may be specified by the Government of India from time to time.
6. In cases where the Government of India enters into agreements or treaties with other sovereign Governments and where such agreements or treaties specifically recognize certain entities to be distinct and separate, the Board may, during the validity of such agreements or treaties, recognize them as such, subject to conditions as may be specified by it.
7. A foreign portfolio investor may lend or borrow securities in accordance with the framework specified by the Board in this regard.

No foreign portfolio investor may issue, subscribe to or otherwise deal in offshore derivative instruments, directly or indirectly, unless the following conditions are satisfied:

- (a) Such offshore derivative instruments are issued only to persons who are regulated by an appropriate foreign regulatory authority;

- (b) Such offshore derivative instruments are issued after compliance with ‘know your client’ norms:

Provided that those unregulated broad based funds, which are classified as Category II foreign portfolio investor by virtue of their investment manager being appropriately regulated shall not issue, subscribe or otherwise deal in offshore derivatives instruments directly or indirectly:

Provided further that no Category III foreign portfolio investor shall issue, subscribe to or otherwise deal in offshore derivatives instruments directly or indirectly.

A foreign portfolio investor shall ensure that further issue or transfer of any offshore derivative instruments issued by or on behalf of it is made only to persons who are regulated by an appropriate foreign regulatory authority.

Foreign portfolio investors shall fully disclose to the Board any information concerning the terms of and parties to off-shore derivative instruments such as participatory notes, equity linked notes or any other such instruments, by whatever names they are called, entered into by it relating to any securities listed or proposed to be listed in any stock exchange in India, as and when and in such form as the Board may specify.

Any offshore derivative instruments issued under the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995 before commencement of SEBI (Foreign Portfolio Investors) Regulations, 2014 shall be deemed to have been issued under the corresponding provisions of SEBI (Foreign Portfolio Investors) Regulations, 2014.

The purchase of equity shares of each company by a single foreign portfolio investor or an investor group shall be below 10% of the total issued capital of the company.

A FII or its subaccount which holds a valid certificate of registration shall, subject to payment of conversion fees, be eligible to continue to buy, sell or otherwise deal in securities till the expiry of its registration as a foreign institutional investor or sub-account, or until he obtains a certificate of registration as foreign portfolio investor, whichever is earlier.

A qualified foreign investor may continue to buy, sell or otherwise deal in securities subject to the provisions of the SEBI (Foreign Portfolio Investors) Regulations, 2014, for a period of one year from the date of commencement of the aforesaid regulations, or until it obtains a certificate of registration as foreign portfolio investor, whichever is earlier.

APPLICATIONS BY MUTUAL FUNDS

No Mutual Fund scheme shall invest more than 10% of its net asset value in equity shares or equity related instruments of any single company provided that the limit of 10% shall not be applicable for investments in index funds or sector or industry specific funds. No Mutual Fund under all its schemes should own more than 10% of any company’s paid-up share capital carrying voting rights.

With respect to 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 Applications made by the asset management companies or custodians of Mutual Funds shall specifically state the names of the concerned schemes for which the Applications are made.

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. Limited liability partnerships

can participate in the Issue only through the ASBA process.

APPLICATIONS BY INSURANCE COMPANIES

In case of Applications made by insurance companies registered with the IRDA, a certified copy of certificate of registration issued by IRDA must be attached to the Application Form. Failing this, our Company reserves the right to reject any Application without assigning any reasons thereof.

The exposure norms for insurers, prescribed under the Insurance Regulatory and Development Authority (Investment) Regulations, 2000 (the 'IRDA Investment Regulations'), are broadly set forth below:

1. *Equity shares of a company:* The least of 10% of the investee company's subscribed capital (face value) or 10% of the respective fund in case of life insurer or 10% of investment assets in case of general insurer or reinsurer;
2. *The entire group of the investee company:* not more than 15% of the respective funds in case of life insurer or 15% of investment assets in case of general insurer or re-insurer or 15% of the investment assets in all companies belonging to the group, whichever is lower; and
3. *The industry sector in which the investee company operates:* not more than 15% of the fund of a life insurer or a general insurer or a re-insurer or 15% of the investment asset, whichever is lower.

The maximum exposure limit, in case of investment in equity shares, cannot exceed the lower of an amount of 10% of the investment assets of a life insurer or a general insurer and the amount calculated under points (1), (2) and (3) above, as the case may be.

APPLICATIONS UNDER POWER OF ATTORNEY

In case of Applications made pursuant to a power of attorney or by limited companies, corporate bodies, registered societies, FPI's, Mutual Funds, insurance companies and provident funds with minimum corpus of Rs. 2500 Lakhs (subject to applicable law) and pension funds with a minimum corpus of Rs. 2500 Lakhs, a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, along with a certified copy of the Memorandum of Association and Articles of Association and/ or bye laws must be lodged along with the Application Form. Failing this, the Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof.

With respect to applications by VCFs, FVCIs, and FPIs, a certified copy of the power of attorney or the relevant resolution or authority, as the case may belong with a certified copy of their SEBI registration certificate must be lodged along with the Application Form. Failing this, the Company reserves the right to accept or reject any application, in whole or in part, in either case without assigning any reasons thereof.

In case of Applications made pursuant to a power of attorney by Mutual Funds, a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, along with the certified copy of their SEBI registration certificate must be lodged along with the Application Form. Failing this, the 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 Applications made by insurance companies registered with the Insurance Regulatory and Development Authority, a certified copy of certificate of registration issued by Insurance Regulatory and Development Authority must be lodged along with the Application Form. Failing this, the 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 Applications made pursuant to a power of attorney by FIIs, 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 their SEBI registration certificate must be lodged along with the Application Form. Failing this, the 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 Applications made by provident funds with minimum corpus of Rs. 25 crore (subject to applicable law) and pension funds with minimum corpus of Rs. 25 crore, a certified copy of certificate from a Chartered Accountant certifying the corpus of the provident fund/ pension fund must be lodged along with the Application Form. Failing this, the Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof.

APPLICATIONS BY PROVIDENT FUNDS/PENSION FUNDS

In case of Applications made by provident funds with minimum corpus of Rs. 25 Crore (subject to applicable law) and pension funds with minimum corpus of Rs. 25 Crore, a certified copy of certificate from a chartered accountant certifying the corpus of the provident fund/ pension fund must be lodged along with the Application Form. Failing this, the Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof.

The above information is given for the benefit of the Applicants. Our Company and Lead Manager are 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 any single application from them does not exceed the applicable investment limits or maximum number of the Equity Shares that can be held by them under applicable law or regulation or as specified in the Prospectus.

INFORMATION FOR THE APPLICANTS

1. Our Company and the Lead Managers shall declare the Issue Opening Date and Issue Closing Date in the Prospectus to be registered with the RoC and also publish the same in two national newspapers (one each in English and Hindi) and in one regional newspaper with wide circulation. This advertisement shall be in the prescribed format.
2. Our Company will file the Prospectus with the RoC at least three days before the Issue Opening Date.
3. Any Applicant who would like to obtain the Prospectus and/or the Application Form can obtain the same from our Registered Office.
4. Applicants who are interested in subscribing to the Equity Shares should approach any of the Application Collecting Intermediaries or their authorised agent(s).
5. Applications should be submitted in the prescribed Application Form only. Application Forms submitted to the SCSBs should bear the stamp of the respective intermediary to whom the application form is submitted. Application Forms submitted directly to the SCSBs should bear the stamp of the SCSBs and/or the Designated Branch. Application Forms submitted by Applicants whose beneficiary account is inactive shall be rejected.
6. The Application Form can be submitted either in physical or electronic mode, to the Application Collecting Intermediaries. Further Application Collecting Intermediary may provide the electronic mode of collecting either through an internet enabled collecting and banking facility or such other secured, electronically enabled mechanism for applying and blocking funds in the ASBA Account.
7. Except for applications by or on behalf of the Central or State Government and the officials appointed by the courts and by investors residing in the State of Sikkim, the Applicants, or in the case of application in joint names, the first Applicant (the first name under which the beneficiary account is held), should mention his/her PAN allotted under the Income Tax Act. In accordance with the SEBI Regulations, the PAN would be the sole identification number for participants transacting in the securities market, irrespective of the amount of transaction. Any Application Form without PAN is liable to be rejected. The demat accounts of Applicants for whom PAN details have not been verified, excluding persons resident in the State of Sikkim or persons who may be exempted from specifying their PAN for transacting in the securities market, shall be “suspended for credit” and no credit of Equity Shares pursuant to the Issue will be made into the accounts of such Applicants.

8. The Applicants may note that in case the PAN, the DP ID and Client ID mentioned in the Application Form and entered into the electronic collecting system of the Stock Exchange by the Bankers to the Issue or the SCSBs do not match with PAN, the DP ID and Client ID available in the Depository database, the Application Form is liable to be rejected.

METHOD AND PROCESS OF APPLICATIONS

1. Applicants are required to submit their applications during the Issue Period only through the following Application Collecting intermediary
 - i) an SCSB, with whom the bank account to be blocked, is maintained
 - ii) a syndicate member (or sub-syndicate member), if any
 - iii) a stock broker registered with a recognised stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity) ('broker')
 - iv) a depository participant ('DP') (whose name is mentioned on the website of the stock exchange as eligible for this activity)
 - v) a registrar to an issue and share transfer agent ('RTA') (whose name is mentioned on the website of the stock exchange as eligible for this activity)

The 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.

The Intermediaries shall accept applications from all Applicants and they shall have the right to vet the applications during the Issue Period in accordance with the terms of the Prospectus.

The Applicant cannot apply on another Application Form after one Application Form has been submitted to Application Collecting intermediaries. Submission of a second Application Form to either the same or to another Application Collecting Intermediary will be treated as multiple applications and is liable to be rejected either before entering the application into the electronic collecting system, or at any point of time prior to the allocation or Allotment of Equity Shares in this Issue.

2. The intermediaries shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the application form, in physical or electronic mode, respectively.
3. The upload of the details in the electronic bidding system of stock exchange and post that blocking of funds will be done by as given below

For applications submitted by investors to SCSB:	After accepting the form, SCSB shall capture and upload the relevant details in the electronic bidding system as specified by the stock exchange(s) and may begin blocking funds available in the bank account specified in the form, to the extent of the application money specified.
For applications submitted by investors to intermediaries other than SCSBs:	After accepting the application form, respective intermediary shall capture and upload the relevant details in the electronic bidding system of stock exchange(s). Post uploading, they shall forward a schedule as per prescribed format along with the application forms to designated branches of the respective SCSBs for blocking of funds within one day of closure of Issue.

4. Upon receipt of the Application Form directly or through other intermediary, submitted whether in physical or electronic mode, the Designated Branch of the SCSB shall verify if sufficient funds equal to the Application Amount are available in the ASBA Account, as mentioned in the Application Form, and If sufficient funds are not available in the ASBA Account the application will be rejected.
5. 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 ASBA Applicant on request.

6. 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 withdrawal/failure of the Issue or until withdrawal/rejection of the Application Form, as the case may be. Once the Basis of Allotment is finalized, the Registrar to the Issue shall send an appropriate request to the Controlling Branch of the SCSB for unblocking the relevant 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.

APPLICATIONS BY BANKING COMPANIES

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 Master Circular dated July 1, 2015 – Para-banking Activities, is 10% of the paid-up share capital of the investee company or 10% of the banks’ own paid-up share capital and reserves, whichever is less. Further, the investment in a non-financial services company by a banking company together with its subsidiaries, associates, joint ventures, entities directly or indirectly controlled by the bank and mutual funds managed by asset management companies controlled by the banking company cannot exceed 20% of the investee company’s paid-up share capital. A banking company may hold up to 30% of the paid-up share capital of the investee company with the prior approval of the RBI provided that the investee company is engaged in non-financial activities in which banking companies are permitted to engage under the Banking Regulation Act.

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 such applications.

ISSUANCE OF A CONFIRMATION NOTE (“CAN”) AND ALLOTMENT IN THE OFFER

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

TERMS OF PAYMENT

Terms of Payment

The entire Issue price of Rs. [●]/- per share is payable on application. In case of allotment of lesser number of Equity Shares than the number applied, The Registrar to the Issue shall instruct the SCSBs to unblock the excess amount blocked.

SCSBs will transfer the amount as per the instruction received by the Registrar to the Public Issue Bank Account post finalisation of Basis of Allotment. The balance amount after transfer to the Public Issue Account shall be unblocked by the SCSBs.

The 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, the Bankers to the Issue and the Registrar to the Issue to facilitate collections from the Applicants.

Payment mechanism for Applicants

The Applicants shall specify the bank account number in the Application Form and the SCSBs shall block an amount equivalent to the Application Amount in the bank account specified in the Application Form. The SCSB shall keep the Application Amount in the relevant bank account blocked until withdrawal / rejection of the application or receipt of instructions from the Registrar to unblock the Application Amount. However, Non Retail Applicants shall neither withdraw nor lower the size of their applications at any stage. In the event of withdrawal or rejection of the Application Form or for unsuccessful Application Forms, the Registrar to the Issue shall give instructions to the SCSBs to unblock the application money in the relevant bank account within one day of receipt of such instruction. The Application Amount shall remain blocked in the ASBA Account until finalisation of the Basis of Allotment in the Issue and consequent transfer of the Application Amount to the Public Issue Account, or until withdrawal / failure of the Issue or until rejection of the application by the ASBA Applicant, as the case may be.

Please note that pursuant to the applicability of the directions issued by SEBI vide its circular bearing number CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, all Investors are applying in this Issue shall mandatorily make use of ASBA facility.

ELECTRONIC REGISTRATION OF APPLICATIONS

1. The Application Collecting Intermediary will register the applications using the on-line facilities of the Stock Exchange.
2. The Application Collecting Intermediary will undertake modification of selected fields in the application details already uploaded before 1.00 p.m of the next Working day from the Issue Closing Date.
3. The Application collecting Intermediary shall be responsible for any acts, mistakes or errors or omission and commissions in relation to, (i) the applications accepted by them, (ii) the applications uploaded by them, (iii) the applications accepted but not uploaded by them or (iv) In case the applications accepted and uploaded by any Application Collecting Intermediary other than SCSBs, the Application form along with relevant schedules shall be sent to the SCSBs or the Designated Branch of the relevant SCSBs for blocking of funds and they will be responsible for blocking the necessary amounts in the ASBA Accounts. In case of Application accepted and Uploaded by SCSBs, the SCSBs or the Designated Branch of the relevant SCSBs will be re will be responsible for blocking the necessary amounts in the ASBA Accounts (v) Application accepted and uploaded but not sent to SCSBs for blocking of funds.
4. Neither the Lead Managers nor our Company, shall be responsible for any acts, mistakes or errors or omission and commissions in relation to, (i) the applications accepted by any Application Collecting Intermediaries, (ii) the applications uploaded by any Application Collecting Intermediaries or (iii) the applications accepted but not uploaded by the Application Collecting Intermediaries.
5. The Stock Exchange will offer an electronic facility for registering applications for the Issue. This facility will be available at the terminals of the Application Collecting Intermediaries and their authorized agents during the Issue Period. The Designated Branches or the Agents of the Application Collecting Intermediaries can also set up facilities for off-line electronic registration of applications subject to the condition that they will subsequently upload the off-line data file into the online facilities on a regular basis. On the Issue Closing Date, the Application Collecting Intermediaries shall upload the applications till such time as may be permitted by the Stock Exchange. This information will be available with the Lead Manager on a regular basis.
6. With respect to applications by Applicants, at the time of registering such applications, the Application Collecting Intermediaries shall enter the following information pertaining to the Applicants into in the on-line system:
 - Name of the Applicant;

- IPO Name;
 - Application Form number;
 - Investor Category;
 - PAN (of First Applicant, if more than one Applicant);
 - DP ID of the demat account of the Applicant;
 - Client Identification Number of the demat account of the Applicant;
 - Numbers of Equity Shares Applied for;
 - Bank account number.
7. In case of submission of the Application by an Applicant through the Electronic Mode, the Applicant shall complete the above-mentioned details and mention the bank account number, except the Electronic Application Form number which shall be system generated.
 8. The aforesaid intermediaries shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the application form, in physical or electronic mode, respectively. The registration of the Application by the Application Collecting Intermediaries does not guarantee that the Equity Shares shall be allocated / allotted either by our Company.
 9. Such acknowledgment will be non-negotiable and by itself will not create any obligation of any kind.
 10. In case of Non Retail Applicants and Retail Individual Applicants, applications would not be rejected except on the technical grounds as mentioned in the Draft Prospectus. The Application Collecting Intermediaries shall have no right to reject applications, except on technical grounds.
 11. The permission given by the Stock Exchanges to use their network and software of the Online IPO system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by our Company and/or the Lead Manager are cleared or approved by the Stock Exchanges; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of our Company, our Promoter, our management or any scheme or project of our Company; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Draft Prospectus; nor does it warrant that the Equity Shares will be listed or will continue to be listed on the Stock Exchanges.
 12. The Application Collecting Intermediaries will be given time till 1.00 P.M on the next working day after the Issue Closing Date to verify the PAN No, DP ID and Client ID uploaded in the online IPO system during the Issue Period, after which the Registrar to the Issue will receive this data from the Stock Exchange and will validate the electronic application details with Depository's records. In case no corresponding record is available with Depositories, which matches the three parameters, namely DP ID, Client ID and PAN, then such applications are liable to be rejected.
 13. The details uploaded in the online IPO system shall be considered as final and Allotment will be based on such details for ASBA applications.

ALLOCATION OF EQUITY SHARES

1. The Issue is being made through the Fixed Price Process wherein 1,38,000 Equity Shares shall be reserved for Market Maker, 12,78,000 Equity Shares will be allocated on a proportionate basis to Retail Individual Applicants, subject to valid applications being received from Retail Individual Applicants at the Issue Price. The balance of the Net Issue will be available for allocation on a proportionate basis to 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 OFIs, 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 the 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.

SIGNING OF UNDERWRITING AGREEMENT AND FILING OF PROSPECTUS WITH ROC

- a) Our Company has entered into an Underwriting agreement dated November 30, 2017
- b) A copy of the Prospectus will be filed with the RoC in terms of Section 26 of the Companies Act.

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

1. Upon approval of the Basis of Allotment by the Designated Stock Exchange.
2. The Lead Managers or the Registrar to the Issue will dispatch an Allotment Advice to their Applicants who have been allocated Equity Shares in the Issue.

The dispatch of Allotment Advice shall be deemed a valid, binding and irrevocable contract for the Allotment to such Applicant.

GENERAL INSTRUCTIONS

Do's:

- Check if you are eligible to apply;
- Read all the instructions carefully and complete the applicable Application Form;
- Ensure that the details about Depository Participant and Beneficiary Account are correct as Allotment of Equity Shares will be in the dematerialized form only;
- Each of the Applicants should mention their Permanent Account Number (PAN) allotted under the Income Tax Act, 1961;
- Ensure that the demographic details 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 your bank account maintained with the SCSB before submitting the Application Form to the respective Designated Branch of the SCSB;
- 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 bank account number in the Application Form;
- Ensure that you have requested for and receive an acknowledgement;
- All applicants should submit their applications through the ASBA process only.

Dont's:

- Do not apply for lower than the minimum Application size;
- Do not apply at a Price Different from the Price mentioned herein or in the Application Form
- Do not apply on another Application Form after you have submitted an Application to the Banker to of the Issue.
- Do not pay the Application Price in cash, by money order or by postal order or by stock invest;
- Do not send Application Forms by post; instead submit the same to the Application Collecting Intermediaries. Do not fill in 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 colour prescribed for another category of Applicant
- Do not submit more than five Application Forms per ASBA Account.

Do not make Applications if you are not competent to contract under the Indian Contract Act, 1872, as amended.

Instructions for Completing the Application Form

The Applications should be submitted on the prescribed Application Form and in BLOCK LETTERS in ENGLISH only in accordance with the instructions contained herein and in the Application Form. Applications not so made are liable to be rejected. Application Forms should bear the stamp of the Application Collecting Intermediaries. Application Forms, which do not bear the stamp of the Application Collecting Intermediaries, will be rejected.

SEBI, vide Circular No. CIR/CFD/14/2012 dated October 04, 2012 has introduced an additional mechanism for investors to submit Application forms in public issues using the stock broker ('broker') network of Stock Exchanges, who may not be syndicate members in an issue with effect from January 01, 2013. The list of Broker Centre is available on the websites of National Stock Exchange of India Limited i.e. www.nseindia.com With a view to broadbase the reach of Investors by substantially enhancing the points for submission of applications, SEBI vide Circular No. CIR/CFD/POLICY CELL/11/2015 dated November 10, 2015 has permitted Registrar to the Issue and Share Transfer Agent and Depository Participants registered with SEBI to accept the Application forms in Public Issue with effect from January 01, 2016. The List of RTA and DPs centres for collecting the application shall be disclosed is available on the websites of National Stock Exchange of India Limited i.e. www.nseindia.com.

Applicant's Depository Account and Bank Details

Please note that, providing bank account details, PAN Nos, Client ID and DP ID in the space provided in the application form is mandatory and applications that do not contain such details are liable to be rejected.

Applicants should note that on the basis of name of the Applicants, Depository Participant's name, Depository Participant Identification number and Beneficiary Account Number provided by them in the Application Form as entered into the Stock Exchange online system, the Registrar to the Issue will obtain from the Depository the demographic details including address, Applicants bank account details, MICR code and occupation (hereinafter referred to as 'Demographic Details'). These

Demographic Details would be used for all correspondence with the Applicants including mailing of the Allotment Advice. The Demographic Details given by Applicants in the Application Form would not be used for any other purpose by the Registrar to the Issue.

By signing the Application Form, the Applicant would be deemed to have authorized the depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records.

SUBMISSION OF APPLICATION FORM

All Application Forms duly completed shall be submitted to the Application Collecting Intermediaries

The aforesaid intermediaries shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the application form, in physical or electronic mode, respectively.

COMMUNICATIONS

All future communications in connection with Applications made in this Issue should be addressed to the Registrar to the Issue quoting the full name of the sole or First Applicant, Application Form number, Applicant's Depository Account Details, number of Equity Shares applied for, date of Application form, name and address of the Application Collecting Intermediary where the Application was submitted thereof and a copy of the acknowledgement slip.

Investors can contact the Compliance Officer or the Registrar to the Issue in case of any pre Issue or post Issue related problems such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary accounts, etc.

DISPOSAL OF APPLICATIONS AND APPLICATION MONEYS AND INTEREST IN CASE OF DELAY

The Company shall ensure the dispatch of Allotment advice, and give benefit to the beneficiary account with Depository Participants and submit the documents pertaining to the Allotment to the Stock Exchange within two working days of date of Allotment of Equity Shares.

The Company shall use best efforts to ensure that all steps for completion of the necessary formalities for listing and commencement of trading at EMERGE Platform of National Stock Exchange of India Limited where the Equity Shares are proposed to be listed are taken within 6 working days from Issue Closing Date.

In accordance with the Companies Act, the requirements of the Stock Exchange and the SEBI Regulations, the Company further undertakes that:

1. Allotment and Listing of Equity Shares shall be made within 4 (four) and 6 (Six) days respectively of the Issue Closing Date;
2. The Company will provide adequate funds required for dispatch of Allotment Advice to the Registrar to the Issue.

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 for action under Section 447.”

UNDERTAKINGS BY THE COMPANY

Our Company undertake as follows:

1. That the complaints received in respect of the Issue shall be attended expeditiously and satisfactorily;
2. That all steps will be taken for the completion of the necessary formalities for listing and commencement of trading at all the stock exchanges where the Equity Shares are proposed to be listed on sixth working day from issue closure date;
3. That the funds required for making refunds as per the modes disclosed or dispatch of allotment advice by registered post or speed post shall be made available to the Registrar to the Issue by us;
4. That our Promoter's contribution in full has already been brought in;
5. That no further issue of Equity Shares shall be made till the Equity Shares offered through the Prospectus are listed or until the Application monies are refunded on account of non-listing, under-subscription etc.; and
6. That adequate arrangement shall be made to collect all Applications Supported by Blocked Amount while finalizing the Basis of Allotment.

UTILIZATION OF THE ISSUE PROCEEDS

The Board of Directors of our Company certifies that:

1. all monies received out of the Issue shall be transferred to a separate Bank Account other than the bank account referred to in Sub-Section (3) of Section 40 of the Companies Act, 2013;
2. details of all monies utilized out of the Issue referred above shall be disclosed and continue to be disclosed till the time any part of the Issue Proceeds remains unutilised, under an appropriate separate head in the balance sheet of our Company indicating the purpose for which such monies have been utilized;
3. details of all unutilized monies out of the Issue, if any, shall be disclosed under an appropriate separate head in the balance sheet of our Company indicating the form in which such unutilized monies have been invested; and
4. Our Company shall comply with the requirements of the SEBI Listing Regulations in relation to the disclosure and monitoring of the utilisation of the proceeds of the Issue.

