



## JONJUA OVERSEAS LIMITED

Our Company was originally incorporated as Jonjua Overseas Private Limited on February 16, 1993 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Punjab, Himachal and Chandigarh. Subsequently, our Company was converted from Private Limited to Public Company and a fresh certificate of incorporation consequent upon Conversion from Private Limited Company to Public Limited Company was issued on January 02, 2018 by the Registrar of Companies, Chandigarh. The Corporate Identification Number of our Company is U51909PB1993PLC013057.

For details of incorporation, change of name and registered office of our Company, please refer to chapter titled “General Information” and “Our History and Certain Other Corporate Matters” beginning on page 40 and 112 respectively of this Prospectus.

**Registered office:** HM228, Phase 2, SAS Nagar, Mohali-160055, Punjab, India

**Corporate Office:** SCF 52, 1<sup>st</sup> Floor, Phase 2, Mohali-160055, Punjab, India

**Tel:** +91 9872172032; **E-mail:** contactus@jonjua.com; **Website:** www.jonjuaoverseas.webs.com

**Contact Person:** Major Harjinder Singh Jonjua, Retd. (Promoter & Managing Director)

**PROMOTERS OF THE COMPANY:** 1) MAJOR HARJINDER SINGH JONJUA (RETD), 2) MRS. MANINDER KAUR JONJUA, 3) MR. HARMANPREET SINGH JONJUA, 4) MRS. RANBIR KAUR JONJUA & 5) H S JONJUA & SONS (HUF)

THE ISSUE	
PUBLIC ISSUE OF 13,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF JONJUA OVERSEAS LIMITED (THE “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹ 10/- PER EQUITY SHARE AT PAR (THE “ISSUE PRICE”) AGGREGATING TO ₹ 130.00 LACS (THE “ISSUE”), OF WHICH 70,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ 10/- PER EQUITY SHARE AT PAR AGGREGATING TO ₹ 7.00 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 12,30,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ 10/- PER EQUITY SHARE AGGREGATING TO ₹ 123.00 LAKHS IS HEREINAFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 27.45 % AND 25.97% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.	
THIS ISSUE IS BEING MADE IN TERMS OF CHAPTER XB OF THE SEBI (ICDR) REGULATIONS, 2009 AS AMENDED FROM TIME TO TIME. THIS ISSUE IS A FIXED PRICE ISSUE AND ALLOCATION IN THE NET ISSUE TO THE PUBLIC WILL BE MADE IN TERMS OF REGULATION 43(4) OF THE SEBI (ICDR) REGULATIONS, 2009, AS AMENDED	
For further details see “Terms of the Issue” beginning on page 186 of this Prospectus.	
All the investors applying in a public issue shall use only Application Supported by Blocked Amount (ASBA) facility for making payment providing details about the bank account which will be blocked by the Self Certified Syndicate Banks (“SCSBs”) as per the SEBI circular CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015. For further details, please refer to section titled “Issue Procedure” beginning on page 194 of this Prospectus. In case of delay, if any in refund, our Company shall pay interest on the application money at the rate of 15 % per annum for the period of delay.	
THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH AND THE ISSUE PRICE IS 1.00 TIME OF THE FACE VALUE	
RISK IN RELATION TO THE FIRST ISSUE	
This being the first Public Issue of our Company, there has been no formal market for the securities of our Company. The face value of the shares is ₹ 10/- per Equity Share and the Issue price is 1.00 time of the face value. The Issue Price (as determined by our Company in consultation with the Lead Manager) as stated in the chapter titled on “Basis for Issue Price” beginning on page 79 of this Prospectus should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the equity shares of our Company or regarding the price at which the Equity Shares will be traded after listing.	
GENERAL RISKS	
Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offering. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Prospectus. Specific attention of the investors is invited to the section titled “Risk Factors” beginning on page 14 of this Prospectus.	
ISSUER’S ABSOLUTE RESPONSIBILITY	
The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this Prospectus contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in this Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.	
LISTING	
The Equity Shares offered through the Prospectus are proposed to be listed on the BSE SME Platform. In terms of the Chapter XB of the SEBI (ICDR) Regulations, 2009, as amended from time to time. Our Company has received an approval letter dated December 12, 2018 from BSE for using its name in this offer document for listing of our shares on the SME Platform of BSE. For the purpose of this Issue, the designated Stock Exchange will be the BSE Limited (“BSE”).	
LEAD MANAGER	REGISTRAR TO THE ISSUE
 <b>FINSHORE</b> Creating Enterprise Managing Values <b>Finshore Management Services Limited</b> Anandlok, Block – A, 2 <sup>nd</sup> Floor, Room No. 207 227, A.J.C. Bose Road, Kolkata – 700 020, West Bengal, India <b>Tel. No.:</b> +91 33-22895101/9920379029 <b>Fax No.:</b> +91 33-22895101 <b>SEBI Registration No:</b> INM000012185 <b>Email:</b> info@finshoregroup.com <b>Website:</b> www.finshoregroup.com <b>Contact Person:</b> Mr. S. Ramakrishna Iyengar	 <b>SATELLITE CORPORATE SERVICES PVT. LTD.</b> <b>Satellite Corporate Services Private Limited</b> Unit. No 49, Building No. 13 AB, 2nd Floor, Samhita Commercial Co-Op Society Ltd, Off. Andheri Kurla Road, MTNL Lane, Sakinaka, Mumbai – 400 072, Maharashtra, India <b>Tel. No.:</b> +91-22- 28520461/462 <b>Fax No.:</b> +91-22- 28511809 <b>SEBI Registration No:</b> INR000003639 <b>Email:</b> service@satellitecorporate.com <b>Website:</b> www.satellitecorporate.com <b>Contact Person:</b> Mr. Michael Monteiro
ISSUE PROGRAMME	
ISSUE OPENS ON: FEBRUARY 12, 2019	ISSUE CLOSES ON: FEBRUARY 15, 2019

## TABLE OF CONTENTS

PARTICULARS	PAGE NO.
<b>SECTION I: GENERAL</b>	
DEFINITIONS AND ABBREVIATIONS	2 – 10
CURRENCY CONVENTIONS, USE OF FINANCIAL, INDUSTRY AND MARKET DATA AND CURRENCY PRESENTATION	11 – 12
FORWARD LOOKING STATEMENTS	13 – 13
<b>SECTION II: RISK FACTORS</b>	
RISK FACTORS	14 – 26
<b>SECTION III: INTRODUCTION</b>	
SUMMARY OF INDUSTRY	27 – 30
SUMMARY OF OUR BUSINESS	31 – 35
SUMMARY OF FINANCIAL INFORMATION	36 – 38
THE ISSUE	39 – 39
GENERAL INFORMATION	40 – 46
CAPITAL STRUCTURE	47 – 73
<b>SECTION IV: PARTICULARS OF THE ISSUE</b>	
OBJECTS OF THE ISSUE	74 – 77
BASIC TERMS OF THE ISSUE	78 – 78
BASIS FOR ISSUE PRICE	79 – 81
STATEMENT OF POSSIBLE TAX BENEFITS	82 – 83
<b>SECTION V: ABOUT THE COMPANY AND THE INDUSTRY</b>	
INDUSTRY OVERVIEW	84 – 93
OUR BUSINESS	94 – 104
KEY INDUSTRY REGULATIONS AND POLICIES	105 – 111
OUR HISTORY AND CERTAIN CORPORATE MATTERS	112 – 115
OUR MANAGEMENT	116 – 127
OUR PROMOTERS AND PROMOTER GROUP	128 – 132
GROUP ENTITIES OF OUR COMPANY	133 – 133
RELATED PARTY TRANSACTIONS	134 – 134
DIVIDEND POLICY	134 – 134
<b>SECTION VI: FINANCIAL INFORMATION</b>	
FINANCIAL STATEMENTS AS RESTATED	135 – 162
MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS	163 – 166
<b>SECTION VII: LEGAL AND OTHER INFORMATION</b>	
OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS	167 – 170
GOVERNMENT AND OTHER APPROVALS	171 – 172
OTHER REGULATORY AND STATUTORY DISCLOSURES	173 – 185
<b>SECTION VIII: ISSUE INFORMATION</b>	
TERMS OF THE ISSUE	186 – 191
ISSUE STRUCTURE	192 – 193
ISSUE PROCEDURE	194 – 236
RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES	237 – 237
<b>SECTION IX: MAIN PROVISIONS OF ARTICLES OF ASSOCIATION</b>	
MAIN PROVISIONS OF ARTICLES OF ASSOCIATION	238 – 247
<b>SECTION X: OTHER INFORMATION</b>	
MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION	248 – 249
DECLARATION	250 - 250

## SECTION I: GENERAL

### DEFINITIONS AND ABBREVIATIONS

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

As on the date of this Prospectus, our Company has no subsidiary. Consequently, all references to “Our Company”, “we”, “our”, “us” “JOL” or “Jonjua Overseas Limited”, a Company incorporated under the Companies Act, 1956 and having its Registered Office at HM-228, Phase-2, SAS Nagar, Mohali -160055, Punjab, India.

The words and expression used in this Prospectus, but not defined herein, shall have the same meaning ascribed to such terms under the SEBI (ICDR) Regulations, the Companies Act, the SCRA, the Depositories Act and the rules and regulations made thereunder as the case may be. Notwithstanding the foregoing, the terms not defined but used in the sections titled “**Statement of Possible Tax Benefits**”; “**Financial Statements as Restated**”; “**Outstanding Litigation and Material Developments**”; and “**Main Provisions of Articles of Association**” beginning on pages 82, 135, 167 and 238 respectively, shall have the meanings ascribed to such terms in these respective sections.

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

### COMPANY RELATED TERMS

Term	Description
Articles/ Articles of Association/ AoA	The Articles of Association of our Company, as amended from time to time.
Audit Committee	Audit Committee of our Company constituted in accordance with Regulation 18 of the SEBI Listing Regulations and Section 177 of the Companies Act, 2013
Auditor/ Statutory Auditor	The statutory auditors of our Company, being Jain & Associates, Chartered Accountants having their office at SCO 178, Sector-5, Panchkula – 134109, Haryana.
Banker to our Company	Karnataka Bank Limited, Phase 3B2, Mohali- 160059, Punjab, India as disclosed in the section titled “ <b>General Information</b> ” beginning on page 40 of this Prospectus
Board of Director(s)/the Board/our Board/ Director(s)	The Board of Directors of our Company, as duly constituted from time to time, and includes any committee(s) of the Board constituted in accordance with the Companies Act, 2013. For further details of our Directors, please refer to section titled “ <b>Our Management</b> ” beginning on page 116 of this Prospectus.
Equity Shares	The Equity Shares of our Company of face value of ₹ 10/- each, fully paid-up, unless otherwise specified in the context thereof
Equity Shareholders	Persons/ Entities holding Equity Shares of our Company.
Group Companies/ Entities	The companies included under the definition of “Group Companies” under the SEBI (ICDR) Regulations and identified by the Company in its Materiality Policy. For further details, please refer to section titled “ <b>Group Entities of Our Company</b> ” beginning on page 133 of this Prospectus.
Key Managerial Personnel/ KMP	The key management personnel of our Company in terms of the SEBI (ICDR) Regulations and the Companies Act, 2013 disclosed in section titled “ <b>Our Management</b> ” beginning on page 116 of this Prospectus.
Materiality Policy	The policy on determination of materiality, by our Board on September 12, 2018 for identification of Group Companies, outstanding material litigation and outstanding dues to creditors in respect of our Company, in accordance with the requirements Regulation 30 of the SEBI (ICDR) Regulations.
Memorandum/ Memorandum of	The Memorandum of Association of our Company, as amended from time to time

Term	Description
Association / MoA	
Nomination and Remuneration Committee	The nomination and remuneration committee of our Company, as disclosed in “Our Management” on page 116 of this Prospectus constituted in accordance with Regulation 19 of the SEBI (LODR) Regulations and Section 178 of the Companies Act, 2013.
Peer Review Auditor	Independent Auditor having a valid Peer Review certificate in our case being Jain & Associates, Chartered Accountants having office at Panchkula.
Promoters	The promoters of our Company being: 1) Major Harjinder Singh Jonjua (Retd.), 2) Mrs. Maninder Kaur Jonjua, 3) Mr. Harmanpreet Singh Jonjua, 4) Mrs. Ranbir Kaur Jonjua & 5) H S Jonjua & Sons (HUF). For further details, please refer to section titled “ <b>Our Promoters and Promoter Group</b> ” beginning on page 128 of this Prospectus.
Promoter Group	Includes such persons and entities constituting the promoter group of our Company in terms of Regulation 2(1) (zb) of the SEBI (ICDR) Regulations and as disclosed under section titled “ <b>Our Promoters and Promoter Group</b> ” beginning on page 128 of this Prospectus.
Registered Office	HM-228, Phase-2, SAS Nagar, Mohali- 160055, Punjab, India
Restated Financial Statement	Audited Financial Statements for the Financial Years ended March 31, 2018; 2017; 2016; 2015 and 2014 and for the period ended September 30, 2018 in accordance with the requirements of the Companies Act and as restated in accordance with SEBI (ICDR) Regulations.
RoC/ Registrar of Companies	Registrar of Companies, Chandigarh, Corporate Bhavan, 1st Floor, Plot No. 4-B, Madhya Marg, Sector 27B, Chandigarh - 160019.
Stakeholders’ Relationship Committee	The Stakeholders Relationship Committee of our Board of Directors described in the section entitled “Our Management” on page 116 constituted in accordance with Regulation 20 of the SEBI (LODR) Regulations and Section 178 of the Companies Act, 2013.

### ISSUE RELATED TERMS

Terms	Description
Acknowledgement Slip	The slip or document issued by the Designated Intermediary to an Applicant as proof of having accepted the Application Form.
Allot/ Allotment/ Allotted of Equity Shares	Unless the context otherwise requires, allotment of the Equity Shares pursuant to the Issue of the Equity Shares to the successful Applicants.
Allotment Advice	Note or advice or intimation of Allotment sent to the Applicants who have been allotted Equity Shares after the Basis of Allotment has been approved by the Designated Stock Exchanges.
Allottee (s)	A successful Applicant (s) to whom the Equity Shares are being/ have been issued /allotted.
Applicant	Any prospective investor who makes an application pursuant to the terms of the Prospectus and the Application Form. Pursuant to SEBI (Issue of Capital and Disclosure Requirements) (Fifth Amendment) Regulations, 2015, with effect from January 01, 2016 all applicants participating in this Issue are required to mandatorily use the ASBA facility to submit their Applications.
Application	An indication to make an offer during the Issue Period by an Applicant, pursuant to submission of Application Form, to subscribe for or purchase our Equity Shares at the Issue Price including all revisions and modifications thereto, to the extent permissible under the SEBI (ICDR) Regulations.
Application Amount	The number of Equity Shares applied for and as indicated in the Application Form multiplied by the price per Equity Share payable by the Applicants on submission of the Application Form.
Application Form	The form in terms of which an Applicant shall make an Application and which shall be considered as the application for the Allotment pursuant to the terms of this Prospectus.
Application Supported by Blocked Amount /	An application, whether physical or electronic, used by ASBA Bidders, to make a Bid authorizing a SCSB to block the Bid Amount in the ASBA Account including

Terms	Description
ASBA or UPI	the bank account linked with UPI ID
ASBA Account/UPI	Account linked with or without UPI ID, maintained with a SCSB and specified in the Application Form which will be blocked by such SCSB to the extent of the appropriate Application Amount in relation to an Application by an Applicant.
ASBA Applicant(s)	Any prospective investors in this Issue who apply for Equity Shares of our Company through the ASBA process in terms of this Prospectus.
ASBA Forms	An application form (with or without the use of UPI, as may be applicable), whether physical or electronic, used by ASBA Applicants, which will be considered as the application for Allotment in terms of the Prospectus
ASBA Application Location (s)/ Specified Cities	Such Branches of the SCSBs which shall collect the Application Forms used by the Applicants applying through the ASBA process and a list of which is available on <a href="http://www.sebi.gov.in/pmd/scsb.pdf">www.sebi.gov.in/pmd/scsb.pdf</a>
Banker to the Issue	Bank which are clearing members and registered with SEBI as banker to an issue and with whom the Public Issue Account will be opened, in this case being Kotak Mahindra Bank Limited
Basis of Allotment	The basis on which the Equity Shares will be Allotted to successful Applicants under the Issue, as described in the section titled “ <b>Issue Procedure</b> ” - Basis of Allotment beginning on page 194 of this Prospectus.
Broker Centres	Broker centres notified by the Stock Exchanges, where the Applicants can submit the Application Forms to a Registered Broker. The details of such broker centres, along with the names and contact details of the Registered Brokers, are available on the website of the BSE on the following link:- <a href="http://www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx?expandable=3">http://www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx?expandable=3</a>
Broker to the Issue	All recognized members of the stock exchange would be eligible to act as the Broker to the Issue.
Business Day	Monday to Saturday (except 2nd & 4th Saturday of a month and public holidays)
BSE SME	The SME platform of BSE Limited, approved by SEBI as an SME Exchange for listing of equity shares issued under Chapter X-B of the SEBI ICDR Regulations
CAN or Confirmation of Allocation Note	The note or advice or intimation sent to each successful Applicant indicating the Equity Shares which will be Allotted, after approval of Basis of Allotment by the Designated Stock Exchange.
Client ID	Client Identification Number maintained with one of the Depositories in relation to demat account
Collection Centres	Centres at which the Designated Intermediaries shall accept the ASBA Forms.
Compliance Officer	Ms. Aman Priya (Company Secretary)
Collecting Depository Participant or CDP	A depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Applications at the Designated CDP Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI.
Controlling Branches of SCSBs	Such branches of the SCSBs which co-ordinate Applications under this Issue made by the Applicants with the Lead Manager, the Registrar to the Issue and the Stock Exchanges, a list of which is provided on <a href="http://www.sebi.gov.in">http://www.sebi.gov.in</a> or at such other website as may be prescribed by SEBI from time to time.
Demographic Details	The demographic details of the Applicants such as their Address, PAN, Occupation and Bank Account details.
Depository/ Depositories	A depository registered with SEBI under the SEBI (Depositories and Participant) Regulations, 1996 as amended from time to time, being NSDL and CDSL.
Depository Participant/DP	A depository participant as defined under the Depositories Act, 1966.
Designated Locations CDP	Such locations of the CDPs where Applicant can submit the Application Forms to Collecting Depository Participants. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept Application Forms are available on the Websites of the Stock Exchange i.e. <a href="http://www.bseindia.com">www.bseindia.com</a>



Terms	Description
Designated Date	The date on which the funds are transferred by the Escrow Collection Bank from the Escrow Account(s) or the instructions are given to the SCSBs to unblock the ASBA Accounts including the accounts linked with UPI ID and transfer the amounts blocked by SCSBs as the case may be, to the Public Issue Account, as appropriate in terms of the Prospectus and the aforesaid transfer and instructions shall be issued only after finalisation of the Basis of Allotment in consultation with the Designated Stock Exchange.
Designated Intermediaries /Collecting Agent	An SCSB with whom the bank account to be blocked, is maintained, a syndicate member (or sub-syndicate member), a Registered Broker, Designated CDP Locations for CDP, a registrar to an issue and share transfer agent (RTA) (whose names is mentioned on Website of the stock exchange as eligible for this activity).
Designated Market Maker	In our case, Nikunj Stock Broker Limited
Designated RTA Locations	Such locations of the RTAs where Applicant can submit the Application Forms to RTAs. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept Application Forms are available on the Websites of the Stock Exchange i.e. <a href="http://www.bseindia.com">www.bseindia.com</a>
Designated SCSB Branches	Such branches of the SCSBs which shall collect the ASBA Application Form from the ASBA Applicant and a list of which is available on the Website of SEBI at <a href="http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries">http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries</a> or at such other Website as may be prescribed by SEBI from time to time.
Designated Stock Exchange	SME Platform of BSE Limited
Draft Prospectus	The Draft Prospectus dated November 5, 2018 issued in accordance with Section 26 & 32 of the Companies Act, 2013.
DP	Depository Participant
DP ID	Depository Participant's Identity number.
Eligible NRI(s)	NRI(s) from such jurisdiction outside India where it is not unlawful to make an Issue or invitation under the Issue and in relation to whom this Prospectus constitutes an invitation to subscribe for the Equity Shares Issued herein on the basis of the terms thereof
FII / Foreign Institutional Investors	Foreign Institutional Investor (as defined under SEBI (Foreign Institutional Investors) Regulations, 1995, as amended) registered with SEBI under applicable laws in India.
First/ Sole Applicant	The Applicant whose name appears first in the Application Form or Revision Form.
General Information Document/ GID	The General Information Document for investing in public issues prepared and issued in accordance with the Circular (CIR/CFD/DIL/12/2013) dated 23rd October, 2013, notified by SEBI read with SEBI Circular dated November 10, 2015 and bearing Reference No. CIR/CFD/POLICYCELL/11/2015 which shall be applicable for all public issues opening on or after January 01, 2016, all the investors can apply through ASBA process.
Issue/ Public Issue/ Issue Size Initial Public Issue/ IPO	Public issue of 13,00,000 Equity Shares of face value of ₹10/- each of our Company for cash at a price of ₹ 10/- per Equity Share aggregating to ₹ 130.00 Lakhs by our Company, in term of this Prospectus.
Issue Agreement	The Issue Agreement dated October 31, 2018 between our Company and Lead Manager.
Issue Closing Date	The date on which Issue Closes for Subscription
Issue Opening Date	The date on which Issue Opens for Subscription
Issue Period	The period between the Issue Opening Date and the Issue Closing Date, inclusive of both days, during which prospective Investors may submit their application.
Issue Price	The price at which Equity Shares are being issued by our Company being ₹ 10/- per Equity Share.
Issue Proceeds	The proceeds of the Issue as stipulated by the Company. For further information about use of the Issue Proceeds please refer to section titled “ <b>Objects of the Issue</b> ” beginning on page 74 of this Prospectus.
Lead Manager/ LM	Lead Manager to the Issue, in this case being Finshore Management Services Limited.