Our Company shall not have recourse to the Issue Proceeds until the approval for listing and trading of the Equity Shares from all the Stock Exchanges where listing is sought has been received.

The Lead manager undertakes that the complaints or comments received in respect of the Issue shall be attended by our Company expeditiously and satisfactorily.

EQUITY SHARES IN DEMATERIALISED FORM WITH NSDL OR CDSL

To enable all shareholders of the Company to have their shareholding in electronic form, the Company has entered into the following tripartite agreements with the Depositories and the Registrar and Share Transfer Agent:

- a. Agreement dated [●] among NSDL, the Company and the Registrar to the Issue;
- b. Agreement dated [●] among CDSL, the Company and the Registrar to the Issue;

The Company's shares bear ISIN no [●]

.

PART B

GENERAL INFORMATION DOCUMENT FOR INVESTING IN PUBLIC ISSUES

This General Information Document highlights the key rules, processes and procedures applicable to public issues in accordance with the provisions of the Companies Act, 2013 (to the extent notified and in effect), the Companies Act, 1956 (without reference to the provisions thereof that have ceased to have effect upon the notification of the Companies Act, 2013), the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. Bidders/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 Bidders/Applicants should rely on their own examination of the Issuer and the Issue, and should carefully read the Draft Prospectus /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 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, 2009 (“**SEBI ICDR Regulations, 2009**”).

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 SME 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, an Issuer is *inter-alia* required to comply with the eligibility requirements of in terms of either Regulation 26(1) or Regulation 26(2) of the SEBI ICDR Regulations, 2009, if applicable. For details of compliance with the eligibility requirements by the Issuer, Applicants may refer to the Prospectus.

The Issuer may also undertake IPO under chapter XB of the SEBI (ICDR) Regulations, wherein as per:

- Regulation 106M (1): An issuer whose post-issue face value Capital does not exceed ten crore rupees shall issue its specified securities in accordance with provisions of this Chapter.
- Regulation 106M (2): An issuer, whose post issue face value capital, is more than ten crore rupees and upto twenty five crore rupees, may also issue specified securities in accordance with provisions of this Chapter.

The present Issue is being made under Regulation 106M(1) of Chapter XB of SEBI (ICDR) Regulation.

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, 2009, the Companies Act, 1956 (the “Companies Act”), The Securities Contracts (Regulation) Rules, 1957 (the “SCRR”), industry-specific regulations, if any, and other applicable laws for the time being in force. Following are the eligibility requirements for making an SME IPO under Regulation 106M (1) of Chapter XB of SEBI (ICDR) Regulation:

- (a) In accordance with regulation 106(P) of the SEBI (ICDR) Regulations, Issue has to be 100% underwritten and the LM has to underwrite at least 15% of the total issue size.
- (b) In accordance with Regulation 106(R) of the SEBI (ICDR) Regulations, total number of proposed allottees in the Issue shall be greater than or equal to fifty, otherwise, the entire application money will be refunded forthwith. If such money is not repaid within eight days from the date the company becomes liable to repay it, than the Company and every officer in default shall, on and from expiry of eight days, be liable to repay such application money, with interest as prescribed under section 73 of the Companies Act, 1956
- (c) In accordance with Regulation 106(O) the SEBI (ICDR) Regulations, Company is not required to file any Offer Document with SEBI nor has SEBI issued any observations on the Offer Document. The Lead Managers shall submit the copy of Prospectus along with a Due Diligence Certificate including additional confirmations as required to SEBI at the time of filing the Prospectus with Stock Exchange and the Registrar of Companies.
- (d) In accordance with Regulation 106(V) of the SEBI ICDR Regulations, the 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 has track record of distributable profits in terms of section 123 of Companies Act, 2013 for at least two years out of immediately preceding three financial years and each financial year has to be a period of at least 12 months. Extraordinary income will not be considered for the purpose of calculating distributable profits. The net worth of the Company is positive.
- (f) The Post-issue paid up capital of the Company shall not be more than Rs. 25 Crore
- (g) The Issuer shall mandatorily facilitate trading in demat securities.
- (h) The Issuer should not been referred to Board for Industrial and Financial Reconstruction.
- (i) No petition for winding up is admitted by a court or a liquidator has not been appointed of competent jurisdiction against the Company.
- (j) No material regulatory or disciplinary action should have been taken by any stock exchange or regulatory authority in the past three years against the Issuer.
- (k) The Company should have a website.
- (l) Issuer shall also comply with all the other requirements as laid down for such an Issue under Chapter XB of SEBI (ICDR) Regulations and subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

As per Regulation 106(M)(3) of SEBI (ICDR) Regulations, 2009, the provisions of Regulations 6(1), 6(2), 6(3), Regulation 8, Regulation 9, Regulation 10, Regulation 25, Regulation 26, Regulation 27 and Sub regulation (1) of Regulation 49 of SEBI (ICDR) Regulations, 2009 shall not apply to this Issue.

Thus Company is eligible for the Issue in accordance with regulation 106M (1) and other provisions of chapter XB of the SEBI (ICDR) Regulations as the post issue face value capital

does not exceed Rs. 1,000 lakhs. Company also complies with the eligibility conditions laid by the SME Platform of BSE for listing of our Equity Shares As per Regulation 106(M)(3) of SEBI (ICDR) Regulations, 2009, the provisions of Regulations 6(1), 6(2), 6(3), Regulation 8, Regulation 9, Regulation 10, Regulation 25, Regulation 26, Regulation 27 and Sub regulation (1) of Regulation 49 of SEBI (ICDR) Regulations, 2009 shall not apply to this Issue.

Thus Company is eligible for the Issue in accordance with regulation 106M(1) and other provisions of chapter XB of the SEBI (ICDR) Regulations as the post issue face value capital exceeds Rs. 1,000 lakhs but does not exceed Rs 2,500 lakhs. Company also complies with the eligibility conditions laid by the EMERGE Platform of National Stock Exchange of India Limited for listing of our Equity Shares.

2.3 TYPES OF PUBLIC ISSUES – FIXED PRICE ISSUES AND BOOK BUILT ISSUES

In accordance with the provisions of the SEBI ICDR Regulations, 2009, an Issuer can either determine the Issue Price through the Book Building Process (“**Book Built 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 the Draft 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 Issue Opening Date, in case of an IPO and at least one Working Day before the 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.

2.4 ISSUE PERIOD

The Issue shall 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(s).

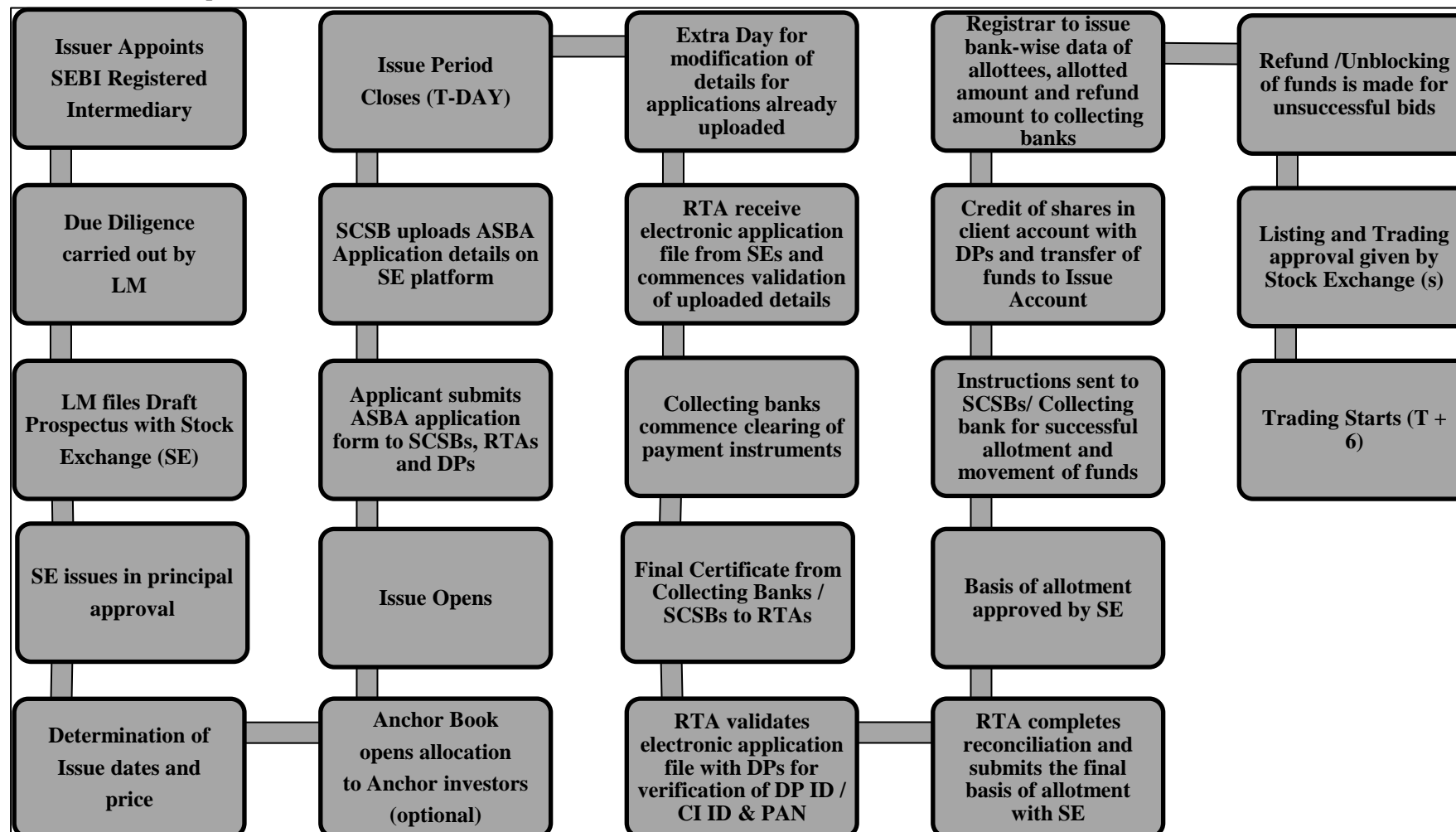
2.5 MIGRATION TO MAIN BOARD

Our company may migrate to the Main board of National Stock Exchange of India Limited from National Stock Exchange of India Limited EMERGE on a later date subject to the following:

- a. *If the Paid up Capital of our Company is likely to increase above Rs. 2,500 lakhs by virtue of any further issue of capital by way of rights issue, preferential issue, bonus issue etc. (which has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the Promoter in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal and for which the company has obtained in-principal approval from the Main Board), our Company shall apply to National Stock Exchange of India Limited for listing of its shares on its Main Board subject to the fulfilment of the eligibility criteria for listing of specified securities laid down by the Main Board. OR*
- b. *If the Paid up Capital of our company is more than Rs. 1,000 lakhs but below Rs. 2,500 lakhs, our Company may still apply for migration to the Main Board and if the Company fulfils the eligible criteria for listing laid by the Main Board and if the same has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the Promoter in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal*

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 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 Prospectus for more details.

Subject to the above, an illustrative list of Applicants is as follows:

1. Indian nationals resident in India who are not incompetent to contract in single or joint names (not more than three) or in the names of minors through natural/legal guardian;
2. Hindu Undivided Families or HUFs, in the individual name of the Karta. The Applicant should specify that the application is being made in the name of the HUF in the Application Form as follows: Name of Sole or First applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta. Applications by HUFs would be considered at par with those from individuals;
3. Companies, Corporate Bodies and Societies registered under the applicable laws in India and authorized to invest in the Equity Shares under their respective constitutional and charter documents;
4. Mutual Funds registered with SEBI;
5. Eligible NRIs on a repatriation basis or on a non-repatriation basis, subject to applicable laws. NRIs other than Eligible NRIs are not eligible to participate in this Issue;
6. Indian Financial Institutions, scheduled commercial banks, regional rural banks, co-operative banks (subject to RBI permission, and the SEBI Regulations and other laws, as applicable);
7. FPIs other than Category III FPI; VCFs and FVCIs registered with SEBI
8. Limited Liability Partnerships (LLPs) registered in India and authorized to invest in equity shares;
9. State Industrial Development Corporations;
10. Trusts/societies registered under the Societies Registration Act, 1860, as amended, or under any other law relating to Trusts and who are authorized under their constitution to hold and invest in equity shares;
11. Scientific and/or Industrial Research Organizations authorized to invest in equity shares;
12. Insurance Companies registered with IRDA;
13. Provident Funds and Pension Funds with minimum corpus of Rs. 2,500 Lakhs and who are authorized under their constitution to hold and invest in equity shares;
14. Multilateral and Bilateral Development Financial Institutions;
15. National Investment Fund set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of Government of India published in the Gazette of India;
16. Insurance funds set up and managed by army, navy or air force of the Union of India or by Department of Posts, India;
17. Any other person eligible to apply in this Issue, under the laws, rules, regulations, guidelines and policies applicable to them and under Indian laws

As per the existing regulations, OCBs cannot participate in this Issue.

SECTION 4: APPLYING IN THE ISSUE

Fixed Price Issue: Applicants should only use the specified Application Form either bearing the stamp of Application Collecting Intermediaries as available or downloaded from the websites of the Stock Exchanges. Application Forms are available Designated Branches of the SCSBs, at the registered office of the Issuer and at the registered office of 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 colour of the Application Form for various categories of Applicants is as follows:

Category	Colour of the Application
Resident Indian, Eligible NRIs applying on a non-repatriation basis	White
NRIs, FVCIs, FPIs, their Sub-Accounts (other than Sub-Accounts which are foreign corporate(s) or foreign individuals applying under the QIB), on a repatriation basis	Blue
Anchor Investors (where applicable) & Applicants applying in the reserved category	Not Applicable

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 rematerialised subsequent to allotment.


4.1 INSTRUCTIONS FOR FILING THE 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 the 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:

R Application Form

COMMON APPLICATION FORM	FUSION EVENTS LIMITED - INITIAL PUBLIC ISSUE - R Registered Office: 402, Princes Pride, Fourth Floor, 21/3, New Palasia, Off Narayan Kothi, Indore 452003; CIN: U74300MP2005PLC017697 Tel. No.: 0731-2533362; Fax No. NA; Email: cs@fusionevents.in; Website: www.fusionevents.in	FOR RESIDENT INDIANS, INCLUDING RESIDENT QIBs AND ELIGIBLE NRIs APPLYING ON A NON-REPATRIATION BASIS
	To, The Board of Directors Fusion Events Limited	FIXED PRICE SME ISSUE ISIN – INE
		Date : _____
Application Form No. _____		
BROKER'S / SCBSB / DP / RTA STAMP & CODE	SUB-BROKER'S / SUB-AGENT'S STAMP & CODE	1. NAME & CONTACT DETAILS OF SOLE/FIRST APPLICANT Mr. / Ms. _____ Age _____ Address _____ Email _____ Tel. No (with STD code) / Mobile _____
SCBSB / BANK BRANCH STAMP & CODE	SCBSB / BANK BRANCH SERIAL NO.	
3. INVESTOR'S DEPOSITORY ACCOUNT DETAILS		6. INVESTOR STATUS
<input type="checkbox"/> NSDL <input type="checkbox"/> CDSL		<input type="checkbox"/> Individual(s) - IND <input type="checkbox"/> Non-Resident Indians (Non-Repatriation Basis) - NRI <input type="checkbox"/> Hindu Undivided Family* - HUF <input type="checkbox"/> Bodies Corporate - CO <input type="checkbox"/> Banks & Financial Institutions - FI <input type="checkbox"/> Mutual Funds - MF <input type="checkbox"/> National Investment Funds - NIF <input type="checkbox"/> Insurance Funds - IF <input type="checkbox"/> Insurance Companies - IC <input type="checkbox"/> Venture Capital Funds - VCF <input type="checkbox"/> Alternative Investment Funds - AIF <input type="checkbox"/> Others (Please Specify) - OTH
For NSDL enter 8 Digit DP ID followed by 8 Digit Client ID / For CDSL enter 16 Digit Client ID.		
4. APPLICATION DETAILS		5. CATEGORY
No. of Equity Shares of ₹ 10/- each applied at the Issue Price i.e. at ₹ []/- per share ^{1 & 2}		<input type="checkbox"/> Retail Individual <input type="checkbox"/> Non-Institutional <input type="checkbox"/> QIB
(In Figures) _____	(In Words) _____	
¹ Please note that applications must be made in minimum of [] shares and further multiples of [] shares accordingly. ² Please note that the trading of equity shares will be only in dematerialised mode on the NSE Emerge Platform.		
7. PAYMENT DETAILS		
PAYMENT OPTION : Full Payment		
Amount Blocked (₹ in Figures) _____ (₹ in words) _____		
ASBA Bank A/c No. _____		
Bank Name & Branch _____		
I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY), HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS 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.		
8 A. SIGNATURE OF SOLE / FIRST APPLICANT		8 B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)
Date: _____, 2017		I/We authorize the SCBSB to do all acts as are necessary to make the Application in the issue 1) _____ 2) _____ 3) _____
		BROKER / SCBSB / DP / RTA STAMP (Acknowledging upload of Application in Stock Exchange System)
TEAR HERE		
FUSION EVENTS LIMITED - INITIAL PUBLIC ISSUE - R		Acknowledgement Slip for Broker/SCBSB/DP/RTA
Application Form No. _____		
DPID / CLID _____		PAN of Sole/First Bidder _____
Amount Blocked (₹ in figures) _____ Bank & Branch _____		Stamp & Signature of SCBSB Branch
ASBA Bank A/c No. _____		
Received from Mr./Ms. _____		
Telephone / Mobile _____ Email _____		
TEAR HERE		
FUSION EVENTS LIMITED - INITIAL PUBLIC ISSUE - R		Stamp & Signature of Broker / SCBSB / DP / RTA
Name of Sole / First Applicant		
No. of Equity Shares _____ Amount Blocked (₹) _____		
ASBA Bank A/c No.: _____ Bank & Branch: _____		
Acknowledgement Slip for Applicant		
Application Form No. _____		