Terms	Description
Listing Agreement	Unless the context specifies otherwise, this means the Equity Listing Agreement to be signed between our Company and the BSE Limited.
Market Maker	Member Brokers of BSE who are specifically registered as Market Makers with the BSE SME Platform. In our case, Nikunj Stock Broker Limited, Market Maker to the Issue.
Market Making Agreement	The Market Making Agreement dated November 30, 2018 between our Company and Market Maker
Market Maker Reservation Portion	The reserved portion of 70,000 Equity Shares of face value of ₹ 10/- each fully paid for cash at an Issue Price of ₹10/- each per Equity Shares aggregating ₹ 7.00 Lakhs for the Market Maker to the Issue.
Mutual Fund(s)	Mutual fund (s) registered with SEBI pursuant to the SEBI (Mutual Funds) Regulations, 1996, as amended.
Net Issue	The Issue (excluding the Market Maker Reservation Portion) of up to 12,30,000 Equity Shares of face value ₹ 10/- each for cash at an Issue price of ₹ 10/- per Equity Share at par (the “ <b>Issue Price</b> ”), aggregating up to ₹123.00 Lakhs.
Net Proceeds	The Issue Proceeds, less the Issue related expenses, received by the Company.
Non-Institutional Investors or NIIs	All Applicants, including sub-accounts of FIIs registered with SEBI which are foreign corporate or foreign individuals, that are not QIBs or Retail Individual Investors and who have applied for Equity Shares for an amount of more than Rs. 2 Lakhs (but not including NRIs other than Eligible NRIs)
NPCI	National Payments Corporation of India (NPCI), a Reserve Bank of India (RBI) initiative, is an umbrella organization for all retail payments in India. It has been set up with the guidance and support of the Reserve Bank of India (RBI) and Indian Banks Association (IBA)
Overseas Corporate Body / OCB	Overseas Corporate Body means and includes an entity defined in clause (xi) of Regulation 2 of the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCB's) Regulations 2003 and which was in existence on the date of the commencement of these Regulations and immediately prior to such commencement was eligible to undertake transactions pursuant to the general permission granted under the Regulations. OCBs are not allowed to invest in this Issue.
Other Investors	Investors other than Retail Individual Investors. These include individual Applicants other than retail individual investors and other investors including corporate bodies or institutions irrespective of the number of specified securities applied for.
Person/ Persons	Any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, company, partnership, limited liability company, joint venture, or trust, or any other entity or organization validly constituted and/or incorporated in the jurisdiction in which it exists and operates, as the context requires.
Prospectus	The Prospectus dated February 01, 2019, to be filed with the RoC in accordance with the provisions of Section 26 of the Companies Act, 2013.
Public Issue Account	The Bank Account opened with the Banker(s) to this Issue, Kotak Mahindra Bank Limited under Section 40 of the Companies Act, 2013 to receive monies from the SCSBs from the bank accounts of the ASBA Accounts on the Designated Date.
Qualified Institutional Buyers or QIBs	A qualified institutional buyer as defined under Regulation 2(1)(zd) of the SEBI ICDR Regulations.
Registered Brokers	Stock brokers registered with the stock exchanges having nationwide terminals, other than the Members of the Syndicate.
Registrar and Share Transfer Agents or RTAs	Registrar and share transfer agents registered with SEBI and eligible to procure Applications at the Designated RTA Locations in terms of Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI
Registrar to the company	Zuari Finserv Limited
Registrar / Registrar to this Issue /RTI	Registrar to the Issue being Satellite Corporate Services Private Limited
Registrar Agreement	The agreement dated November 02, 2018, entered into between our Company and the Registrar to the Issue in relation to the responsibilities and obligations of the Registrar pertaining to the Issue.
Reserved Category/	Categories of persons eligible for making application under reservation portion.

Terms	Description
Categories	
Retail Individual Investors/RIIs	Applicants or minors applying through their natural guardians, (including HUFs in the name of Karta and Eligible NRIs) who have applied for an amount less than or equal to Rs. 2 Lakh in this Issue.
Revision Form	The form used by the Applicants to modify the quantity of Equity Shares or the Application Amount in any of their Application Forms or any previous Revision Form(s), as applicable.
Self-Certified Syndicate Bank(s) or SCSB(s)	Banks registered with SEBI, Issuing services in relation to ASBA, a list of which is available on the Website of SEBI at <a href="http://www.sebi.gov.in/cms/sebi_data/attachdocs/1365051213899.html">http://www.sebi.gov.in/cms/sebi_data/attachdocs/1365051213899.html</a>
Specified Locations	Collection centres where the SCSBs shall accept application forms, a list of which is available on the Website of the SEBI ( <a href="http://www.sebi.gov.in">www.sebi.gov.in</a> ) and updated from time to time.
SEBI Listing Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended thereto.
SME Exchange	The SME Platform of the BSE i.e. BSE SME
SME Platform	The SME Platform of BSE i.e. BSE SME for listing equity shares Issued under Chapter XB of the SEBI ICDR Regulation which was approved by SEBI as an SME Exchange.
Sponsor Bank	Sponsor Bank means a Banker to the Issue registered with SEBI which is appointed by the Issuer to act as a conduit between the Stock Exchanges and NPCI in order to push the mandate collect requests and / or payment instructions of the retail investors into the UPI
Underwriters	Finshore Management Services Limited
Underwriting Agreement	The agreement dated November 30, 2018 entered into between our Company and the Underwriters.
UPI	Unified Payments Interface (UPI) is an instant payment system developed by the NPCI. It enables merging several banking features, seamless fund routing & merchant payments into one hood. UPI allows instant transfer of money between any two persons' bank accounts using a payment address which uniquely identifies a person's bank a/c.
Working Days	All days, other than second and fourth Saturday of a month, Sunday or a public holiday, on which commercial banks in Mumbai are open for business; provided however, with reference to Issue Period, "Working Day" shall mean all days, excluding all Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business; and with reference to the time period between the Issue Closing Date and the listing of the Equity Shares on the SME Exchange of BSE, "Working Day" shall mean all trading days of Stock Exchanges, excluding Sundays and bank holidays, as per the SEBI Circular SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016

#### Conventional and General Terms:

Term	Description
ACIT	Assistant Commissioner of Income Tax
AIF(s)	The alternative investment funds, as defined in, and registered with SEBI under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012
Air Act, 1981	Air (Prevention and Control of Pollution) Act, 1981
Category I Foreign Portfolio Investor(s)	FPIs who are registered as "Category I foreign portfolio investor" under the SEBI FPI Regulations
Category II Foreign Portfolio Investor(s)	FPIs who are registered as "Category II foreign portfolio investor" under the SEBI FPI Regulations
Category III Foreign Portfolio Investor(s)	FPIs who are registered as "Category III foreign portfolio investor" under the SEBI FPI Regulations
Companies Act, 1956	Companies Act, 1956 (without reference to the provisions thereof that have ceased to have effect upon notification of the sections of the Companies Act, 2013) along with the relevant rules made thereunder



Term	Description
Companies Act/ Companies Act, 2013	Companies Act, 2013, to the extent in force pursuant to the notification of sections of the Companies Act, 2013, along with the relevant rules made thereunder
Competition Act	The Competition Act, 2002
Consolidated FDI Policy	Consolidation FDI Policy dated August 28, 2017 issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, and any modifications thereto or substitutions thereof, issued from time to time.
CST Act	Central Sales Tax Act, 1956
FCNR Account	Foreign currency non-resident account
FEMA	Foreign Exchange Management Act, 1999 read with rules and regulations thereunder
FEMA Regulations	Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations 2000
FII(s)	Foreign Institutional Investors as defined under the SEBI FPI Regulations.
Financial Year/ Fiscal/ Fiscal Year/ F.Y.	Period of twelve (12) months ended March 31 of that particular year, unless otherwise stated
Foreign Portfolio Investor or FPI	Foreign Portfolio Investors, as defined under the SEBI FPI Regulations and registered with SEBI under applicable laws in India.
FVCI	Foreign Venture Capital Investor, registered under the FVCI Regulations
FVCI Regulations	Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000
Income Tax Act or the I.T. Act	The Income Tax Act, 1961
Ind AS	New Indian Accounting Standards notified by Ministry of Corporate Affairs on February 16, 2015, applicable from Financial Year commencing April 1, 2016 as amended.
LLP Act	The Limited Liability Partnership Act, 2008
Notified Sections	The sections of the Companies Act, 2013 that have been notified by the Government as having come into effect prior to the date of this Prospectus
NRE Account	Non-resident external account
NRO Account	Non-resident ordinary account
RBI Act	Reserve Bank of India Act, 1934
SCRA	Securities Contracts (Regulation) Act, 1956
SCRR	Securities Contracts (Regulation) Rules, 1957
SEBI	The Securities and Exchange Board of India, constituted under the SEBI Act
SEBI Act	Securities and Exchange Board of India Act, 1992
SEBI AIF Regulations	Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012
SEBI FII Regulations	Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995
SEBI FPI Regulations	Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014
SEBI FVCI Regulations	Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000
SEBI (ICDR) Regulations	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended
SEBI (LODR) Regulations/ SEBI Listing Regulations	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended
SEBI Takeover Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
SEBI VCF Regulations	The erstwhile Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996
Securities Act	U.S. Securities Act of 1933, as amended
State Government	The government of a state of the Union of India
STT	Securities Transaction Tax
Sub-account	Sub-accounts registered with SEBI under the SEBI FII Regulations other than sub-accounts which are foreign corporates or foreign individuals

Term	Description
VCFs	Venture Capital Funds as defined and registered with SEBI under the SEBI VCF Regulations
Water Act, 1974	Water (Prevention and Control of Pollution) Act, 1974
Wilful Defaulter(s)	Wilful defaulter as defined under Regulation 2(1)(zn) of SEBI Regulations

**Technical and Industry related terms**

Term	Description
ARMs	Additional Revenue Measures
CAGR (Compound Annual Growth Rate)	$CAGR = (End\ Value / Start\ Value)^{(1/Periods)} - 1$
CapEx	Capital Expenditure
CPI	Consumer price index
CSO	Central Statistics Organisation
DIPP	Department of Industrial Policy and Promotion
DOC	Department of Commerce
EPCG	Export Promotion Capital Goods Scheme
FDI	Foreign Direct Investment
FTP	Foreign Trade Policy
GDP	Gross Domestic Product
GVA	Gross value added
HVI	High Volume Instrument
IMF	International Monetary Fund
MDA	Market Development Assistance
MoU	Memorandum of Understanding
WEO	World Economic Outlook

**General terms/ Abbreviations:**

Term	Description
Rs. or ₹ or Rupees or INR	Indian Rupees
AGM	Annual General Meeting
AS/Accounting Standards	Accounting Standards issued by the Institute of Chartered Accountants of India
A.Y.	Assessment year
BC	Before Christ
BPLR	Bank Prime Lending Rate
BSE	BSE Limited
CARO	Companies (Auditor's Report) Order, 2003
CDSL	Central Depository Services (India) Limited
CEO	Chief Executive Officer
CIN	Corporate Identity Number
CLB	Company Law Board
CrPC	Criminal Procedure Code, 1973, as amended
CSR	Corporate Social Responsibility
DIN	Director Identification Number
DP ID	Depository participant's identification
ECS	Electronic Clearing System
EBITDA	Earnings before Interest, Tax Depreciation and Amortisation
EGM	Extraordinary General Meeting of the Shareholders of the Company
EPS	Earnings Per Share
ESOS	Employee Stock Option Scheme
FDI	Foreign direct investment
FIPB	Foreign Investment Promotion Board
GAAR	General anti avoidance rules
GIR	General index register

Term	Description
GoI/ Government	Government of India
HNI	High Net worth Individual
HUF	Hindu Undivided Family
ICAI	Institute of Chartered Accountants of India
IFRS	International Financial Reporting Standards
Indian GAAP	Generally Accepted Accounting Principles in India
ISO	International Organization for Standardization
IT Act	The Income Tax Act, 1961, as amended
IT Rules	The Income Tax Rules, 1962, as amended
JV	Joint Venture
MCA	Ministry of Corporate Affairs, Government of India
MoU	Memorandum of understanding
N.A.	Not Applicable
NAV/ Net Asset Value	Net asset value being paid up equity share capital plus free reserves (excluding reserves created out of revaluation) less deferred expenditure not written off (including miscellaneous expenses not written off) and debit balance of profit and loss account, divided by number of issued Equity Shares
NECS	National Electronic Clearing Services
NEFT	National Electronic Fund Transfer
NoC	No Objection Certificate
No.	Number
NR	Non-resident
NSDL	National Securities Depository Limited.
NTA	Net Tangible Assets
p.a.	Per annum
PAN	Permanent Account Number
PAT	Profit After Tax
PBT	Profit before tax
PCB	Pollution Control Board
P/E Ratio	Price per earnings ratio
Pvt.	Private
RBI	Reserve Bank of India
RoC	Registrar of Companies
RONW	Return on Net Worth
RTGS	Real time gross settlement
SCN	Show Cause Notice
SCSB	Self-certified syndicate bank
UIN	Unique identification number
US	United States
U.S. GAAP	Generally Accepted Accounting Principles in the United States of America
VAT	Value added tax
YoY	Year on Year



## CURRENCY CONVENTIONS, USE OF FINANCIAL, INDUSTRY AND MARKET DATA AND CURRENCY PRESENTATION

### Certain Conventions

Unless otherwise specified or the context otherwise requires, all references to “India” in this Prospectus are to the Republic of India, all references to the “U.S.”, the “USA” or the “United States” are to the United States of America, together with its territories and possessions.

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

### Financial Data

Unless stated otherwise, the financial information in this Prospectus are extracted from the restated Financial Statements of our Company for F.Y. ended March 31, 2014; 2015; 2016; 2017 and 2018 and for the period ended September 30, 2018 prepared in accordance with Indian GAAP, IND AS and the Companies Act, and restated in accordance with the SEBI (ICDR) Regulations.

In this Prospectus, all figures in decimals have been rounded off to the second decimal place and all percentage figures have been rounded off to two decimal places.

In accordance with India’s roadmap for “Convergence of its existing standards with IFRS”, referred to as “IND (AS)”, as announced by the GoI, Ministry of Corporate Affairs (the “MCA”) through press note dated January 22, 2010, read with the Companies (Indian Accounting Standards) Rules, 2015 issued by the MCA on February 16, 2015, effective April 1, 2015, our annual and interim financial statements must be reported under IND (AS) for accounting periods commencing on or after April 1, 2016.

Pursuant to a SEBI circular dated March 31, 2016, with respect to financial information to be included in any offer document filed with SEBI/Stock Exchange on or after April 1, 2016 and until March 31, 2017, we have chosen to report our Restated Financial Statements, for the preceding five years, included in this Prospectus under IND AS as applicable. Further, for risk in relation to IND (AS), see “**Risk Factor**” and “**Financial Statement as Restated**” for the preceding five years and for period ended September 30, 2018, on standalone, included in this Prospectus IND (AS) is different in many respects from Indian GAAP under which our audited financial statements for statutory reporting purposes under the Companies Act have been prepared until Fiscal 2017. The preparation and presentation of our financial statements after listing may be not be comparable with, or may be substantially different from, the preparation and presentation of the Restated Financial Statement being disclosed in this Prospectus.

There are significant differences between Indian GAAP and IND (AS). Accordingly, the degree to which the Restated Financial Statements included in this Prospectus will provide meaningful information is entirely dependent on the reader’s level of familiarity with Indian accounting practices. Any reliance by persons not familiar with Indian accounting practices, Indian GAAP, IND (AS), the Companies Act and the SEBI ICDR Regulations, on the Restated Financial Statements presented in this Prospectus should accordingly be limited. Our financial statements reported under IND (AS) in future accounting periods may not be directly comparable with our financial statements historically prepared in accordance with Indian GAAP, including disclosed in this Prospectus. You should consult your own advisors regarding such differences and their impact on our financial data.

Unless otherwise indicated, any percentage amounts, as set forth in this Prospectus, including in the sections titled “**Risk Factors**”; “**Our Business**”; “**Management’s Discussion and Analysis of Financial Condition and Results of Operations**” beginning on pages 14, 94 and 163 respectively, have been calculated on the basis of the restated audited financial statements of our Company included in this Prospectus.

### Currency and Units of Presentation

All references to “Rupees”, “Rs.”, “INR” or “₹” are to Indian Rupees, the official currency of the Republic of India.



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

### Industry and Market Data

Unless stated otherwise, industry and market data used throughout this Prospectus has been derived from RBI and industry publications. Industry publications generally state that the information contained in those publications has been obtained from sources believed to be reliable but that their accuracy and completeness are not guaranteed and their reliability cannot be assured. Although, we believe that the industry and market data used in this Prospectus is reliable, neither we nor the Lead Manager nor any of their respective affiliates or advisors have prepared or verified it independently. The extent to which the market and industry data used in this Prospectus is meaningful depends on the reader’s familiarity with and understanding of the methodologies used in compiling such data.

Such data involves risks, uncertainties and numerous assumptions and is subject to change based on various factors, including those discussed in the section titled “**Risk Factors**” beginning on 14 of this Prospectus. Accordingly, investment decisions should not be based on such information.

In accordance with the SEBI (ICDR) Regulations, we have included in the section titled “**Basis for Issue Price**” beginning on page 79 of this Prospectus, information pertaining to the peer group entities of our Company. Such information has been derived from publicly available data of the peer group companies.

### Exchange Rates

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

The following table sets forth, for the dates indicated, information with respect to the exchange rate between the Rupee and the respective foreign currencies:

Currency	September 30, 2018	March 31, 2018	March 31, 2017	March 31, 2016	March 31, 2015	March 28, 2014*
US Dollar (USD)	72.5138	65.0441	64.8386	66.3329	62.5908	60.0998

Source: [www.rbi.org.in](http://www.rbi.org.in)

\* Exchange rate as on March 28, 2014, as RBI Reference Rate is not available for March 31, 2014, March 30, 2014 and March 29, 2014 being a public holiday, a Sunday and a Saturday, respectively.

Please note that the above exchange rates have been provided for indicative purposes only and the amounts reflected in our Restated Financial Statements may not have been converted using any of the above mentioned exchange rates.





## FORWARD LOOKING STATEMENTS

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

All statements regarding the expected financial condition and results of operations, business, plans and prospects are forward-looking statements. These forward-looking statements include statements as to the business strategy, the revenue, profitability, planned initiatives. These forward-looking statements and any other projections contained in this Prospectus (whether made by us or any third party) are predictions and involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or other projections. Important factors that could cause actual results, performance or achievements to differ materially include, but are not limited to, those discussed under the section titled “**Risk Factors**”; “**Management’s Discussion and Analysis of Financial Condition and Results of Operations**”; “**Industry Overview**”; and “**Our Business**” beginning on pages 14, 163, 84 and 94 respectively of this Prospectus.

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

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

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

By their nature, certain market risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual future gains or losses could materially differ from those that have been estimated. Our Company, the Lead Manager, or their respective affiliates do not have any obligation to, and do not intend to, update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. In accordance with SEBI requirements, our Company and the Lead Manager will ensure that investors are informed of material developments until the time of the grant of final listing and trading permissions with respect to Equity Shares being issued in this Issue, by the Stock Exchange. Our Company will ensure that investors are informed of material developments in relation to statements about our Company in this Prospectus until the Equity Shares are allotted to the investors.

## SECTION II: RISK FACTORS

### RISK FACTORS

Any investment in equity securities involves a high degree of risk. You should carefully consider all the information in this Prospectus, including the risks and uncertainties described below, before making an investment in our Equity Shares. To obtain a more complete understanding, you should read this section together with section titled “**Our Business**” and “**Management’s Discussion and Analysis of Financial Condition and Results of Operations**” beginning on pages 94 and 163 respectively, as well as the other financial and statistical information contained in this Prospectus.

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

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

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

The financial information in this section is, unless otherwise stated, derived from our Restated Financial Statements prepared in accordance with Indian GAAP & IND AS, as per the requirements of the Companies Act 2013 and SEBI (ICDR) Regulations. The risk factors have been determined based on their materiality. Some events may not be material individually but may be found to be material collectively, some events may have a material impact qualitatively instead of quantitatively and some events may not be material at present but may have material impacts in the future.

***1. We face significant competition in our industry, which may reduce our market share and adversely affect our business, financial condition, results of operations and prospects.***

Our industry is highly competitive and our results of operations and financial conditions are sensitive to, and may be materially and adversely affected by competitive pricing and other factors. Competition may result in pricing pressures, reduced profit margins or lost market share or a failure to grow our market share, any of which could substantially harm our business and results of operations.