NR Application Form

COMMON APPLICATION FORM	FUSION EVENTS LIMITED - INITIAL PUBLIC ISSUE - NR Registered Office: 402, Princes Pride, Fourth Floor, 21/3, New Palasia, Off Narayan Kothi, Indore 452003; CIN: U74390MP2005PLC017697 Tel. No.: 0731-2533362; Fax No. NA; Email: cs@fusionevents.in; Website: www.fusionevents.in	FOR NON-RESIDENT INCLUDING ELIGIBLE NRIs, FPIs or FVCI's ETC. APPLYING ON A REPATRIATION BASIS Date : _____																																											
	To, The Board of Directors Fusion Events Limited	FIXED PRICE SME ISSUE ISIN – INE																																											
TEAR HERE	Application Form No.																																												
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">BROKER'S / SCBSB / DP / RTA STAMP & CODE</td> <td style="width: 50%;">SUB-BROKER'S / SUB-AGENT'S STAMP & CODE</td> </tr> <tr> <td style="height: 40px;"></td> <td style="height: 40px;"></td> </tr> <tr> <td>SCSB / BANK BRANCH STAMP & CODE</td> <td>SCSB / BANK BRANCH SERIAL NO.</td> </tr> <tr> <td style="height: 40px;"></td> <td style="height: 40px;"></td> </tr> </table>	BROKER'S / SCBSB / DP / RTA STAMP & CODE	SUB-BROKER'S / SUB-AGENT'S STAMP & CODE			SCSB / BANK BRANCH STAMP & CODE	SCSB / BANK BRANCH SERIAL NO.			<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">1. NAME & CONTACT DETAILS OF SOLE/FIRST APPLICANT</td> </tr> <tr> <td>Mr. / Ms.</td> <td>Age</td> </tr> <tr> <td colspan="2">Address</td> </tr> <tr> <td colspan="2">Email</td> </tr> <tr> <td colspan="2">Tel. No (with STD code) / Mobile</td> </tr> <tr> <td colspan="2">2. PAN OF SOLE/FIRST APPLICANT</td> </tr> <tr> <td colspan="2"></td> </tr> <tr> <td colspan="2">3. INVESTOR'S DEPOSITORY ACCOUNT DETAILS</td> </tr> <tr> <td colspan="2"> <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL </td> </tr> <tr> <td colspan="2"> For NSDL enter 8 Digit DP ID followed by 8 Digit Client ID / For CDSL enter 16 Digit Client ID. </td> </tr> <tr> <td colspan="2">4. APPLICATION DETAILS</td> </tr> <tr> <td colspan="2"> No. of Equity Shares of ₹ 10/- each applied at the Issue Price i.e. at ₹ [●] /- per share ^{1 & 2} </td> </tr> <tr> <td>(In Figures)</td> <td>(In Words)</td> </tr> <tr> <td colspan="2"> ¹ Please note that applications must be made in minimum of [●] shares and further multiples of [●] shares accordingly. ² Please note that the trading of equity shares will be only in dematerialised mode on the NSE Emerge Platform. </td> </tr> <tr> <td colspan="2">5. CATEGORY</td> </tr> <tr> <td colspan="2"> <input type="checkbox"/> Retail Individual <input type="checkbox"/> Non-Institutional <input type="checkbox"/> QIB </td> </tr> <tr> <td colspan="2">6. INVESTOR STATUS</td> </tr> <tr> <td colspan="2"> <input type="checkbox"/> Non-Resident Indians (Repatriation basis) NRI <input type="checkbox"/> FII or Sub Account not a Corporate / Foreign Individual FII <input type="checkbox"/> FII Sub Account Corporate/ Individual FII SA <input type="checkbox"/> Foreign Venture Capital Investor FVCI <input type="checkbox"/> Foreign Portfolio Investors FPI <input type="checkbox"/> Others (Please Specify) OTH </td> </tr> </table>	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		<input type="checkbox"/> NSDL <input type="checkbox"/> CDSL		For NSDL enter 8 Digit DP ID followed by 8 Digit Client ID / For CDSL enter 16 Digit Client ID.		4. APPLICATION DETAILS		No. of Equity Shares of ₹ 10/- each applied at the Issue Price i.e. at ₹ [●] /- per share ^{1 & 2}		(In Figures)	(In Words)	¹ Please note that applications must be made in minimum of [●] shares and further multiples of [●] shares accordingly. ² Please note that the trading of equity shares will be only in dematerialised mode on the NSE Emerge Platform.		5. CATEGORY		<input type="checkbox"/> Retail Individual <input type="checkbox"/> Non-Institutional <input type="checkbox"/> QIB		6. INVESTOR STATUS		<input type="checkbox"/> Non-Resident Indians (Repatriation basis) NRI <input type="checkbox"/> FII or Sub Account not a Corporate / Foreign Individual FII <input type="checkbox"/> FII Sub Account Corporate/ Individual FII SA <input type="checkbox"/> Foreign Venture Capital Investor FVCI <input type="checkbox"/> Foreign Portfolio Investors FPI <input type="checkbox"/> Others (Please Specify) OTH	
BROKER'S / SCBSB / 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																																													
<input type="checkbox"/> NSDL <input type="checkbox"/> CDSL																																													
For NSDL enter 8 Digit DP ID followed by 8 Digit Client ID / For CDSL enter 16 Digit Client ID.																																													
4. APPLICATION DETAILS																																													
No. of Equity Shares of ₹ 10/- each applied at the Issue Price i.e. at ₹ [●] /- per share ^{1 & 2}																																													
(In Figures)	(In Words)																																												
¹ Please note that applications must be made in minimum of [●] shares and further multiples of [●] shares accordingly. ² Please note that the trading of equity shares will be only in dematerialised mode on the NSE Emerge Platform.																																													
5. CATEGORY																																													
<input type="checkbox"/> Retail Individual <input type="checkbox"/> Non-Institutional <input type="checkbox"/> QIB																																													
6. INVESTOR STATUS																																													
<input type="checkbox"/> Non-Resident Indians (Repatriation basis) NRI <input type="checkbox"/> FII or Sub Account not a Corporate / Foreign Individual FII <input type="checkbox"/> FII Sub Account Corporate/ Individual FII SA <input type="checkbox"/> Foreign Venture Capital Investor FVCI <input type="checkbox"/> Foreign Portfolio Investors FPI <input type="checkbox"/> Others (Please Specify) OTH																																													
PLEASE FILL IN BLOCK LETTERS	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">7. PAYMENT DETAILS</td> </tr> <tr> <td colspan="2"> Amount Blocked (₹ in Figures) _____ (₹ in words) _____ </td> </tr> <tr> <td>ASBA Bank A/c No.</td> <td></td> </tr> <tr> <td>Bank Name & Branch</td> <td></td> </tr> <tr> <td colspan="2"> 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. </td> </tr> <tr> <td colspan="2">8 A. SIGNATURE OF SOLE / FIRST APPLICANT</td> </tr> <tr> <td colspan="2"> Date: _____, 2017 </td> </tr> <tr> <td colspan="2">8 B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)</td> </tr> <tr> <td colspan="2"> I/We authorize the SCBSB to do all acts as are necessary to make the Application in the issue </td> </tr> <tr> <td colspan="2"> 1) _____ 2) _____ 3) _____ </td> </tr> <tr> <td colspan="2">BROKER / SCBSB / DP / RTA STAMP (Acknowledging upload of Application in Stock Exchange System)</td> </tr> <tr> <td colspan="2"></td> </tr> </table>		7. PAYMENT DETAILS		Amount Blocked (₹ in Figures) _____ (₹ in words) _____		ASBA Bank A/c No.		Bank Name & Branch		I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY), HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS 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.		8 A. SIGNATURE OF SOLE / FIRST APPLICANT		Date: _____, 2017		8 B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)		I/We authorize the SCBSB to do all acts as are necessary to make the Application in the issue		1) _____ 2) _____ 3) _____		BROKER / SCBSB / DP / RTA STAMP (Acknowledging upload of Application in Stock Exchange System)																						
7. PAYMENT DETAILS																																													
Amount Blocked (₹ in Figures) _____ (₹ in words) _____																																													
ASBA Bank A/c No.																																													
Bank Name & Branch																																													
I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY), HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS 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.																																													
8 A. SIGNATURE OF SOLE / FIRST APPLICANT																																													
Date: _____, 2017																																													
8 B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)																																													
I/We authorize the SCBSB to do all acts as are necessary to make the Application in the issue																																													
1) _____ 2) _____ 3) _____																																													
BROKER / SCBSB / DP / RTA STAMP (Acknowledging upload of Application in Stock Exchange System)																																													
TEAR HERE	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20%; text-align: center; vertical-align: top;">  </td> <td style="width: 40%; text-align: center; vertical-align: top;"> FUSION EVENTS LIMITED - INITIAL PUBLIC ISSUE - NR </td> <td style="width: 40%; text-align: center; vertical-align: top;"> Acknowledgement Slip for Broker / SCBSB / DP / RTA Application Form No. </td> </tr> <tr> <td style="text-align: center; vertical-align: top;"> TEAR HERE </td> <td style="text-align: center; vertical-align: top;"> PAN of Sole/First Bidder </td> <td></td> </tr> <tr> <td colspan="3"> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>DPID / CLID</td> <td></td> </tr> <tr> <td>Amount Paid (₹ in figures)</td> <td>Bank & Branch</td> </tr> <tr> <td>ASBA Bank A/c No.</td> <td></td> </tr> <tr> <td>Received from Mr./Ms.</td> <td></td> </tr> <tr> <td>Telephone / Mobile</td> <td>Email</td> </tr> </table> </td> </tr> <tr> <td colspan="3" style="text-align: center;"> Stamp & Signature of SCBSB Branch </td> </tr> <tr> <td colspan="3" style="height: 40px;"></td> </tr> </table>			FUSION EVENTS LIMITED - INITIAL PUBLIC ISSUE - NR	Acknowledgement Slip for Broker / SCBSB / DP / RTA Application Form No.	TEAR HERE	PAN of Sole/First Bidder		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>DPID / CLID</td> <td></td> </tr> <tr> <td>Amount Paid (₹ in figures)</td> <td>Bank & Branch</td> </tr> <tr> <td>ASBA Bank A/c No.</td> <td></td> </tr> <tr> <td>Received from Mr./Ms.</td> <td></td> </tr> <tr> <td>Telephone / Mobile</td> <td>Email</td> </tr> </table>			DPID / CLID		Amount Paid (₹ in figures)	Bank & Branch	ASBA Bank A/c No.		Received from Mr./Ms.		Telephone / Mobile	Email	Stamp & Signature of SCBSB Branch																							
	FUSION EVENTS LIMITED - INITIAL PUBLIC ISSUE - NR	Acknowledgement Slip for Broker / SCBSB / DP / RTA Application Form No.																																											
TEAR HERE	PAN of Sole/First Bidder																																												
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>DPID / CLID</td> <td></td> </tr> <tr> <td>Amount Paid (₹ in figures)</td> <td>Bank & Branch</td> </tr> <tr> <td>ASBA Bank A/c No.</td> <td></td> </tr> <tr> <td>Received from Mr./Ms.</td> <td></td> </tr> <tr> <td>Telephone / Mobile</td> <td>Email</td> </tr> </table>			DPID / CLID		Amount Paid (₹ in figures)	Bank & Branch	ASBA Bank A/c No.		Received from Mr./Ms.		Telephone / Mobile	Email																																	
DPID / CLID																																													
Amount Paid (₹ in figures)	Bank & Branch																																												
ASBA Bank A/c No.																																													
Received from Mr./Ms.																																													
Telephone / Mobile	Email																																												
Stamp & Signature of SCBSB Branch																																													
TEAR HERE	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%; text-align: center; vertical-align: top;"> FUSION EVENTS LIMITED - INITIAL PUBLIC ISSUE - NR </td> <td style="width: 70%; vertical-align: top;"> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">In Figures</td> <td style="width: 50%;">In Words</td> </tr> <tr> <td>No. of Equity Shares</td> <td></td> </tr> <tr> <td>Amount Blocked (₹)</td> <td></td> </tr> </table> </td> <td style="width: 50%;"> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">Stamp & Signature of Broker / SCBSB / DP / RTA</td> </tr> <tr> <td colspan="2"></td> </tr> </table> </td> </tr> <tr> <td colspan="2"> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">Name of Sole / First Applicant</td> </tr> <tr> <td colspan="2"></td> </tr> </table> </td> </tr> <tr> <td colspan="2"> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">Acknowledgement Slip for Applicant</td> </tr> <tr> <td colspan="2"></td> </tr> </table> </td> </tr> <tr> <td colspan="2"> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">Application Form No.</td> </tr> <tr> <td colspan="2"></td> </tr> </table> </td> </tr> </table> </td> </tr> </table>		FUSION EVENTS LIMITED - INITIAL PUBLIC ISSUE - NR	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">In Figures</td> <td style="width: 50%;">In Words</td> </tr> <tr> <td>No. of Equity Shares</td> <td></td> </tr> <tr> <td>Amount Blocked (₹)</td> <td></td> </tr> </table> </td> <td style="width: 50%;"> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">Stamp & Signature of Broker / SCBSB / DP / RTA</td> </tr> <tr> <td colspan="2"></td> </tr> </table> </td> </tr> <tr> <td colspan="2"> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">Name of Sole / First Applicant</td> </tr> <tr> <td colspan="2"></td> </tr> </table> </td> </tr> <tr> <td colspan="2"> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">Acknowledgement Slip for Applicant</td> </tr> <tr> <td colspan="2"></td> </tr> </table> </td> </tr> <tr> <td colspan="2"> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">Application Form No.</td> </tr> <tr> <td colspan="2"></td> </tr> </table> </td> </tr> </table>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">In Figures</td> <td style="width: 50%;">In Words</td> </tr> <tr> <td>No. of Equity Shares</td> <td></td> </tr> <tr> <td>Amount Blocked (₹)</td> <td></td> </tr> </table>	In Figures	In Words	No. of Equity Shares		Amount Blocked (₹)		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">Stamp & Signature of Broker / SCBSB / DP / RTA</td> </tr> <tr> <td colspan="2"></td> </tr> </table>	Stamp & Signature of Broker / SCBSB / DP / RTA				<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">Name of Sole / First Applicant</td> </tr> <tr> <td colspan="2"></td> </tr> </table>		Name of Sole / First Applicant				<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">Acknowledgement Slip for Applicant</td> </tr> <tr> <td colspan="2"></td> </tr> </table>		Acknowledgement Slip for Applicant				<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">Application Form No.</td> </tr> <tr> <td colspan="2"></td> </tr> </table>		Application Form No.														
FUSION EVENTS LIMITED - INITIAL PUBLIC ISSUE - NR	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">In Figures</td> <td style="width: 50%;">In Words</td> </tr> <tr> <td>No. of Equity Shares</td> <td></td> </tr> <tr> <td>Amount Blocked (₹)</td> <td></td> </tr> </table> </td> <td style="width: 50%;"> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">Stamp & Signature of Broker / SCBSB / DP / RTA</td> </tr> <tr> <td colspan="2"></td> </tr> </table> </td> </tr> <tr> <td colspan="2"> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">Name of Sole / First Applicant</td> </tr> <tr> <td colspan="2"></td> </tr> </table> </td> </tr> <tr> <td colspan="2"> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">Acknowledgement Slip for Applicant</td> </tr> <tr> <td colspan="2"></td> </tr> </table> </td> </tr> <tr> <td colspan="2"> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">Application Form No.</td> </tr> <tr> <td colspan="2"></td> </tr> </table> </td> </tr> </table>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">In Figures</td> <td style="width: 50%;">In Words</td> </tr> <tr> <td>No. of Equity Shares</td> <td></td> </tr> <tr> <td>Amount Blocked (₹)</td> <td></td> </tr> </table>	In Figures	In Words	No. of Equity Shares		Amount Blocked (₹)		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">Stamp & Signature of Broker / SCBSB / DP / RTA</td> </tr> <tr> <td colspan="2"></td> </tr> </table>	Stamp & Signature of Broker / SCBSB / DP / RTA				<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">Name of Sole / First Applicant</td> </tr> <tr> <td colspan="2"></td> </tr> </table>		Name of Sole / First Applicant				<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">Acknowledgement Slip for Applicant</td> </tr> <tr> <td colspan="2"></td> </tr> </table>		Acknowledgement Slip for Applicant				<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">Application Form No.</td> </tr> <tr> <td colspan="2"></td> </tr> </table>		Application Form No.																	
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">In Figures</td> <td style="width: 50%;">In Words</td> </tr> <tr> <td>No. of Equity Shares</td> <td></td> </tr> <tr> <td>Amount Blocked (₹)</td> <td></td> </tr> </table>	In Figures	In Words	No. of Equity Shares		Amount Blocked (₹)		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">Stamp & Signature of Broker / SCBSB / DP / RTA</td> </tr> <tr> <td colspan="2"></td> </tr> </table>	Stamp & Signature of Broker / SCBSB / DP / RTA																																					
In Figures	In Words																																												
No. of Equity Shares																																													
Amount Blocked (₹)																																													
Stamp & Signature of Broker / SCBSB / DP / RTA																																													
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">Name of Sole / First Applicant</td> </tr> <tr> <td colspan="2"></td> </tr> </table>		Name of Sole / First Applicant																																											
Name of Sole / First Applicant																																													
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">Acknowledgement Slip for Applicant</td> </tr> <tr> <td colspan="2"></td> </tr> </table>		Acknowledgement Slip for Applicant																																											
Acknowledgement Slip for Applicant																																													
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">Application Form No.</td> </tr> <tr> <td colspan="2"></td> </tr> </table>		Application Form No.																																											
Application Form No.																																													

4.1.1 FIELD 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 e-mail 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 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 favour 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 in different combinations of his name or surname for acquiring or subscribing for its securities; or
- otherwise induces directly or indirectly a Company to allot, or register any transfer of securities to him, or to any other person in a fictitious name,

Shall be liable for action under section 447 of the said Act.

- (d) **Nomination Facility to 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.

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 [●] Equity Shares. As the Application Price payable by the Retail Individual Applicants cannot exceed Rs. 2,00,000, they can make Application for only minimum Application size i.e. for [●] Equity Shares.

ii. For Other Applicants (Non Institutional Applicants and QIBs):

The Application must be for a minimum of such number of Equity Shares such that the Application Amount exceeds Rs. 2,00,000 and in multiples of [●] Equity Shares thereafter. An Application cannot be submitted for more than the Issue Size. However, the maximum Application by a QIB investor should not exceed the investment limits prescribed for them by applicable laws. Under existing SEBI Regulations, a QIB Applicant cannot withdraw its Application after the Issue Closing Date and is required to pay 100% QIB Margin upon submission of Application. In case of revision in Applications, the Non Institutional Applicants, who are individuals, have to ensure that the Application Amount is greater than Rs. 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 any other 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, 2009 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, 2009. For details of any reservations made in the Issue, applicants may refer to the Prospectus.
- iii. The SEBI ICDR Regulations, 2009 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 7: PAYMENT DETAILS

- (a) Please note that, providing bank account details in the space provided in the Application Form is mandatory and Applications that do not contain such details are liable to be rejected.

4.1.7.1 Payment instructions for Applicants

- (a) Applicants may submit the Application Form in physical mode to the Application Collecting Intermediaries.
- (b) Applicants should specify the Bank Account number in the Application Form.
- (c) Applicants 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) Applicants shall note that for the purpose of blocking funds under ASBA facility clearly demarcated funds shall be available in the account.
- (e) From one Bank Account, a maximum of five Application Forms can be submitted.
- (f) Applicants 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. In case Applicant applying through Application Collecting Intermediary other than SCSB, after verification and upload, the Application Collecting Intermediary shall send to SCSB for blocking of fund.
- (g) Upon receipt of the 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.
- (h) 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 and may upload the details on the Stock Exchange Platform.
- (i) 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.
- (j) Upon submission of a completed Application Form each ASBA 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.
- (k) The Application Amount may remain blocked in the aforesaid ASBA Account until finalisation of the Basis of allotment and subsequent transfer of the Application Amount against the Allotted Equity Shares, if any, 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.
- (l) SCSBs applying in the Issue must apply through an ASBA Account maintained with any other SCSB; else their Applications are liable to be rejected.

4.1.8 Unblocking of ASBA Account

- (a) Once the Basis of Allotment is approved by the Designated Stock Exchange, the Registrar to the Issue may provide the following details to the controlling branches of each SCSB, along with instructions to unblock the relevant bank accounts and for successful 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.
- (b) 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.

- (c) 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) RIIs, Employees and Retail Individual Shareholders are only eligible for discount. For Discounts offered in the Issue, applicants may refer to the Prospectus.
- (c) The Applicants entitled to the applicable Discount in the Issue may make payment for an amount i.e. the Application Amount less Discount (if applicable).

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 Applicant, then the Signature of the ASBA Account holder(s) is also required.
- (c) In relation to the 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, unblocking of funds, the Applicants should contact the Registrar to the Issue.
 - ii. In case of 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, PAN, number of Equity Shares applied for, amount blocked on application And ASBA Account Number and Name.
 - ii. 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 amount upwards) who has registered his or her interest in the Equity Shares for a particular number of shares is free to revise number of shares applied using revision forms available separately.
- (b) RII may revise/withdraw their applications till closure of the Issue period
- (c) Revisions can be made only in the desired number of Equity Shares 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 SCSB through which such Applicant had placed the original Application.




A sample Revision form is reproduced below:

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:

Revision Form – R

COMMON APPLICATION FORM	FUSION EVENTS LIMITED - INITIAL PUBLIC ISSUE - REVISION - R Registered Office: 402, Princes Pride, Fourth Floor, 21/3, New Palasia, Off Narayan Kothi, Indore 452003; CIN: U74300MP2005PLC017697 Tel. No.: 0731-2533362; Fax No. NA; Email: cs@fusionevents.in; Website: www.fusionevents.in	FOR RESIDENT INDIANS, INCLUDING RESIDENT QIBs AND ELIGIBLE NRIs APPLYING ON A NON-REPATRIATION BASIS
	To, The Board of Directors Fusion Events Limited	Date: _____ Application Form No. _____
FIXED PRICE SME ISSUE ISIN – INE		
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 _____ Tel. No (with STD code) / Mobile _____		
2. PAN OF SOLE/FIRST APPLICANT _____		
3. INVESTOR'S DEPOSITORY ACCOUNT DETAILS <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL For NSDL enter 8 digit DPID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID		
PLEASE CHANGE MY APPLICATION <input type="checkbox"/> PHYSICAL		
4. FROM (as per last Application or Revision)		
Options	No. of Equity Shares applied (Application must be in multiples of 1 equity shares) (In Figures)	Price per Equity Share (₹) • /- (In Figures)
Option 1 (OR) Option 2 (OR) Option 3	Issue Price Discount, if any Net Price	Issue Price Discount, if any Net Price
NOT APPLICABLE NOT APPLICABLE NOT APPLICABLE	NOT APPLICABLE NOT APPLICABLE NOT APPLICABLE	NOT APPLICABLE NOT APPLICABLE NOT APPLICABLE
5. TO (Revised Application)		
Options	No. of Equity Shares applied (Application must be in multiples of 1 equity shares) (In Figures)	Price per Equity Share (₹) • /- (In Figures)
Option 1 (OR) Option 2 (OR) Option 3	Issue Price Discount, if any Net Price	Issue Price Discount, if any Net Price
NOT APPLICABLE NOT APPLICABLE NOT APPLICABLE	NOT APPLICABLE NOT APPLICABLE NOT APPLICABLE	NOT APPLICABLE NOT APPLICABLE NOT APPLICABLE
7. PAYMENT DETAILS		
PAYMENT OPTION : Full Payment		
Amount Blocked (₹ in Figures) _____ (₹ in words) _____		
ASBA Bank A/c No. _____ Bank Name & Branch _____ _____		
I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY), HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS 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.		
8 A. SIGNATURE OF SOLE / FIRST APPLICANT Date: _____, 2017		
8 B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS) I/We authorize the SCSB to do all acts as are necessary to make the Application in the issue 1) _____ 2) _____ 3) _____		
BROKER / SCSB / DP / RTA STAMP (Acknowledging upload of Application in Stock Exchange System)		
TEAR HERE		
FUSION EVENTS LIMITED - INITIAL PUBLIC ISSUE - REVISION - R		
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. _____		
Received from Mr./Ms. _____		
Telephone / Mobile _____ Email _____		
TEAR HERE		
Stamp & Signature of Broker / SCSB / DP / RTA		
Name of Sole / First Applicant		
Acknowledgment Slip for Applicant		
Application Form No.		

Revision Form – NR

COMMON APPLICATION FORM	FUSION EVENTS LIMITED - INITIAL PUBLIC ISSUE - REVISION - NR Registered Office: 402, Princes Pride, Fourth Floor, 21/3, New Palasia, Off Narayan Kothi, Indore 452003; CIN: U74300MP2005PLC017697 Tel. No.: 0731-2533362; Fax No. NA; Email: cs@fusionevents.in; Website: www.fusionevents.in	FOR NON-RESIDENT INCLUDING ELIGIBLE NRIs, FPIs or FVCIs ETC. APPLYING ON A REPATRIATION BASIS
	To, The Board of Directors Fusion Events Limited	FIXED PRICE SME ISSUE ISIN – INE
		Date: _____ Application Form No. _____
BROKER'S / SCSB / DP / RTA STAMP & CODE SCSB / BANK BRANCH STAMP & CODE	SUB-BROKER'S / SUB-AGENT'S STAMP & CODE SCSB / BANK BRANCH SERIAL NO.	1. NAME & CONTACT DETAILS OF SOLE/FIRST APPLICANT Mr. / Ms. _____ _____ Age _____ Tel. No (with STD code) / Mobile _____
		2. PAN OF SOLE/FIRST APPLICANT _____
		3. INVESTOR'S DEPOSITORY ACCOUNT DETAILS <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL For NSDL enter 8 digit DPID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID
PLEASE CHANGE MY APPLICATION <input type="checkbox"/> 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)
	7 6 5 4 3 2 1	Issue Price Discount, if any Net Price 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)
	7 6 5 4 3 2 1	Issue Price Discount, if any Net Price 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
7. PAYMENT DETAILS		
PAYMENT OPTION : Full Payment		
Amount Blocked (₹ in Figures) _____ (₹ in words) _____		
ASBA Bank A/c No. _____ Bank Name & Branch _____ _____		
I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY), HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS 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.		
8 A. SIGNATURE OF SOLE / FIRST APPLICANT Date: _____, 2017		8 B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS) I/We authorize the SCSB to do all acts as are necessary to make the Application in the issue 1) _____ 2) _____ 3) _____
		BROKER / SCSB / DP / RTA STAMP (Acknowledging upload of Application in Stock Exchange System)
TEAR HERE		
		FUSION EVENTS LIMITED - INITIAL PUBLIC ISSUE - REVISION - NR Acknowledgement Slip for Broker/SCSB/DP/RTA
DPID / CLID _____		PAN _____
Additional Amount Blocked (₹ in figures) _____ Bank & Branch _____		SCSB Branch Stamp & Signature 
ASBA Bank A/c No. _____		
Received from Mr./Ms. _____		
Telephone / Mobile _____	Email _____	
TEAR HERE		
Stamp & Signature of Broker / SCSB / DP / RTA	Name of Sole / First Applicant	
No. of Equity Shares _____ Issue Price _____ Additional Amount Blocked (₹) _____	_____ _____ _____	
ASBA Bank A/c No.: _____ Bank & Branch: _____	Acknowledgment Slip for Applicant Application Form No.	

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 number of shares in the Revision Form, the Applicant must also mention the details of shares 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 exceed Rs. 2,00,000/- due to revision and the application may be considered, subject to eligibility, for allocation under the Non-Institutional Category.

4.2.3 FIELD 6: PAYMENT DETAILS

- (a) All Applicants are required to make payment of the full application amount along with the Revision Form.
- (b) Applicant may Issue instructions to block the revised amount in the ASBA Account, to 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

4.3.1 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 as mentioned in the Prospectus/ Application Form

SECTION 5: ISSUE PROCEDURE IN FIXED PRICE ISSUE

5 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 Application Collecting Intermediaries and apply only through ASBA facility.

ASBA Applicants may submit an Application Form either in physical/electronic form to the Application Collecting Intermediaries authorising 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.

6 GROUNDS OF REJECTIONS

Applicants are advised to note that Applications are liable to be rejected inter alia on the following technical grounds:

- Amount blocked does not tally with the amount payable for the Equity Shares applied for;
- In case of partnership firms, Equity Shares may be registered in the names of the individual partners and no firm as such shall be entitled to apply;
- Application by persons not competent to contract under the Indian Contract Act, 1872 (other than minor having valid depository accounts as per demographic details provided by the depository);
- PAN not mentioned in the Application Form;
- GIR number furnished instead of PAN;
- Applications for lower number of Equity Shares than specified for that category of investors;
- Applications at a price other than the Fixed Price of the Issue;
- Applications for number of Equity Shares which are not in multiples of [●];
- Category not ticked;
- Multiple Applications as defined in the Prospectus;
- In case of Application under power of attorney or by limited companies, corporate, trust etc., where relevant documents are not submitted;
- Applications accompanied by Stock invest/ money order/ postal order/ cash/ cheque/ demand draft/ pay order;
- Signature of sole Applicant is missing;
- Application Forms are not delivered by the Applicant within the time prescribed as per the Application Forms, Issue Opening Date advertisement and the Prospectus and as per the instructions in the Prospectus and the Application Forms;
- In case no corresponding record is available with the Depositories that matches three parameters namely, names of the Applicants (including the order of names of joint holders), the Depository Participant's identity (DP ID) and the beneficiary's account number;
- Applications for amounts greater than the maximum permissible amounts prescribed by the regulations;
- Applications by OCBs;
- Applications by US persons other than in reliance on Regulation S or "qualified institutional buyers" as defined in Rule 144A under the Securities Act;
- Applications not duly signed by the sole/ first Applicant;
- Applications by any persons outside India if not in compliance with applicable foreign and Indian laws;
- Applications that do not comply with the securities laws of their respective jurisdictions are liable to be rejected;
- Applications by persons prohibited from buying, selling or dealing in the shares directly or indirectly by SEBI or any other regulatory authority;
- Applications by persons who are not eligible to acquire Equity Shares of the Company in terms of all applicable laws, rules, regulations, guidelines, and approvals;
- Applications or revisions thereof by QIB Applicants, Non Institutional Applicants where the Application Amount is in excess of Rs. 2,00,000, received after 3.00 pm on the Issue Closing

Date , unless the extended time is permitted by National Stock Exchange of India Limited.

- 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 the GID.