Competition in our industry is significant. We operate in highly competitive and fragmented markets, and competition in these markets is based primarily on market trends and customer preferences.

We compete directly against other companies with substantial market share, established companies in the outsourcing field, as well as against domestic, regional competitors and local unorganised players. Many of our competitors are large outsourcing companies with strong brand recognition. We compete primarily on the basis of price range, brand image, performance and quality. We believe that in order to compete effectively, we must continue to maintain our brand image and reputation, be flexible and innovative in responding to rapidly changing market demands and offer clients services at affordable prices. Further, foreign investment in the ITeS business has been liberalized, and we could be adversely affected by new entrants or foreign investment in existing competitors, which would enhance their economic condition.

Some of our competitors may be larger than us in terms of business volume. In addition, our competitors that are smaller specialized companies may compete effectively against us based on price and their concentrated size and focus. For details of our competitors, see the section “Our Business” on page 94.

**2. Our ability to provide services might be adversely affected by competition and costs.**

The success of our operations would depend largely upon the quality of our services, retention of existing clients complemented with new clients would depend upon our ability to provide services at a reasonable price. We may face competition in providing services at a competitive price that may adversely affect our financials and business condition.

**3. Our business is dependent on certain principal customers and the loss of, or a significant reduction in purchases by, such customers could adversely affect our business, financial condition, results of operations and future prospects**

A majority of our revenue is derived from our top ten domestic and overseas customers. Since we are largely dependent on certain key customers for a significant portion of our sales, the loss of any one of our key customers or a significant reduction in demand from such customers could have a material adverse effect on our business, financial condition, results of operations and future prospects.

Further, since our business is presently concentrated among a few significant customers, we may also experience reduction in cash flows and liquidity if we lose one or more of our top customers.

Additionally, the loss of any key customer may significantly affect our revenues and we may have difficulty securing comparable levels of business from other customers or may not be able to secure new customers in a timely manner or at all to offset any loss of revenue from the loss of any of our key customers, including our largest customer or even our top ten customers. We may also not be able to easily re-allocate our resources and assets in a timely or efficient manner. Additionally, in order to retain some of our significant customers we may also be required to offer terms to them which may place restraints on our resources and reduce our profitability.

The occurrence of any of the above may have a significant adverse impact on our business, financial condition, results of operations and future prospects.

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

**(Rs. In Lakh)**

Particulars	September 30, 2018	For the year ended 31 <sup>st</sup> March			
		2018	2017	2016	2015
Cash Flow from Operating Activities	25.24	(24.23)	(20.69)	1.29	9.03
Cash Flow from Investing Activities	(181.48)	(29.40)	(15.03)	(18.82)	(4.85)
Cash Flow from Financing Activities	207.46	75.05	42.17	22.34	(0.65)
Net change in Cash & Cash Equivalents	51.22	21.42	6.44	4.82	3.53

**5. We are penetrated in the North American and African region only and in future if penetration to other regions is subject to risks associated with expansion into new geographic markets. Any inability to expand into new geographic markets or penetrate existing markets may adversely affect our growth and future prospects.**

Expansion into new geographic regions, including different states in India and countries overseas, subjects us to various challenges, including those relating to our lack of familiarity with the culture, client preferences, regulations and economic conditions of these new regions and markets. Language barriers, difficulties in staffing and managing such operations coupled with, the lack of brand recognition and reputation in such regions may also affect our ability to expand into newer geographic regions. The risks involved in entering new geographic markets and expanding operations, may be higher than expected, and we may face significant competition in such markets.

By expanding into new geographical regions, we could be subject to additional risks associated with establishing and conducting operations, including:

- compliance with a wide range of local laws, regulations and practices, including uncertainties associated with changes in laws, regulations and practices and their interpretation;
- uncertainties with new local business partners;



- inability to understand client preferences and local trends in such new regions;
- exposure to expropriation or other government actions; and
- Political, economic and social instability.

Further, we may also face significant competition from other players who may already be established in such markets and may have a significant market share. We may not be able to compete with such players if we are unable to offer competitive products at better price points which appeal to clients in such markets. By expanding into new geographical regions, we may be exposed to significant liability and could lose some or all of our investment in such regions, as a result of which our business, financial condition and results of operations could be adversely affected.

We continuously seek to increase penetration through enhancing our customer base. We cannot assure you that we will be able to successfully identify our new potential clients.

Further, we may not be able to continue to penetrate existing markets due to any of the reasons specified above. Any inability to enter into new geographic markets or penetrate existing markets could adversely affect our growth, future prospects, financial condition and results of operation.

**6. *Our company has not complied with certain statutory provisions of the Companies Act. Such non-compliance may attract penalties and prosecution against our Company and its Directors which could impact the financial position of us to that extent.***

Our Company has not complied with certain statutory provisions under the Companies Act such as:

In one of the instances of Directors' appointment, on the date of passing director appointment resolution, DIN was not available however subsequently the same was obtained and uploaded in ROC.

Our Company has made allotments by way of Conversion of loan and expenses payable, Sweat Equity and Right Issue wherein in certain cases Special resolution, Board resolutions, Valuation reports, Letter of offer, Letter of renunciation, scheme of arrangements and Agreements were not available. In case of Right Issue, valuation report was not available in all the cases.

In future, if any non-compliance is observed by ROC then our Company will have to pay penalties and thereby affecting their financial position.

There have been some clerical errors in the Annual returns filed by our Company in the past years. Documents related to the share certificates and the transfer deeds and information in relation to such transfers is not traceable in our record and have been disclosed in the section titled "Capital Structure" in this Prospectus.

In the event of any cognizance being taken by the concerned authorities in respect of above, penal actions may be taken against the Company, in which event the financials of our Company shall be affected.

**7. *We require certain approvals in the ordinary course of business and are required to comply with certain rules and regulations to operate our business, and the failure to obtain, retain and renew such approvals and licences or comply with such rules and regulations, and the failure to obtain or retain them in a timely manner or at all may adversely affect our operations.***

We require several statutory and regulatory approvals to operate our business, some of which our Company has either received, applied for or is in the process of application. Many of these approvals are granted for fixed periods of time and need renewal from time to time. Non-renewal of the said approvals would adversely affect our Company's operations, thereby having a material adverse effect on our business, results of operations and financial condition. Our Company is yet to make applications to respective authorities for updating each of the aforesaid certificates to reflect its current name. There can be no assurance that the relevant authorities will issue any of such approvals in the time-frame anticipated by us or at all.

**8. *Our growth will depend on our ability to develop our brand and failure to do so may have a negative impact on our ability to compete in the finance industry.***




We believe that continuous brand building is necessary for achieving widespread recognition of our services. Promoting and positioning our brand will depend largely on the success of our marketing efforts and our ability to provide high quality services. Brand promotion activities may not yield increased revenues, and even if they do, any increased revenues may not offset the expenses we incur in building our brand. If we fail to promote and maintain our brand, our business, financial condition and results of operations could be adversely affected.

**9. *Our company has unsecured loans that may be recalled by the lenders at any time.***

Our Company has currently availed unsecured loans which may be recalled by their lenders at any time. In the event that the lenders seek a repayment of any such loans, our company would need to find alternative sources of financing, which may not be available on commercially reasonable terms, or at all.

**10. *Trademark of our logo is not in our name and in the name of HS JONJUA & SONS (HUF). There is no assurance that this arrangement shall be in place resulting in, us being granted registration in a timely manner as the status is shown as objected in public search of trademark. Failure to protect our intellectual property may adversely affect our reputation, goodwill and business operations.***

Our logo  has been registered however the same is in the name of our HS JONJUA & SONS (HUF), No application has been made for registration in the name of our Company. For further details please refer to section titled "Government and Other Approvals" beginning on page 171 of this Prospectus.

**11. *Our Company has not been able to obtain certain documents in relation to the income tax return and investment disclosures of the persons forming part of our Promoter Group.***

Our Company has not been able to obtain certain documents in relation to the income tax returns filed and disclosures of the investments made by the persons forming a part of our Promoter Group for determination of the entity (ies) in which such persons severally or jointly hold an interest. For details of such persons, please refer to our chapter titled "Our Promoters and Promoter Group" on page 128 of this Prospectus. Therefore, the identification of our Promoter Group is made on the basis of the details received by us from our Promoters and certain persons of our Promoter Group.

**12. *Our customer contracts/arrangements can typically be terminated without cause and with little or no notice or penalty, which could negatively impact our revenues and profitability.***

Most of our customer arrangements/contracts with private parties can be terminated with or without cause, usually at short notice and without termination related penalties. Additionally, most of our agreements with customers are without any commitment to future work. Our business is dependent on the decisions and actions of our customers, and there are number of factors relating to our customers that are outside our control and which might result in the termination of a project or the loss of a customer. Any of these factors could adversely affect our revenues and profitability.

**13. *Our success largely depends upon the knowledge and experience of our Promoters and our Key Management Personnel as well as our ability to attract and retain skilled personnel. Any loss of our Key Management Personnel or our ability to attract and retain them and other skilled personnel could adversely affect our business, results of operations and financial condition.***

We depend on the management skills and guidance of our Promoters for development of business strategies, monitoring their successful implementation and meeting future challenges. Further, we also significantly depend on the expertise, experience and continued efforts of our Key Management Personnel. Our future performance will depend largely on our ability to retain the continued service of our management team. If one or more of our Key Management Personnel are unable or unwilling to continue in his or her present position, it could be difficult for us to find a suitable or timely replacement and our business could be adversely affected.

There is significant competition for management and other skilled personnel in the ITeS industry in which we operate, and it may be difficult to attract and retain the personnel we require in the future. There can be no assurance that our competitors will not offer better compensation packages, incentives and other perquisites to such skilled personnel. Further, in the event we are not able to attract and retain talented employees, as required for conducting our business, or if we experience high attrition levels which are



largely out of our control, or if we are unable to motivate and retain existing employees, our business, financial condition and results of operations may be adversely affected. For further details, see “**Our Management**” on page 116.

**14. *Our business is manpower intensive. Our business may be adversely affected if we are unable to obtain employees on contract or at commercially attractive costs.***

Our success depends on our ability to attract, hire, train and retain skilled personnel. Our business is manpower intensive and our continued growth depends in part on our ability to recruit and retain suitable staff. As we expand our network, we will need experienced manpower that has knowledge of the industry. Typically, the industry suffers from high attrition rates. There can be no assurance that attrition rates for our employees, will not increase. Further, an increase in costs to retain such employees could also adversely affect our financial condition. A significant increase in our employee attrition rate could also result in decreased operational efficiencies and productivity, loss of market knowledge and customer relationships, and an increase in recruitment and training costs, thereby materially and adversely affecting our business, results of operations and financial condition. We cannot assure you that we will be able to find or hire personnel with the necessary experience or expertise to operate our business in our existing markets or new markets that we are entering into. In the event that we are unable to hire people with the necessary knowledge or the necessary expertise, our business and financial condition and results of operations may be adversely affected. Additionally, we have seen an increasing trend in manpower costs in India, which has had a direct impact on our employee costs and consequently, on our margins. We may need to increase compensation and other benefits in order to attract and retain key personnel in the future and that may materially affect our costs and profitability. We cannot assure you that as we continue to grow our business in the future, our employee costs coupled with operating expenses will not significantly increase.

**15. *Our inability to identify and understand evolving industry trends, technological advancements, client preferences and develop new services to meet our client’s demands may adversely affect our business.***

The Global Market is characterized by technological advancements, introduction of innovative services, price fluctuations and intense competition. Changes, regulatory or industry requirements or in competitive technologies may render certain of our services less attractive or obsolete. Our ability to anticipate changes in technology and regulatory standards and to successfully develop and introduce new and enhanced services to create new or address yet unidentified needs among our current and potential clients in a timely manner, is a significant factor in our ability to remain competitive. However, there can be no assurance that we will be able to secure the necessary technological knowledge, through our own research and development or through technical assistance agreements that will allow us to continue to develop our service portfolio or that we will be able to respond to industry trends by developing and offering cost effective products. We may also be required to make significant investments in research and development, which may strain our resources and may not provide results that can be monetized. If we are unable to obtain such knowledge in a timely manner, or at all, we may be unable to effectively implement our strategies and our business and results of operations may be adversely affected.

Moreover, we cannot assure you that we will be able to achieve the technological advances that may be necessary for us to remain competitive or that certain of our services will not become obsolete. Further, if we do not continue to distinguish our services through distinctive, technologically advanced features and design, as well as continue to build and strengthen our brand recognition, we could lose market share and our revenues and earnings could decline. We are also subject to the risks generally associated with lack of market acceptance and failure of services to operate properly due to reasons beyond our control.

We need to identify and understand the key market trends and evolving needs proactively and on a timely basis. As a result, we may incur, and have in the past incurred, capital expenditures for development of new services to meet the demands of the markets. This could have a material adverse effect on our business, financial condition, results of operations and future prospects.

**16. *We are also involved in the overseas consultancy services. Our inability to sustain these businesses may affect our business and results and operations.***

In the past, our revenue from exports accounted for a major share of our revenue from operations. Our ability to continue to generate revenue and increase demand for our services outside of India significantly depends

on our international clients. Changes in relationships with such international clients may adversely affect our business. We cannot assure you that we will be able to retain or attract international clients who have the business abilities or financial resources necessary to develop and operate their businesses on schedule, or who will conduct operations in a manner consistent with our standards and requirements. Any inability to sustain such businesses, including due to reduced demand or change in public policy, may adversely affect our profitability, business and results of operations.

***17. If we are unable to maintain and enhance our brand, the sales of our services may suffer which would have a material adverse effect on our financial condition and results of operations.***

We believe that the brand we have developed has significantly contributed to the success of our business. We also believe that maintaining and enhancing the brand, are critical to maintaining and expanding our global client base. Maintaining and enhancing our brand and sub-brands may require us to make substantial investments in areas such as research and development, marketing and brand building activities, and these investments may not be successful. There can be no assurance that clients will continue to be receptive to our sub-brands.

In particular, as we expand into new geographic markets, there can be no assurance that clients in these markets will accept our brand and sub-brands. We anticipate that, as our business expands into new markets and as the market becomes increasingly competitive, maintaining and enhancing our brand and sub-brands may become increasingly difficult and expensive. Our brand may also be adversely affected if our public image or reputation is tarnished by any negative publicity. Maintaining and enhancing our brand and sub-brands will depend largely on our ability to anticipate, gauge and respond in a timely manner to changing industry trends and client demands and preferences, and to continue to provide high quality products, which we may not do successfully. If we are unable to maintain or enhance our brand image, our results of operations may suffer and our business may be harmed.

***18. Our Company has in the past entered into related party transactions and may continue to do so in the future.***

We have entered into and may in the course of our business continue to enter into transactions specified in the Restated Financial Statements contained in this Prospectus with related parties that include our Promoters, Directors and Group Companies. For further details in relation to our related party transactions, please see the section entitled “**Related Party Transactions**” on page 156. While we believe that all such transactions have been conducted on an arm’s length basis and in the ordinary course of business, there can be no assurance that we could not have achieved more favourable terms. Furthermore, it is likely that we may enter into related party transactions in the future.

There can be no assurance that such transactions, individually or in the aggregate, will not have a material adverse effect on our financial condition and results of operations.

***19. We may incur significant advertising and marketing costs to promote our brand in the future.***

We believe that our future success will be partially influenced by further development of our brand our ability to communicate effectively about our services to various target consumers through consistent and focused marketing and advertising initiatives. Insufficient investments in marketing and brand building could also erode or impede the development of our brand. Accordingly, we may be required to invest significant resources towards marketing and brand building exercises, specifically with respect to new geographic markets where we intend to penetrate. Further, we cannot assure you that our marketing and advertising activities will be successful and achieve their objectives or we may not be required to make further investments than anticipated. This could have an adverse effect on our prospects and growth.

***20. Conflicts of interest may arise out of common business object shared by our company, our Promoters’ and of our Promoters’ Group.***

There are conflicts of interest as on date out of common business object shared by our company, our Promoters’ and of our Promoters’ Group as on date. HS JONJUA & SONS (HUF) & Jonjua Global Sources Private Limited share similar objects.

**21. *Our Promoters together with our Promoter Group will continue to retain majority shareholding in our company subsequent to the issue, which will allow them to exercise significant influence over our company.***

The majority of our issued and outstanding Equity Shares are currently beneficially owned by our Promoters' and our Promoters' Group. Upon completion of the Issue, our Promoters' and Promoters' Group will own 30,10,708 Equity Shares constituting 63.57% and continue to exercise significant influence over our business policies and affairs and all matters requiring shareholders' approval, including the composition of our Board, the adoption of amendments to our memorandum and articles of association, the approval of mergers, strategic acquisitions or joint ventures or the sales of substantially all of our assets, and the policies for dividends, lending, investments and capital expenditures. This concentration of ownership also may delay, defer or even prevent a change in control of our Company and may make some transactions more difficult or impossible without the support of these shareholders. The interests of the Promoters' and Promoters' Group as our Company's controlling shareholders could conflict with our Company's interests or the interests of its other shareholders.

**22. *If we fail to manage growth effectively it could have an adverse effect on our results of operations***

We believe our expansion plans will place significant demands on our managerial, operational and financial resources. Growth in our business would require us to expand, train and manage our employee base. The expansion of our Company could also cause problems related to our operational and financial systems and controls and could cause us to encounter working capital issues, as we will need increased liquidity to finance the purchase of new office(s) and the hiring of additional employees. If we fail to manage our growth effectively it may lead to operational and financial inefficiencies that would have a negative effect on our results of operations

**23. *Our ability to pay dividends in the future will depend upon our future earnings, financial condition, cash flows, working capital requirements and capital expenditures and the terms of our financial arrangements.***

Our Company has not paid any dividends in the past. The declaration of dividends in the future will be recommended by our Board of Directors, at its sole discretion, and will depend upon our future earnings, financial condition, cash flows, working capital requirements and capital expenditures. There can be no assurance that we will pay dividends in the future.

**24. *Insurance coverage not obtained by us against unforeseen losses.***

Our Company has not maintained insurance coverage in accordance with industry standards. In case of any unforeseen damage or loss suffered by us will affect the business adversely and could adversely affect our financial condition, cash flows and results of operations.

**25. *Insufficient cash flows to meet required working capital requirements could adversely affect our Company's operations and financial results***

The business of our Company requires a significant amount of working capital to finance the payments for manpower, day to day expenses, etc. The working capital requirements of our Company are also affected by the credit lines that our Company extends to its customers, in line with industry practice. Moreover, our Company may need to raise term loans and working capital loans in the future to meet its capital expenditure and to satisfy its working capital requirements. There can be no assurance that our Company will continue to be successful in arranging adequate working capital and term loans for its existing or expanded operations on acceptable terms or at all, which could adversely affect our Company's operations and financial results.

**26. *Our operations are subject to high working capital requirements. Our inability to maintain sufficient cash flow, credit facilities and other sources of funding, in a timely manner, or at all, to meet requirement of working capital or pay out debts, could adversely affect our operations.***

Our business requires significant amount of working capital and major portion of our working capital is utilized towards debtors and other expenses. We have been sanctioned a working capital limit of Rs. 5 (five) lakhs and the other working capital requirements have been met through the internal sources only. Our inability to maintain sufficient cash flow, credit facility and other sourcing of funding, in a timely manner, or



at all, to meet the requirement of working capital or pay out debts, could adversely affect our financial condition and result of our operations.

***27. Our Promoters, Directors and Key Management Personnel of our Company may have interests in us other than reimbursement of expenses incurred or normal remuneration or benefits.***

Our Promoters are interested in us to the extent of any transactions entered into or their shareholding and dividend entitlement in us. Our Directors are also interested to the extent of remuneration paid to them for services rendered as our Directors and reimbursement of expenses payable to them. Our Directors may also be interested to the extent of any transaction entered into by us with any other company or firm in which they are directors or partners or in their individual capacity. For further details, please see the sections entitled, “**Our Promoters and Promoter Group**”, “**Our Management**” and “**Related Party Transactions**” on pages 128, 116 and 156 respectively.

***28. Our funding requirements and proposed deployment of the Net Proceeds are based on management estimates and have not been independently appraised and may be subject to change based on various factors, some of which are beyond our control.***

Our funding requirements and deployment of the Net Proceeds are based on internal management estimates based on current market conditions and have not been appraised by any bank or financial institution or another independent agency. Furthermore, in the absence of such independent appraisal, our funding requirements may be subject to change based on various factors which are beyond our control. For further details, please see the section titled “**Objects of the Issue**” beginning on page 74 of this Prospectus.

***29. If we are unable to establish and maintain an effective system of internal controls and compliances our business and reputation could be adversely affected.***

We manage regulatory compliance by monitoring and evaluating our internal controls and ensuring that we are in compliance with all relevant statutory and regulatory requirements. However, there can be no assurance that deficiencies in our internal controls and compliances will not arise, or that we will be able to implement, and continue to maintain, adequate measures to rectify or mitigate any such deficiencies in our internal controls, in a timely manner or at all. As we continue to grow, there can be no assurance that there will be no other instances of such inadvertent non-compliances with statutory requirements, which may subject us to regulatory action, including monetary penalties, which may adversely affect our business and reputation.