APPLICANTS 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 EXCHANGES BY THE APPLICATION COLLECTING INTERMEDIARIES 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 the SME Platform of National Stock Exchange of India 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 hereunder:

- (a) The total number of Shares to be allocated to each category as a whole shall be arrived at on a proportionate basis i.e. the total number of Shares applied for in that category multiplied by the inverse of the 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 [●] equity shares the allotment will be made as follows:
 - i. Each successful Applicant shall be allotted [●] equity shares; and
 - 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 [●] equity shares, the Applicant would be allotted Shares by rounding off to the nearest multiple of [●] equity shares subject to a minimum allotment of [●] equity shares.
- (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 or 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 Applicants applying for the minimum number of Shares. If as a result of the process of rounding off to the nearest multiple of [●] Equity Shares, results in the actual allotment being higher than the shares offered, the final allotment may be higher at the sole discretion of the Board of Directors, up to 110% of the size of the offer specified under the Capital Structure mentioned in this Draft 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 43 (4) of SEBI (ICDR), as the retail individual investor category is entitled to more than fifty per cent on proportionate basis, the retail individual investors shall be allocated that higher percentage.
- ii. The balance net offer of shares to the public shall be made available for allotment to
 - individual applicants other than retail individual investors and
 - other investors, including corporate bodies/ institutions irrespective of number of shares applied for.
- iii. The unsubscribed portion of the net offer to any one of the categories specified in a) or b) shall/may be made available for allocation to applicants in the other category, if so required.

'Retail Individual Investor' means an investor who applies for shares of value of not more than Rs. 2,00,000/-. Investors may note that in case of over subscription allotment shall be on proportionate basis and will be finalized in consultation with National Stock Exchange of India Limited.

The Executive Director / Managing Director of National Stock Exchange of India Limited- the Designated Stock Exchange in addition to Lead Manager and Registrar to the Public Issue shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner in accordance with the SEBI (ICDR) Regulations.

7.2 DESIGNATED DATE AND ALLOTMENT OF EQUITY SHARES

- (a) **Designated Date:** On the Designated Date, the SCSBs shall transfer the funds represented by allocation of Equity Shares 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 4 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 one Working Day from the date of Allotment, after the funds are transferred from the Public Issue Account on the Designated Date.

SECTION 8: INTEREST AND REFUNDS

8.1 COMPLETION OF FORMALITIES FOR LISTING & COMMENCEMENT OF TRADING

The Issuer may ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at all the Stock Exchanges are taken within 5 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 5 Working Days of the Issue Closing Date.

8.2 GROUNDS FOR REFUND

8.2.1 NON RECEIPT OF LISTING PERMISSION

An Issuer makes an application to the Stock Exchange(s) for permission to deal in/list and for an

official quotation of the Equity Shares. All the Stock Exchanges from where such permission is sought are disclosed in Prospectus. The Designated Stock Exchange may be as disclosed in the Prospectus with which the Basis of Allotment may be finalised.

If the permissions to deal in and for an official quotation of the Equity Shares are not granted by any of the Stock Exchange(s), the Issuer may forthwith repay, without interest, all moneys received from the Applicants in pursuance of the Prospectus.

If such money is not repaid within eight days after the Issuer becomes liable to repay it, then the Issuer and every director of the Issuer who is an officer in default may, on and from such expiry of eight days, be liable to repay the money, with interest at such rate, as prescribed under Section 73 of the Companies Act, and as 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 the Companies Act, 2013, if the “stated minimum amount” has not been subscribed and the sum payable on application is not received within a period of 30 days from the date of the Prospectus, the application money has to be returned within such period as may be prescribed. If the Issuer does not receive the subscription of 100% of the Issue through this offer document including devolvement of Underwriters within sixty days from the date of closure of the Issue, the Issuer shall forthwith refund the entire subscription amount received. If there is a delay beyond eight days after the Issuer becomes liable to pay the amount, the Issuer shall pay interest at a rate prescribed under section 73 of the Companies Act, 1956 (or the Company shall follow any other substitutional or additional provisions as has been or may be notified under the Companies Act, 2013).

8.2.3 MINIMUM NUMBER OF ALLOTTEES

The Issuer may ensure that the number of prospective Allottees to whom Equity Shares may be allotted may not be less than 50 failing which the entire application monies may be refunded forthwith.

8.3 MODE OF REFUND

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

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 OR REFUND

The Issuer may pay interest at the rate of 15% per annum /or demat credits are not made to Applicants or instructions for unblocking of funds in the ASBA Account are not done within the 4 Working days of the Issue Closing Date.

The Issuer may pay interest at 15% per annum for any delay beyond 6 days from the Issue Closing Date, if Allotment is not made.

SECTION 9: GLOSSARY AND ABBREVIATIONS

Unless the context otherwise indicates or implies, certain definitions and abbreviations used in this document may have the meaning as provided below. References to any legislation, act or regulation may be to such legislation, act or regulation as amended from time to time.

Term	Description
Allotment/ Allot/ Allotted	The allotment of Equity Shares pursuant to the Issue to successful Applicants
Allottee	An Applicant to whom the Equity Shares are Allotted
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 Exchanges
Anchor Investor	A Qualified Institutional Buyer, applying under the Anchor Investor Portion in accordance with the requirements specified in SEBI ICDR Regulations, 2009.
Anchor Investor Portion	Up to 30% of the QIB Category which may be allocated by the Issuer in consultation with the Lead Manager, to Anchor Investors on a discretionary basis. One-third of the Anchor Investor Portion is reserved for domestic Mutual Funds, subject to valid bids being received from domestic Mutual Funds at or above the price at which allocation is being done to Anchor Investors
Application	An indication to make an offer during the Issue Period by a prospective pursuant to submission of Application Form or during the Anchor Investor Issue Period by the Anchor Investors, to subscribe for or purchase the Equity Shares of the Issuer at a price including all revisions and modifications thereto.
Application Form	The form in terms of which the Applicant should make an application for Allotment in case of issues other than Book Built Issues, includes Fixed Price Issue
Application Collecting Intermediaries	<ul style="list-style-type: none"> i) an SCSB, with whom the bank account to be blocked, is maintained ii) a syndicate member (or sub-syndicate member) iii) a stock broker registered with a recognised stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity) ('broker') iv) a depository participant ('DP') (whose name is mentioned on the website of the stock exchange as eligible for this activity) v) a registrar to an issue and share transfer agent ('RTA') (whose name is mentioned on the website of the stock exchange as eligible for this activity)
Application Supported by Blocked Amount/ (ASBA)/ ASBA	An application, whether physical or electronic, used by Bidders/Applicants to make a Bid authorising an SCSB to block the Bid Amount in the specified bank account maintained with such SCSB
ASBA Account	Account maintained with an SCSB which may be blocked by such SCSB to the extent of the Bid Amount of the ASBA Applicant
ASBA Application	An Application made by an ASBA Applicant
Application Amount	The value indicated in Application Form and payable by the Applicant upon submission of the Application, less discounts (if applicable).
Banker(s) to the Issue/ Public Issue Bank and Refund Banker	The banks which are clearing members and registered with SEBI as Banker to the Issue/ Public Issue Bank and Refund Banker with whom the Public Issue Account(s) may be opened, and as disclosed in the Draft Prospectus and Bid cum Application Form of the Issuer
Basis of Allotment	The basis on which the Equity Shares may be Allotted to successful Applicants under the Issue

Term	Description
Issue Closing Date	The date after which the SCSBs may not accept any Application for the Issue, which may be notified in an English national daily, a Hindi national daily and a regional language newspaper at the place where the registered office of the Issuer is situated, each with wide circulation Applicants may refer to the Prospectus for the Issue Closing Date
Issue Opening Date	The date on which the SCSBs may start accepting application for the Issue, which may be the date notified in an English national daily, a Hindi national daily and a regional language newspaper at the place where the registered office of the Issuer is situated, each with wide circulation. Applicants/ bidders may refer to the Prospectus for the Issue Opening Date
Issue Period	The period between the Issue Opening Date and the Issue Closing Date inclusive of both days and during which prospective Applicants (can submit their application inclusive of any revisions thereof. The Issuer may consider closing the Issue Period for QIBs one working day prior to the Issue Closing Date in accordance with the SEBI ICDR Regulations, 2009. Applicants may refer to the Prospectus for the Issue Period
Book Building Process/ Book Building Method	The book building process as provided under SEBI ICDR Regulations, 2009
Lead Manager(s)/Lead Manager/ LM	The Lead Manager to the Issue as disclosed in the Draft Prospectus/ Prospectus and the Bid Application Form of the Issuer.
Business Day	Monday to Friday (except public holidays)
CAN/Confirmation of Allotment Note	The note or advice or intimation sent to each successful Applicant indicating the Equity Shares which may 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
Companies Act	The Companies Act, 1956 and The Companies Act, 2013 (to the extant notified)
DP	Depository Participant
DP ID	Depository Participant's Identification Number
Depositories	National Securities Depository Limited and Central Depository Services (India) Limited
Demographic Details	Details of the Bidders/Applicants including the Bidder/Applicant's address, name of the Applicant's father/husband, investor status, occupation and bank account details
Designated Branches	Such branches of the SCSBs which may collect the Bid cum Application Forms used by the ASBA Bidders/Applicants applying through the ASBA and a list of which is available on- http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries
Designated Date	The date on which the amounts blocked by the SCSBs are transferred from the ASBA Accounts, as the case may be, to the Public Issue Account, as appropriate, after the Prospectus is filed with the RoC, following which the board of directors may allot Equity Shares to successful Applicants in the Issue may give delivery instructions for the transfer of the Equity Shares constituting the Offer for Sale
Designated Stock Exchange	The designated stock exchange as disclosed in the Draft Prospectus/Prospectus of the Issuer
Discount	Discount to the Issue Price that may be provided to Bidders/Applicants in accordance with the SEBI ICDR Regulations, 2009.

Term	Description
Draft Prospectus	The draft prospectus filed with the Designated stock exchange in case of Fixed Price Issues and which may mention a price or a Price Band
Employees	Employees of an Issuer as defined under SEBI ICDR Regulations, 2009 and including, in case of a new company, persons in the permanent and full time employment of the promoting companies excluding the promoter and immediate relatives of the promoter. For further details /Applicant may refer to the Draft Prospectus
Equity Shares	Equity shares of the Issuer
FCNR Account	Foreign Currency Non-Resident Account
Applicant	The Applicant whose name appears first in the Application Form or Revision Form
FPI(s)	Foreign Portfolio Investor
Fixed Price Issue/ Fixed Price Process/Fixed Price Method	The Fixed Price process as provided under SEBI ICDR Regulations, 2009, in terms of which the Issue is being made
FPO	Further public offering
Foreign Venture Capital Investors or FVCIs	Foreign Venture Capital Investors as defined and registered with SEBI under the SEBI (Foreign Venture Capital Investors) Regulations, 2000
IPO	Initial public offering
Issue	Public Issue of Equity Shares of the Issuer including the Offer for Sale if applicable
Issuer/ Company	The Issuer proposing the initial public offering/further public offering as applicable
Issue Price	The final price, less discount (if applicable) at which the Equity Shares may be Allotted in terms of the Prospectus. The Issue Price may be decided by the Issuer in consultation with the Lead Manager(s)
Maximum RII Allottees	The maximum number of RIIs who can be allotted the minimum Application Lot. This is computed by dividing the total number of Equity Shares available for Allotment to RIIs by the minimum Application Lot.
MICR	Magnetic Ink Character Recognition - nine-digit code as appearing on a cheque leaf
Mutual Fund	A mutual fund registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996
NECS	National Electronic Clearing Service
NEFT	National Electronic Fund Transfer
NRE Account	Non-Resident External Account
NRI	NRIs from such jurisdictions outside India where it is not unlawful to make an offer or invitation under the Issue and in relation to whom the Prospectus constitutes an invitation to subscribe to or purchase the Equity Shares
NRO Account	Non-Resident Ordinary Account
Net Issue	The Issue less Market Maker Reservation Portion
Non-Institutional Investors or NIIs	All Applicants, including sub accounts of FPIs registered with SEBI which are foreign corporate or foreign individuals, that are not QIBs or RIBs and who have Bid for Equity Shares for an amount of more than Rs. 2,00,000 (but not including NRIs other than Eligible NRIs)
Non-Institutional Category	The portion of the Issue being such number of Equity Shares available for allocation to NIIs on a proportionate basis and as disclosed in the Prospectus and the Application Form
Non-Resident	A person resident outside India, as defined under FEMA and includes Eligible NRIs, FPIs registered with SEBI and FVCIs registered with SEBI

Term	Description
OCB/Overseas Corporate Body	A company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60% by NRIs including overseas trusts, in which not less than 60% of beneficial interest is irrevocably held by NRIs directly or indirectly and which was in existence on October 3, 2003 and immediately before such date had taken benefits under the general permission granted to OCBs under FEMA
Other Investors	Investors other than Retail Individual Investors in a Fixed Price Issue. 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.
PAN	Permanent Account Number allotted under the Income Tax Act, 1961
Prospectus	The prospectus to be filed with the RoC in accordance with Section 60 of the Companies Act 1956 read with section 26 of Companies Act 2013, containing the Issue Price, the size of the Issue and certain other information
Public Issue Account	An account opened with the Banker to the Issue to receive monies from the ASBA Accounts on the Designated Date
QIB Category Qualified Institutional Buyers or QIBs	The portion of the Issue being such number of Equity Shares to be Allotted to QIBs on a proportionate basis As defined under SEBI ICDR Regulations, 2009
RTGS	Real Time Gross Settlement
Refunds through electronic transfer of funds	Refunds through ASBA
Registrar to the Issue/RTI	The Registrar to the Issue as disclosed in the Draft Prospectus / Prospectus and Bid cum Application Form
Reserved Category/ Categories	Categories of persons eligible for making application under reservation portion
Reservation Portion	The portion of the Issue reserved for category of eligible Applicants as provided under the SEBI ICDR Regulations, 2009
Retail Individual Investors / RIIs	Investors who applies or for a value of not more than Rs. 2,00,000.
Retail Individual Shareholders	Shareholders of a listed Issuer who applies for a value of not more than Rs. 2,00,000.
Retail Category	The portion of the Issue being such number of Equity Shares available for allocation to RIIs which shall not be less than the minimum bid lot, subject to availability in RII category and the remaining shares to be allotted on proportionate basis.
Revision Form	The form used by the Applicant in an issue to modify the quantity of Equity Shares in an Application Forms or any previous Revision Form(s)
RoC	The Registrar of Companies
SEBI	The Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992
SEBI ICDR Regulations, 2009	The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
Self Certified Syndicate Bank(s) or SCSB(s)	A bank registered with SEBI, which offers the facility of ASBA and a list of which is available on http://www.sebi.gov.in/cms/sebi_data/attachdocs/1316087201341.html
SME IPO	Initial public offering as chapter XB of SEBI (ICDR) Regulation
SME Issuer	The Company making the Issue under chapter XB of SEBI (ICDR) Regulation
Stock Exchanges/SE	The stock exchanges as disclosed in the Draft Prospectus/ Prospectus

Term	Description
	of the Issuer where the Equity Shares Allotted pursuant to the Issue are proposed to be listed
Self Certified Syndicate Bank(s) or SCSB(s)	A bank registered with SEBI, which offers the facility of ASBA and a list of which is available on http://www.sebi.gov.in/cms/sebi_data/attachdocs/1316087201341.html
Specified Locations	Refer to definition of Broker Centers
Underwriters	The Lead Manager(s)
Underwriting Agreement	The agreement dated November 30, 2017 entered into between the Underwriter and our Company
Working Day	Till Application / Issue closing date: All days other than a Saturday Sunday or a public holiday. Post Application / Issue closing date and till the Listing of Equity Shares: All trading days, of stock exchanges excluding Sundays and public holidays, in accordance with the SEBI circular no. SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016 India

RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991 of the Government of India and Foreign Exchange Management Act, 1999 (**"FEMA"**). While the Industrial Policy, 1991 prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise manner in which such investment may be made. Under the Industrial Policy, unless specifically restricted, foreign investment is freely permitted in all sectors of Indian economy up to any extent and without any prior approvals, but the foreign investor is required to follow certain prescribed procedures for making such investment. The government bodies responsible for granting foreign investment approvals are the Reserve Bank of India (**"RBI"**) and Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India (**"DIPP"**).

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

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

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

In case of investment in sectors through Government Route approval from competent authority as mentioned in Chapter 4 of the FDI Policy 2017 has to be obtained by the Company.

The transfer of shares between an Indian resident to a non-resident does not require the prior approval of the RBI, subject to fulfilment of certain conditions as specified by DIPP/RBI, from time to time. Such conditions include: (i) where the transfer of shares requires the prior approval of the Government as per the extant FDI policy provided that: a) the requisite approval of the Government has been obtained; and b) the transfer of shares adheres with the pricing guidelines and documentation requirements as specified by the Reserve Bank of India from time to time.; (ii) where the transfer of shares attract SEBI (SAST) Regulations subject to the adherence with the pricing guidelines and documentation requirements as specified by Reserve Bank of India from time to time.; (iii) where the transfer of shares does not meet the pricing guidelines under the FEMA, 1999 provided that: a) The resultant FDI is in compliance with the extant FDI policy and FEMA regulations in terms of sectoral caps, conditionalities (such as minimum capitalization, etc.), reporting requirements, documentation etc.; b) The pricing for the transaction is compliant with the specific/explicit, extant and relevant SEBI regulations/guidelines (such as IPO, Book building, block deals, delisting, exit, open offer/substantial acquisition/SEBI SAST); and Chartered Accountants Certificate to the effect that compliance with the relevant SEBI regulations/guidelines as indicated above is attached to the form FC-TRS to be filed with the AD bank and iv) where the investee company is in the financial sector provided that: a) Any 'fit and proper/due diligence' requirements as regards the non-resident investor as stipulated by the

respective financial sector regulator, from time to time, have been complied with; and b) The FDI policy and FEMA regulations in terms of sectoral caps, conditionalities (such as minimum capitalization, pricing, etc.), reporting requirements, documentation etc., are complied with. As per the existing policy of the Government of India, OCBs cannot participate in this Issue and in accordance with the extant FDI guidelines on sectoral caps, pricing guidelines etc. as amended by Reserve bank of India, from time to time. Investors are advised to confirm their eligibility under the relevant laws before investing and / or subsequent purchase or sale transaction in the Equity Shares of Our Company. Investors will not offer, sell, pledge or transfer the Equity Shares of our Company to any person who is not eligible under applicable laws, rules, regulations, guidelines. Our Company, the Underwriters and their respective directors, officers, agents, affiliates and representatives, as applicable, accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire Equity Shares of our Company.

Investment conditions/restrictions for overseas entities

Under the current FDI Policy 2017, the maximum amount of Investment (sectoral cap) by foreign investor in an issuing entity is composite unless it is explicitly provided otherwise including all types of foreign investments, direct and indirect, regardless of whether it has been made for FDI, FPI, NRI/OCI, LLPs, FVCI, Investment Vehicles and DRs under Schedule 1, 2, 3, 6, 7, 8, 9, and 11 of FEMA (Transfer or Issue of Security by Persons Resident outside India) Regulations, 2017. Any equity holding by a person resident outside India resulting from conversion of any debt instrument under any arrangement shall be reckoned as foreign investment under the composite cap.

Portfolio Investment upto aggregate foreign investment level of 49% or sectoral/statutory cap, whichever is lower, will not be subject to either Government approval or compliance of sectoral conditions, if such investment does not result in transfer of ownership and/or control of Indian entities from resident Indian citizens to non-resident entities. Other foreign investments will be subject to conditions of Government approval and compliance of sectoral conditions as per FDI Policy. The total foreign investment, direct and indirect, in the issuing entity will not exceed the sectoral/statutory cap.

i. Investment by FPIs under Portfolio Investment Scheme (PIS):

With regards to purchase/sale of capital instruments of an Indian company by an FPI under PIS the total holding by each FPI or an investor group as referred in SEBI (FPI) Regulations, 2014 shall not exceed 10 % of the total paid-up equity capital on a fully diluted basis or less than 10% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all FPIs put together shall not exceed 24 % of paid-up equity capital on fully diluted basis or paid-up value of each series of debentures or preference shares or share warrants. The said limit of 10 percent and 24 percent will be called the individual and aggregate limit, respectively. However, this limit of 24 % may be increased up to sectoral cap/statutory ceiling, as applicable, by the Indian company concerned by passing a resolution by its Board of Directors followed by passing of a special resolution to that effect by its general body.

ii. Investment by NRI or OCI on repatriation basis:

The purchase/sale of equity shares, debentures, preference shares and share warrants issued by an Indian company (hereinafter referred to as “Capital Instruments”) of a listed Indian company on a recognised stock exchange in India by Non-Resident Indian (NRI) or Overseas Citizen of India (OCI) on repatriation basis is allowed subject to certain conditions under Schedule 3 of the FEMA (Transfer or Issue of security by a person resident outside India) Regulations, 2017 i.e.:

- The total holding by any individual NRI or OCI shall not exceed 5 percent of the total paid-up equity capital on a fully diluted basis or should not exceed 5 percent of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all NRIs and OCIs put together shall not exceed 10 percent of the total paid-up equity capital on a fully diluted basis or shall not exceed 10 percent of the paid-up value of each series of debentures or

preference shares or share warrants; provided that the aggregate ceiling of 10 percent may be raised to 24 percent if a special resolution to that effect is passed by the general body of the Indian company.

iii. Investment by NRI or OCI on non-repatriation basis

As per current FDI Policy 2017, schedule 4 of FEMA (Transfer or Issue of Security by Persons Resident outside India) Regulations – Purchase/ sale of Capital Instruments or convertible notes or units or contribution to the capital of an LLP by a NRI or OCI on non-repatriation basis – will be deemed to be domestic investment at par with the investment made by residents. This is further subject to remittance channel restrictions.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (“US Securities Act”) or any other state securities laws in the United States of America and may not be sold or offered within the United States of America, or to, or for the account or benefit of “US Persons” as defined in Regulation S of the U.S. Securities Act, except pursuant to exemption from, or in a transaction not subject to, the registration requirements of US Securities Act and applicable state securities laws.

Accordingly, the equity shares are being offered and sold only outside the United States of America in an offshore transaction in reliance upon Regulation S under the US Securities Act and the applicable laws of the jurisdiction where those offers and sale occur.

Further, no offer to the public (as defined under Directive 2003/71/EC, together with any amendments) and implementing measures thereto, (the “Prospectus Directive”) has been or will be made in respect of the Issue in any member State of the European Economic Area which has implemented the Prospectus Directive except for any such offer made under exemptions available under the Prospectus Directive, provided that no such offer shall result in a requirement to publish or supplement a prospectus pursuant to the Prospectus Directive, in respect of the Issue.

Any forwarding, distribution or reproduction of this document in whole or in part may be unauthorised. Failure to comply with this directive may result in a violation of the Securities Act or the applicable laws of other jurisdictions. Any investment decision should be made on the basis of the final terms and conditions and the information contained in this Prospectus.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

The above information is given for the benefit of the Applicants. Our Company and the Lead Manager are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that the Applications are not in violation of laws or regulations applicable to them and do not exceed the applicable limits under the laws and regulations.