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

Neither the LM nor the Company have independently verified the data obtained from the official and industry publications and other sources referred in this Prospectus and therefore, while we believe them to be true, there can be no assurance that they are complete or reliable. Such data may also be produced on different bases from those used in the industry publications we have referenced. The discussion of matters relating to India, its economy and our industry in this Prospectus are subject to the caveat that the statistical and other data upon which such discussions are based may be incomplete or unreliable. Industry sources and publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends. Industry sources and publications may also base their information on estimates, projections, forecasts and assumptions that may prove to be incorrect. While industry sources take due care and caution while preparing their reports, they do not guarantee the accuracy, adequacy or completeness of the data or report and do not take responsibility for any errors or omissions or for the results obtained from using their data or report. Accordingly, investors should not place undue reliance on, or base their investment decision on this information, please refer to section titled “**Industry Overview**” beginning on page 84 of this Prospectus.

***31. We may not be able to successfully implement our business strategies.***

The success of our business depends substantially on our ability to implement our business strategies effectively. We have successfully executed our business strategies in the past but there can be no guarantee that we can implement the same on time and within the estimated budget going forward, or that we will be able to meet the expectations of our targeted clients. Changes in regulations applicable to us may also make

it difficult to implement our business strategies. Failure to implement our business strategies would have a material adverse effect on our business and results of operations.

**32. *We face competition in our business from organized and unorganized players, which may adversely affect our business operation and financial condition.***

The market for our services is competitive because of both the organized and unorganized players. Players in this industry generally compete on key attributes such as skilled man power, pricing and timely delivery and quality of services. Some of our competitors may have longer industry experience and greater financial, technical and other resources, which may enable them to react faster in changing market scenario and remain competitive. Moreover, the unorganized sector offers their services at highly competitive prices which may not be matched by us and consequently affect our volume of revenue and growth prospects. Growing competition may result in a decline in our market share and may affect our margins which may adversely affect our business operations and our financial condition.

**EXTERNAL RISKS**

**33. *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, change in regulatory framework, inflation, deflation, foreign exchange fluctuations, consumer credit availability, consumer debt levels, unemployment trends, terrorist threats and activities, worldwide military and domestic disturbances and conflicts, and other matters that influence consumer confidence, spending and tourism.

**34. *The Government of India had recently implemented certain currency demonetization measures, which may affect the Indian economy and our business, results of operations, financial condition and prospects.***

On November 8, 2016, the RBI and the Ministry of Finance of the GoI withdrew the legal tender status of ₹500 and ₹ 1,000 currency notes pursuant to notification dated November 8, 2016. The short-term impact of these developments has been, among other things, a decrease in liquidity of cash in India. There is uncertainty on the medium- and long-term impact of this action. The medium- and long-term effects of demonetization on the Indian economy and our business are uncertain and we cannot accurately predict its effect on our business, results of operations, financial condition and prospects.

**35. *Any changes in the regulatory framework could adversely affect our operations and growth prospects***

Our Company is subject to various regulations and policies. For details see section titled “Key Industry Regulations and Policies” beginning on page 105 of this Prospectus. Our business and prospects could be materially adversely affected by changes in any of these regulations and policies, including the introduction of new laws, policies or regulations or changes in the interpretation or application of existing laws, policies and regulations. There can be no assurance that our Company will succeed in obtaining all requisite regulatory approvals in the future for our operations or that compliance issues will not be raised in respect of our operations, either of which could have a material adverse effect on our business, financial condition and results of operations.

**36. *Civil disturbances, extremities of weather, regional conflicts and other political instability may have adverse effects on our operations and financial performance***

Certain events that are beyond our control such as earthquake, fire, floods and similar natural calamities may cause interruption in the business undertaken by us. Our operations and financial results and the market price and liquidity of our equity shares may be affected by changes in Indian Government policy or taxation or social, ethnic, political, economic or other adverse developments in or affecting India.



**37. *A decrease in economic growth in India could cause our business to suffer.***

Our performance and the quality and growth of our business are dependent on the health of the economy of India. However, the Indian economy may be adversely affected by factors such as adverse changes in liberalization policies, social disturbances, terrorist attacks and other acts of violence or war, natural calamities or interest rates changes, which may also affect the ITeS industry. Any such factor may contribute to a decrease in economic growth in India which could adversely impact our business and financial performance.

**38. *The price of our Equity Shares may be volatile, or an active trading market for our Equity Shares may not develop.***

Prior to this Issue, there has been no public market for our Equity Shares. However, the trading price of our Equity Shares may fluctuate after this Issue due to a variety of factors, including our results of operations and the performance of our business, competitive conditions, general economic, political and social factors, the performance of the Indian and global economy and significant developments in India's fiscal regime, volatility in the Indian and global securities market, performance of our competitors, the Indian Capital Markets and Finance industry, changes in the estimates of our performance or recommendations by financial analysts and announcements by us or others regarding contracts, acquisitions, strategic partnership, joint ventures, or capital commitments.

**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***

The Issue Price of our Equity Shares is on a fixed price method. This price is based on numerous factors (For further information, please refer chapter titled "Basis for Issue Price" beginning on page 79 of this Prospectus) and may not be indicative of the market price of our Equity Shares after the Issue. The market price of our Equity Shares could be subject to significant fluctuations after the Issue and may decline below the Issue Price. We cannot assure you that you will be able to sell your Equity Shares at or above the Issue Price. Among the factors that could affect our share price 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. *There are restrictions on daily / weekly / monthly movements in the price of the Equity Shares, which may adversely affect a shareholder's ability to sell, or the price at which it can sell, Equity Shares at a particular point in time***

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

**41. *Civil unrest, acts of violence including terrorism or war involving India and other countries could materially and adversely affect the financial markets and our business.***

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.

Terrorist attacks and other acts of violence may adversely affect the Indian stock markets, where our Equity Shares will trade, and the global equity markets generally.

***42. Economic developments and volatility in securities markets in other countries may cause the price of the Equity Shares to decline.***

The Indian economy and its securities markets are influenced by economic developments and volatility in securities markets in other countries. Investor's reactions to developments in one country may have adverse effects on the market price of securities of companies situated in other countries, including India. For instance, the financial crisis in the United States and European countries in the recent past have lead to a global financial and economic crisis that adversely affected the market prices in the securities markets around the world, including Indian securities markets. Negative economic developments, such as rising fiscal or trade deficits, or a default on national debt, in other emerging market countries may affect investor confidence and cause increased volatility in Indian securities markets and indirectly affect the Indian economy in general. The Indian stock exchanges have experienced temporary exchange closures, broker defaults, settlement delays and strikes by brokerage firm employees. In addition, the governing bodies of the Indian stock exchanges have from time to time imposed restrictions on trading in certain securities, limitations on price movements and margin requirements. Furthermore, from time to time, disputes have occurred between listed companies and stock exchanges and other regulatory bodies, which in some cases may have had a negative effect on market sentiment.

***43. 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 draft prospectus/ 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.

***44. 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.

***45. The nationalized goods and services tax (GST) regimes implemented by the Government of India have impact on our operations***

The Government of India has from July 01, 2017 has implemented the Goods and Service Tax a comprehensive national goods and service tax (GST) regime that combines taxes and levies by the Central and State Governments into a unified rate structure. Since we are mainly engaged in Export Activities, the same is not affecting us significantly.

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

While facts and other statistics in the Prospectus relating to India, the Indian economy and the ITES industry has been based on various government publications and reports from government agencies that we believe are reliable, we cannot guarantee the quality or reliability of such materials. While we have taken reasonable care in the reproduction of such information, industry facts and other statistics have not been prepared or independently verified by us or any of our respective affiliates or advisors and, therefore we make no representation as to their accuracy or completeness. These facts and other statistics include the facts and statistics included in the chapter titled “**Industry Overview**” beginning on page 84 of the 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

**47. *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.

**48. *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.

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

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

**50. *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.

**51. 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.

**PROMINENT NOTES TO RISK FACTORS**

- Public Issue of 13,00,000 equity shares of face value ₹ 10/- each of Jonjua Overseas Limited for cash at a price of ₹ 10/- per Equity Share at par (the "Issue Price"), aggregating up to ₹ 130.00 Lakhs.
- The Net Asset Value (NAV) per Equity Share of our Company as on September 30, 2018 and March 31, 2018 was ₹ 21.45 and ₹ 3.30 respectively as per restated audited financial. For further details, please refer to section titled "**Financial Statements as Restated**" beginning on page 135 of this Prospectus. The NAV has been increased due to conversion of face value of its equity share from ₹ 1/- each to ₹ 10/- with effect from 31<sup>st</sup> August 2018.
- The Net Worth of our Company was Rs. 680.10 Lakhs and Rs. 461.22 Lakhs as on September 30, 2018 and March 31, 2018 respectively considering other comprehensive income as per Ind AS. For further details please refer chapter Financial statement as restated beginning from page no 135 of this prospectus. For further details, please refer to the section titled "**Financial Statements as Restated**" beginning on page 135 of this Prospectus.
- The average cost of acquisition per Equity Share of our Promoters is set out below:

Sr. No.	Name of the Promoters	No. of Equity Share held	Average price per Equity Share (In Rs.)
1.	Mr. Harjinder Singh Jonjua	14,07,913	13.75
2.	Mrs. Maninder Singh Jonjua	3,33,384	6.96
3.	Mr. Harmanpreet Singh Jonjua	2,41,031	7.47
4.	Mrs. Ranbir Kaur Jonjua	1,10,792	8.84
5.	H S Jonjua & Sons (HUF)	4,94,688	13.29

- For further details, please refer to section titled "**Capital Structure**" beginning on page 47 of this Prospectus.
- The name of the company has been changed from Jonjua Overseas Private Limited to Jonjua Overseas Limited on January 2, 2018.
- There has been no financing arrangement whereby our Directors or any of their respective relatives have financed the purchase by any other person of securities of our Company during the six (6) months preceding the date of this Prospectus.
- The details of transactions of our Company with related parties, nature of transactions and the cumulative value of transactions please refer to section titled "**Financial Statements as Restated**"-Annexure XXXI C - Related Party Transactions of the standalone financial statement beginning on page 156 of this Prospectus.
- Except as stated under the section titled "**Capital Structure**" beginning on page 47 of this Prospectus, our Company has not **issued any Equity Shares for consideration other than cash**.
- Except as disclosed in the sections titled "**Capital Structure**", "**Our Promoters and Promoter Group**", "**Group Entities of our Company**" and "**Our Management**" beginning on pages 47, 128, 133 and 116 respectively of this Prospectus, none of our Promoters, Directors or Key Managerial Personnel has any interest in our Company.

## SECTION III: INTRODUCTION

### SUMMARY OF INDUSTRY

#### Introduction to Information Technology/Information Technology Enabled Services (IT-ITeS)

India is the world's largest sourcing destination for the Information Technology (IT) industry, accounting for approximately 67 per cent of the US\$ 124-130 billion market. The IT industry has more than 16,000 firms; of which 1,000+ are large firms with ~ 50 delivery locations in India. The US\$ 167 billion Indian IT industry employs nearly four million people. India ranks third among global start-up ecosystems with more than 5,300 start-ups. Indian IT and BPM industry is expected to grow to US\$ 350 billion by 2025. BPM segment had around 19.2 per cent share in Indian IT sector revenues in FY18.

*Source: Nasscom*

More importantly, the industry has led the economic transformation of the country and altered the perception of India in the global economy. India's cost competitiveness in providing IT services, which is approximately 3-4 times cheaper than the US, continues to be the mainstay of its Unique Selling Proposition (USP) in the global sourcing market. However, India is also gaining prominence in terms of intellectual capital with several global IT firms setting up their innovation centers in India.

The IT industry has also created significant demand in the Indian education sector, especially for engineering and computer science. The Indian IT and ITES industry is divided into four major segments – IT services, Business Process Management (BPM), Software Products and Engineering services, and Hardware.

#### Market Size

The sector is also expected triple its current annual revenue to reach US\$ 350 billion by FY 2025. India ranks third among global start-up ecosystems with more than 4,200 start-ups. India's internet economy is expected to touch Rs 10 trillion (US\$ 146.72 billion) by 2018, accounting for 5 per cent of the country's GDP.

Increased penetration of internet (including in rural areas) and rapid emergence of e-commerce are the main drivers for continued growth of data centre co-location and hosting market in India. The Indian Healthcare Information Technology (IT) market is valued at US\$ 1 billion currently and is expected to grow 1.5 times by 2020. India's business to business (B2B) e-commerce market is expected to reach US\$ 700 billion by 2020 whereas the business to consumer (B2C) e-commerce market is expected to reach US\$ 102 billion by 2020. (Source: <http://indiainbusiness.nic.in/>)

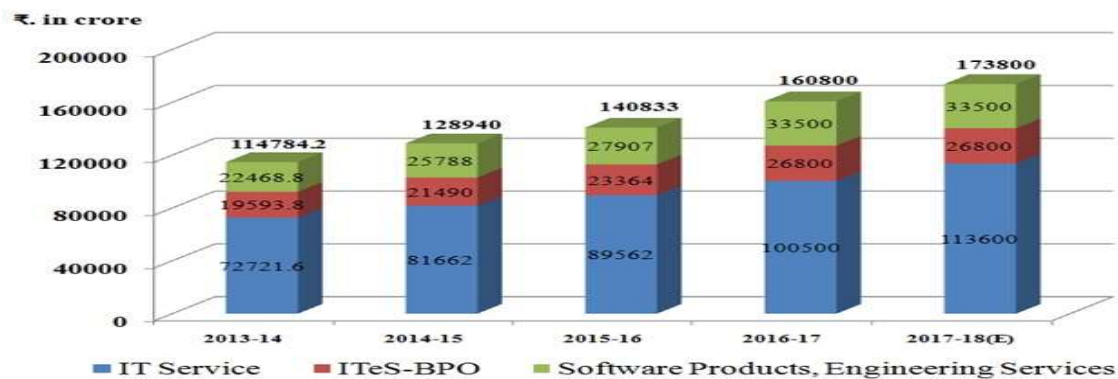
The Size of the domestic market is become significant now in the IT/ITeS Sector, though it largely remains export driven. As shown in figure 4, Domestic IT-ITeS revenue (excluding hardware) is estimated to reach INR 1738 billion in FY2017-18, as compared to INR 1608 billion in FY2016-17, a y-o-y growth of ~8.7%. In FY 2018, India's domestic IT-BPM market is likely to grow 7.9% Y-o-Y to reach US\$ 41 billion (~₹ 273750 crore), excluding e-Commerce as compared to US\$ 38 billion in 2016-17. Rapid digitization is expected to further catalyse growth. Domestic IT-BPM industry is also seeing continued growth as various government initiatives encourage technology usage (push factor) and Indian enterprises across industries are rapidly implementing digital technologies to adapt to a changing competitive landscape and the ever-demanding customer. Domestic IT Services sector is the largest segment with close to 40.5% share, expected to reach ₹. 113600 crores in year 2017-18 as compared to ₹ 100500 crores in year 2016-17 with a estimated growth of about 13.1% in INR terms.

Year/ Description	2013- 14	2014- 15	2015- 16	2016-17	2017-18(E)	CAGR % (2013-18)
Exports	87.3	97.8	107.8	117.0	126.0	10.49
IT Service	72721.6	81662	89562	100500	113600	11.37



Year/ Description	2013- 14	2014- 15	2015- 16	2016-17	2017-18(E)	CAGR % (2013-18)
ITeS-BPO	19593.8	21490	23364	26800	26800	8.90
Software Products Engineering Services	22468.8	25788	27907	33500	33500	10.32
Total IT-ITeS	114784.2	128940	140833	160800	173800	10.75

Source: NASSCOM SR-2018, E: Estimated

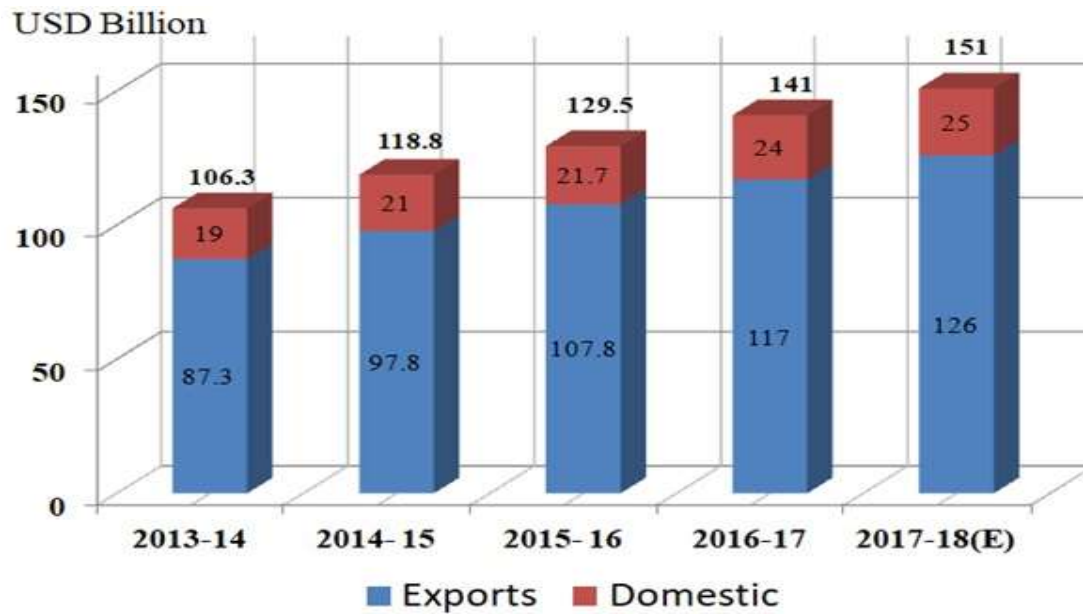


#### Revenue Generated by India IT-ITES

As shown in figure, Indian IT-ITeS industry revenue is estimated at USD 151.0 billion in FY2017-18 as compared to USD 141.0 billion in FY2016-17, registering an increase of around 7.0%. The overall industry's growth of this sector over the last five years is given in the table below.

Year/ Description	2013- 14	2014- 15	2015- 16	2016-17	2017-18(E)	CAGR % (2013-18)
Exports	87.3	97.8	107.8	117.0	126.0	10.49
Domestic	19.0	21.0	21.7	24.0	25.0	5.42
Total	106.3	118.8	129.5	141.0	151	9.55

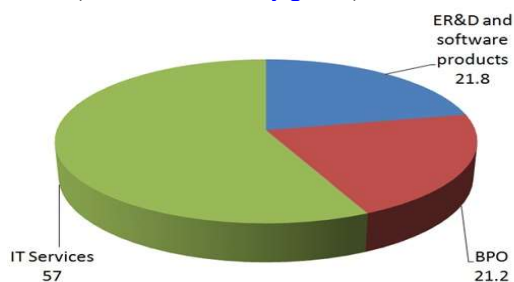
Source: [www.meity.gov.in](http://www.meity.gov.in); E: Estimate



The Segment wise Export Revenue Trends in IT & ITES Industry is as follows:

Year/ Segment	2013- 14	2014-15	2015-16	2016-17	2017-18 (E)	CAGR % (2013-18)
IT Service	49.2	55.3	61.0	66.0	69.3	10.07
ITES-BPO	20.4	22.5	24.4	26.0	28.4	9.19
Software Products, Engineering Services, R&D	17.7	20.0	22.4	25.0	28.3	13.09
Total IT-ITES	87.3	97.8	107.8	117.0	126.0	10.32

The IT Services exports accounts for the largest share of 57% of about US\$ 86.0 Billion; ER&D and software products has emerged as the second largest segment with 21.8% share followed by BPO exports contributing 21.2% (Source: [www.meity.gov.in](http://www.meity.gov.in))



## Investments

Indian IT's core competencies and strengths have attracted significant investments from major countries. The computer software and hardware sector in India attracted cumulative Foreign Direct Investment (FDI) inflows worth US\$ 32.23 billion between April 2000 to June 2018, according to data released by the Department of Industrial Policy and Promotion (DIPP).

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

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

- Nasscom has launched an online platform which is aimed at up-skilling over 2 million technology professionals and skilling another 2 million potential employees and students.
- Revenue growth in the BFSI vertical stood at 10.3 per cent y-o-y in the first quarter of 2018-19.
- As of March 2018, there were over 1,140 GICs operating out of India.
- Private Equity (PE)/Venture Capital (VC) investments in India's IT & ITES sector reached US\$ 7.6 billion during April-December 2017.

Indian IT's core competencies and strengths have attracted significant investments from major countries. The computer software and hardware sector in India attracted cumulative Foreign Direct Investment (FDI) inflows worth US\$ 21.02 billion between April 2000 and March 2016, according to data released by the Department of Industrial Policy and Promotion (DIPP).

(Source: <http://indiainbusiness.nic.in/>)

## SUMMARY OF OUR BUSINESS

We are engaged in IT enabled services and are certified service providers to our global clients of IT Solution & Business Services which includes Startup consultancy, Outsourcing Services that includes Import and Export Consultancy, International Project Finance and IPO, Legal and Accounts Outsourcing, Digital Solutions includes Website and Software Development and Cross Border Marketing, Brand Building and Business Plan service provider to our clients. With the right balance of technical expertise and vast industry knowledge we strive to create customer satisfaction considering the nature of work with an innovative approach maintaining integrity and confidentiality of the business. Currently, we are mainly engaged in Outsourcing Services of overseas clients.

We have our office, located in Mohali, Punjab. We have a dedicated and talented team of professionals that comprise of experienced persons in the field of our service. We are committed to satisfying customer needs by supplying services on time and continuously improving our systems and services.

We provide a comprehensive range of services to clients in each of our focus industries overseas primarily located in North America and Africa

### Our Services include:

#### 1. Start Up Consultancy:

We help a business from start-up to IPO and beyond. We facilitate the set up of both the vendor and marketing network. We assist our clients in bridging the cultural gap between them and their local and overseas clients. We also provide services to our clients to include Company registration, Copyright, Trademark and Patent registration, Company Secretarial, accounting services, and legal research support, etc.



#### 2. Import and Export Consultancy:

We help plan, set up and value add to the import and export operations. We assist in the set up of both the global client and vendor network. The key points to bear in mind while conducting export and import transactions are stated below:

- Inquiry about the product being the subject matter of Patent protection;
- Inquiry about the product being the subject matter of any Import and Export permissions and licenses;
- Research legal provisions related to public health, safety of product and fairness of Trade;
- Drafting an Agreement as to the terms and conditions of the transaction which is fair to both the parties;
- Study and selection of the right Insurance cover for the transaction;
- Study of Customs laws, duties and checks to assess the price viability;
- Identification of the optimum target market, competitors, customers, distribution channels and the various modes of product promotion;
- Conduct study of import and export documentation; and
- Study the payment methods and currency fluctuations as they have critical bearing in the export and import business.



### 3. International Project Finance and IPO:

We help promoters of projects to successfully answer the following 10 questions in the minds of potential investors which will ensure the success of any business:

- A lucid description of the business opportunity;
- The strength of the management team;
- An existing and extended global market for the product or service;
- A win-win financial plan;
- A study of the customer acceptability for the product or service;
- Strengths of promoters over existing and potential competition;
- The milestones achieved;
- A realistic assessment of the investment requirements;
- An approximate valuation of the company; and
- Easy accessibility of the management to the potential investors

### 4. Outsourcing of Accounts:

The following accounting services are provided by us:

- Bookkeeping, accounting and allied services (using QuickBooks online or our proprietary software);
- Payroll Accounting;
- Inventory Accounting;
- Cash flow and Budgeting;
- Accounts Reconciliation; and
- Tax Return Preparation.

### 5. Website Development:

We provide Website Development Services to our esteemed clientele worldwide. The services include:

- Hosting and Domain Name;
- Wireframe;
- Website Content and Design;
- Disclaimer, Privacy Policy and Terms of Use;
- Coding; and
- SEO.

### 6. Brand Building:

Brands are more important than ever before. Products have life cycles but Brands outlive the product life cycle. Brands have value. We provide following services in Brand building:

- Deciding what to Brand;
- Identify reasons why customers should believe in you;
- Defining what the Brand is offering;
- Identify customer touch points and determine the critical touch points;
- Creation of favorable impression in the minds of clientele; and
- Help design and create the optimal experience path.

### 7. Offsite Legal Research and Support Services:

- We offer legal support services to our esteemed clientele worldwide. The legal support services provided to the overseas law firms include:

- Draft documents for summons, complaints, answers, motions and other proceedings;
- Perform legal research using Internet search engines and legal databases;
- Draft case summaries;
- Gather and organize legal evidence;
- Draft legal documents, such as pleadings, legal responses, affidavits, position statements, contracts and briefs;
- Develop and implement legal strategies and solutions;
- Tax planning and Tax Return Preparation services;
- Document review;
- Drafting of Intellectual Property Rights application;
- Drafting of Terms of Use, Disclaimer and Privacy Policy for Websites;
- Writing legal articles;
- Draft bankruptcy documents;
- Study medico-legal documents; and
- Preparation of accounts (QuickBooks online).

### 8. Business Plan writing:

Our 10 point business plan helps the client to:

- Clarify the business idea;
- Spot potential problems;
- Set out the goals; and
- Measure progress.

### 9. Medical Tourism Solutions:

We strive to serve patients from both developed and underdeveloped world seeking affordable, truly viable, highly personalized, world-class non-invasive medical treatment in Chandigarh, India that shall include recuperation packages in the fields of Internal Medicine, Rheumatology, Diabetes, Cardiology, Obesity, Stress Management and Wellness. Our staffs are multi-lingual and can communicate fluently in English, Hindi and Punjabi.

#### Location:

<b>Registered office of the Company</b>	HM-228, Phase-2, SAS Nagar, Mohali-160055, Punjab, India.
<b>Corporate Office of the Company</b>	SCF 52, 1 <sup>st</sup> Floor, Phase-2, Mohali- 160055, Punjab, India.

### SWOT Analysis

#### Strengths

- Cordial relations with Customers;
- In depth knowledge of Industry – Commercial & Technical;
- Low overhead cost;
- Experienced management team; and
- Cordial relations across entertainment industry.

#### Weaknesses

- Fierce competition for a larger share of the market;
- Change in client preferences; and
- The ITeS sector in India is highly fragmented.

#### Opportunities

- Growing acceptance by clients;
- Opportunities in the global market;
- Listing the company under a stock exchange will open up huge avenues of capital for the company to support its expansion plans and allows it to venture into new businesses; and
- The increasing interest of the global investors in the sector.



### **Threats**

- Violation of intellectual property rights poses a major threat to the ITeS companies;
- Industry is prone to changes in government policies, any material changes in the policy may adversely impact our financials;
- Intense competitive pressure;
- Fragmentation; and
- With technological innovations taking place so rapidly, the ITeS sector remains vulnerable.

### **Our Competitive Strengths**

The following are the key strengths which our Company believes enable it to be competitive in its business:

#### **1. Experienced Promoters supported by our professional and experienced management**

We believe that we benefit from the vision, strategic guidance, experience, skills and relationships of Promoters and CFO, who have vast experience in this industry. Our Company is managed by a team of experienced personnel. We believe that our management experience and their understanding of our industry will enable us to continue to take advantage of both current and future market opportunities. Our Management's experience and knowledge enables us in addressing and mitigating various risks inherent in our business, including competition, the global economic crisis related effects and fluctuations in the prices.

#### **2. Established Brand**

We are engaged in providing services to our clients and over the years we believe that we have established ourselves as a reliable brand from Punjab serving the global market wherein our clients trust us for our quality, consistency and continuous performance.

#### **3. Dedicated Workforce:**

We have a dedicated workforce, who is the strength and power of our organization. Our workforce is doing their individual bit in achieving our cumulative goals successfully.

#### **4. Cordial relationship with Clients**

We have strong and established relationships with our customers. Majority of our clients have been associated with us for more than 5 years and these long-term relationships have enabled us to understand and cater to diverse requirements of the clients.

#### **5. Extensive range of Service Issuing:**

We have developed an extensive range of service issuing in order to address the varied and expanding requirements of our clients. We believe that our comprehensive range of Issuing helps our clients achieve their business objectives and enable us to obtain additional business from existing clients as well as address a larger base of potential new clients.

### **Our Strategies**

Our business strategy is to grow our business by increasing the scale and reliability of our business and building trust with our clients. The following are the key strategies of our Company for its business:

- 1. Enhancement of Brand Recognition:** We are in such a business where we are facing competition. Our Company is not such a well-established brand amongst other larger Companies in the same line of business. We will be making the necessary arrangements for our brand recognition.
- 2. Continue to enter and expand our business in international market:** We believe there are significant opportunities for additional growth within our existing client base and to enter into the local business. Further given the knowledge-oriented nature of our business which are sold through us who are able to deliver without compromising on the quality of products or incurring significant capital expenditure. We intend to leverage our knowledge expertise, understanding of our target industry and close relationship with



our clients to expand the scope of current services as well as provide services in new areas and businesses and penetrating existing market and further augment our presence in such markets once our brand is reasonably established in such markets overseas.

3. **Growing our existing client relationships:** We believe there are significant opportunities for additional growth within our existing client base. We intend to leverage our knowledge expertise, understanding of our target industry and close relationship with our clients to expand the scope of current services as well as provide services in new areas and businesses. We will continue to build our account management teams working within client organizations, to deepen relationships with our clients and to identify new business opportunities.
4. **Pursue strategic acquisitions:** In order to expand, we seek to identify acquisition targets and/or joint venture partners whose resources, capabilities, technologies and strategies are complementary to and are enabling us to establish our presence in new geographical locations.

## SUMMARY OF FINANCIAL INFORMATION

JONJUA OVERSEAS LIMITED						
RESTATED BALANCE SHEET						
(Amt in Rs.)						
PARTICULARS	As On					
	30-09-2018	31-03-2018	31-03-2017	31-03-2016	31-03-2015	31-03-2014
<b>ASSETS</b>						
<b>Non Current Assets</b>						
(a) Property, Plant & Equipment	21,83,003	10,80,194	9,84,547	11,51,940	3,95,085	1,48,336
(b) Intangible Assets	1,78,98,500	37,79,510	13,20,964	3,22,837	-	-
(c) Financial Assets	-	-	-	-	-	-
(d) Investments	3,40,42,930	3,13,21,703	3,03,39,713	2,97,88,592	1,34,860	1,34,860
(e) Other non-current assets	-	-	-	-	-	-
<b>Current Assets</b>						
(a) Inventories	-	-	-	-	-	-
(b) Financial Assets						
(i) Trade Receivables	22,20,888	52,19,888	24,79,165	-	-	-
(ii) Cash and Cash Equivalents	87,58,165	36,36,437	14,94,576	8,50,117	3,68,614	15,413
(iii) Other Bank balances	15,000	15,000	2,86,559	2,35,000	15,000	1,64,035
(iv) Other Current assets	45,23,331	22,42,120	12,20,000	3,000	-	6,156
(c) Other Current Assets	-	-	-	8,06,000	1,945	-
<b>Total</b>	<b>6,96,41,815</b>	<b>4,72,94,853</b>	<b>3,81,25,524</b>	<b>3,31,57,486</b>	<b>9,15,503</b>	<b>4,68,800</b>
<b>EQUITY AND LIABILITIES</b>						
<b>Equity</b>						
(a) Equity Share Capital	3,43,62,532	1,39,57,761	57,60,176	18,25,000	2,00,000	2,00,000
(b) Other Equity	3,36,47,043	3,21,63,815	3,13,15,454	2,99,86,302	(1,15,379)	(1,19,878)
<b>Liabilities</b>						
<b>Non Current Liabilities</b>						
Financial Liabilities						
Borrowings	3,30,136	4,02,543	5,09,934	6,07,051	86,485	1,08,555
Deferred Tax Liability (Net)	4,89,391	84,044	-	-	-	-
<b>Current Liabilities</b>						
(a) Financial Liabilities						
(i) Borrowings	4,64,572	4,75,570	3,60,664	5,98,921	3,36,085	2,71,174
(ii) Trade Payable	-	-	-	-	-	-
(b) Other Current Liabilities	1,57,584	1,41,120	1,79,296	1,05,212	4,06,369	6,000
(c) Provisions	1,90,557	70,000	-	35,000	1,943	2,949
<b>Total</b>	<b>6,96,41,815</b>	<b>4,72,94,853</b>	<b>3,81,25,524</b>	<b>3,31,57,486</b>	<b>9,15,503</b>	<b>4,68,800</b>

RESTATED STATEMENT OF PROFIT AND LOSS						
(Amt in Rs.)						
PARTICULARS	For the period ended					
	30-09-2018	31-03-2018	31-03-2017	31-03-2016	31-03-2015	31-03-2014
<b>(1) Revenue</b>						
(a) Revenue from Operations	48,23,887	63,28,190	36,12,306	31,43,279	23,63,954	15,54,272
(b) Other Income	52,254	2,29,164	1,19,167	24,078	13,245	17,800
<b>Total Income (1)</b>	<b>48,76,141</b>	<b>65,57,354</b>	<b>37,31,473</b>	<b>31,67,357</b>	<b>23,77,199</b>	<b>15,72,072</b>
<b>(2) Expenses</b>						
(a) Purchases of Stock-in-Trade	-	-	-	-	-	-
(b) Changes in Inventories	-	-	-	-	-	-
(c) Employees Benefit Expenses	16,34,650	20,79,248	12,39,435	9,20,045	7,33,109	4,82,290
(d) Finance Cost	41,641	1,33,081	1,93,039	2,21,633	43,147	23,859
(e) Depreciation & Amortisation Expenses	11,78,202	8,86,198	7,40,266	6,06,373	4,00,551	49,881
(f) Other Expenses	13,88,970	29,49,043	13,53,509	12,46,357	11,93,950	10,14,259
<b>Total Expenses (2)</b>	<b>42,43,463</b>	<b>60,47,570</b>	<b>35,26,249</b>	<b>29,94,408</b>	<b>23,70,757</b>	<b>15,70,289</b>
<b>(3) Profit/(Loss) before tax (1-2)</b>	<b>6,32,678</b>	<b>5,09,784</b>	<b>2,05,224</b>	<b>1,72,949</b>	<b>6,442</b>	<b>1,783</b>
<b>(4) Tax expense</b>						
(a) Current Tax	1,20,557	70,000	-	35,000	1,943	2,949
(b) Deferred Tax	4,05,348	84,043	-	-	-	-
(c) MAT Credit	-	-	-	-	-	-
(d) Income Tax of Earlier Years	-	36,904	-1,290	-	-	-
<b>(5) Profit/(Loss) for the period/year (3-4)</b>	<b>1,06,773</b>	<b>3,18,837</b>	<b>2,06,514</b>	<b>1,37,949</b>	<b>4,499</b>	<b>-1,165</b>
<b>(6) Other Comprehensive Income</b>	<b>9,21,227</b>	<b>9,81,990</b>	<b>5,51,121</b>	<b>2,96,53,732</b>	<b>-</b>	<b>-</b>
<b>(7) Total Comprehensive Income (5+6)</b>	<b>10,27,999</b>	<b>13,00,827</b>	<b>7,57,635</b>	<b>2,97,91,681</b>	<b>4,499</b>	<b>-1,165</b>
<b>EPS - Face Value in Rupees</b>	<b>10/-</b>	<b>1/-</b>	<b>1/-</b>	<b>1/-</b>	<b>10/-</b>	<b>10/-</b>
(a) Basic	<b>0.03</b>	<b>0.04</b>	<b>0.09</b>	<b>0.15</b>	<b>0.22</b>	<b>-0.06</b>
(b) Diluted	<b>0.03</b>	<b>0.04</b>	<b>0.09</b>	<b>0.15</b>	<b>0.22</b>	<b>-0.06</b>

RESTATED CASH FLOW STATEMENT					
(Amt In Rs.)					
PARTICULARS	For the Period Ended				
	30-09-2018	31-03-2018	31-03-2017	31-03-2016	31-03-2015
<b>A. Cash flow from operating activities:</b>					
Profit/ (Loss) before tax	6,32,678	5,09,784	2,05,224	1,72,949	6,442
<b>Adjustments for:</b>					
Depreciation	11,78,202	8,86,198	7,40,266	6,06,373	4,00,551
Interest received	(254)	(1,87,124)	(19,167)	(6,278)	(8,679)
Other Income	(52,000)	(42,040)	(1,00,000)	(17,800)	(4,566)
Finance Costs	41,641	1,33,081	1,93,039	2,21,633	43,147
<b>Operating Profit before working capital changes</b>	<b>18,00,266</b>	<b>12,99,899</b>	<b>10,19,362</b>	<b>9,76,877</b>	<b>4,36,895</b>
<b>Adjustments for:</b>					
(Increase)/ Decrease in Inventories	-	-	-	-	-
(Increase)/Decrease in Trade Receivables	29,99,000	(27,40,723)	(24,79,165)	-	-
(Increase)/Decrease in Other Current Financial Assets	(22,81,211)	(10,22,120)	(12,17,000)	(3,000)	6,156
(Increase)/Decrease in Other non-current Financial Liabilities	(10,998)	1,14,906	(2,38,257)	2,62,836	64,911
(Increase)/Decrease in Other Current Assets	-	-	8,06,000.00	-8,04,055.17	-1,944.83
Increase/(Decrease) in Trade Payables	-	-	-	-	-
Increase/(Decrease) in Other Current Liabilities	16,464	(38,176)	74,084	(3,01,157)	4,00,369
<b>Cash generated from operations</b>	<b>25,23,522</b>	<b>(23,86,214)</b>	<b>(20,34,976)</b>	<b>1,31,501</b>	<b>9,06,386</b>
Net Income Tax (paid) / refunds	-	(36,904)	(33,710)	(1,943)	(2,949)
<b>Net cash from operating activities (A)</b>	<b>25,23,522</b>	<b>(24,23,118)</b>	<b>(20,68,686)</b>	<b>1,29,558</b>	<b>9,03,437</b>
<b>B. Cash flow from investing activities:</b>					
Purchase of property, plant and equipment	(1,64,00,000)	(34,40,392)	(15,71,000)	(16,86,065)	(6,47,300)
Investment in Fixed Deposit (original maturity more than 3 months)	-	2,71,559	(51,558)	(2,20,000)	1,49,035
Acquisition of Investments	(18,00,000)	-	-	-	-
Other Income	52,000	42,040	1,00,000	17,800	4,566
Interest Income	254	1,87,124	19,167	6,278	8,679
<b>Net Cash (used in) / from investing activities (B)</b>	<b>(1,81,47,746)</b>	<b>(29,39,669)</b>	<b>(15,03,391)</b>	<b>(18,81,987)</b>	<b>(4,85,020)</b>
<b>C. Cash flow from financing activities:</b>					
Net increase / (decrease) in Current Financial Borrowings	-	-	-	-	-
Net increase / (decrease) in Non current financial borrowings	(72,407)	(1,07,392)	(97,118)	5,20,565	(22,069)
Increase in Share Capital	2,08,60,000	77,45,120	45,06,693	19,35,000	-
Finance Costs paid	(41,641)	(1,33,081)	(1,93,039)	(2,21,633)	(43,147)
<b>Net Cash used in financing activities (C)</b>	<b>2,07,45,952</b>	<b>75,04,647</b>	<b>42,16,536</b>	<b>22,33,932</b>	<b>(65,216)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>51,21,728</b>	<b>21,41,861</b>	<b>6,44,459</b>	<b>4,81,503</b>	<b>3,53,201</b>
Cash and cash equivalents (Opening Balance)	36,36,437	14,94,576	8,50,117	3,68,614	15,413
<b>Cash and cash equivalents (Closing Balance)</b>	<b>87,58,165</b>	<b>36,36,437</b>	<b>14,94,576</b>	<b>8,50,117</b>	<b>3,68,614</b>
<b>Components of Cash &amp; Cash Equivalent</b>					
a) Cash in Hand	16,96,637	16,83,983	14,84,873	8,41,359	3,68,614
b) Balance with Banks					
In Current Account	49,443	52,454	9,703	8,758	-
c) Cheques in Hand	70,12,085	19,00,000	-	-	-
<b>Cash and cash equivalents (Closing Balance)</b>	<b>87,58,165</b>	<b>36,36,437</b>	<b>14,94,576</b>	<b>8,50,117</b>	<b>3,68,614</b>

## THE ISSUE

The following is the summary of the Issue.

<b>Issue of Equity Shares</b>	Upto 13,00,000 Equity Shares of Rs. 10/- each fully paid-up of our Company for cash at a price of Rs.10/- each Equity Share aggregating to Rs.130.00 Lakhs.
<b>Out of which:</b>	
Market Maker Reservation Portion	Upto 70,000 Equity Shares of Rs. 10/- each fully paid-up of our Company for cash at a price of Rs. 10/- each Equity Share aggregating to Rs.7.00 Lakhs.
Net Issue to the Public	Upto 12,30,000 Equity Shares of Rs. 10/- each fully paid-up of our Company for cash at a price of Rs.10/- each Equity Share aggregating to Rs.123.00 Lakhs.
<b>Out of which:</b>	
Allocation to Retail Individual Investors for upto Rs. 2.00 Lakhs	6,20,000 Equity Shares of Rs. 10/- each fully paid-up of our Company for cash at a price of Rs.10/- each Equity Share aggregating to Rs.62.00 Lakhs.
Allocation to other investors for above Rs. 2.00 Lakhs	6,10,000 Equity Shares of Rs. 10/- each fully paid-up of our Company for cash at a price of Rs.10/- each Equity Share aggregating to Rs. 61.00 Lakhs.
<b>Pre and Post-Issue Equity Shares</b>	
Equity Shares outstanding prior to the Issue	34,36,253 Equity Shares of Rs. 10/- each
Equity Shares outstanding after the Issue*	47,36,253 Equity Shares of Rs. 10/- each
<b>Objects of the Issue</b>	Please refer to the section titled “ <b>Objects of the Issue</b> ” beginning on page 74 of this Prospectus.

\*Assuming Full Allotment

This Issue is being made in terms of Chapter XB of the SEBI (ICDR) Regulations, as amended from time to time. The Issue is being made through the Fixed Price method and hence, as per regulation 43, sub regulation (4) of SEBI (ICDR) Regulations, the allocation in the net issue to public category shall be made as follow:

- (a) Minimum 50% to the Retail individual investors; and
- (b) remaining to:
  - i. individual applicants other than retail individual investors; and
  - ii. other investors including corporate bodies or institutions; irrespective of the number of specified securities applied for;
- (c) the unsubscribed portion is either of the categories specified in clauses (a) and (b) may be allocated to applicants in the other category.