SECTION VIII- MAIN PROVISIONS OF ARTICLES OF ASSOCIATION

Sr. No	Particulars	
1.	No regulation contained in Table “F” in the First Schedule to Companies Act, 2013 shall apply to this Company but the regulations for the Management of the Company and for the observance of the Members thereof and their representatives shall be as set out in the relevant provisions of the Companies Act, 2013 and subject to any exercise of the statutory powers of the Company with reference to the repeal or alteration of or addition to its regulations by Special Resolution as prescribed by the said Companies Act, 2013 be such as are contained in these Articles unless the same are repugnant or contrary to the provisions of the Companies Act, 2013 or any amendment thereto.	Table F Applicable.
	Interpretation Clause	
2.	In the interpretation of these Articles the following expressions shall have the following meanings unless repugnant to the subject or context:	
	(a) "The Act" means the Companies Act, 2013 and includes any statutory modification or re-enactment thereof for the time being in force.	Act
	(b) “These Articles” means Articles of Association for the time being in force or as may be altered from time to time vide Special Resolution.	Articles
	(c) “Auditors” means and includes those persons appointed as such for the time being of the Company.	Auditors
	(d) "Capital" means the share capital for the time being raised or authorized to be raised for the purpose of the Company.	Capital
	(e) *“The Company” shall mean FUSION EVENTS LIMITED	
	(f) “Executor” or “Administrator” means a person who has obtained a probate or letter of administration, as the case may be from a Court of competent jurisdiction and shall include a holder of a Succession Certificate authorizing the holder thereof to negotiate or transfer the Share or Shares of the deceased Member and shall also include the holder of a Certificate granted by the Administrator General under section 31 of the Administrator General Act, 1963.	Executor or Administrator
	(g) "Legal Representative" means a person who in law represents the estate of a deceased Member.	Legal Representative
	(h) Words importing the masculine gender also include the feminine gender.	Gender
	(i) "In Writing" and “Written” includes printing lithography and other modes of representing or reproducing words in a visible form.	In Writing and Written
	(j) The marginal notes hereto shall not affect the	Marginal notes

Sr. No	Particulars	
	construction thereof.	
	(k) "Meeting" or "General Meeting" means a meeting of members.	Meeting or General Meeting
	(l) "Month" means a calendar month.	Month
	(m) "Annual General Meeting" means a General Meeting of the Members held in accordance with the provision of section 96 of the Act.	Annual General Meeting
	(n) "Extra-Ordinary General Meeting" means an Extraordinary General Meeting of the Members duly called and constituted and any adjourned holding thereof.	Extra-Ordinary General Meeting
	(o) "National Holiday" means and includes a day declared as National Holiday by the Central Government.	National Holiday
	(p) "Non-retiring Directors" means a director not subject to retirement by rotation.	Non-retiring Directors
	(q) "Office" means the registered Office for the time being of the Company.	Office
	(r) "Ordinary Resolution" and "Special Resolution" shall have the meanings assigned thereto by Section 114 of the Act.	Ordinary and Special Resolution
	(s) "Person" shall be deemed to include corporations and firms as well as individuals.	Person
	(t) "Proxy" means an instrument whereby any person is authorized to vote for a member at General Meeting or Poll and includes attorney duly constituted under the power of attorney.	Proxy
	(u) "The Register of Members" means the Register of Members to be kept pursuant to Section 88(1) (a) of the Act.	Register of Members
	(v) "Seal" means the common seal for the time being of the Company.	Seal
	(w) Words importing the Singular number include where the context admits or requires the plural number and vice versa.	Singular number
	(x) "The Statutes" means the Companies Act, 2013 and every other Act for the time being in force affecting the Company.	Statutes
	(y) "These presents" means the Memorandum of Association and the Articles of Association as originally framed or as altered from time to time.	These presents
	(z) "Variation" shall include abrogation; and "vary" shall include abrogate.	Variation
	(aa) "Year" means the calendar year and "Financial Year" shall have the meaning assigned thereto by Section 2(41) of the Act.	Year and Financial Year
	Save as aforesaid any words and expressions contained in these Articles shall bear the same meanings as in the Act or any statutory modifications thereof for the time being in force.	Expressions in the Act to bear the same meaning in Articles
	CAPITAL	
3.	The Authorized Share Capital of the Company shall be such amount as may be mentioned in Clause V of	Authorized Capital.

Sr. No	Particulars	
	Memorandum of Association of the Company from time to time.	
4.	The Company may in General Meeting from time to time by Ordinary Resolution increase its capital by creation of new Shares which may be unclassified and may be classified at the time of issue in one or more classes and of such amount or amounts as may be deemed expedient. The new Shares shall be issued upon such terms and conditions and with such rights and privileges annexed thereto as the resolution shall prescribe and in particular, such Shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company and with a right of voting at General Meeting of the Company in conformity with Section 47 of the Act. Whenever the capital of the Company has been increased under the provisions of this Article the Directors shall comply with the provisions of Section 64 of the Act.	Increase of capital by the Company how carried into effect
5.	Except so far as otherwise provided by the conditions of issue or by these Presents, any capital raised by the creation of new Shares shall be considered as part of the existing capital, and shall be subject to the provisions herein contained, with reference to the payment of calls and installments, forfeiture, lien, surrender, transfer and transmission, voting and otherwise.	New Capital same as existing capital
6.	The Board shall have the power to issue a part of authorized capital by way of non-voting Shares at price(s) premia, dividends, eligibility, volume, quantum, proportion and other terms and conditions as they deem fit, subject however to provisions of law, rules, regulations, notifications and enforceable guidelines for the time being in force.	Non Voting Shares
7.	Subject to the provisions of the Act and these Articles, the Board of Directors may issue redeemable preference shares to such persons, on such terms and conditions and at such times as Directors think fit either at premium or at par, and with full power to give any person the option to call for or be allotted shares of the company either at premium or at par, such option being exercisable at such times and for such consideration as the Board thinks fit.	Redeemable Preference Shares
8.	The holder of Preference Shares shall have a right to vote only on Resolutions, which directly affect the rights attached to his Preference Shares.	Voting rights of preference shares
9.	On the issue of redeemable preference shares under the provisions of Article 7 hereof, the following provisions shall take effect: (a) No such Shares shall be redeemed except out of profits of which would otherwise be available for dividend or out of proceeds of a fresh issue of shares made for the purpose of the redemption;	Provisions to apply on issue of Redeemable Preference Shares

Sr. No	Particulars	
	<p>(b) No such Shares shall be redeemed unless they are fully paid;</p> <p>(c) Subject to section 55(2)(d)(i) the premium, if any payable on redemption shall have been provided for out of the profits of the Company or out of the Company's security premium account, before the Shares are redeemed;</p> <p>(d) Where any such Shares are redeemed otherwise then out of the proceeds of a fresh issue, there shall out of profits which would otherwise have been available for dividend, be transferred to a reserve fund, to be called "the Capital Redemption Reserve Account", a sum equal to the nominal amount of the Shares redeemed, and the provisions of the Act relating to the reduction of the share capital of the Company shall, except as provided in Section 55 of the Act apply as if the Capital Redemption Reserve Account were paid-up share capital of the Company; and</p> <p>(e) Subject to the provisions of Section 55 of the Act, the redemption of preference shares hereunder may be effected in accordance with the terms and conditions of their issue and in the absence of any specific terms and conditions in that behalf, in such manner as the Directors may think fit. The reduction of Preference Shares under the provisions by the Company shall not be taken as reducing the amount of its Authorized Share Capital</p>	
10.	<p>The Company may (subject to the provisions of sections 52, 55, 66, both inclusive, and other applicable provisions, if any, of the Act) from time to time by Special Resolution reduce</p> <p>(a) the share capital;</p> <p>(b) any capital redemption reserve account; or</p> <p>(c) any security premium account</p> <p>In any manner for the time being, authorized by law and in particular capital may be paid off on the footing that it may be called up again or otherwise. This Article is not to derogate from any power the Company would have, if it were omitted.</p>	Reduction of capital
11.	<p>Any debentures, debenture-stock or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at the General Meeting, appointment of Directors and otherwise. Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in the General Meeting by a Special Resolution.</p>	Debentures

Sr. No	Particulars	
12.	The Company may exercise the powers of issuing sweat equity shares conferred by Section 54 of the Act of a class of shares already issued subject to such conditions as may be specified in that sections and rules framed there under.	Issue of Sweat Equity Shares
13.	The Company may issue shares to Employees including its Directors other than independent directors and such other persons as the rules may allow, under Employee Stock Option Scheme (ESOP) or any other scheme, if authorized by a Special Resolution of the Company in general meeting subject to the provisions of the Act, the Rules and applicable guidelines made there under, by whatever name called.	ESOP
14.	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.	Buy Back of shares
15.	Subject to the provisions of Section 61 of the Act, the Company in general meeting may, from time to time, sub-divide or consolidate all or any of the share capital into shares of larger amount than its existing share or sub-divide its shares, or any of them into shares of smaller amount than is fixed by the Memorandum; subject nevertheless, to the provisions of clause (d) of sub-section (1) of Section 61; Subject as aforesaid the Company in general meeting may also cancel shares which have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled.	Consolidation, Sub-Division And Cancellation
16.	Subject to compliance with applicable provision of the Act and rules framed there under the company shall have power to issue depository receipts in any foreign country.	Issue of Depository Receipts
17.	Subject to compliance with applicable provision of the Act and rules framed there under the company shall have power to issue any kind of securities as permitted to be issued under the Act and rules framed there under.	Issue of Securities
	MODIFICATION OF CLASS RIGHTS	
18.	(a) If at any time the share capital, by reason of the issue of Preference Shares or otherwise is divided into different classes of shares, all or any of the rights privileges attached to any class (unless otherwise provided by the terms of issue of the shares of the class) may, subject to the provisions of Section 48 of the Act and whether or not the Company is being wound-up, be varied, modified or dealt, with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or with the sanction of a Special Resolution passed at a	Modification of rights

Sr. No	Particulars	
	<p>separate general meeting of the holders of the shares of that class. The provisions of these Articles relating to general meetings shall mutatis mutandis apply to every such separate class of meeting.</p> <p>Provided that if variation by one class of shareholders affects the rights of any other class of shareholders, the consent of three-fourths of such other class of shareholders shall also be obtained and the provisions of this section shall apply to such variation.</p>	
	(b) The rights conferred upon the holders of the Shares including Preference Share, if any) of any class issued with preferred or other rights or privileges shall, unless otherwise expressly provided by the terms of the issue of shares of that class, be deemed not to be modified, commuted, affected, abrogated, dealt with or varied by the creation or issue of further shares ranking <i>pari passu</i> therewith.	New Issue of Shares not to affect rights attached to existing shares of that class.
19.	<p>Subject to the provisions of Section 62 of the Act and these Articles, the shares in the capital of the company for the time being shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit and with the sanction of the company in the General Meeting to give to any person or persons the option or right to call for any shares either at par or premium during such time and for such consideration as the Directors think fit, and may issue and allot shares in the capital of the company on payment in full or part of any property sold and transferred or for any services rendered to the company in the conduct of its business and any shares which may so be allotted may be issued as fully paid up shares and if so issued, shall be deemed to be fully paid shares.</p>	Shares at the disposal of the Directors.
20.	<p>The Company may issue shares or other securities in any manner whatsoever including by way of a preferential offer, to any persons whether or not those persons include the persons referred to in clause (a) or clause (b) of sub-section (1) of section 62 subject to compliance with section 42 and 62 of the Act and rules framed there under.</p>	Power to issue shares on preferential basis.
21.	<p>The shares in the capital shall be numbered progressively according to their several denominations, and except in the manner hereinbefore mentioned no share shall be sub-divided. Every forfeited or surrendered share shall continue to bear the number by which the same was originally distinguished.</p>	Shares should be Numbered progressively and no share to be subdivided.
22.	<p>An application signed by or on behalf of an applicant for shares in the Company, followed by an allotment of any shares therein, shall be an acceptance of shares</p>	Acceptance of Shares.

Sr. No	Particulars	
	within the meaning of these Articles, and every person who thus or otherwise accepts any shares and whose name is on the Register shall for the purposes of these Articles, be a Member.	
23.	Subject to the provisions of the Act and these Articles, the Directors may allot and issue shares in the Capital of the Company as payment or part payment for any property (including goodwill of any business) sold or transferred, goods or machinery supplied or for services rendered to the Company either in or about the formation or promotion of the Company or the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than in cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares as aforesaid.	Directors may allot shares as full paid-up
24.	The money (if any) which the Board shall on the allotment of any shares being made by them, require or direct to be paid by way of deposit, call or otherwise, in respect of any shares allotted by them shall become a debt due to and recoverable by the Company from the allottee thereof, and shall be paid by him, accordingly.	Deposit and call etc. to be a debt payable immediately.
25.	Every Member, or his heirs, executors, administrators, or legal representatives, shall pay to the Company the portion of the Capital represented by his share or shares which may, for the time being, remain unpaid thereon, in such amounts at such time or times, and in such manner as the Board shall, from time to time in accordance with the Company's regulations, require on date fixed for the payment thereof.	Liability of Members.
26.	Shares may be registered in the name of any limited company or other corporate body but not in the name of a firm, an insolvent person or a person of unsound mind.	Registration of Shares.
	RETURN ON ALLOTMENTS TO BE MADE OR RESTRICTIONS ON ALLOTMENT	
27.	The Board shall observe the restrictions as regards allotment of shares to the public, and as regards return on allotments contained in Sections 39 of the Act	
	CERTIFICATES	
28.	(a) Every member shall be entitled, without payment, to one or more certificates in marketable lots, for all the shares of each class or denomination registered in his name, or if the Directors so approve (upon paying such fee as provided in the relevant laws) to several certificates, each for one or more of such shares and the company shall complete and have ready for delivery such certificates within two months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within one month of the receipt of application for	Share Certificates.

Sr. No	Particulars	
	<p>registration of transfer, transmission, sub-division, consolidation or renewal of any of its shares as the case may be. Every certificate of shares shall be under the seal of the company and shall specify the number and distinctive numbers of shares in respect of which it is issued and amount paid-up thereon and shall be in such form as the directors may prescribe or approve, provided that in respect of a share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate and delivery of a certificate of shares to one of several joint holders shall be sufficient delivery to all such holder. Such certificate shall be issued only in pursuance of a resolution passed by the Board and on surrender to the Company of its letter of allotment or its fractional coupons of requisite value, save in cases of issues against letter of acceptance or of renunciation or in cases of issue of bonus shares. Every such certificate shall be issued under the seal of the Company, which shall be affixed in the presence of two Directors or persons acting on behalf of the Directors under a duly registered power of attorney and the Secretary or some other person appointed by the Board for the purpose and two Directors or their attorneys and the Secretary or other person shall sign the share certificate, provided that if the composition of the Board permits of it, at least one of the aforesaid two Directors shall be a person other than a Managing or whole-time Director. Particulars of every share certificate issued shall be entered in the Register of Members against the name of the person, to whom it has been issued, indicating the date of issue.</p> <p>(b) Any two or more joint allottees of shares shall, for the purpose of this Article, be treated as a single member, and the certificate of any shares which may be the subject of joint ownership, may be delivered to anyone of such joint owners on behalf of all of them. For any further certificate the Board shall be entitled, but shall not be bound, to prescribe a charge not exceeding Rupees Fifty. The Company shall comply with the provisions of Section 39 of the Act.</p> <p>(c) A Director may sign a share certificate by affixing his signature thereon by means of any machine, equipment or other mechanical means, such as engraving in metal or lithography, but not by means of a rubber stamp provided that the Director shall be responsible for the safe custody of such machine, equipment or other material</p>	

Sr. No	Particulars	
	used for the purpose.	
29.	<p>If any certificate be worn out, defaced, mutilated or torn or if there be no further space on the back thereof for endorsement of transfer, then upon production and surrender thereof to the Company, a new Certificate may be issued in lieu thereof, and if any certificate lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, being given, a new Certificate in lieu thereof shall be given to the party entitled to such lost or destroyed Certificate. Every Certificate under the Article shall be issued without payment of fees if the Directors so decide, or on payment of such fees (not exceeding Rs.50/- for each certificate) as the Directors shall prescribe. Provided that no fee shall be charged for issue of new certificates in replacement of those which are old, defaced or worn out or where there is no further space on the back thereof for endorsement of transfer.</p> <p>Provided that notwithstanding what is stated above the Directors shall comply with such Rules or Regulation or requirements of any Stock Exchange or the Rules made under the Act or the rules made under Securities Contracts (Regulation) Act, 1956, or any other Act, or rules applicable in this behalf.</p> <p>The provisions of this Article shall mutatis mutandis apply to debentures of the Company.</p>	Issue of new certificates in place of those defaced, lost or destroyed.
30.	(a) If any share stands in the names of two or more persons, the person first named in the Register shall as regard receipts of dividends or bonus or service of notices and all or any other matter connected with the Company except voting at meetings, and the transfer of the shares, be deemed sole holder thereof but the joint-holders of a share shall be severally as well as jointly liable for the payment of all calls and other payments due in respect of such share and for all incidentals thereof according to the Company's regulations.	The first named joint holder deemed Sole holder.
	(b) The Company shall not be bound to register more than three persons as the joint holders of any share.	Maximum number of joint holders.
31.	Except as ordered by a Court of competent jurisdiction or as by law required, the Company shall not be bound to recognize any equitable, contingent, future or partial interest in any share, or (except only as is by these Articles otherwise expressly provided) any right in respect of a share other than an absolute right thereto, in accordance with these Articles, in the person from time to time registered as the holder thereof but the Board shall be at liberty at its sole discretion to register any share in the joint names of any two or more persons or the survivor or survivors of them.	Company not bound to recognize any interest in share other than that of registered holders.

Sr. No	Particulars	
32.	If by the conditions of allotment of any share the whole or part of the amount or issue price thereof shall be payable by installment, every such installment shall when due be paid to the Company by the person who for the time being and from time to time shall be the registered holder of the share or his legal representative.	Installment on shares to be duly paid.
	UNDERWRITING AND BROKERAGE	
33.	Subject to the provisions of Section 40 (6) of the Act, the Company may at any time pay a commission to any person in consideration of his subscribing or agreeing, to subscribe (whether absolutely or conditionally) for any shares or debentures in the Company, or procuring, or agreeing to procure subscriptions (whether absolutely or conditionally) for any shares or debentures in the Company but so that the commission shall not exceed the maximum rates laid down by the Act and the rules made in that regard. Such commission may be satisfied by payment of cash or by allotment of fully or partly paid shares or partly in one way and partly in the other.	Commission
34.	The Company may pay on any issue of shares and debentures such brokerage as may be reasonable and lawful.	Brokerage
	CALLS	
35.	(1) The Board may, from time to time, subject to the terms on which any shares may have been issued and subject to the conditions of allotment, by a resolution passed at a meeting of the Board and not by a circular resolution, make such calls as it thinks fit, upon the Members in respect of all the moneys unpaid on the shares held by them respectively and each Member shall pay the amount of every call so made on him to the persons and at the time and places appointed by the Board. (2) A call may be revoked or postponed at the discretion of the Board. (3) A call may be made payable by installments.	Directors may make calls
36.	Fifteen days' notice in writing of any call shall be given by the Company specifying the time and place of payment, and the person or persons to whom such call shall be paid.	Notice of Calls
37.	A call shall be deemed to have been made at the time when the resolution of the Board of Directors authorizing such call was passed and may be made payable by the members whose names appear on the Register of Members on such date or at the discretion of the Directors on such subsequent date as may be fixed by Directors.	Calls to date from resolution.
38.	Whenever any calls for further share capital are made on shares, such calls shall be made on uniform basis on all shares falling under the same class. For the	Calls on uniform basis.

Sr. No	Particulars	
	purposes of this Article shares of the same nominal value of which different amounts have been paid up shall not be deemed to fall under the same class.	
39.	The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call and may extend such time as to all or any of the members who on account of the residence at a distance or other cause, which the Board may deem fairly entitled to such extension, but no member shall be entitled to such extension save as a matter of grace and favour.	Directors may extend time.
40.	If any Member fails to pay any call due from him on the day appointed for payment thereof, or any such extension thereof as aforesaid, he shall be liable to pay interest on the same from the day appointed for the payment thereof to the time of actual payment at such rate as shall from time to time be fixed by the Board not exceeding 21% per annum but nothing in this Article shall render it obligatory for the Board to demand or recover any interest from any such member.	Calls to carry interest.
41.	If by the terms of issue of any share or otherwise any amount is made payable at any fixed time or by installments at fixed time (whether on account of the amount of the share or by way of premium) every such amount or installment shall be payable as if it were a call duly made by the Directors and of which due notice has been given and all the provisions herein contained in respect of calls shall apply to such amount or installment accordingly.	Sums deemed to be calls.
42.	On the trial or hearing of any action or suit brought by the Company against any Member or his representatives for the recovery of any money claimed to be due to the Company in respect of his shares, if shall be sufficient to prove that the name of the Member in respect of whose shares the money is sought to be recovered, appears entered on the Register of Members as the holder, at or subsequent to the date at which the money is sought to be recovered is alleged to have become due on the share in respect of which such money is sought to be recovered in the Minute Books: and that notice of such call was duly given to the Member or his representatives used in pursuance of these Articles: and that it shall not be necessary to prove the appointment of the Directors who made such call, nor that a quorum of Directors was present at the Board at which any call was made was duly convened or constituted nor any other matters whatsoever, but the proof of the matters aforesaid shall be conclusive evidence of the debt.	Proof on trial of suit for money due on shares.
43.	Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereunder nor the receipt by the Company of a	Judgment, decree, partial payment motto proceed for forfeiture.

Sr. No	Particulars	
	<p>portion of any money which shall from time to time be due from any Member of the Company in respect of his shares, either by way of principal or interest, nor any indulgence granted by the Company in respect of the payment of any such money, shall preclude the Company from thereafter proceeding to enforce forfeiture of such shares as hereinafter provided.</p>	
44.	<p>(a) The Board may, if it thinks fit, receive from any Member willing to advance the same, all or any part of the amounts of his respective shares beyond the sums, actually called up and upon the moneys so paid in advance, or upon so much thereof, from time to time, and at any time thereafter as exceeds the amount of the calls then made upon and due in respect of the shares on account of which such advances are made the Board may pay or allow interest, at such rate as the member paying the sum in advance and the Board agree upon. The Board may agree to repay at any time any amount so advanced or may at any time repay the same upon giving to the Member three months' notice in writing: provided that moneys paid in advance of calls on shares may carry interest but shall not confer a right to dividend or to participate in profits.</p> <p>(b) No Member paying any such sum in advance shall be entitled to voting rights in respect of the moneys so paid by him until the same would but for such payment become presently payable. The provisions of this Article shall mutatis mutandis apply to calls on debentures issued by the Company.</p>	<p>Payments in Anticipation of calls may carry interest</p>
	LIEN	
45.	<p>The Company shall have a first and paramount lien upon all the shares/debentures (other than fully paid-up shares/debentures) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such shares/debentures and no equitable interest in any share shall be created except upon the footing and condition that this Article will have full effect. And such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares/debentures. Unless otherwise agreed the registration of a transfer of shares/debentures shall operate as a waiver of the Company's lien if any, on such shares/debentures. The Directors may at any time declare any shares/debentures wholly or in part to be exempt from</p>	<p>Company to have Lien on shares.</p>

Sr. No	Particulars	
	the provisions of this clause.	
46.	For the purpose of enforcing such lien the Directors may sell the shares subject thereto in such manner as they shall think fit, but no sale shall be made until such period as aforesaid shall have arrived and until notice in writing of the intention to sell shall have been served on such member or the person (if any) entitled by transmission to the shares and default shall have been made by him in payment, fulfillment of discharge of such debts, liabilities or engagements for seven days after such notice. To give effect to any such sale the Board may authorise some person to transfer the shares sold to the purchaser thereof and purchaser shall be registered as the holder of the shares comprised in any such transfer. Upon any such sale as the Certificates in respect of the shares sold shall stand cancelled and become null and void and of no effect, and the Directors shall be entitled to issue a new Certificate or Certificates in lieu thereof to the purchaser or purchasers concerned.	As to enforcing lien by sale.
47.	The net proceeds of any such sale shall be received by the Company and applied in or towards payment of such part of the amount in respect of which the lien exists as is presently payable and the residue, if any, shall (subject to lien for sums not presently payable as existed upon the shares before the sale) be paid to the person entitled to the shares at the date of the sale.	Application of proceeds of sale.
	FORFEITURE AND SURRENDER OF SHARES	
48.	If any Member fails to pay the whole or any part of any call or installment or any moneys due in respect of any shares either by way of principal or interest on or before the day appointed for the payment of the same, the Directors may, at any time thereafter, during such time as the call or installment or any part thereof or other moneys as aforesaid remains unpaid or a judgment or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on such Member or on the person (if any) entitled to the shares by transmission, requiring him to pay such call or installment of such part thereof or other moneys as remain unpaid together with any interest that may have accrued and all reasonable expenses (legal or otherwise) that may have been accrued by the Company by reason of such non-payment. Provided that no such shares shall be forfeited if any moneys shall remain unpaid in respect of any call or installment or any part thereof as aforesaid by reason of the delay occasioned in payment due to the necessity of complying with the provisions contained in the relevant exchange control laws or other applicable laws of India, for the time being in force.	If call or installment not paid, notice maybe given.
49.	The notice shall name a day (not being less than	Terms of notice.

Sr. No	Particulars	
	<p>fourteen days from the date of notice) and a place or places on and at which such call or installment and such interest thereon as the Directors shall determine from the day on which such call or installment ought to have been paid and expenses as aforesaid are to be paid.</p> <p>The notice shall also state that, in the event of the non-payment at or before the time and at the place or places appointed, the shares in respect of which the call was made or installment is payable will be liable to be forfeited.</p>	
50.	<p>If the requirements of any such notice as aforesaid shall not be complied with, every or any share in respect of which such notice has been given, may at any time thereafter but before payment of all calls or installments, interest and expenses, due in respect thereof, be forfeited by resolution of the Board to that effect. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited share and not actually paid before the forfeiture.</p>	On default of payment, shares to be forfeited.
51.	<p>When any shares have been forfeited, notice of the forfeiture shall be given to the member in whose name it stood immediately prior to the forfeiture, and an entry of the forfeiture, with the date thereof shall forthwith be made in the Register of Members.</p>	Notice of forfeiture to a Member
52.	<p>Any shares so forfeited, shall be deemed to be the property of the Company and may be sold, re-allotted, or otherwise disposed of, either to the original holder thereof or to any other person, upon such terms and in such manner as the Board in their absolute discretion shall think fit.</p>	Forfeited shares to be property of the Company and maybe sold etc.
53.	<p>Any Member whose shares have been forfeited shall notwithstanding the forfeiture, be liable to pay and shall forthwith pay to the Company, on demand all calls, installments, interest and expenses owing upon or in respect of such shares at the time of the forfeiture, together with interest thereon from the time of the forfeiture until payment, at such rate as the Board may determine and the Board may enforce the payment of the whole or a portion thereof as if it were a new call made at the date of the forfeiture, but shall not be under any obligation to do so.</p>	Members still liable to pay money owing at time of forfeiture and interest.
54.	<p>The forfeiture shares shall involve extinction at the time of the forfeiture, of all interest in all claims and demand against the Company, in respect of the share and all other rights incidental to the share, except only such of those rights as by these Articles are expressly saved.</p>	Effect of forfeiture.
55.	<p>A declaration in writing that the declarant is a Director or Secretary of the Company and that shares in the Company have been duly forfeited in accordance with these articles on a date stated in the</p>	Evidence of Forfeiture.

Sr. No	Particulars	
	declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the shares.	
56.	The Company may receive the consideration, if any, given for the share on any sale, re-allotment or other disposition thereof and the person to whom such share is sold, re-allotted or disposed of may be registered as the holder of the share and he shall not be bound to see to the application of the consideration: if any, nor shall his title to the share be affected by any irregularly or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or other disposal of the shares.	Title of purchaser and allottee of Forfeited shares.
57.	Upon any sale, re-allotment or other disposal under the provisions of the preceding Article, the certificate or certificates originally issued in respect of the relative shares shall (unless the same shall on demand by the Company have been previously surrendered to it by the defaulting member) stand cancelled and become null and void and of no effect, and the Directors shall be entitled to issue a duplicate certificate or certificates in respect of the said shares to the person or persons entitled thereto.	Cancellation of share certificate in respect of forfeited shares.
58.	In the meantime and until any share so forfeited shall be sold, re-allotted, or otherwise dealt with as aforesaid, the forfeiture thereof may, at the discretion and by a resolution of the Directors, be remitted as a matter of grace and favour, and not as was owing thereon to the Company at the time of forfeiture being declared with interest for the same unto the time of the actual payment thereof if the Directors shall think fit to receive the same, or on any other terms which the Director may deem reasonable.	Forfeiture may be remitted.
59.	Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers hereinbefore given, the Board may appoint some person to execute an instrument of transfer of the Shares sold and cause the purchaser's name to be entered in the Register of Members in respect of the Shares sold, and the purchasers shall not be bound to see to the regularity of the proceedings or to the application of the purchase money, and after his name has been entered in the Register of Members in respect of such Shares, the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.	Validity of sale
60.	The Directors may, subject to the provisions of the Act, accept a surrender of any share from or by any Member desirous of surrendering on such terms the Directors may think fit.	Surrender of shares.
	TRANSFER AND TRANSMISSION OF SHARES	
61.	(a) The instrument of transfer of any share in or	Execution of the instrument of

Sr. No	Particulars	
	<p>debenture of the Company shall be executed by or on behalf of both the transferor and transferee.</p> <p>(b) The transferor shall be deemed to remain a holder of the share or debenture until the name of the transferee is entered in the Register of Members or Register of Debenture holders in respect thereof.</p>	shares.
62.	<p>The instrument of transfer of any share or debenture shall be in writing and all the provisions of Section 56 and statutory modification thereof including other applicable provisions of the Act shall be duly complied with in respect of all transfers of shares or debenture and registration thereof.</p> <p>The instrument of transfer shall be in a common form approved by the Exchange;</p>	Transfer Form.
63.	<p>The Company shall not register a transfer in the Company other than the transfer between persons both of whose names are entered as holders of beneficial interest in the records of a depository, unless a proper instrument of transfer duly stamped and executed by or on behalf of the transferor and by or on behalf of the transferee and specifying the name, address and occupation if any, of the transferee, has been delivered to the Company along with the certificate relating to the shares or if no such share certificate is in existence along with the letter of allotment of the shares: Provided that where, on an application in writing made to the Company by the transferee and bearing the stamp, required for an instrument of transfer, it is proved to the satisfaction of the Board of Directors that the instrument of transfer signed by or on behalf of the transferor and by or on behalf of the transferee has been lost, the Company may register the transfer on such terms as to indemnity as the Board may think fit, provided further that nothing in this Article shall prejudice any power of the Company to register as shareholder any person to whom the right to any shares in the Company has been transmitted by operation of law.</p>	Transfer not to be registered except on production of instrument of transfer.
64.	<p>Subject to the provisions of Section 58 of the Act and Section 22A of the Securities Contracts (Regulation) Act, 1956, the Directors may, decline to register—</p> <p>(a) any transfer of shares on which the company has a lien.</p> <p>That registration of transfer shall however not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever;</p>	Directors may refuse to register transfer.
65.	<p>If the Company refuses to register the transfer of any share or transmission of any right therein, the Company shall within one month from the date on which the instrument of transfer or intimation of transmission was lodged with the Company, send</p>	Notice of refusal to be given to transferor and transferee.

Sr. No	Particulars	
	notice of refusal to the transferee and transferor or to the person giving intimation of the transmission, as the case may be, and there upon the provisions of Section 56 of the Act or any statutory modification thereof for the time being in force shall apply.	
66.	No fee shall be charged for registration of transfer, transmission, Probate, Succession Certificate and letter of administration, Certificate of Death or Marriage, Power of Attorney or similar other document with the Company.	No fee on transfer.
67.	The Board of Directors shall have power on giving not less than seven days previous notice in accordance with section 91 and rules made thereunder close the Register of Members and/or the Register of debentures holders and/or other security holders at such time or times and for such period or periods, not exceeding thirty days at a time, and not exceeding in the aggregate forty five days at a time, and not exceeding in the aggregate forty five days in each year as it may seem expedient to the Board.	Closure of Register of Members or debenture holder or other security holders..
68.	The instrument of transfer shall after registration be retained by the Company and shall remain in its custody. All instruments of transfer which the Directors may decline to register shall on demand be returned to the persons depositing the same. The Directors may cause to be destroyed all the transfer deeds with the Company after such period as they may determine.	Custody of transfer Deeds.
69.	Where an application of transfer relates to partly paid shares, the transfer shall not be registered unless the Company gives notice of the application to the transferee and the transferee makes no objection to the transfer within two weeks from the receipt of the notice.	Application for transfer of partly paid shares.
70.	For this purpose the notice to the transferee shall be deemed to have been duly given if it is dispatched by prepaid registered post/speed post/ courier to the transferee at the address given in the instrument of transfer and shall be deemed to have been duly delivered at the time at which it would have been delivered in the ordinary course of post.	Notice to transferee.
71.	(a) On the death of a Member, the survivor or survivors, where the Member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only person recognized by the Company as having any title to his interest in the shares. (b) Before recognising any executor or administrator or legal representative, the Board may require him to obtain a Grant of Probate or Letters Administration or other legal representation as the case may be, from some	Recognition of legal representative.

Sr. No	Particulars	
	<p>competent court in India. Provided nevertheless that in any case where the Board in its absolute discretion thinks fit, it shall be lawful for the Board to dispense with the production of Probate or letter of Administration or such other legal representation upon such terms as to indemnity or otherwise, as the Board in its absolute discretion, may consider adequate</p> <p>(c) Nothing in clause (a) above shall release the estate of the deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.</p>	
72.	<p>The Executors or Administrators of a deceased Member or holders of a Succession Certificate or the Legal Representatives in respect of the Shares of a deceased Member (not being one of two or more joint holders) shall be the only persons recognized by the Company as having any title to the Shares registered in the name of such Members, and the Company shall not be bound to recognize such Executors or Administrators or holders of Succession Certificate or the Legal Representative unless such Executors or Administrators or Legal Representative shall have first obtained Probate or Letters of Administration or Succession Certificate as the case may be from a duly constituted Court in the Union of India provided that in any case where the Board of Directors in its absolute discretion thinks fit, the Board upon such terms as to indemnity or otherwise as the Directors may deem proper dispense with production of Probate or Letters of Administration or Succession Certificate and register Shares standing in the name of a deceased Member, as a Member. However, provisions of this Article are subject to Sections 72 of the Companies Act.</p>	Titles of Shares of deceased Member
73.	<p>Where, in case of partly paid Shares, an application for registration is made by the transferor, the Company shall give notice of the application to the transferee in accordance with the provisions of Section 56 of the Act.</p>	Notice of application when to be given
74.	<p>Subject to the provisions of the Act and these Articles, any person becoming entitled to any share in consequence of the death, lunacy, bankruptcy, insolvency of any member or by any lawful means other than by a transfer in accordance with these presents, may, with the consent of the Directors (which they shall not be under any obligation to give) upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article or of this title as the Director shall require either be registered as member in respect of such shares or elect to have some person nominated by him and approved by the Directors registered as Member</p>	Registration of persons entitled to share otherwise than by transfer. (transmission clause).

Sr. No	Particulars	
	in respect of such shares; provided nevertheless that if such person shall elect to have his nominee registered he shall testify his election by executing in favour of his nominee an instrument of transfer in accordance so he shall not be freed from any liability in respect of such shares. This clause is hereinafter referred to as the 'Transmission Clause'.	
75.	Subject to the provisions of the Act and these Articles, the Directors shall have the same right to refuse or suspend register a person entitled by the transmission to any shares or his nominee as if he were the transferee named in an ordinary transfer presented for registration.	Refusal to register nominee.
76.	Every transmission of a share shall be verified in such manner as the Directors may require and the Company may refuse to register any such transmission until the same be so verified or until or unless an indemnity be given to the Company with regard to such registration which the Directors at their discretion shall consider sufficient, provided nevertheless that there shall not be any obligation on the Company or the Directors to accept any indemnity.	Board may require evidence of transmission.
77.	The Company shall incur no liability or responsibility whatsoever in consequence of its registering or giving effect to any transfer of shares made, or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register or Members) to the prejudice of persons having or claiming any equitable right, title or interest to or in the same shares notwithstanding that the Company may have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer, and may have entered such notice or referred thereto in any book of the Company and the Company shall not be bound or require to regard or attend or give effect to any notice which may be given to them of any equitable right, title or interest, or be under any liability whatsoever for refusing or neglecting so to do though it may have been entered or referred to in some book of the Company but the Company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto, if the Directors shall so think fit.	Company not liable for disregard of a notice prohibiting registration of transfer.
78.	In the case of any share registered in any register maintained outside India the instrument of transfer shall be in a form recognized by the law of the place where the register is maintained but subject thereto shall be as near to the form prescribed in Form no. SH-4 hereof as circumstances permit.	Form of transfer Outside India.
79.	No transfer shall be made to any minor, insolvent or person of unsound mind.	No transfer to insolvent etc.
	NOMINATION	
80.	i) Notwithstanding anything contained in the	Nomination

Sr. No	Particulars	
	<p>articles, every holder of securities of the Company may, at any time, nominate a person in whom his/her securities shall vest in the event of his/her death and the provisions of Section 72 of the Companies Act, 2013 shall apply in respect of such nomination.</p> <p>ii) No person shall be recognized by the Company as a nominee unless an intimation of the appointment of the said person as nominee has been given to the Company during the lifetime of the holder(s) of the securities of the Company in the manner specified under Section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014</p> <p>iii) The Company shall not be in any way responsible for transferring the securities consequent upon such nomination.</p> <p>iv) If the holder(s) of the securities survive(s) nominee, then the nomination made by the holder(s) shall be of no effect and shall automatically stand revoked.</p>	
81.	<p>A nominee, upon production of such evidence as may be required by the Board and subject as hereinafter provided, elect, either-</p> <p>(i) to be registered himself as holder of the security, as the case may be; or</p> <p>(ii) to make such transfer of the security, as the case may be, as the deceased security holder, could have made;</p> <p>(iii) if the nominee elects to be registered as holder of the security, himself, as the case may be, he shall deliver or send to the Company, a notice in writing signed by him stating that he so elects and such notice shall be accompanied with the death certificate of the deceased security holder as the case may be;</p> <p>(iv) a nominee shall be entitled to the same dividends and other advantages to which he would be entitled to, if he were the registered holder of the security except that he shall not, before being registered as a member in respect of his security, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.</p> <p>Provided further that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share or debenture, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable or rights accruing in respect of the share or debenture, until the requirements of the notice have been complied with.</p>	Transmission of Securities by nominee

Sr. No	Particulars	
	DEMATERIALIZATION OF SHARES	
82.	Subject to the provisions of the Act and Rules made thereunder the Company may offer its members facility to hold securities issued by it in dematerialized form.	Dematerialization of Securities
	JOINT HOLDER	
83.	Where two or more persons are registered as the holders of any share they shall be deemed to hold the same as joint Shareholders with benefits of survivorship subject to the following and other provisions contained in these Articles.	Joint Holders
84.	(a) The Joint holders of any share shall be liable severally as well as jointly for and in respect of all calls and other payments which ought to be made in respect of such share.	Joint and several liabilities for all payments in respect of shares.
	(b) on the death of any such joint holders the survivor or survivors shall be the only person recognized by the Company as having any title to the share but the Board may require such evidence of death as it may deem fit and nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability of shares held by them jointly with any other person;	Title of survivors.
	(c) Any one of two or more joint holders of a share may give effectual receipts of any dividends or other moneys payable in respect of share; and	Receipts of one sufficient.
	(d) only the person whose name stands first in the Register of Members as one of the joint holders of any share shall be entitled to delivery of the certificate relating to such share or to receive documents from the Company and any such document served on or sent to such person shall deemed to be service on all the holders.	Delivery of certificate and giving of notices to first named holders.
	SHARE WARRANTS	
85.	The Company may issue warrants subject to and in accordance with provisions of the Act and accordingly the Board may in its discretion with respect to any Share which is fully paid upon application in writing signed by the persons registered as holder of the Share, and authenticated by such evidence(if any) as the Board may, from time to time, require as to the identity of the persons signing the application and on receiving the certificate (if any) of the Share, and the amount of the stamp duty on the warrant and such fee as the Board may, from time to time, require, issue a share warrant.	Power to issue share warrants
86.	(a) The bearer of a share warrant may at any time deposit the warrant at the Office of the Company, and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for call in a meeting of the Company, and of attending and	Deposit of share warrants

Sr. No	Particulars	
	<p>voting and exercising the other privileges of a Member at any meeting held after the expiry of two clear days from the time of deposit, as if his name were inserted in the Register of Members as the holder of the Share included in the deposit warrant.</p> <p>(b) Not more than one person shall be recognized as depositor of the Share warrant.</p> <p>(c) The Company shall, on two day's written notice, return the deposited share warrant to the depositor.</p>	
87.	<p>(a) Subject as herein otherwise expressly provided, no person, being a bearer of a share warrant, shall sign a requisition for calling a meeting of the Company or attend or vote or exercise any other privileges of a Member at a meeting of the Company, or be entitled to receive any notice from the Company.</p> <p>(b) The bearer of a share warrant shall be entitled in all other respects to the same privileges and advantages as if he were named in the Register of Members as the holder of the Share included in the warrant, and he shall be a Member of the Company.</p>	Privileges and disabilities of the holders of share warrant
88.	The Board may, from time to time, make bye-laws as to terms on which (if it shall think fit), a new share warrant or coupon may be issued by way of renewal in case of defacement, loss or destruction.	Issue of new share warrant coupons
	CONVERSION OF SHARES INTO STOCK	
89.	<p>The Company may, by ordinary resolution in General Meeting.</p> <p>a) convert any fully paid-up shares into stock; and</p> <p>b) re-convert any stock into fully paid-up shares of any denomination.</p>	Conversion of shares into stock or reconversion.
90.	The holders of stock may transfer the same or any part thereof in the same manner as and subject to the same regulation under which the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit, provided that, the Board may, from time to time, fix the minimum amount of stock transferable so however that such minimum shall not exceed the nominal amount of the shares from which the stock arose.	Transfer of stock.
91.	The holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, participation in profits, voting at meetings of the Company, and other matters, as if they hold the shares for which the stock arose but no such privilege or advantage shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.	Rights of stock holders.
92.	Such of the regulations of the Company (other than	Regulations.

Sr. No	Particulars	
	those relating to share warrants), as are applicable to paid up share shall apply to stock and the words “share” and “shareholders” in those regulations shall include “stock” and “stockholders” respectively.	
	BORROWING POWERS	
93.	Subject to the provisions of the Act and these Articles, the Board may, from time to time at its discretion, by a resolution passed at a meeting of the Board generally raise or borrow money by way of deposits, loans, overdrafts, cash credit or by issue of bonds, debentures or debenture-stock (perpetual or otherwise) or in any other manner, or from any person, firm, company, co-operative society, any body corporate, bank, institution, whether incorporated in India or abroad, Government or any authority or any other body for the purpose of the Company and may secure the payment of any sums of money so received, raised or borrowed; provided that the total amount borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) shall not without the consent of the Company in General Meeting exceed the aggregate of the paid up capital of the Company and its free reserves that is to say reserves not set apart for any specified purpose.	Power to borrow.
94.	Subject to the provisions of the Act and these Articles, any bonds, debentures, debenture-stock or any other securities may be issued at a discount, premium or otherwise and with any special privileges and conditions as to redemption, surrender, allotment of shares, appointment of Directors or otherwise; provided that debentures with the right to allotment of or conversion into shares shall not be issued except with the sanction of the Company in General Meeting.	Issue of discount etc. or with special privileges.
95.	The payment and/or repayment of moneys borrowed or raised as aforesaid or any moneys owing otherwise or debts due from the Company may be secured in such manner and upon such terms and conditions in all respects as the Board may think fit, and in particular by mortgage, charter, lien or any other security upon all or any of the assets or property (both present and future) or the undertaking of the Company including its uncalled capital for the time being, or by a guarantee by any Director, Government or third party, and the bonds, debentures and debenture stocks and other securities may be made assignable, free from equities between the Company and the person to whom the same may be issued and also by a similar mortgage, charge or lien to secure and guarantee, the performance by the Company or any other person or company of any obligation undertaken by the Company or any person or Company as the case may be.	Securing payment or repayment of Moneys borrowed.

Sr. No	Particulars	
96.	Any bonds, debentures, debenture-stock or their securities issued or to be issued by the Company shall be under the control of the Board who may issue them upon such terms and conditions, and in such manner and for such consideration as they shall consider to be for the benefit of the Company.	Bonds, Debentures etc. to be under the control of the Directors.
97.	If any uncalled capital of the Company is included in or charged by any mortgage or other security the Directors shall subject to the provisions of the Act and these Articles make calls on the members in respect of such uncalled capital in trust for the person in whose favour such mortgage or security is executed.	Mortgage of uncalled Capital.
98.	Subject to the provisions of the Act and these Articles if the Directors or any of them or any other person shall incur or be about to incur any liability whether as principal or surety for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or person so becoming liable as aforesaid from any loss in respect of such liability.	Indemnity may be given.
	MEETINGS OF MEMBERS	
99.	All the General Meetings of the Company other than Annual General Meetings shall be called Extra-ordinary General Meetings.	Distinction between AGM & EGM.
100.	(a) The Directors may, whenever they think fit, convene an Extra-Ordinary General Meeting and they shall on requisition of requisition of Members made in compliance with Section 100 of the Act, forthwith proceed to convene Extra-Ordinary General Meeting of the members	Extra-Ordinary General Meeting by Board and by requisition
	(b) If at any time there are not within India sufficient Directors capable of acting to form a quorum, or if the number of Directors be reduced in number to less than the minimum number of Directors prescribed by these Articles and the continuing Directors fail or neglect to increase the number of Directors to that number or to convene a General Meeting, any Director or any two or more Members of the Company holding not less than one-tenth of the total paid up share capital of the Company may call for an Extra-Ordinary General Meeting in the same manner as nearly as possible as that in which meeting may be called by the Directors.	When a Director or any two Members may call an Extra Ordinary General Meeting
101.	No General Meeting, Annual or Extraordinary shall be competent to enter upon, discuss or transfer any business which has not been mentioned in the notice or notices upon which it was convened.	Meeting not to transact business not mentioned in notice.
102.	The Chairman (if any) of the Board of Directors shall be entitled to take the chair at every General Meeting, whether Annual or Extraordinary. If there is no such	Chairman of General Meeting

Sr. No	Particulars	
	Chairman of the Board of Directors, or if at any meeting he is not present within fifteen minutes of the time appointed for holding such meeting or if he is unable or unwilling to take the chair, then the Members present shall elect another Director as Chairman, and if no Director be present or if all the Directors present decline to take the chair then the Members present shall elect one of the members to be the Chairman of the meeting.	
103.	No business, except the election of a Chairman, shall be discussed at any General Meeting whilst the Chair is vacant.	Business confined to election of Chairman whilst chair is vacant.
104.	a) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place. b) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. c) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. d) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.	Chairman with consent may adjourn meeting.
105.	In the case of an equality of votes the Chairman shall both on a show of hands, on a poll (if any) and e-voting, have casting vote in addition to the vote or votes to which he may be entitled as a Member.	Chairman's casting vote.
106.	Any poll duly demanded on the election of Chairman of the meeting or any question of adjournment shall be taken at the meeting forthwith.	In what case poll taken without adjournment.
107.	The demand for a poll except on the question of the election of the Chairman and of an adjournment shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.	Demand for poll not to prevent transaction of other business.
	VOTES OF MEMBERS	
108.	No Member shall be entitled to vote either personally or by proxy at any General Meeting or Meeting of a class of shareholders either upon a show of hands, upon a poll or electronically, or be reckoned in a quorum in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised, any right or lien.	Members in arrears not to vote.
109.	Subject to the provision of these Articles and without prejudice to any special privileges, or restrictions as to voting for the time being attached to any class of shares for the time being forming part of the capital of the company, every Member, not disqualified by the	Number of votes each member entitled.

Sr. No	Particulars	
	last preceding Article shall be entitled to be present, and to speak and to vote at such meeting, and on a show of hands every member present in person shall have one vote and upon a poll the voting right of every Member present in person or by proxy shall be in proportion to his share of the paid-up equity share capital of the Company, Provided, however, if any preference shareholder is present at any meeting of the Company, save as provided in sub-section (2) of Section 47 of the Act, he shall have a right to vote only on resolution placed before the meeting which directly affect the rights attached to his preference shares.	
110.	On a poll taken at a meeting of the Company a member entitled to more than one vote or his proxy or other person entitled to vote for him, as the case may be, need not, if he votes, use all his votes or cast in the same way all the votes he uses.	Casting of votes by a member entitled to more than one vote.
111.	A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, or a minor may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.	Vote of member of unsound mind and of minor
112.	Notwithstanding anything contained in the provisions of the Companies Act, 2013, and the Rules made there under, the Company may, and in the case of resolutions relating to such business as may be prescribed by such authorities from time to time, declare to be conducted only by postal ballot, shall, get any such business/ resolutions passed by means of postal ballot, instead of transacting the business in the General Meeting of the Company.	Postal Ballot
113.	A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.	E-Voting
114.	<p>a) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. If more than one of the said persons remain present than the senior shall alone be entitled to speak and to vote in respect of such shares, but the other or others of the joint holders shall be entitled to be present at the meeting. Several executors or administrators of a deceased Member in whose name share stands shall for the purpose of these Articles be deemed joints holders thereof.</p> <p>b) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.</p>	Votes of joint members.
115.	Votes may be given either personally or by attorney or by proxy or in case of a company, by a representative	Votes may be given by proxy or by representative

Sr. No	Particulars	
	duly Authorized as mentioned in Articles	
116.	A body corporate (whether a company within the meaning of the Act or not) may, if it is member or creditor of the Company (including being a holder of debentures) authorise such person by resolution of its Board of Directors, as it thinks fit, in accordance with the provisions of Section 113 of the Act to act as its representative at any Meeting of the members or creditors of the Company or debentures holders of the Company. A person authorised by resolution as aforesaid shall be entitled to exercise the same rights and powers (including the right to vote by proxy) on behalf of the body corporate as if it were an individual member, creditor or holder of debentures of the Company.	Representation of a body corporate.
117.	(a) A member paying the whole or a part of the amount remaining unpaid on any share held by him although no part of that amount has been called up, shall not be entitled to any voting rights in respect of the moneys paid until the same would, but for this payment, become presently payable.	Members paying money in advance.
	(b) A member is not prohibited from exercising his voting rights on the ground that he has not held his shares or interest in the Company for any specified period preceding the date on which the vote was taken.	Members not prohibited if share not held for any specified period.
118.	Any person entitled under Article 73 (transmission clause) to transfer any share may vote at any General Meeting in respect thereof in the same manner as if he were the registered holder of such shares, provided that at least forty-eight hours before the time of holding the meeting or adjourned meeting, as the case may be at which he proposes to vote he shall satisfy the Directors of his right to transfer such shares and give such indemnify (if any) as the Directors may require or the directors shall have previously admitted his right to vote at such meeting in respect thereof.	Votes in respect of shares of deceased or insolvent members.
119.	No Member shall be entitled to vote on a show of hands unless such member is present personally or by attorney or is a body Corporate present by a representative duly Authorised under the provisions of the Act in which case such members, attorney or representative may vote on a show of hands as if he were a Member of the Company. In the case of a Body Corporate the production at the meeting of a copy of such resolution duly signed by a Director or Secretary of such Body Corporate and certified by him as being a true copy of the resolution shall be accepted by the Company as sufficient evidence of the authority of the appointment.	No votes by proxy on show of hands.
120.	The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is	Appointment of a Proxy.