For further details, please refer to section titled “**Issue Information**” beginning on page 186 of this Prospectus.

The present Issue of 13,00,000 Equity Shares in terms of Prospectus has been authorized pursuant to a resolution of our Board of Directors dated August 13, 2018 and by special resolution passed under Section 62(1)(c) of the Companies Act, 2013 at the Extra-ordinary General Meeting of the members held on September 12, 2018.

Allocation to all categories shall be made on a proportionate basis subject to valid Applications received at or above the Issue Price. Under subscription, if any, in any of the categories, would be allowed to be met with spill-over from any of the other categories or a combination of categories at the discretion of our Company in consultation with the Lead Manager and BSE. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines.



## GENERAL INFORMATION

Our company was originally incorporated as Jonjua Overseas Private Limited on February 16, 1993 as a private limited company under the Companies Act, 1956 (Registration No. 16-13057, RBI Code No.: FJ-000235/31.03.1993, IEC No.: 3093001064/20.05.1993) with the Registrar of Companies, Punjab, Himachal and Chandigarh, India. It became a public limited company on January 2, 2018. A fresh certificate of incorporation consequent upon change of name was issued on January 2, 2018 by the Registrar of Companies, Chandigarh. The Corporate Identification Number of our Company is U51909PB1993PLC013057. The Registered Office of the Company is situated at HM-228, Phase 2, SAS Nagar, Mohali- 160055, Punjab, India and the Corporate Office of the Company is located at SCF 52, 1<sup>st</sup> Floor, Phase 2, Mohali- 160055, Punjab, India.

For further details, please refer “Our History and Certain Corporate Matters” and “Our Business” on page no. 112 and 94 of this Prospectus.

Brief Company and Issue Information	
<b>Registered Office</b>	<b>Jonjua Overseas Limited</b> HM-228, Phase 2, SAS Nagar, Mohali - 160055, Punjab, India. <b>Tel. No:</b> +91 9872172032 <b>Website:</b> www.jonjuaoverseas.webs.com <b>Email ID:</b> <a href="mailto:contactus@jonjua.com">contactus@jonjua.com</a>
<b>Corporate Office</b>	SCF 52, 1 <sup>st</sup> Floor, Phase 2, Mohali 160055 Punjab India.
<b>Date of Incorporation</b>	February 16, 1993
<b>Company Registration Number</b>	16-13057
<b>Corporate Identification Number</b>	U51909PB1993PLC013057
<b>Company Category</b>	Company Limited by Shares
<b>Company Sub Category</b>	Indian Non-Government Company
<b>Address of Registrar of Companies</b>	Registrar of Companies, Chandigarh ROC-cum-Official Liquidator Corporate Bhavan, 1st Floor, Plot No. 4-B, Madhya Marg, Sector 27B, Chandigarh - 160019 India.
<b>Designated Stock Exchange</b>	BSE Limited (SME Platform of BSE) P.J. Towers, Dalal Street, Mumbai – 400 001, Maharashtra, India
<b>Company Secretary and Compliance Officer</b>	<b>Ms. Aman Priya</b> Jonjua Overseas Limited HM-228, Phase 2, SAS Nagar, Mohali 160055, Punjab India. <b>Tel. No:</b> +91 9872172032 <b>Email ID:</b> <a href="mailto:contactus@jonjua.com">contactus@jonjua.com</a>
<b>Chief Financial Officer</b>	<b>Mrs. Ranbir Kaur Jonjua</b> Jonjua Overseas Limited HM-228, Phase 2, SAS Nagar, Mohali 160055, Punjab India. <b>Tel. No:</b> +91 9872172032 <b>Email ID:</b> <a href="mailto:contactus@jonjua.com">contactus@jonjua.com</a>
<b>RTA to the Company</b>	<b>Zuari Finserv Limited</b> Corporate One, 1 <sup>st</sup> Floor, 5 Commercial Centre, Jasola New Delhi – 110025 Contact Person: Mr. Krishan Kant <b>Email ID:</b> <a href="mailto:rta@adventz.zuarimoney.com">rta@adventz.zuarimoney.com</a> <b>Tel No:</b> 011-46581300 <b>Website:</b> www.zuarimoney.com <b>SEBI Registration No:</b> INR000003902

**BOARD OF DIRECTORS OF OUR COMPANY**

Our Company's Board comprises of the following Directors:

<b>Name</b>	<b>Designation</b>	<b>Address</b>	<b>DIN</b>
Major Harjinder Singh Jonjua (Retd.)	Managing Director	HM-228, Phase 2, Mohali 160055, Punjab India.	00898324
Mrs. Maninder Kaur Jonjua	Whole Time Director	HM-228, Phase 2, Mohali 160055, Punjab India.	01570885
Mr. Harmanpreet Singh Jonjua	Non-Executive and Professional Director	HM-228, Phase 2, Mohali 160055, Punjab India.	05193545
Brig. Satwinder Singh Gill (Retd.)	Non-Executive and Independent Director	2455, Phase 10, Mohali 160062, Punjab, India	08258599
Mr. Vinod Kalia	Non-Executive and Independent Director	637, Phase 1 S.A.S. Nagar Mohali 160055 Punjab India	08262540

For further details of the Board of Directors, please refer to the section titled “**Our Management**” beginning on page 116 of this Prospectus.

**Note:** Investors may contact our Company Secretary and Compliance Officer and / or the Registrar to the Issue and / or the Lead Manager, in case of any pre-issue or post-issue related problems, such as non-receipt of letters of allotment, credit of allotted Equity Shares in the respective beneficiary account or refund orders, etc.

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 (at ASBA Locations), giving full details such as name, address of the applicant, number of Equity Shares applied for, Amount blocked, ASBA Account number, UPI ID used by the retail individual investor, DP ID, Client ID, PAN and the Designated Branch of the relevant SCSBs to whom the Application was submitted (at ASBA Locations) where the ASBA Form was submitted by the ASBA Applicants.

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

**Details of Key Intermediaries pertaining to this Issue and Our Company:**

<b>LEAD MANAGER</b>	<b>LEGAL COUNSEL TO THE ISSUE</b>
<b>Finshore Management Services Limited</b> 2 <sup>nd</sup> Floor, Block – A, Room No. 207, 227, A.J.C. Bose Road, Kolkata – 700 020, West Bengal, India <b>Tel:</b> +91-33- 2289- 5101 <b>Facsimile:</b> +91-33-2289-5101 <b>Website:</b> www.finshoregroup.com <b>Email:</b> ramakrishna@finshoregroup.com <b>Investor Grievance Email:</b> info@finshoregroup.com <b>Contact Person:</b> Mr. S. Ramakrishna Iyengar <b>SEBI Registration No:</b> INM000012185	<b>Advocate Abhishek Gupta, LLB., LLM.</b> Legal (& Tax) Consultant Member: Punjab and Haryana High Court Bar Council <b>Corporate Office:</b> SCF 52, First Floor, Phase 2, Mohali <b>Tel.:</b> 98761-51761, 78891-48419 <b>Membership No.:</b> P/2434/2011
<b>BANKER TO THE COMPANY</b>	<b>REGISTRAR TO THE ISSUE</b>
<b>Karnataka Bank Limited</b> SCF 121-122, Phase 3B-2, Sector 60, SASNagar, Mohali Punjab 160062, India <b>Contact Person:</b> Mr. Amrik Singh Cheema <b>Tel:</b> 0172-2270611/094172 95815 <b>Email ID:</b> mohali@ktkbank.com	<b>Satellite Corporate Services Private Limited</b> Unit. No 49, Building No. 13 AB, 2nd Floor, Samhita Commercial Co-Op Society Ltd, Off Andheri Kurla Road, MTNL Lane, Saki naka, Mumbai – 400 072. <b>Tel:</b> +91-22- 28520461/462, <b>Fax:</b> +91-22- 28511809 <b>SEBI Registration No:</b> INR000003639 <b>Email Id:</b> service@satellitecorporate.com <b>Website:</b> www.satellitecorporate.com <b>Contact Person:</b> Mr. Michael Monteiro

STATUTORY & PEER REVIEW AUDITORS	BANKER TO THE ISSUE
<b>Jain and Associates</b> <b>Chartered Accountants</b> SCO-178, Sector 5 Panchkula - 134109 (Haryana) <b>Contact Person: Mr. Krishan Mangawa</b> <b>Tel No:</b> 0172-2575761 <b>Email ID:</b> krishan@cajainassos.com <b>Firm Regd. No.</b> 001361N	<b>Kotak Mahindra Bank Limited</b> Kotak Infinity, 6 <sup>th</sup> Floor, Building No 21 Infinity Park, Off Western Expressway Highway General AK Vaidya Marg, Malad (E) Mumbai – 400097, Maharashtra, India <b>Tel:</b> +91 22 66056588 <b>Fax:</b> +91 22 67132416 <b>Email:</b> cmsipo@kotak.com <b>Contact Person:</b> Mr. Prashant Sawant <b>SEBI Registration Number:</b> - INBI00000927
SPONSOR BANK	
<b>HDFC Bank Limited</b> FIG-OPS Department, Lodha 1, Think Techno Campus, Level O-3, Next to Kanjurmarg Railway Station, Kanjurmarg (E), Mumbai – 400 042, <b>Tel:</b> +91 22 3075 2928/ 2929 / 2914 <b>Fax:</b> +91 25799801 <b>Email:</b> <a href="mailto:Vincent.Dsouza@hdfcbank.com">Vincent.Dsouza@hdfcbank.com</a> , <a href="mailto:Siddharth.Jadhav@hdfcbank.com">Siddharth.Jadhav@hdfcbank.com</a> , <a href="mailto:prasanna.uchil@hdfcbank.com">prasanna.uchil@hdfcbank.com</a> <a href="mailto:neerav.desai@hdfcbank.com">neerav.desai@hdfcbank.com</a> <b>SEBI Registration Number:</b> - INBI00000063	

#### STATEMENT OF INTER SE ALLOCATION OF RESPONSIBILITIES

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

#### SELF CERTIFIED SYNDICATE BANKS (“SCSBs”)

The lists of banks that have been notified by SEBI to act as SCSB for the ASBA process are provided on <http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>. For details of the Designated Branches which shall collect Application Forms, please refer to the above-mentioned SEBI link.

#### BROKERS TO THIS ISSUE

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

#### COLLECTING DEPOSITORY PARTICIPANTS

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

#### CREDIT RATING

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

#### TRUSTEES

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

**DEBENTURE TRUSTEES**

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

**IPO GRADING**

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

**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 Lakh. Since the Issue size is only of Rs.130.00 Lakh, our Company has not appointed any monitoring agency for this Issue. However, as per Section 177 of the Companies Act, 2013, the Audit Committee of our Company, would be monitoring the utilization of the proceeds of the Issue.

Pursuant to Regulation 32(3) of the SEBI (LODR) Regulations, 2015, our Company shall on a half yearly basis disclose to the Audit Committee the uses and application of the Net Proceeds. Until such time as any part of the Net Proceeds remains unutilized, our Company will disclose the utilization of the Net Proceeds under separate heads in our Company's balance sheet(s) clearly specifying the amount of and purpose for which Net Proceeds have been utilized so far and details of amounts out of the Net Proceeds that have not been utilized so far, also indicating interim investments, if any, of such unutilized Net Proceeds. In the event that our Company is unable to utilize the entire amount that we have currently estimated for use out of the Net Proceeds in a fiscal, we will utilize such unutilized amount in the next fiscal.

Further, in accordance with Regulation 32(1)(a) of the SEBI (LODR) Regulations, 2015, 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 Net Proceeds for the objects stated in this Prospectus.

**APPRAISING ENTITY**

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

**EXPERT OPINION**

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

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

**UNDERWRITER**

Our Company and Lead Manager to the Issue hereby confirm that the Issue is 100% Underwritten. The underwriting agreement is dated November 30, 2018 and pursuant to the terms of the underwriting agreement, obligations of the underwriter are subject to certain conditions specified therein. The underwriter has indicated their intention to underwrite following number of specified securities being offered through this Issue

Name, Address, Telephone, Facsimile, and Email of the Underwriter & Market Maker	Indicated number of Equity Shares to be Underwritten	Amount Underwritten (in Lakh)	% of the total Issue size Underwritten
<b>Finshore Management Services Limited (Underwriter)</b> Anandlok, Block-A, 2 <sup>nd</sup> Floor, Room No. 207, 227 A.J.C. Bose Road, Kolkata-700020, India <b>Tel.:</b> +91-33-22895101 <b>Facsimile:</b> +91-33-22895101 <b>Website:</b> info@finshoregroup.com <b>Email:</b> ramakrishna@finshoregroup.com <b>Investor Grievance Email:</b> info@finshoregroup.com <b>Contact Person:</b> Mr. S. Ramakrishna Iyengar <b>SEBI Registration No:</b> INM000012185	12,30,000	123.00	94.62
<b>Nikunj Stock Broker Limited (Market Maker)</b> A-92, GF, Kamla Nagar, Delhi - 110007	70,000	7.00	5.320

Name, Address, Telephone, Facsimile, and Email of the Underwriter & Market Maker	Indicated number of Equity Shares to be Underwritten	Amount Underwritten (in Lakh)	% of the total Issue size Underwritten
<b>Tel No:</b> 011 – 47030015/16 <b>Fax No:</b> 011 - 23845104 <b>Email ID:</b> info@nikunjonline.com <b>Contact Person:</b> Mr. Pramod Kumar Sultania <b>SEBI Registration Number:</b> INZ0001691333 <b>Market Maker Registration No:</b> SMEEMM0664523112017			
<b>TOTAL</b>	13,00,000	130.00	100.00

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

#### DETAILS OF MARKET MAKING ARRANGEMENT FOR THIS ISSUE

Our Company and the Lead Manager has entered into Market Making Agreement dated November 30, 2018 with the following Market Maker to fulfil the obligations of Market Making for this Issue:

<b>Name</b>	Nikunj Stock Broker Limited
<b>Address</b>	A-92, GF, Kamla Nagar, Delhi - 110007
<b>Telephone</b>	011 – 47030015/16
<b>Facsimile</b>	011 - 23845104
<b>E-mail</b>	info@nikunjonline.com
<b>Contact Person</b>	Mr. Pramod Kumar Sultania
<b>Market Maker Registration No. (SME Segment of BSE)</b>	SMEEMM0664523112017

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

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

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

1. The Market Maker(s) (individually or jointly) shall be required to provide a 2-way quote for 75% of the time in a day. The same shall be monitored by the stock exchange. Further, the Market Maker(s) shall inform the exchange in advance for each and every black out period when the quotes are not being offered by the Market Maker(s).
2. The minimum depth of the quote shall be Rs. 1.00 Lakh. However, the investors with holdings of value less than Rs.1 Lakh 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. 11.00 per share the minimum lot size is 10,000 Equity Shares thus minimum depth of the quote shall be Rs. 1.00 Lakh until the same, would be revised by BSE.
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 5 % of the Equity Shares Equity Shares out to be allotted under this Issue). Any Equity Shares allotted to Market Maker under this Issue over and above 5 % 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, BSE may intimate the same to SEBI after due verification.
5. The price band shall be 20% and the Market Maker Spread (difference between the sell and the buy quote) shall be within 10% or as intimated by Exchange from time to time.
6. Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker(s), for the quotes given by him.
7. 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, Nikunj Stock Broker Limited is acting as the sole Market Maker.
8. On the first day of the listing, there will be pre-opening session (call auction) and there after the trading will happen as per the equity market hours. The circuits will apply from the first day of the listing on the discovered price during the pre-open call auction.
9. The Market Maker may also be present in the opening call auction, but there is no obligation on him to do so.
10. Our Company will be placed in SPOS and would remain in Trade for Trade settlement for 10 days.
11. 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.
12. 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).
13. 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 reserve the right to appoint other Market Maker(s) either as a replacement of the current Market Maker or as an additional Market Maker subject to the total number of Designated Market Makers does not exceed 5 (five) or as specified by the relevant laws and regulations applicable at that particulars 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.
14. BSE SME Exchange will have all margins which are applicable on the BSE Main Board viz., Mark-to-Market, Value-At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital etc. BSE can impose any other margins as deemed necessary from time-to-time.
15. BSE SME Exchange will monitor the obligations on a real time basis and punitive action will be initiated for any exceptions and / or non-compliances. Penalties / fines may be imposed by the Exchange on the Market Maker, in case he is not able to provide the desired liquidity in a particular security as per the specified guidelines. These penalties / fines will be set by the Exchange from time to time. The Exchange will impose a penalty on the Market Maker(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.



16. 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.
17. Pursuant to SEBI Circular number CIR/MRD/DSA/31/2012 dated November 27, 2012, limits on the upper side for market makers during market making process has been made applicable, based on the issue size and as follows:

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

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

## CAPITAL STRUCTURE

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

Amount (Rs. in Lakh, except share data)			
Sl. No.	Particulars	Aggregate Nominal Value (Rs. In Lakhs)	Aggregate Value at Issue Price (Rs. In Lakhs)
A.	Authorized Share Capital		
	50,00,000 Equity Shares of Rs.10 each	500.00	--
B.	Issued, Subscribed & Paid-up Share Capital prior to the Issue		
	34,36,253 Equity Shares of Rs. 10 each	343.62	--
C.	Present Issue in terms of the Prospectus		
	Fresh Issue of 13,00,000 Equity Shares of Rs. 10 each for cash at a price of Rs. 10.00 per share*	130.00	130.00
	Which Comprises		
D.	Reservation for Market Maker portion		
	70,000 Equity Shares of Rs. 10 each	7.00	7.00
E.	Net Issue to the Public		
	12,30,000 Equity Shares of Rs. 10 each	123.00	123.00
	of which		
	6,20,000 Equity Shares of Rs. 10 each per Equity Share will be available for allocation for allotment to Retail Individual Investors of up to Rs. 2.00 lakh	62.00	62.00
	6,10,000 Equity Shares of Rs. 10 each per Equity Share will be available for allocation for allotment to Other Investors of above Rs. 2.00 lakh	61.00	61.00
F.	Paid up Equity capital after the Issue		
	47,36,253 Equity Shares of Rs. 10 each	473.62	
G.	Securities Premium Account		
	Before the Issue	10.58	
	After the Issue	10.58	

\* The present Issue of 13,00,000 Equity Shares in terms of Prospectus has been authorized pursuant to a resolution of our Board of Directors dated August 13, 2018 and by special resolution passed under Section 62(1)(c) of the Companies Act, 2013 at the Extra-ordinary General Meeting (EGM) of the members held on September 12, 2018.

## Details of changes in Authorized Share Capital of our Company since Incorporation

Date of Shareholders approval	EGM/AGM / Postal Ballot	Authorised Share Capital (Rs.)	Details of change
On Incorporation	--	2,00,000	The authorised share capital of our Company on incorporation comprised of Rs. 2,00,000 divided into 20,000 Equity Share of Rs. 10 each.
October 20, 2015	EGM	2,00,000	Pursuant to the Ordinary resolution passed by our Shareholders on October 20, 2015, the Consolidation of Authorised Share Capital of our Company comprises of Rs. 2,00,000 divided into 2,00,000 Equity Shares of Re.1/- each.
October 30, 2015	EGM	15,00,000	Pursuant to the Ordinary resolution passed by our Shareholders on October 30, 2015, the Authorised Share Capital was increased from Rs. 2,00,000 comprising of 2,00,000 Equity Shares of Re. 1/- each to Rs.15,00,000 comprising of 15,00,000 Equity Shares of Re. 1/- each
February 15, 2016	EGM	25,00,000	Pursuant to the Ordinary resolution passed by our Shareholders on February 15, 2016, the Authorised Share Capital was increased from Rs. 15,00,000 comprising of

Date of Shareholders approval	EGM/AGM / Postal Ballot	Authorised Share Capital (Rs.)	Details of change
			15,00,000 Equity Shares of Rs.1 each to Rs. 25,00,000 comprising of 25,00,000 Equity Shares of Re.1/- each
December 22, 2016	EGM	1,00,00,000	Pursuant to the Ordinary resolution passed by our Shareholders on December 22, 2016, the Authorised Share Capital was increased from Rs. 25,00,000 comprising of 25,00,000 Equity Shares of Re.1/- each to Rs.1,00,00,000 comprising of 1,00,00,000 Equity Shares of Re. 1/- each
November 20, 2017	EGM	1,50,00,000	Pursuant to the Ordinary resolution passed by our Shareholders on November 20, 2017, the Authorised Share Capital was increased from Rs.1,00,00,000 comprising of 1,00,00,000 Equity Shares of Rs. 1 each to Rs.1,50,00,000 comprising of 1,50,00,000 Equity Shares of Re.1/- each
March 19, 2018	EGM	2,15,00,000	Pursuant to the Ordinary resolution passed by our Shareholders on March 19, 2018 the Authorised Share Capital was increased from Rs.1,50,00,000 comprising of 1,50,00,000 Equity Shares of Rs.1 each to Rs.2,15,00,000 comprising of 2,15,00,000 Equity Shares of Re.1/- each
May 28, 2018	EGM	3,25,00,000	Pursuant to the Ordinary resolution passed by our Shareholders on May 28, 2018, the Authorised Share Capital was increased from Rs.2,15,00,000 comprising of 2,15,00,000 Equity Shares of Re.1/- each to Rs. 3,25,00,000 comprising of 3,25,00,000 Equity Shares of Re.1/- each
July 18, 2018	EGM	4,00,00,000	Pursuant to the Ordinary resolution passed by our Shareholders on July 18, 2018, the Authorised Share Capital was increased from Rs.3,25,00,000 comprising of 3,25,00,000 Equity Shares of Rs.1 each to Rs.. 4,00,00,000 comprising of 4,00,00,000 Equity Shares of Re.1/- each
August 31, 2018	EGM	4,00,00,000	Pursuant to the Ordinary resolution passed by our Shareholders on August 31, 2018, the Consolidation of Authorised Share Capital of our Company comprises of Rs. 4,00,00,000 divided into 40,00,000 Equity Shares of Rs.10 each.
October 19, 2018	EGM	5,00,00,000	Pursuant to the Ordinary resolution passed by our Shareholders on October 19, 2018 the Consolidation of Authorised Share Capital of our Company comprises of Rs. 5,00,00,000 divided into 50,00,000 Equity Shares of Rs.10 each.