Sr. No	Particulars	
	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.	
121.	An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.	Form of proxy.
122.	A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the Member, or revocation of the proxy or of any power of attorney which such proxy signed, or the transfer of the share in respect of which the vote is given, provided that no intimation in writing of the death or insanity, revocation or transfer shall have been received at the office before the meeting or adjourned meeting at which the proxy is used.	Validity of votes given by proxy not withstanding death of a member.
123.	No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.	Time for objections to votes.
124.	Any such objection raised to the qualification of any voter in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.	Chairperson of the Meeting to be the judge of validity of any vote.
	DIRECTORS	
125.	Until otherwise determined by a General Meeting of the Company and subject to the provisions of Section 149 of the Act, the number of Directors (including Debenture and Alternate Directors) shall not be less than three and not more than fifteen. Provided that a company may appoint more than fifteen directors after passing a special resolution	Number of Directors
126.	A Director of the Company shall not be bound to hold any Qualification Shares in the Company.	Qualification shares.
127.	(a) Subject to the provisions of the Companies Act, 2013 and notwithstanding anything to the contrary contained in these Articles, the Board may appoint any person as a director nominated by any institution in pursuance of the provisions of any law for the time being in force or of any agreement (b) The Nominee Director/s so appointed shall not be required to hold any qualification shares in the Company nor shall be liable to retire by rotation. The Board of Directors of the Company shall have no power to remove from office the Nominee Director/s so appointed. The said	Nominee Directors.

Sr. No	Particulars	
	<p>Nominee Director/s shall be entitled to the same rights and privileges including receiving of notices, copies of the minutes, sitting fees, etc. as any other Director of the Company is entitled.</p> <p>(c) If the Nominee Director/s is an officer of any of the financial institution the sitting fees in relation to such nominee Directors shall accrue to such financial institution and the same accordingly be paid by the Company to them. The Financial Institution shall be entitled to depute observer to attend the meetings of the Board or any other Committee constituted by the Board.</p> <p>(d) The Nominee Director/s shall, notwithstanding anything to the Contrary contained in these Articles, be at liberty to disclose any information obtained by him/them to the Financial Institution appointing him/them as such Director/s.</p>	
128.	The Board may appoint an Alternate Director to act for a Director (hereinafter called "The Original Director") during his absence for a period of not less than three months from India. An Alternate Director appointed under this Article shall not hold office for period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate office if and when the Original Director returns to India. If the term of Office of the Original Director is determined before he so returns to India, any provision in the Act or in these Articles for the automatic re-appointment of retiring Director in default of another appointment shall apply to the Original Director and not to the Alternate Director.	Appointment of alternate Director.
129.	Subject to the provisions of the Act, the Board shall have power at any time and from time to time to appoint any other person to be an Additional Director. Any such Additional Director shall hold office only upto the date of the next Annual General Meeting.	Additional Director
130.	Subject to the provisions of the Act, the Board shall have power at any time and from time to time to appoint a Director, if the office of any director appointed by the company in general meeting is vacated before his term of office expires in the normal course, who shall hold office only upto the date upto which the Director in whose place he is appointed would have held office if it had not been vacated by him.	Directors power to fill casual vacancies.
131.	Until otherwise determined by the Company in General Meeting, each Director other than the Managing/Whole-time Director (unless otherwise specifically provided for) shall be entitled to sitting fees not exceeding a sum prescribed in the Act (as may be amended from time to time) for attending meetings of the Board or Committees thereof.	Sitting Fees.
132.	The Board of Directors may subject to the limitations	Travelling expenses Incurred by

Sr. No	Particulars	
	provided in the Act allow and pay to any Director who attends a meeting at a place other than his usual place of residence for the purpose of attending a meeting, such sum as the Board may consider fair, compensation for travelling, hotel and other incidental expenses properly incurred by him, in addition to his fee for attending such meeting as above specified.	Director on Company's business.
	PROCEEDING OF THE BOARD OF DIRECTORS	
133.	(a) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings as it thinks fit. (b) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.	Meetings of Directors.
134.	a) The Directors may from time to time elect from among their members a Chairperson of the Board and determine the period for which he is to hold office. If at any meeting of the Board, the Chairman is not present within five minutes after the time appointed for holding the same, the Directors present may choose one of the Directors then present to preside at the meeting. b) Subject to Section 203 of the Act and rules made there under, one person can act as the Chairman as well as the Managing Director or Chief Executive Officer at the same time.	Chairperson
135.	Questions arising at any meeting of the Board of Directors shall be decided by a majority of votes and in the case of an equality of votes, the Chairman will have a second or casting vote.	Questions at Board meeting how decided.
136.	The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.	Continuing directors may act notwithstanding any vacancy in the Board
137.	Subject to the provisions of the Act, the Board may delegate any of their powers to a Committee consisting of such member or members of its body as it thinks fit, and it may from time to time revoke and discharge any such committee either wholly or in part and either as to person, or purposes, but every Committee so formed shall in the exercise of the powers so delegated conform to any regulations that may from time to time be imposed on it by the Board. All acts done by any such Committee in conformity with such regulations and in fulfillment of the purposes of their appointment but not otherwise, shall have the like force and effect as if done by the Board.	Directors may appoint committee.
138.	The Meetings and proceedings of any such Committee	Committee Meeting show to be

Sr. No	Particulars	
	of the Board consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto and are not superseded by any regulations made by the Directors under the last preceding Article.	governed.
139.	a) A committee may elect a Chairperson of its meetings. b) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.	Chairperson of Committee Meetings
140.	a) A committee may meet and adjourn as it thinks fit. b) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.	Meetings of the Committee
141.	Subject to the provisions of the Act, all acts done by any meeting of the Board or by a Committee of the Board, or by any person acting as a Director shall notwithstanding that it shall afterwards be discovered that there was some defect in the appointment of such Director or persons acting as aforesaid, or that they or any of them were disqualified or had vacated office or that the appointment of any of them had been terminated by virtue of any provisions contained in the Act or in these Articles, be as valid as if every such person had been duly appointed, and was qualified to be a Director.	Acts of Board or Committee shall be valid notwithstanding defect in appointment.
	RETIREMENT AND ROTATION OF DIRECTORS	
142.	Subject to the provisions of Section 161 of the Act, if the office of any Director appointed by the Company in General Meeting vacated before his term of office will expire in the normal course, the resulting casual vacancy may in default of and subject to any regulation in the Articles of the Company be filled by the Board of Directors at the meeting of the Board and the Director so appointed shall hold office only up to the date up to which the Director in whose place he is appointed would have held office if had not been vacated as aforesaid.	Power to fill casual vacancy
	POWERS OF THE BOARD	
143.	The business of the Company shall be managed by the Board who may exercise all such powers of the Company and do all such acts and things as may be necessary, unless otherwise restricted by the Act, or by any other law or by the Memorandum or by the Articles required to be exercised by the Company in General Meeting. However no regulation made by the	Powers of the Board

Sr. No	Particulars	
	Company in General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.	
144.	Without prejudice to the general powers conferred by the Articles and so as not in any way to limit or restrict these powers, and without prejudice to the other powers conferred by these Articles, but subject to the restrictions contained in the Articles, it is hereby, declared that the Directors shall have the following powers, that is to say	Certain powers of the Board
	(1) Subject to the provisions of the Act, to purchase or otherwise acquire any lands, buildings, machinery, premises, property, effects, assets, rights, creditors, royalties, business and goodwill of any person firm or company carrying on the business which this Company is authorised to carry on, in any part of India.	To acquire any property , rights etc.
	(2) Subject to the provisions of the Act to purchase, take on lease for any term or terms of years, or otherwise acquire any land or lands, with or without buildings and out-houses thereon, situate in any part of India, at such conditions as the Directors may think fit, and in any such purchase, lease or acquisition to accept such title as the Directors may believe, or may be advised to be reasonably satisfy.	To take on Lease.
	(3) To erect and construct, on the said land or lands, buildings, houses, warehouses and sheds and to alter, extend and improve the same, to let or lease the property of the company, in part or in whole for such rent and subject to such conditions, as may be thought advisable; to sell such portions of the land or buildings of the Company as may not be required for the company; to mortgage the whole or any portion of the property of the company for the purposes of the Company; to sell all or any portion of the machinery or stores belonging to the Company.	To erect & construct.
	(4) At their discretion and subject to the provisions of the Act, the Directors may pay property rights or privileges acquired by, or services rendered to the Company, either wholly or partially in cash or in shares, bonds, debentures or other securities of the Company, and any such share may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon; and any such bonds, debentures or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged.	To pay for property.
	(5) To insure and keep insured against loss or damage by fire or otherwise for such period and	To insure properties of the Company.

Sr. No	Particulars	
	to such extent as they may think proper all or any part of the buildings, machinery, goods, stores, produce and other moveable property of the Company either separately or co-jointly; also to insure all or any portion of the goods, produce, machinery and other articles imported or exported by the Company and to sell, assign, surrender or discontinue any policies of assurance effected in pursuance of this power.	
	(6) To open accounts with any Bank or Bankers and to pay money into and draw money from any such account from time to time as the Directors may think fit.	To open Bank accounts.
	(7) To secure the fulfillment of any contracts or engagement entered into by the Company by mortgage or charge on all or any of the property of the Company including its whole or part of its undertaking as a going concern and its uncalled capital for the time being or in such manner as they think fit.	To secure contracts by way of mortgage.
	(8) To accept from any member, so far as may be permissible by law, a surrender of the shares or any part thereof, on such terms and conditions as shall be agreed upon.	To accept surrender of shares.
	(9) To appoint any person to accept and hold in trust, for the Company property belonging to the Company, or in which it is interested or for any other purposes and to execute and to do all such deeds and things as may be required in relation to any such trust, and to provide for the remuneration of such trustee or trustees.	To appoint trustees for the Company.
	(10) To institute, conduct, defend, compound or abandon any legal proceeding by or against the Company or its Officer, or otherwise concerning the affairs and also to compound and allow time for payment or satisfaction of any debts, due, and of any claims or demands by or against the Company and to refer any difference to arbitration, either according to Indian or Foreign law and either in India or abroad and observe and perform or challenge any award thereon.	To conduct legal proceedings.
	(11) To act on behalf of the Company in all matters relating to bankruptcy insolvency.	Bankruptcy & Insolvency
	(12) To make and give receipts, release and give discharge for moneys payable to the Company and for the claims and demands of the Company.	To issue receipts & give discharge.
	(13) Subject to the provisions of the Act, and these Articles to invest and deal with any moneys of the Company not immediately required for the purpose thereof, upon such authority (not being the shares of this Company) or without security and in such manner as they may think fit and from time to time to vary or realise such	To invest and deal with money of the Company.

Sr. No	Particulars	
	investments. Save as provided in Section 187 of the Act, all investments shall be made and held in the Company's own name.	
	(14) To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability whether as principal or as surety, for the benefit of the Company, such mortgage of the Company's property (present or future) as they think fit, and any such mortgage may contain a power of sale and other powers, provisions, covenants and agreements as shall be agreed upon;	To give Security byway of indemnity.
	(15) To determine from time to time persons who shall be entitled to sign on Company's behalf, bills, notes, receipts, acceptances, endorsements, cheques, dividend warrants, releases, contracts and documents and to give the necessary authority for such purpose, whether by way of a resolution of the Board or by way of a power of attorney or otherwise.	To determine signing powers.
	(16) To give to any Director, Officer, or other persons employed by the Company, a commission on the profits of any particular business or transaction, or a share in the general profits of the company; and such commission or share of profits shall be treated as part of the working expenses of the Company.	Commission or share in profits.
	(17) To give, award or allow any bonus, pension, gratuity or compensation to any employee of the Company, or his widow, children, dependents, that may appear just or proper, whether such employee, his widow, children or dependents have or have not a legal claim on the Company.	Bonus etc. to employees.
	(18) To set aside out of the profits of the Company such sums as they may think proper for depreciation or the depreciation funds or to insurance fund or to an export fund, or to a Reserve Fund, or Sinking Fund or any special fund to meet contingencies or repay debentures or debenture-stock or for equalizing dividends or for repairing, improving, extending and maintaining any of the properties of the Company and for such other purposes (including the purpose referred to in the preceding clause) as the Board may, in the absolute discretion think conducive to the interests of the Company, and subject to Section 179 of the Act, to invest the several sums so set aside or so much thereof as may be required to be invested, upon such investments (other than shares of this Company) as they may think fit and from time to time deal with and vary such investments and dispose of	Transfer to Reserve Funds.

Sr. No	Particulars	
	<p>and apply and extend all or any part thereof for the benefit of the Company notwithstanding the matters to which the Board apply or upon which the capital moneys of the Company might rightly be applied or expended and divide the reserve fund into such special funds as the Board may think fit; with full powers to transfer the whole or any portion of a reserve fund or division of a reserve fund to another fund and with the full power to employ the assets constituting all or any of the above funds, including the depredation fund, in the business of the company or in the purchase or repayment of debentures or debenture-stocks and without being bound to keep the same separate from the other assets and without being bound to pay interest on the same with the power to the Board at their discretion to pay or allow to the credit of such funds, interest at such rate as the Board may think proper.</p>	
	<p>(19) To appoint, and at their discretion remove or suspend such general manager, managers, secretaries, assistants, supervisors, scientists, technicians, engineers, consultants, legal, medical or economic advisers, research workers, labourers, clerks, agents and servants, for permanent, temporary or special services as they may from time to time think fit, and to determine their powers and duties and to fix their salaries or emoluments or remuneration and to require security in such instances and for such amounts they may think fit and also from time to time to provide for the management and transaction of the affairs of the Company in any specified locality in India or elsewhere in such manner as they think fit and the provisions contained in the next following clauses shall be without prejudice to the general powers conferred by this clause.</p>	<p>To appoint and remove officers and other employees.</p>
	<p>(20) At any time and from time to time by power of attorney under the seal of the Company, to appoint any person or persons to be the Attorney or attorneys of the Company, for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Board under these presents and excluding the power to make calls and excluding also except in their limits authorised by the Board the power to make loans and borrow moneys) and for such period and subject to such conditions as the Board may from time to time think fit, and such appointments may (if the Board think fit) be made in favour of the members or any of the members of any local</p>	<p>To appoint Attorneys.</p>

Sr. No	Particulars	
	Board established as aforesaid or in favour of any Company, or the shareholders, directors, nominees or manager of any Company or firm or otherwise in favour of any fluctuating body of persons whether nominated directly or indirectly by the Board and any such powers of attorney may contain such powers for the protection or convenience for dealing with such Attorneys as the Board may think fit, and may contain powers enabling any such delegated Attorneys as aforesaid to sub-delegate all or any of the powers, authorities and discretion for the time being vested in them.	
	(21) Subject to Sections 188 of the Act, for or in relation to any of the matters aforesaid or otherwise for the purpose of the Company to enter into all such negotiations and contracts and rescind and vary all such contracts, and execute and do all such acts, deeds and things in the name and on behalf of the Company as they may consider expedient.	To enter into contracts.
	(22) From time to time to make, vary and repeal rules for the regulations of the business of the Company its Officers and employees.	To make rules.
	(23) To effect, make and enter into on behalf of the Company all transactions, agreements and other contracts within the scope of the business of the Company.	To effect contracts etc.
	(24) To apply for, promote and obtain any act, charter, privilege, concession, license, authorization, if any, Government, State or municipality, provisional order or license of any authority for enabling the Company to carry any of this objects into effect, or for extending and any of the powers of the Company or for effecting any modification of the Company's constitution, or for any other purpose, which may seem expedient and to oppose any proceedings or applications which may seem calculated, directly or indirectly to prejudice the Company's interests.	To apply & obtain concessions licenses etc.
	(25) To pay and charge to the capital account of the Company any commission or interest lawfully payable there out under the provisions of Sections 40of the Act and of the provisions contained in these presents.	To pay commissions or interest.
	(26) To redeem preference shares.	To redeem preference shares.
	(27) To subscribe, incur expenditure or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or any other institutions or subjects which shall have any moral or other claim to support or aid by the Company, either by reason of locality or	To assist charitable or benevolent institutions.

Sr. No	Particulars	
	operation or of public and general utility or otherwise.	
	<p>(28) To pay the cost, charges and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company.</p> <p>(29) To pay and charge to the capital account of the Company any commission or interest lawfully payable thereon under the provisions of Sections 40 of the Act.</p>	
	<p>(30) To provide for the welfare of Directors or ex-Directors or employees or ex-employees of the Company and their wives, widows and families or the dependents or connections of such persons, by building or contributing to the building of houses, dwelling or chawls, or by grants of moneys, pension, gratuities, allowances, bonus or other payments, or by creating and from time to time subscribing or contributing, to provide other associations, institutions, funds or trusts and by providing or subscribing or contributing towards place of instruction and recreation, hospitals and dispensaries, medical and other attendance and other assistance as the Board shall think fit and subject to the provision of Section 181 of the Act, to subscribe or contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or other institutions or object which shall have any moral or other claim to support or aid by the Company, either by reason of locality of operation, or of the public and general utility or otherwise.</p>	
	<p>(31) To purchase or otherwise acquire or obtain license for the use of and to sell, exchange or grant license for the use of any trade mark, patent, invention or technical know-how.</p> <p>(32) To sell from time to time any Articles, materials, machinery, plants, stores and other Articles and thing belonging to the Company as the Board may think proper and to manufacture, prepare and sell waste and by-products.</p> <p>(33) From time to time to extend the business and undertaking of the Company by adding, altering or enlarging all or any of the buildings, factories, workshops, premises, plant and machinery, for the time being the property of or in the possession of the Company, or by erecting new or additional buildings, and to expend such sum of money for the purpose aforesaid or any of them as they be thought necessary or expedient.</p> <p>(34) To undertake on behalf of the Company any payment of rents and the performance of the</p>	

Sr. No	Particulars	
	<p>covenants, conditions and agreements contained in or reserved by any lease that may be granted or assigned to or otherwise acquired by the Company and to purchase the reversion or reversions, and otherwise to acquire on free hold sample of all or any of the lands of the Company for the time being held under lease or for an estate less than freehold estate.</p> <p>(35) To improve, manage, develop, exchange, lease, sell, resell and re-purchase, dispose off, deal or otherwise turn to account, any property (movable or immovable) or any rights or privileges belonging to or at the disposal of the Company or in which the Company is interested.</p> <p>(36) To let, sell or otherwise dispose of subject to the provisions of Section 180 of the Act and of the other Articles any property of the Company, either absolutely or conditionally and in such manner and upon such terms and conditions in all respects as it thinks fit and to accept payment in satisfaction for the same in cash or otherwise as it thinks fit.</p> <p>(37) Generally subject to the provisions of the Act and these Articles, to delegate the powers/authorities and discretions vested in the Directors to any person(s), firm, company or fluctuating body of persons as aforesaid.</p> <p>(38) To comply with the requirements of any local law which in their opinion it shall in the interest of the Company be necessary or expedient to comply with.</p>	
	MANAGING AND WHOLE-TIME DIRECTORS	
145.	<p>a) Subject to the provisions of the Act and of these Articles, the Directors may from time to time in Board Meetings appoint one or more of their body to be a Managing Director or Managing Directors or whole-time Director or whole-time Directors of the Company for such term not exceeding five years at a time as they may think fit to manage the affairs and business of the Company, and may from time to time (subject to the provisions of any contract between him or them and the Company) remove or dismiss him or them from office and appoint another or others in his or their place or places.</p> <p>b) The Managing Director or Managing Directors or whole-time Director or whole-time Directors so appointed shall be liable to retire by rotation. A Managing Director or Whole-time Director who is appointed as Director immediately on the retirement by rotation shall continue to hold his office as Managing Director or Whole-time Director and such re-appointment as such Director</p>	Powers to appoint Managing/Whole time Directors.

Sr. No	Particulars	
	shall not be deemed to constitute a break in his appointment as Managing Director or Whole-time Director.	
146.	The remuneration of a Managing Director or a Whole-time Director (subject to the provisions of the Act and of these Articles and of any contract between him and the Company) shall from time to time be fixed by the Directors, and may be, by way of fixed salary, or commission on profits of the Company, or by participation in any such profits, or by any, or all of these modes.	Remuneration of Managing or Whole time Director.
147.	<p>(1) Subject to control, direction and supervision of the Board of Directors, the day-to-day management of the company will be in the hands of the Managing Director or Whole-time Director appointed in accordance with regulations of these Articles of Association with powers to the Directors to distribute such day-to-day management functions among such Directors and in any manner as may be directed by the Board.</p> <p>(2) The Directors may from time to time entrust to and confer upon the Managing Director or Whole-time Director for the time being save as prohibited in the Act, such of the powers exercisable under these presents by the Directors as they may think fit, and may confer such objects and purposes, and upon such terms and conditions, and with such restrictions as they think expedient; and they may subject to the provisions of the Act and these Articles confer such powers, either collaterally with or to the exclusion of, and in substitution for, all or any of the powers of the Directors in that behalf, and may from time to time revoke, withdraw, alter or vary all or any such powers.</p> <p>(3) The Company's General Meeting may also from time to time appoint any Managing Director or Managing Directors or Wholetime Director or Wholetime Directors of the Company and may exercise all the powers referred to in these Articles.</p> <p>(4) The Managing Director shall be entitled to sub-delegate (with the sanction of the Directors where necessary) all or any of the powers, authorities and discretions for the time being vested in him in particular from time to time by the appointment of any attorney or attorneys for the management and transaction of the affairs of the Company in any specified locality in such manner as they may think fit.</p> <p>(5) Notwithstanding anything contained in these Articles, the Managing Director is expressly</p>	Powers and duties of Managing Director or Whole-time Director.

Sr. No	Particulars	
	allowed generally to work for and contract with the Company and especially to do the work of Managing Director and also to do any work for the Company upon such terms and conditions and for such remuneration (subject to the provisions of the Act) as may from time to time be agreed between him and the Directors of the Company.	
	Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer	
148.	<p>a) Subject to the provisions of the Act,—</p> <p>i. A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;</p> <p>ii. A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.</p> <p>b) A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.</p>	Board to appoint Chief Executive Officer/ Manager/ Company Secretary/ Chief Financial Officer
	THE SEAL	
149.	<p>(a) The Board shall provide a Common Seal for the purposes of the Company, and shall have power from time to time to destroy the same and substitute a new Seal in lieu thereof, and the Board shall provide for the safe custody of the Seal for the time being, and the Seal shall never be used except by the authority of the Board or a Committee of the Board previously given.</p> <p>(b) The Company shall also be at liberty to have an Official Seal in accordance with of the Act, for use in any territory, district or place outside India.</p>	The seal, its custody and use.
150.	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.	Deeds how executed.