#### Notes to Capital Structure

1. Share capital history of our Company
  - a. Equity share capital history of our Company

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

Date of Allotment / Date of Fully Paid Up	No. of Equity Shares allotted	Cumulative No. of Equity Shares	Face Value (Rs.)	Issue Price (Rs.)	Premium Per Share (Rs.)	Securities Premium Account (Rs.)	Cumulative Paid-up Capital (Rs.)	Consideration	Nature of Issue and Category of Allottees
Upon Incorporation	20 <sup>(1)</sup>	20	10.00	10.00	-	-	200	Cash	Subscriber to the MOA
18-08-1993	19,980 <sup>(2)</sup>	20,000	10.00	10.00	-	-	2,00,000	Cash	Further Issue
18-12-2015	12,35,000 <sup>(3)</sup>	14,35,000	1.00	1.00	-	-	14,35,000	Consideration other than Cash	Conversion of Loan / Expenses Payable*
30-12-2015	32,000 <sup>(4)</sup>	14,67,000	1.00	5.00	4.00	1,28,000	14,67,000	Cash	Right Issue
21-01-2016	33,000 <sup>(5)</sup>	15,00,000	1.00	5.00	4.00	1,32,000	15,00,000	Cash	Right Issue
22-02-2016	75,000 <sup>(6)</sup>	15,75,000	1.00	-	-	-	15,75,000	Consideration other than Cash	Bonus Issue
30-03-2016	2,50,000 <sup>(7)</sup>	18,25,000	1.00	1.00	-	-	18,25,000	Consideration other than Cash	Sweat Equity Shares
12-05-2016	27,000 <sup>(8)</sup>	18,52,000	1.00	6.00	5.00	1,35,000	18,52,000	Cash	Right Issue
31-05-2016	74,080 <sup>(9)</sup>	19,26,080	1.00	-	-	-	19,26,080	Consideration other than Cash	Bonus Issue
18-08-2016	28,750 <sup>(10)</sup>	19,54,830	1.00	7.00	6.00	1,72,500	19,54,830	Cash	Right Issue
26-09-2016	48,871 <sup>(11)</sup>	20,03,701	1.00	-	-	-	20,03,701	Consideration other than Cash	Bonus Issue
07-12-2016	26,500 <sup>(12)</sup>	20,30,201	1.00	8.00	7.00	1,85,500	20,30,201	Cash	Right Issue
13-02-2017	4,06,040 <sup>(13)</sup>	24,36,241	1.00	-	-	-	24,36,241	Consideration other than Cash	Bonus Issue
04-03-2017	23,73,935 <sup>(14)</sup>	48,10,176	1.00	1.18	0.18	4,27,308	48,10,176	Consideration other than cash.	Conversion of Loan / Expenses Payable*
14-03-2017	9,50,000 <sup>(15)</sup>	57,60,176	1.00	1.18	0.18	1,71,000	57,60,176	Consideration other than Cash	Sweat Equity Shares
20-04-2017	13,500 <sup>(16)</sup>	57,73,676	1.00	9.00	8.00	1,08,000	57,73,676	Cash	Right Issue
30-11-2017	33,44,181 <sup>(17)</sup>	91,17,857	1.00	1.20	0.20	6,68,836	91,17,857	Consideration other than Cash	Conversion of Loan / Expenses Payable*
19-12-2017	18,23,572 <sup>(18)</sup>	1,09,41,429	1.00	-	-	-	1,09,41,429	Consideration other than Cash	Bonus Issue
21-12-2017	11,16,500 <sup>(19)</sup>	1,20,57,929	1.00	1.20	0.20	2,23,300	1,20,57,929	Consideration other than Cash	Sweat Equity Shares
27-03-2018	18,99,832 <sup>(20)</sup>	1,39,57,761	1.00	1.20	0.20	3,79,966	1,39,57,761	Consideration other than Cash	Conversion of Loan / Expenses Payable*
25-05-2018	22,88,341 <sup>(21)</sup>	1,62,46,102	1.00	3.26	2.26	51,71,651	1,62,46,102	Consideration other than Cash	Conversion of Loan / Expenses Payable*
20-06-2018	54,15,368 <sup>(22)</sup>	2,16,61,470	1.00	-	-	-	2,16,61,470	Consideration other than Cash	Bonus Issue
25-06-2018	4110429 <sup>(23)</sup>	2,57,71,899	1.00	3.26	2.26	92,89,570	2,57,71,899	Consideration other than Cash	Sweat Equity Shares
26-07-2018	8590633 <sup>(24)</sup>	3,43,62,532	1.00	-	-	-	3,43,62,532	Consideration other than Cash	Bonus Issue

\* Shares has been allotted to certain persons in lieu of cash payment for the expense payable as per statutory auditor certificate dated 15<sup>th</sup> September 2018.

(1)

<b>Allotment on subscription to the Memorandum of Association with consideration of Cash on 16-02-1993 having face value of Rs. 10/- each</b>		
<b>Sl. No.</b>	<b>Name of the allottee</b>	<b>Number of Equity Share</b>
1	Harjinder Singh Jonjua	10
2	Maninder Kaur Jonjua	10
<b>Total</b>		<b>20</b>

(2)

<b>Allotment on Upon Incorporation with consideration of Cash on 18-08-1993 having face value of Rs. 10/- each</b>		
<b>Sr. No</b>	<b>Names of Allottees</b>	<b>Number of Equity Shares</b>
1	Harjinder Singh Jonjua	10,980
2	Maninder Kaur Jonjua	9,000
<b>Total</b>		<b>19,980</b>

(3)

<b>Conversion of Unsecured Loan/Expenses Payable into 12,35,000 Equity Shares on 18-12-2015 having face value of Re. 1/- each</b>		
<b>Sr. No</b>	<b>Names of Allottees</b>	<b>Number of Equity Shares</b>
1	Harjinder Singh Jonjua	2,38,334
2	Maninder Kaur Jonjua	2,38,333
3	Harmanpreet Singh Jonjua	2,38,333
4	Ranbir Kaur Jonjua	20,000
5	HUF- HS Jonjua & Son	5,00,000
<b>Total</b>		<b>12,35,000</b>

(4)

<b>Right Issue of 32,000 Equity Shares on 30-12-2015 having face value of Re. 1/- each</b>		
<b>Sr. No</b>	<b>Names of Allottees</b>	<b>Number of Equity Shares</b>
1	Dharam Singh	2,000
2	Sawaranjit Singh Sodhi	2,000
3	Surender Singh	2,000
4	Satish Kumar	2,000
5	Gursharan Singh	2,000
6	Manpreet Kaur	2,000
7	Anju Sethi	2,000
8	Rajesh Sethi	2,000
9	Sarabjeet Singh	2,000
10	Surinder Singh	2,000
11	Dinesh Garg	2,000
12	Damanjit Kaur	2,000
13	Hardev Singh Tlwana	2,000
14	Amarjot Singh	2,000
15	Vineet Bhatia	2,000
16	Om Prakash	2,000
<b>Total</b>		<b>32,000</b>

(5)

<b>Right Issue of 33,000 Equity Shares on 21-01-2016 having face value of Re. 1/- each</b>		
<b>Sr. No</b>	<b>Names of Allottees</b>	<b>Number of Equity Shares</b>
1	Prabhleen Kaur	2,000
2	Satish Arora	2,000
3	Ram Lok Singh	2,000
4	Kamaljit Kaur Sodhi	2,000
5	Brij Kishore	2,000
6	Jyoti Bhanot	2,000
7	HUF- HS Jonjua & Son	2,000

8	Harjinder Singh Jonjua	7,500
9	Maninder Kaur Jonjua	2,000
10	Harmanpreet Singh Jonjua	7,500
11	Ranbir Kaur Jonjua	2,000
<b>Total</b>		<b>33,000</b>

(6)

<b>Bonus Issue of 75,000 Equity Shares on 22-02-2016 in the ratio of 1 equity shares for every 20 equity shares held having face value of Re. 1/- each</b>		
<b>Sr. No</b>	<b>Names of Allottees</b>	<b>Number of Equity Shares</b>
1	HUF- HS Jonjua & Son	25,100
2	Harjinder Singh Jonjua	12,292
3	Maninder Kaur Jonjua	17,017
4	Harmanpreet Singh Jonjua	17,291
5	Ranbir Kaur Jonjua	1,100
6	Dharam Singh	100
7	Sawaranjit Singh Sodhi	100
8	Surender Singh	100
9	Satish Kumar	100
10	Gursharan Singh	100
11	Manpreet Kaur	100
12	Anju Sethi	100
13	Rajesh Sethi	100
14	Sarabjeet Singh	100
15	Surinder Singh	100
16	Dinesh Garg	100
17	Damanjit Kaur	100
18	Hardev Singh Tiwana	100
19	Amarjot Singh	100
20	Vineet Bhatia	100
21	Om Prakash	100
22	Prabhleen Kaur	100
23	Satish Arora	100
24	Ram Lok Singh	100
25	Kamaljit Kaur Sodhi	100
26	Brij Kishore	100
27	Jyoti Bhanot	100
<b>Total</b>		<b>75,000</b>

(7)

<b>Issue of 2,50,000 Sweat Equity Shares with consideration other than Cash on 30-03-2016 having face value of Re. 1/- each</b>		
<b>Sr. No</b>	<b>Names of Allottees</b>	<b>Number of Equity Shares</b>
1	Harjinder Singh Jonjua	2,50,000
<b>Total</b>		<b>2,50,000</b>

(8)

<b>Right Issue of 27,000 Equity Shares on 12-05-2016 having face value of Re. 1/- each</b>		
<b>Sr. No</b>	<b>Names of Allottees</b>	<b>Number of Equity Shares</b>
1	HUF- HS Jonjua & Son	2,000
2	Harjinder Singh Jonjua	2,000
3	Maninder Kaur Jonjua	2,000
4	Harmanpreet Singh Jonjua	2,000
5	Ranbir Kaur Jonjua	2,000
6	Mr. Abhoey Gupta	2,000
7	Mr. Harjit Singh	2,000
8	Mr. Ajay Pal Singh Randhawa	2,000
9	Mr. Balwinder Singh	2,000



10	Mr. Surinder Kumar	2,000
11	Mr. Chetan Sharma	2,000
12	Mr. Vinod kalia	1,000
13	Mr. Suchinder Chhabra	2,000
14	Mr. Dilbag Singh	2,000
<b>Total</b>		<b>27,000</b>

(9)

<b>Bonus Issue of 74,080 Equity Shares on 31-05-2016 in the ratio of 1 equity shares for every 25 equity shares held having face value of Re. 1/- each</b>		
<b>Sr. No</b>	<b>Names of Allottees</b>	<b>Number of Equity Shares</b>
1	HUF- HS Jonjua & Son	21,164
2	Harjinder Singh Jonjua	20,090
3	Maninder Kaur Jonjua	14,290
4	Harmanpreet Singh Jonjua	14,605
5	Ranbir Kaur Jonjua	1,004
6	Dharam Singh	84
7	Sawaranjit Singh Sodhi	84
8	Surender Singh	84
9	Satish Kumar	84
10	Gursharan Singh	84
11	Manpreet Kaur	84
12	Anju Sethi	84
13	Rajesh Sethi	84
14	Sarabjeet Singh	84
15	Surinder Singh	84
16	Dinesh Garg	84
17	Damanjit Kaur	84
18	Hardev Singh Tiwana	84
19	Amarjot Singh	84
20	Vineet Bhatia	84
21	Om Prakash	84
22	Prabhleen Kaur	84
23	Satish Arora	84
24	Ram Lok Singh	84
25	Kamaljit Kaur Sodhi	84
26	Brij Kishore	84
27	Jyoti Bhanot	84
28	Mr. Abhoey Gupta	80
29	Mr. Harjit Singh	80
30	Mr. Ajay Pal Singh Radhawa	80
31	Mr. Balwinder Singh	80
32	Mr. Surinder Kumar	80
33	Mr. Chetan Sharma	80
34	Mr. Vinod kalia	40
35	Mr. Suchinder Chhabra	80
36	Mr. Dilbag Singh	80
37	Harjinder Singh Jonjua and Maninder Kaur Jonjua	315
38	Maninder Kaur Jonjua and Harjinder Singh Jonjua	84
<b>Total</b>		<b>74,080</b>

(10)

<b>Right Issue of 28,750 Equity Shares on 18-08-2016 having face value of Re. 1/- each</b>		
<b>Sr. No</b>	<b>Names of Allottees</b>	<b>Number of Equity Shares</b>
1	Mr. Sahil Kalia and Mr. Vinod Kalia	1,000
2	Mr. Narinder Singh	2,000
3	Mr. Arjit Singh Bindra	2,000
4	Ms. Paramjeet Singh	2,000

5	Major Harjinder Singh Jonjua	4,750
6	Maninder Kaur Jonjua	4,000
7	Ranbir Kaur Jonjua	4,000
8	Harmanpreet Singh Jonjua	5,000
9	HUF- HS Jonjua & Son	2,000
10	Mr. Pardeep Kumar Gaba Mrs. Usha Gaba	1,000
11	Ms. Usha Gaba Mr. Pardeep Gaba	1,000
<b>Total</b>		<b>28,750</b>

(11)

<b>Bonus Issue of 48,871 Equity Shares on 26-09-2016 in the ratio of 1 equity shares for every 40 equity shares held having face value of Re. 1/- each</b>		
<b>Sr. No</b>	<b>Names of Allottees</b>	<b>Number of Equity Shares</b>
1	HUF- HS Jonjua & Son	13,802
2	Harjinder Singh Jonjua	13,167
3	Maninder Kaur Jonjua	9,386
4	Harmanpreet Singh Jonjua	9,619
5	Ranbir Kaur Jonjua	753
6	Dharam Singh	55
7	Sawaranjit Singh Sodhi	53
8	Surender Singh	55
9	Satish Kumar	55
10	Gursharan Singh	55
11	Manpreet Kaur	55
12	Anju Sethi	55
13	Rajesh Sethi	55
14	Sarabjeet Singh	55
15	Surinder Singh	55
16	Dinesh Garg	53
17	Damanjit Kaur	55
18	Hardev Singh Thwana	55
19	Amarjot Singh	55
20	Vineet Bhatia	55
21	Om Prakash	30
22	Prabhleen Kaur	55
23	Satish Arora	55
24	Ram Lok Singh	55
25	Kamaljit Kaur Sodhi	55
26	Brij Kishore	55
27	Jyoti Bhanot	55
28	Mr. Abhoey Gupta	53
29	Mr. Harjit Singh	53
30	Mr. Ajay Pal Singh Radhawa	53
31	Mr. Balwinder Singh	53
32	Mr. Surinder Kumar	53
33	Mr. Chetan Sharma	53
34	Mr. Vinod kalia	26
35	Mr. Suchinder Chhabra	53
36	Mr. Dilbag Singh	53
37	Harjinder Singh Jonjua and Maninder Kaur Jonjua	205
38	Maninder Kaur Jonjua and Harjinder Singh Jonjua	55
39	Sahil Kalia and Vinod Kalia	25
40	Narinder Pal Singh	75
41	Ajit Singh Bindra	50
42	Paramjeet Khanna	50
43	Pardeep kumar Gaba and Usha Gaba	25
44	Usha Gaba and Pardeep Kumar Gaba	25

45	Pardeep Kumar Gaba	3
<b>Total</b>		<b>48,871</b>

(12)

<b>Right Issue of 26,500 Equity Shares on 07-12-2016 having face value of Re. 1/- each</b>		
<b>Sr. No</b>	<b>Names of Allottees</b>	<b>Number of Equity Shares</b>
1	Manik Kakkar	1,500
2	Shashi Sharma	1,000
3	Raghav Gaba (Minor Through Father Pardeep Kumar Gaba)	1,000
4	Sham Sunder Choubey	1,000
5	HUF- HS Jonjua & Son HUF	2,000
6	Harjinder Singh Jonjua	5,000
7	Harjinder Singh Jonjua and Maninder Kaur Jonjua	3,000
8	Maninder Kaur Jonjua and Harjinder Singh Jonjua	2,000
9	Maninder Kaur Jonjua	500
10	Harmanpreet Singh Jonjua and Ranbir Kaur	3,000
11	Harmanpreet Singh Jonjua	2,000
12	Ranbir Kaur Jonjua and Harmanpreet Singh Jonjua	3,000
13	Shweta Joshi	1,500
<b>Total</b>		<b>26,500</b>

(13)

<b>Bonus Issue of 4,06,040 Equity Shares on 13-02-2017 in the ratio of 1 equity share for every 5 equity shares held having face value of Re. 1/- each</b>		
<b>Sr. No</b>	<b>Names of Allottees</b>	<b>Number of Equity Shares</b>
1	HUF- HS Jonjua & Son (HUF)	1,12,412
2	Harjinder Singh Jonjua	1,07,775
3	Maninder Kaur Jonjua	74,427
4	Mr. Harjinder Singh Jonjua and Mrs. Maninder Kaur Jonjua	524
5	Mrs. Maninder Kaur Jonjua and Mr. Harjinder Singh Jonjua	780
6	Mr. Harmanpreet Singh Jonjua	77,869
7	Mrs. Ranbir Kaur Jonjua	6,170
8	Mr. Dharam Singh	1,248
9	Mr. Sawaranjit Singh Sodhi	400
10	Mr. Surender Singh and Mrs. Baljeet Kaur	237
11	Mr. Satish kumar	417
12	Mr. Gursharan Singh	651
13	Mrs. Manpreet Kaur	448
14	Mrs. Anju Sethi	448
15	Mr. Rajesh Sethi	448
16	Mr. Sarabjeet Singh	448
17	Mr. Surinder Singh	420
18	Mr. Dinesh Garg	3,921
19	Ms. Damanjit Kaur	448
20	Mr. Hardev Singh Tiwana	211
21	Mr. Amarjot Singh	448
22	Mr. Vineet Bhatia	448
23	Mr. Om Parkash	307
24	Ms. Prabhleen Kaur	211
25	Mr. Satish Arora	648
26	Mr. Ram Lok Singh	451
27	Mrs. Kamaljit Kaur Sodhi	400
28	Mt. Brij Kishore	448
29	Mrs. Jyoti Bhanot	448
30	Mr. Abhoey Gupta	427
31	Mr. Harjit Singh	4,071
32	Mr. Ajay Pal Singh Randhawa	427
33	Mr. Balwinder Singh	427

34	Mr. Surinder Kumar	427
35	Mr. Chetan Sharma	449
36	Mr. Vinod Kalia	292
37	Mr. Suchinder Chhabra	427
38	Mr. Dilbag Singh	427
39	Sahil kalia and Vinod kalia	205
40	Narinder Pal Singh	1,015
41	Ajit Singh Bindra	410
42	Paramjeet Khanna	410
43	Pardeep kumar Gaba and Usha Gaba	222
44	Usha Gaba and Pardeep kumar Gaba	205
45	Pardeep kumar Gaba	21
46	Mr. Mannik kakkar	300
47	Mrs. Shashi Sharma	200
48	Raghav Gaba (Minor Through Father Pardeep Kumar Gaba)	200
49	Sham Sunder Choubey	200
50	Harmanpreet Singh Jonjua and Ranbir Kaur	600
51	Ranbir Kaur Jonjua and Harmanpreet Singh Jonjua	600
52	Shweta Joshi	300
53	Pardeep kumar Gaba and Usha Gaba	17
54	Usha Gaba, Mr. Raghav Gaba u/g and Pardeep kumar Gaba	11
55	Usha Gaba	11
56	Pardeep Gaba, Usha Gaba and Raghav Gaba u/g and Pardeep kumar Gaba	200
57	Usha Gaba, Mr. Pardeep Kumar Gaba and Mr. Raghav Gaba u/g, Pardeep kumar Gaba	11
58	Mr. Raghav Gaba and Usha Gaba	17
<b>Total</b>		<b>4,06,040</b>

(14)