Sr. No	Particulars	
	Dividend and Reserves	
151.	<p>(1) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the Company, dividends may be declared and paid according to the amounts of the shares.</p> <p>(2) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.</p> <p>(3) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.</p>	Division of profits.
152.	The Company in General Meeting may declare dividends, to be paid to members according to their respective rights and interests in the profits and may fix the time for payment and the Company shall comply with the provisions of Section 127 of the Act, but no dividends shall exceed the amount recommended by the Board of Directors, but the Company may declare a smaller dividend in general meeting.	The company in General Meeting may declare Dividends.
153.	<p>a) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit.</p> <p>b) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.</p>	Transfer to reserves
154.	Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.	Interim Dividend.
155.	The Directors may retain any dividends on which the Company has a lien and may apply the same in or towards the satisfaction of the debts, liabilities or	Debts may be deducted.

Sr. No	Particulars	
	engagements in respect of which the lien exists.	
156.	No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this articles as paid on the share.	Capital paid up in advance not to earn dividend.
157.	All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid but if any share is issued on terms providing that it shall rank for dividends as from a particular date such share shall rank for dividend accordingly.	Dividends in proportion to amount paid-up.
158.	The Board of Directors may retain the dividend payable upon shares in respect of which any person under Articles has become entitled to be a member, or any person under that Article is entitled to transfer, until such person becomes a member, in respect of such shares or shall duly transfer the same.	Retention of dividends until completion of transfer under Articles .
159.	No member shall be entitled to receive payment of any interest or dividend or bonus in respect of his share or shares, whilst any money may be due or owing from him to the Company in respect of such share or shares (or otherwise however, either alone or jointly with any other person or persons) and the Board of Directors may deduct from the interest or dividend payable to any member all such sums of money so due from him to the Company.	No Member to receive dividend whilst indebted to the company and the Company's right of reimbursement thereof.
160.	A transfer of shares does not pass the right to any dividend declared thereon before the registration of the transfer.	Effect of transfer of shares.
161.	Any one of several persons who are registered as joint holders of any share may give effectual receipts for all dividends or bonus and payments on account of dividends in respect of such share.	Dividend to joint holders.
162.	a) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct. b) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.	Dividends how remitted.
163.	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.	Notice of dividend.
164.	No unclaimed dividend shall be forfeited before the claim becomes barred by law and no unpaid dividend shall bear interest as against the Company.	No interest on Dividends.
	CAPITALIZATION	
165.	(1) The Company in General Meeting may, upon the	Capitalization.

Sr. No	Particulars	
	<p>recommendation of the Board, resolve:</p> <p>(a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts, or to the credit of the Profit and Loss account, or otherwise available for distribution; and</p> <p>(b) that such sum be accordingly set free for distribution in the manner specified in clause (2) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.</p> <p>(2) The sums aforesaid shall not be paid in cash but shall be applied subject to the provisions contained in clause (3) either in or towards:</p> <p>(i) paying up any amounts for the time being unpaid on any shares held by such members respectively;</p> <p>(ii) paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportions aforesaid; or</p> <p>(iii) partly in the way specified in sub-clause (i) and partly in that specified in sub-clause (ii).</p> <p>(3) A Securities Premium Account and Capital Redemption Reserve Account may, for the purposes of this regulation, only be applied in the paying up of unissued shares to be issued to members of the Company and fully paid bonus shares.</p> <p>(4) The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.</p>	
166.	<p>(1) Whenever such a resolution as aforesaid shall have been passed, the Board shall —</p> <p>(a) make all appropriations and applications of the undivided profits resolved to be capitalized thereby and all allotments and issues of fully paid shares, if any, and</p> <p>(b) generally to do all acts and things required to give effect thereto.</p> <p>(2) The Board shall have full power -</p> <p>(a) to make such provision, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, in case of shares becoming distributable in fractions; and also</p> <p>(b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares to which they may be entitled upon such capitalization, or (as the case may require) for the payment by the Company on their behalf, by the application thereto of their</p>	Fractional Certificates.

Sr. No	Particulars	
	<p>respective proportions, of the profits resolved to be capitalized, of the amounts or any part of the amounts remaining unpaid on their existing shares.</p> <p>(3) Any agreement made under such authority shall be effective and binding on all such members.</p> <p>(4) That for the purpose of giving effect to any resolution, under the preceding paragraph of this Article, the Directors may give such directions as may be necessary and settle any questions or difficulties that may arise in regard to any issue including distribution of new equity shares and fractional certificates as they think fit.</p>	
167.	<p>(1) The books containing the minutes of the proceedings of any General Meetings of the Company shall be open to inspection of members without charge on such days and during such business hours as may consistently with the provisions of Section 119 of the Act be determined by the Company in General Meeting and the members will also be entitled to be furnished with copies thereof on payment of regulated charges.</p> <p>(2) Any member of the Company shall be entitled to be furnished within seven days after he has made a request in that behalf to the Company with a copy of any minutes referred to in sub-clause (1) hereof on payment of Rs. 10 per page or any part thereof.</p>	Inspection of Minutes Books of General Meetings.
168.	<p>a) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.</p> <p>b) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.</p>	Inspection of Accounts
	FOREIGN REGISTER	
169.	The Company may exercise the powers conferred on it by the provisions of the Act with regard to the keeping of Foreign Register of its Members or Debenture holders, and the Board may, subject to the provisions of the Act, make and vary such regulations as it may think fit in regard to the keeping of any such Registers.	Foreign Register.
	DOCUMENTS AND SERVICE OF NOTICES	
170.	Any document or notice to be served or given by the Company be signed by a Director or such person duly authorised by the Board for such purpose and the signature may be written or printed or lithographed.	Signing of documents & notices to be served or given.

Sr. No	Particulars	
171.	Save as otherwise expressly provided in the Act, a document or proceeding requiring authentication by the company may be signed by a Director, the Manager, or Secretary or other Authorised Officer of the Company and need not be under the Common Seal of the Company.	Authentication of documents and proceedings.
	WINDING UP	
172.	<p>Subject to the provisions of Chapter XX of the Act and rules made thereunder—</p> <p>(i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.</p> <p>(ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.</p> <p>(iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.</p>	
	INDEMNITY	
173.	Subject to provisions of the Act, every Director, or Officer or Servant of the Company or any person (whether an Officer of the Company or not) employed by the Company as Auditor, shall be indemnified by the Company against and it shall be the duty of the Directors to pay, out of the funds of the Company, all costs, charges, losses and damages which any such person may incur or become liable to, by reason of any contract entered into or act or thing done, concurred in or omitted to be done by him in any way in or about the execution or discharge of his duties or supposed duties (except such if any as he shall incur or sustain through or by his own wrongful act neglect or default) including expenses, and in particular and so as not to limit the generality of the foregoing provisions, against all liabilities incurred by him as such Director, Officer or Auditor or other officer of the Company in defending any proceedings whether civil or criminal in which judgment is given in his favor, or in which he is acquitted or in connection with any application under Section 463 of the Act on which relief is granted to him by the Court.	Directors' and others right to indemnity.
174.	Subject to the provisions of the Act, no Director, Managing Director or other officer of the Company shall be liable for the acts, receipts, neglects or	Not responsible for acts of others

Sr. No	Particulars	
	defaults of any other Directors or Officer, or for joining in any receipt or other act for conformity, or for any loss or expense happening to the Company through insufficiency or deficiency of title to any property acquired by order of the Directors for or on behalf of the Company or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person, company or corporation, with whom any moneys, securities or effects shall be entrusted or deposited, or for any loss occasioned by any error of judgment or oversight on his part, or for any other loss or damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto, unless the same happens through his own dishonesty.	
	SECRECY	
175.	(a) Every Director, Manager, Auditor, Treasurer, Trustee, Member of a Committee, Officer, Servant, Agent, Accountant or other person employed in the business of the company shall, if so required by the Directors, before entering upon his duties, sign a declaration pleading himself to observe strict secrecy respecting all transactions and affairs of the Company with the customers and the state of the accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matter which may come to his knowledge in the discharge of his duties except when required so to do by the Directors or by any meeting or by a Court of Law and except so far as may be necessary in order to comply with any of the provisions in these presents contained.	Secrecy
	(b) No member or other person (other than a Director) shall be entitled to enter the property of the Company or to inspect or examine the Company's premises or properties or the books of accounts of the Company without the permission of the Board of Directors of the Company for the time being or to require discovery of or any information in respect of any detail of the Company's trading or any matter which is or may be in the nature of trade secret, mystery of trade or secret process or of any matter whatsoever which may relate to the conduct of the business of the Company and which in the opinion of the Board it will be inexpedient in the interest of the Company to disclose or to communicate.	Access to property information etc.

SECTION IX – OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The following contracts (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered into more than two (2) years before the date of filing of this Draft Prospectus) which are or may be deemed material have been entered or are to be entered into by our Company. These contracts, copies of which will be attached to the copy of the Draft Prospectus will be delivered to the RoC for registration and also the documents for inspection referred to hereunder, may be inspected at the Registered Office of our Company located at 402, Princess Pride, 21/3, New Palasia, Indore-452001, Madhya Pradesh, India from date of filing this Draft Prospectus with RoC to Issue Closing Date on working days from 10.00 a.m. to 5.00 p.m.

Material Contracts

1. Issue Agreement dated November 30, 2017 between our Company and the Lead Manager.
2. Agreement dated November 30, 2017 between our Company and Link Intime India Private Limited, Registrar to the Issue.
3. Underwriting Agreement dated November 30, 2017 between our Company and Underwriter viz. Lead Manager.
4. Market Making Agreement dated November 30, 2017 between our Company, Market Maker and the Lead Manager.
5. Banker to the Issue Agreement dated November 30, 2017 amongst our Company, the Lead Manager, Banker to the Issue and the Registrar to the Issue.
6. Tripartite agreement among the NSDL, our Company and Registrar to the Issue dated [•], 2017
7. Tripartite agreement among the CDSL, our Company and Registrar to the Issue dated [•], 2107.

Material Documents

1. Certified true copy of the Memorandum and Articles of Association of our Company including certificates of incorporation.
2. Resolution of the Board dated October 24, 2017 authorizing the Issue
3. Special Resolution of the shareholders passed at the EGM dated October 26, 2017 authorizing the Issue.
4. Statement of Tax Benefits dated November 24, 2017 issued by Peer Review Auditor, M/s R T Jain & Co LLP, Chartered Accountants.
5. Report of the Peer Review Auditor, M/s R T Jain & Co LLP, Chartered Accountants dated November 24, 2017 on the Restated Financial Statements for financial year ended on March 31, 2016, 2015, 2014 and 2013 and for the period ended August 31, 2017 of our Company.
6. Consents of Promoters, Directors, Company Secretary and Compliance Officer, Chief Financial Officer, Statutory Auditors of our Company, Peer Reviewed Auditor, Legal Advisor to the Issue, the Lead Manager, Registrar to the Issue, Underwriter, Bankers to the Issue/ Public Issue Bank and Refund Bank, Banker to the Company and Market Maker to the issue to act in their respective capacities.
7. Copy of approval from National Stock Exchange of India Limited *vide* letter dated [•], to use the name of National Stock Exchange of India Limited in this offer document for listing of Equity Shares on SME Platform of National Stock Exchange of India Limited.

None of the contracts or documents mentioned in this Draft Prospectus may be amended or modified at any time without reference to the shareholders, subject to compliance of the provisions contained in the Companies Act and other relevant statutes.

DECLARATION

We, the under signed, hereby certify and declare that, all relevant provisions of the Companies Act and the rules, regulations and guidelines issued by the Government of India or the regulations / guidelines issued by SEBI, as the case may be, have been complied with and no statement made in the Draft Prospectus is contrary to the provisions of the Companies Act, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations / guidelines issued, as the case may be. We further certify that all the disclosures and statements made in the Draft Prospectus are true and correct.

Signed by all the Directors of our Company

Name and Designation	Signature
Alok Tilwankar <i>Managing Director</i> <i>DIN: : 00465448</i>	Sd/-
Pankaj Acharya <i>Joint Managing Director</i> <i>DIN: 00231826</i>	Sd/-
Mohit Bhargava <i>Whole Time Director</i> <i>DIN: 00492944</i>	Sd/-
Rohit Bindal <i>Whole Time Director</i> <i>DIN: 00495807</i>	Sd/-
Swati Acharya <i>Non- Executive Director</i> <i>DIN: 00231853</i>	Sd/-
Prashant Agarwal <i>Independent Director</i> <i>DIN: 02322677</i>	Sd/-
Ranjan Mimani <i>Independent Director</i> <i>DIN: 00761220</i>	Sd/-
Siddharth Mishra <i>Independent Director</i> <i>DIN: 02744260</i>	Sd/-

Signed by Chief Financial Officer and Company Secretary and Compliance officer of the Company.

Sd/-

Sd/-

Shelendra Vijayvargiya
Chief Financial Officer

Arnika Jain
Company Secretary and
Compliance Officer

Place: Indore

Date: December 13, 2017

Annexure A

DISCLOSURE OF PRICE INFORMATION OF PAST ISSUES HANDLED BY PANTOMATH CAPITAL ADVISORS PRIVATE LIMITED

Sr. No	Issue Name	Issue Size (Cr)	Issue Price (Rs.)	Listing date	Opening price on listing date	+/- % change in closing price, [+/- % change in closing benchmark]-30th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]-90th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]-180th calendar days from listing
1.	R M Drip and Sprinklers Systems Limited	11.46	57.00	October 4, 2017	57.1	37.72% (5.13%)	Not Applicable	Not Applicable
2.	Shree Tirupati Balajee FIBC Limited	10.80	40.00	October 5, 2017	45.00	15.25% (5.70%)	Not Applicable	Not Applicable
3.	Innovative Tyres and Tubes Limited	28.33	45.00	October 5, 2017	54.00	3.78% (5.70%)	Not Applicable	Not Applicable
4.	Poojawestern Metaliks Limited	5.47	36.00	October 5, 2017	39.50	36.11% (6.63%)	Not Applicable	Not Applicable
5.	Airo Lam Limited	15.21	38.00	October 6, 2017	45.60	29.74%(4.73%)	Not Applicable	Not Applicable
6.	Goldstar Power Limited	7.25	25.00	October 10, 2017	27.30	4.00%(2.86%)	Not Applicable	Not Applicable
7.	IRIS Business Services Limited	16.01	32.00	October 11, 2017	34.00	73.44%(4.45%)	Not Applicable	Not Applicable
8.	Tirupati Forge Limited	5.22	29.00	October 12, 2017	34.80	72.41%(2.23%)	Not Applicable	Not Applicable
9.	Beta Drugs Limited	19.52	85.00	October 12, 2017	102.00	38.24%(2.23%)	Not Applicable	Not Applicable

10.	Ambition Mica Limited	12.60	42.00	November 29, 2017	42.05	Not Applicable	Not Applicable	Not Applicable
-----	-----------------------	-------	-------	-------------------	-------	----------------	----------------	----------------

Note – One Point One Solutions Limited and Astron Paper and Board Mill Limited have filed Red Herring Prospectus with Registrar of Companies for Initial Public Offer.

Sources: All share price data is from www.bseindia.com and www.nseindia.com

Note:-

1. The BSE Sensex and CNX Nifty are considered as the Benchmark Index
2. Prices on BSE/NSE are considered for all of the above calculations
3. In case 30th/90th/180th day is not a trading day, closing price on BSE/NSE of the next trading day has been considered
4. In case 30th/90th/180th days, scrips are not traded then last trading price has been considered.

As per SEBI Circular No. CIR/CFD/DIL/7/2015 dated October 30, 2015, the above table should reflect maximum 10 issues (Initial Public Offers) managed by the lead manager. Hence, disclosures pertaining to recent 10 issues handled by the lead manager are provided.

SUMMARY STATEMENT OF DISCLOSURE

Financial year	Total no. of IPO	Total funds raised (Rs. Cr)	Nos of IPOs trading at discount on 30 th Calendar day from listing date			Nos of IPOs trading at premium on 30 th Calendar day from listing date			Nos of IPOs trading at discount on 180 th Calendar day from listing date			Nos of IPOs trading at premium on 180 th Calendar day from listing date		
			Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%
15-16	***9	54.01	-	-	1	3	2	3	-	1	1	4	3	-
16-17	****24\$	204.56	-	-	5	6	3	9	-	1	5	11	1	6
17-18	*****20\$\$	326.13	-	-	2	6	6	6	-	1	-	2	-	1

***The scripts of Filtra Consultants and Engineers Limited, Ambition Mica Limited, Jiya Eco Products Limited, M.D. Inducto Cast Limited, Majestic Research Services and Solutions Limited, Mangalam Seeds Limited, Sri Krishna Constructions (India) Limited, Patdiam Jewellery Limited and Vidli Restaurants Limited were listed on April 15, 2015, July 14, 2015, July 16, 2015, July 16, 2015, July 16, 2015, July 16, 2015, August 12, 2015, October 01, 2015, October 16, 2015 and February 15, 2016 respectively.

****The scripts Ruby Cables Limited, Sysco Industries Limited, Lancer Containers Lines Limited, Yash Chemex Limited, Titaanium Ten Enterprise Limited, Commercial Syn Bags Limited, Shiva Granito Export Limited, Sprayking Agro Equipment Limited, Narayani Steels Limited, Nandani Creation Limited, DRA Consultant Limited, Gretex Industries Limited, Sakar Health Care Limited, Bindal Exports Limited, Mewar Hi-Tech Engineering Limited, Shashijit Infraprojects Limited, Agro Phos (India) Limited, Majestic Research Services and Solutions Limited, Maheshwari Logistics Limited, Madhav Copper Limited, Chemcrux Enterprises Limited, Manomay Tex India Limited, Oceanic Foods Limited and Euro India Fresh Foods Limited were listed on April 13, 2016, April 13, 2016, April 13, 2016, June 20, 2016, July 14, 2016, July 14, 2016, September 06, 2016, September 14, 2016, September 14, 2016, October 10, 2016, October 13, 2016, October 14, 2016, October 14, 2016, October 17, 2016, October 17, 2016, October 17, 2016, November 16, 2016, December 14, 2016, January 16, 2017, February 06, 2017, March 28, 2017, March 28, 2017, March 31, 2017 and March 31, 2017 respectively.

*****The scripts Bohra Industries Limited, Creative Peripherals and Distribution Limited, Panache Digilife Limited, Zota Health Care Limited, Gautam Exim Limited, Bansal Multiflex Limited, Shrenik Limited, Jigar Cables Limited, Vaishali Pharma Limited, Lexus Granito (India) Limited, Worth Peripherals Limited, R M Drip and Sprinklers Systems Limited, Shree Tirupati Balajee FIBC Limited, Innovative Tyres and Tubes Limited, Poojawestern Metaliks Limited, Airo Lam Limited, Goldstar Power Limited, IRIS Business Services Limited, Tirupati Forge Limited and Beta Drugs Limited, were listed on April 05, 2017, April 12, 2017, April 25, 2017, May 10, 2017, July 11, 2017, July 12, 2017, July

18, 2017, July 28, 2017, August 22, 2017, August 23, 2017, September 27, 2017, October 04, 2017, October 05, 2017, October 05, 2017, October 05, 2017, October 06, 2017, October 10, 2017, October 11, 2017, October 12, 2017 and October 12, 2017 respectively.

\$. As on 30th trading day the closing price of the scripts Ruby Cables Limited and Shashijit Infraprojects Limited were at par with the issue price. Hence, they are not considered for counting the number of IPOs trading at discount and premium.

\$\$ The scripts of Gautam Exim Limited, Bansal Multiflex Limited, Shrenik Limited, Jigar Cables Limited, Vaishali Pharma Limited, Lexus Granito (India) Limited, Worth Peripherals Limited, R M Drip and Sprinklers Systems Limited, Shree Tirupati Balajee FIBC Limited, Innovative Tyres and Tubes Limited, Poojawestern Metaliks Limited, Airo Lam Limited, Goldstar Power Limited, IRIS Business Services Limited, Tirupati Forge Limited and Beta Drugs Limited have not completed 180 Days, 180 Days, 180 Days, 180 Days, 180 Days, 180 Days, 180 Days, 180Days, 180 Days, 180 Days, 180 Days, 180 Days, 180 Days, 180 Days, 180 Days and 180 Days respectively from the date of listing.

***Note:** Ambition Mica Limited has made a Further Public Offering in the Financial Year 2017-18 and hence the same has not been included in the above mentioned Summary Statement of Disclosure.*

SUMMARY STATEMENT OF DISCLOSURE

Financial year	Total no. of IPO	Total funds raised (Rs. Cr)	Nos of IPOs trading at discount on 30 th Calendar day from listing date			Nos of IPOs trading at premium on 30 th Calendar day from listing date			Nos of IPOs trading at discount on 180 th Calendar day from listing date			Nos of IPOs trading at premium on 180 th Calendar day from listing date		
			Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%
15-16	***9	54.01	-	-	1	3	2	3	-	1	1	4	3	-
16-17	****24\$	204.56	-	-	5	6	3	9	-	1	5	11	1	6
17-18	*****20\$\$	326.13	-	-	2	6	6	6	-	1	-	2	-	1

***The scripts of Filtra Consultants and Engineers Limited, Ambition Mica Limited, Jiya Eco Products Limited, M.D. Inducto Cast Limited, Majestic Research Services and Solutions Limited, Mangalam Seeds Limited, Sri Krishna Constructions (India) Limited, Patdiam Jewellery Limited and Vidli Restaurants Limited were listed on April 15, 2015, July 14, 2015, July 16, 2015, July 16, 2015, July 16, 2015, July 16, 2015, August 12, 2015, October 01, 2015, October 16, 2015 and February 15, 2016 respectively.

****The scripts Ruby Cables Limited, Sysco Industries Limited, Lancer Containers Lines Limited, Yash Chemex Limited, Titaanium Ten Enterprise Limited, Commercial Syn Bags Limited, Shiva Granito Export Limited, Sprayking Agro Equipment Limited, Narayani Steels Limited, Nandani Creation Limited, DRA Consultant Limited, Gretex Industries Limited, Sakar Health Care Limited, Bindal Exports Limited, Mewar Hi-Tech Engineering Limited,

Shashijit Infraprojects Limited, Agro Phos (India) Limited, Majestic Research Services and Solutions Limited, Maheshwari Logistics Limited, Madhav Copper Limited, Chemcrux Enterprises Limited, Manomay Tex India Limited, Oceanic Foods Limited and Euro India Fresh Foods Limited were listed on April 13, 2016, April 13, 2016, April 13, 2016, June 20, 2016, July 14, 2016, July 14, 2016, September 06, 2016, September 14, 2016, September 14, 2016, October 10, 2016, October 13, 2016, October 14, 2016, October 14, 2016, October 17, 2016, October 17, 2016, October 17, 2016, November 16, 2016, December 14, 2016, January 16, 2017, February 06, 2017, March 28, 2017, March 28, 2017, March 31, 2017 and March 31, 2017 respectively.

*****The scripts Bohra Industries Limited, Creative Peripherals and Distribution Limited, Panache Digilife Limited, Zota Health Care Limited, Gautam Exim Limited, Bansal Multiflex Limited, Shrenik Limited, Jigar Cables Limited, Vaishali Pharma Limited, Lexus Granito (India) Limited, Worth Peripherals Limited, R M Drip and Sprinklers Systems Limited, Shree Tirupati Balajee FIBC Limited, Innovative Tyres and Tubes Limited, Poojawestern Metaliks Limited, Airo Lam Limited, Goldstar Power Limited, IRIS Business Services Limited, Tirupati Forge Limited and Beta Drugs Limited, were listed on April 05, 2017, April 12, 2017, April 25, 2017, May 10, 2017, July 11, 2017, July 12, 2017, July 18, 2017, July 28, 2017, August 22, 2017, August 23, 2017, September 27, 2017, October 04, 2017, October 05, 2017, October 05, 2017, October 05, 2017, October 06, 2017, October 10, 2017, October 11, 2017, October 12, 2017 and October 12, 2017 respectively.

\$. As on 30th trading day the closing price of the scripts Ruby Cables Limited and Shashijit Infraprojects Limited were at par with the issue price. Hence, they are not considered for counting the number of IPOs trading at discount and premium.

\$\$ The scripts of Gautam Exim Limited, Bansal Multiflex Limited, Shrenik Limited, Jigar Cables Limited, Vaishali Pharma Limited, Lexus Granito (India) Limited, Worth Peripherals Limited, R M Drip and Sprinklers Systems Limited, Shree Tirupati Balajee FIBC Limited, Innovative Tyres and Tubes Limited, Poojawestern Metaliks Limited, Airo Lam Limited, Goldstar Power Limited, IRIS Business Services Limited, Tirupati Forge Limited and Beta Drugs Limited have not completed 180 Days, 180 Days, 180 Days, 180 Days, 180 Days, 180 Days, 180 Days, 180 Days, 180 Days, 180 Days, 180 Days, 180 Days, 180 Days, 180 Days, 180 Days and 180 Days respectively from the date of listing.