<b>Conversion of Unsecured Loan/Expenses Payable into 23,73,935 Equity Shares on 04-03-2017 having face value of Re. 1/- each</b>		
<b>Sr. No</b>	<b>Names of Allottees</b>	<b>Number of Equity Shares</b>
1	Harjinder Singh Jonjua	4,23,729
2	Manindar Kaur Jonjua	3,78,172
3	Harmanpreet Singh Jonjua	5,43,220
4	Ranbir Kaur Jonjua	84,746
5	HS Jonjua & Son (HUF)	9,44,068
<b>Total</b>		<b>23,73,935</b>

(15)

<b>Issue of 9,50,000 Sweat Equity Shares on 14-03-2017 having face value of Re. 1/- each</b>		
<b>Sr. No</b>	<b>Names of Allottees</b>	<b>Number of Equity Shares</b>
1	Harjinder Singh Jonjua	9,50,000
<b>Total</b>		<b>9,50,000</b>

(16)

<b>Right Issue of 13,500 Equity Shares on 20-04-2017 having face value of Re. 1/- each</b>		
<b>Sr. No</b>	<b>Names of Allottees</b>	<b>Number of Equity Shares</b>
1	Mr. Ram Lok Singh	500
2	Mr. Amarjot Singh	500
3	Mr. Vinod Kalia	250
4	Mr. Vinod Kalia	250
5	Mr. Sanjeev Jain	1,250
6	Mr. Sawaranjit Singh Sodhi	250
7	Mr. Brij Kishore	500
8	Mrs. Jyoti Bhanot	500
9	Mrs. Maninder Kaur Jonjua/Mr. Harjinder Singh Jonjua	2,500

10	Mrs. Maninder Kaur Jonjua	500
11	Mr. Harjinder Singh Jonjua/Mrs. Maninder Kaur Jonjua	2,500
12	Mr. Harjinder Singh Jonjua	500
13	HUF - HS Jonjua & Son	3,000
14	Mr. Harmanpreet Singh Jonjua	500
<b>Total</b>		<b>13,500</b>

(17)

<b>Conversion of Unsecured Loan/Expenses Payable into 33,44,181 Equity Shares on 30-11-2017 having face value of Re. 1/- each</b>		
<b>Sr. No</b>	<b>Names of Allottees</b>	<b>Number of Equity Shares</b>
1	Harjinder Singh Jonjua	6,17,916
2	Mrs. Maninder Kaur Jonjua	3,00,000
3	Mr. Harmanpreet Singh Jonjua	1,97,916
4	Mrs. Ranbir Kaur Jonjua	1,03,349
5	HS Jonjua & Son (HUF)	8,75,000
6	Jonjua Global Sources Private Limited	12,50,000
<b>Total</b>		<b>33,44,181</b>

(18)

<b>Bonus Issue of 18,23,572 Equity Shares on 19-12-2017 in the ratio of 1 equity shares for every 5 equity shares held having face value of Re. 1/- each</b>		
<b>Sr. No</b>	<b>Names of Allottees</b>	<b>Number of Equity Shares</b>
1	HS Jonjua & Son (HUF)	5,00,510
2	Harjinder Singh Jonjua	5,25,768
3	Maninder Kaur Jonjua	2,30,578
4	Mr. Harmanpreet Singh Jonjua	2,43,171
5	Mrs. Ranbir Kaur Jonjua	37,210
6	Mr. Dharam Singh	1,637
7	Mr. Surender Singh and Mrs. Baljeet Kaur	247
8	Mr. Satish kumar	499
9	Mr. Gursharan Singh	861
10	Mrs. Manpreet Kaur	1,177
11	Mrs. Anju Sethi	537
12	Mr. Rajesh Sethi	537
13	Mr. Sarabjeet Singh	1,177
14	Mr. Surinder Singh	504
15	Mr. Dinesh Garg	4,705
16	Ms. Damanjit Kaur	538
17	Mr. Hardev Singh Tiwana	242
18	Mr. Amarjot Singh	697
19	Mr. Vineet Bhatia	538
20	Mr. Om Parkash	477
21	Ms. Prabhleen Kaur	245
22	Mr. Satish Arora	778
23	Mr. Ram Lok Singh	701
24	Mrs. Kamaljit Kaur Sodhi	1,010
25	Mr. Brij Kishore	698
26	Mrs. Jyoti Bhanot	1,337
27	Mr. Abhoey Gupta	512
28	Mr. Harjit Singh	4,984
29	Mr. Ajay Pal Singh Randhawa	512
30	Mr. Balwinder Singh	512
31	Mr. Surinder Kumar	512
32	Mr. Chetan Sharma	506
33	Mr. Vinod Kalia	561
34	Mr. Suchinder Chhabra	512
35	Mr. Dilbag Singh	512

36	Mr. Harjinder Singh Jonjua and Mrs Maninder Kaur Jonjua	1,130
37	Mrs. Maninder Kaur Jonjua and Mr. Harjinder Singh Jonjua	641
38	Mr. Sahil Kalia Mr. Vinod Kalia	246
39	Narinder Pal Singh	1,218
40	Ajit Singh Bindra	492
41	Paramjeet Khanna	492
42	Pardeep kumar Gaba and Usha Gaba	266
43	Usha Gaba and Pardeep kumar Gaba	246
44	Pardeep kumar Gaba	55
45	Mr. Mannik kakkar	360
46	Mrs. Shashi Sharma	240
47	Raghav Gaba (Minor Through Father Pardeep Kumar Gaba)	240
48	Sham Sunder Choubey	240
49	Harmanpreet Singh Jonjua and Ranbir Kaur	720
50	Ranbir Kaur Jonjua and Harmanpreet Singh Jonjua	405
51	Shweta Joshi	360
52	Pardeep kumar Gaba and Raghav Gaba n/g PK Gaba	20
53	Usha Gaba, Mr. Raghav Gaba u/g and Pardeep kumar Gaba	13
54	Usha Gaba	13
55	Pardeep Kumar Gaba, Usha Gaba and Raghav Gaba	240
56	Usha Gaba Pradeep K Gaba and Raghav Gaba	13
57	Raghav Gaba Usha Gaba	20
58	Sanjeev Jain	400
59	Jonjua Global Sources Private Limited	2,50,000
<b>Total</b>		<b>18,23,572</b>

(19)

<b>Issue of 11,16,500 Sweat Equity Shares on 21-12-2017 having face value of Re. 1/- each</b>		
<b>Sr. No</b>	<b>Names of Allottees</b>	<b>Number of Equity Shares</b>
1	Harjinder Singh Jonjua	11,16,500
<b>Total</b>		<b>11,16,500</b>

(20)

<b>Conversion of Unsecured Loan/Expenses Payable into 18,99,832 Equity Shares on 27-03-2018 having face value of Re. 1/- each</b>		
<b>Sr. No</b>	<b>Names of Allottees</b>	<b>Number of Equity Shares</b>
1	Harjinder Singh Jonjua	2,94,916
2	Maninder Kaur Jonjua	2,40,750
3	Jonjua Global Sources Private Limited	3,26,666
4	Ranbir Kaur Jonjua	3,00,000
5	HUF- HS Jonjua & Son	7,37,500
<b>Total</b>		<b>18,99,832</b>

(21)

<b>Conversion of Unsecured Loan/Expenses Payable into 22,88,341 Equity Shares on 25-05-2018 having face value of Re. 1/- each</b>		
<b>Sr. No</b>	<b>Names of Allottees</b>	<b>Number of Equity Shares</b>
1	Harjinder Singh Jonjua	3,55,061
2	Maninder Kaur Jonjua	2,45,398
3	Jonjua Global Sources Private Limited	5,52,147
4	Ranbir Kaur Jonjua	99,693
5	HUF- HS Jonjua & Son	8,58,895
6	Mr. Harmanpreet Singh Jonjua	1,77,147
<b>Total</b>		<b>22,88,341</b>



(22)

**Bonus Issue of 54,15,368 Equity Shares on 20-06-2018 in the ratio of 1 equity shares for every 3 equity shares held having face value of Re. 1/- each**

<b>Sr. No</b>	<b>Names of Allottees</b>	<b>Number of Equity Shares</b>
1	HUF- HS Jonjua & Son (HUF)	14,91,417
2	Harjinder Singh Jonjua	15,40,361
3	Maninder Kaur Jonjua	6,23,205
4	Harjinder Singh Jonjua Maninder kaur Jonjua	524
5	Maninder Kaur Jonjua harjinder Singh Jonjua	780
6	Mr. Harmanpreet Singh Jonjua	4,51,934
7	Mrs. Ranbir Kaur Jonjua	2,07,741
8	Mr. Dharam Singh	4,841
9	Sawarajit Singh Sodhi	88
10	Surender Singh Baljeet Kaur	162
11	Mr. Satish kumar	972
12	Mr. Gursharan Singh	3,056
13	Mrs. Manpreet Kaur	2,355
14	Mrs. Anju Sethi	2,875
15	Mr. Rajesh Sethi	2,741
16	Mr. Sarabjeet Singh	2,355
17	Mr. Surinder Singh	1,075
18	Mr. Dinesh Garg	9,443
19	Ms. Damanjit Kaur	1,075
20	Mr. Hardev Singh Tiwana	580
21	Mr. Amarjot Singh	1,395
22	Mr. Vineet Bhatia	1,242
23	Mr. Om Parkash	2,000
24	Ms. Prabhleen Kaur	580
25	Mr. Satish Arora	5,389
26	Mr. Ram Lok Singh	5,236
27	Mrs. Kamaljit Kaur Sodhi	1,364
28	Mt. Brij Kishore	3,212
29	Mrs. Jyoti Bhanot	2,675
30	Mr. Abhoey Gupta	1,024
31	Mr. Harjit Singh	9,891
32	Mr. Ajay Pal Singh Randhawa	1,024
33	Mr. Balwinder Singh	4,357
34	Mr. Surinder Kumar	1,024
35	Mr. Chetan Sharma	1,012
36	Mr. Vinod Kalia	575
37	Mr. Suchinder Chhabra	1,024
38	Mr. Dilbag Singh	1,024
39	Mr. Sahil Kalia Mr. Vinod Kalia	492
40	Narinder Pal Singh	3,276
41	Ajit Singh Bindra	2,342
42	Paramjeet Khanna	984
43	Pardeep kumar Gaba and Usha Gaba	524
44	Usha Gaba and Pardeep kumar Gaba	492
45	Pardeep kumar Gaba	110
46	Mr. Mannik kakkar	720
47	Mrs. Shashi Sharma	480
48	Raghav Gaba (Minor Through Father Pardeep Kumar Gaba)	493
49	Sham Sunder Choubey	480
50	Harmanpreet Singh Jonjua and Ranbir Kaur	1,200
51	Ranbir Kaur Jonjua and Harmanpreet Singh Jonjua	1,200
52	Shweta Joshi	720
53	Pardeep kumar Gaba Usha Gaba and Raghav Gaba U/G Pardeep Kumar Gaba	107

54	Usha Gaba, Mr. Raghav Gaba u/g and Pardeep kumar Gaba	45
55	Usha Gaba	26
56	Pardeep Kumar Gaba, Usha Gaba and Raghav Gaba (Minor) U/G pardeep Kumar Gaba	480
57	Usha Gaba Pradeep K Gaba and Raghav Gaba (Minor) U/G Pardeep Kumar Gaba	27
58	Raghav Gaba (Minor) U/G Pardeep Kumar Gaba Usha Gaba	41
59	Vinod Kalia	472
60	Sanjeev Jain	2,000
61	Geetanjali	3,352
62	Shivani	2,000
63	Palvi Gupta	675
64	Komal Minhas	2,103
65	Kanupriya	334
66	Anmolpreet Singh Minhas	334
67	Harpriya	1,000
68	Mehak Jonjua	10,000
69	Siddharth Mehta	10,000
70	Ipsa Mehta (Minor) U/G Siddharth mehta (Father)	20,000
71	Hayaanpartap Singh Jonjua (Minor) U/G Harmanpreet Singh Jonjua (Father)	20,000
72	Puneet Marwaha	717
73	Gurinder Singh	755
74	Ramandeep Singh	755
75	Navneet Minhas	334
76	Paramveer Singh Rana	334
77	Brij Raj Singh Rana	334
78	Jas Partap Singh Rana (Minor) U/G Mohinder pal Singh Rana	334
79	Ishan Partap Singh Rana (Minor) U/G Mohinder Pal Singh Rana	334
80	Sajeew Narayanan	3,334
81	GPS Angroola	667
82	Neeru Monga	334
83	Suresh Kumar Bhatt	3,667
84	Taranjit Kaur kainth	217
85	Abhishek Gupta	3,748
86	Bikram Mohanty	1,542
87	Manhu Gupta	27
88	MR Girish	4,792
89	Anil Kumar	1,042
90	Tej pal Singh Chowdhury	3,834
91	Dalip Singh	1,042
92	Satiwinder Singh Gill	57,500
93	Rajendra Singh	57,500
94	Shweta Mohanty	1,150
95	Jonjua Global Sources Private Limited	7,92,938
<b>Total</b>		<b>54,15,368</b>

(23)

<b>Issue of 41,10,429 Sweat Equity Shares on 25-06-2018 having face value of Re. 1/- each</b>		
<b>Sr. No</b>	<b>Names of Allottees</b>	<b>Number of Equity Shares</b>
1	Harjinder Singh Jonjua	41,10,429
<b>Total</b>		<b>41,10,429</b>

(24)

<b>Bonus Issue of 85,90,633 Equity Shares on 26-07-2018 having face value of Re. 1/- each</b>		
<b>Sr. No</b>	<b>Names of Allottees</b>	<b>Number of Equity Shares</b>
1	HUF- HS Jonjua & Son (HUF)	19,86,723
2	Harjinder Singh Jonjua	33,65,796
3	Maninder Kaur Jonjua	8,30,940
4	Harjinder Singh Jonjua Maninder Kaur Jonjua	699
5	Maninder Kaur Jonjua Harjinder Singh Jonjua	1,040
6	Mr. Harmanpreet Singh Jonjua	6,02,579
7	Mrs. Ranbir Kaur Jonjua	2,76,988
8	Mr. Dharam Singh	6,455
9	Sawarajit Singh Sodhi	112
10	Surender Singh Baljeet Kaur	134
11	Mr. Satish kumar	1,296
12	Mr. Gursharan Singh	4,075
13	Mrs. Manpreet Kaur	3,140
14	Mrs. Anju Sethi	3,833
15	Mr. Rajesh Sethi	3,655
16	Mr. Sarabjeet Singh	3,140
17	Mr. Surinder Singh	1,433
18	Mr. Dinesh Garg	12,591
19	Ms. Damanjit Kaur	1,433
20	Mr. Hardev Singh Tiwana	773
21	Mr. Amarjot Singh	1,860
22	Mr. Vineet Bhatia	1,656
23	Mr. Om Parkash	2,667
24	Ms. Prabhleen Kaur	773
25	Mr. Satish Arora	7,185
26	Mr. Ram Lok Singh	6,981
27	Mrs. Kamaljit Kaur Sodhi	1,819
28	Mt. Brij Kishore	4,283
29	Mrs. Jyoti Bhanot	3,567
30	Mr. Abhoey Gupta	1,365
31	Mr. Harjit Singh	13,188
32	Mr. Ajay Pal Singh Randhawa	1,365
33	Mr. Balwinder Singh	5,809
34	Mr. Surinder Kumar	1,365
35	Mr. Chetan Sharma	1,349
36	Mr. Vinod Kalia Sahil Kalia	767
37	Mr. Suchinder Chhabra	1,365
38	Mr. Dilbag Singh	1,365
39	Mr. Sahil Kalia Mr. Vinod Kalia	656
40	Narinder Pal Singh	4,368
41	Ajit Singh Bindra	3,122
42	Paramjeet Khanna	1,312
43	Pardeep kumar Gaba and Usha Gaba	699
44	Usha Gaba and Pardeep kumar Gaba	656
45	Pardeep kumar Gaba	147
46	Mr. Mannik kakkar	960
47	Mrs. Shashi Sharma	640
48	Raghav Gaba (Minor Through Father Pardeep Kumar Gaba)	657
49	Sham Sunder Choubey	640
50	Harmanpreet Singh Jonjua and Ranbir Kaur	1,600
51	Ranbir Kaur Jonjua and Harmanpreet Singh Jonjua	1,600
52	Shweta Joshi	960
53	Pardeep kumar Gaba Usha Gaba and Raghav Gaba U/G Pardeep Kumar Gaba	143

54	Usha Gaba, Mr. Raghav Gaba u/g and Pardeep Kumar Gaba	60
55	Usha Gaba	35
56	Pardeep Kumar Gaba, Usha Gaba and Raghav Gaba (Minor) U/G Pardeep Kumar Gaba	640
57	Usha Gaba Pradeep K Gaba and Raghav Gaba (Minor) U/G Pardeep Kumar Gaba	36
58	Raghav Gaba (Minor) U/G Pardeep Kumar Gaba Usha Gaba	55
59	Vinod Kalia	629
60	Sanjeev Jain	2,417
61	Geetanjali	4,461
62	Shivani	2,667
63	Palvi Gupta	900
64	Komal Minhas	2,804
65	Kanupriya	445
66	Anmolpreet Singh Minhas	445
67	Harpriya	1,333
68	Mehak Jonjua	13,334
69	Siddharth Mehta	13,334
70	Ipsa Mehta (Minor) U/G Siddharth mehta (Father)	26,667
71	Hayaanpartap Singh Jonjua (Minor) U/G Harmanpreet Singh Jonjua (Father)	26,667
72	Puneet Marwaha	956
73	Gurinder Singh	1,007
74	Ramandeep Singh	1,007
75	Navneet Minhas	445
76	Paramveer Singh Rana	445
77	Brij Raj Singh Rana	445
78	Jas Partap Singh Rana (Minor) U/G Mohinder pal Singh Rana	445
79	Ishan Partap Singh Rana (Minor) U/G Mohinder Pal Singh Rana	445
80	Sajeev Narayanan	4,445
81	GPS Angroola	889
82	Neeru Monga	445
83	Suresh Kumar Bhatt	4,889
84	Taranjit Kaur kainth	289
85	Abhishek Gupta	6,893
86	Bikram Mohanty	3,206
87	Manhu Gupta	36
88	MR Girish	6,389
89	Anil Kumar	1,389
90	Tej pal Singh Chowdhury	5,112
91	Dalip Singh	1,389
92	Satiwinder Singh Gill	76,667
93	Rajendra Singh	76,667
94	Shweta Mohanty	1,533
95	Jonjua Global Sources Private Limited	10,57,251
96	Gurjeet Kaur	1,667
97	Harleen Kaur Sodhi	167
98	Chanpreet Singh	167
99	Piyosh Punia	167
100	Rohit Sharma	1,500
101	Darpan Sharma	989
102	Jagtar singh Multani	2,472
103	Ratan Singh	50,000
104	Manpreet Kaur	167
<b>Total</b>		<b>85,90,633</b>

## 2. Issue of Equity Shares for Consideration other than cash and bonus issues

Except as given in Point no. 3, 6, 7, 9, 11, 13, 14, 15, 17, 18, 19, 20, 21, 22, 23 and 24 above, we have not issued Equity Shares for consideration other than cash.

## 3. Details of Allotment made in the last two years preceding the date of the Prospectus:

Except as disclosed in Point no.12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23 and 24 above, we have not made allotment in the last two years preceding the date of the Prospectus.

## 4. Our Company has not issued and allotted Equity Shares in terms of scheme(s) approved under Section 391-394 of the Companies Act, 1956.

## 5. Our Company has not revalued its assets since inception and has not issued any Equity Shares (including bonus shares) by capitalizing any revaluation reserves.

## 6. Except bonus share issued as mentioned above, no shares have been issued at price below Issue Price within last one year from the date of this Prospectus.

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

## 8. Build-up of our Promoter Shareholding, Promoters' Contribution and Lock-in

**(a) Build-up of our Promoter shareholding in our Company**

The current Promoters of our Company are 1) Major Harjinder Singh Jonjua (Retd.), 2) Mrs. Maninder Kaur Jonjua, 3) Mr. Harmanpreet Singh Jonuja, 4) Mrs. Ranbir Kaur Jonuja and 5) H S Jonjua & Sons (HUF).

As on the date of this Prospectus, our Promoters hold 25,87,808 Equity Shares, which constitutes 75.31% of the issued, subscribed and paid-up Equity Share capital of our Company. The details are as under:

Particulars	Pre-Issue		Post-Issue	
	Number of Shares	Percentage (%) holding	Number of Shares	Percentage (%) holding
<b>Promoters</b>				
Major Harjinder Singh Jonjua (Retd.)	14,07,913	40.97%	14,07,913	29.73%
Maninder Kaur Jonjua	3,33,384	9.70%	3,33,384	7.04%
Harmanpreet Singh Jonjua	2,41,031	7.01%	2,41,031	5.09%
Ranbir Kaur Jonjua	1,10,792	3.22%	1,10,792	2.34%
HS Jonjua & Sons HUF	4,94,688	14.40%	4,94,688	10.44%
<b>Total Shareholding of Promoters</b>	<b>25,87,808</b>	<b>75.31%</b>	<b>25,87,808</b>	<b>54.64%</b>

None of the Equity Shares held by our Promoters is subject to any pledge.

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

**1) Major Harjinder Singh Jonjua, Retd.**

Date of Allotment	Number of Equity Shares	Cumulative No. of Equity Share	Face Value (Rs.)	Issue per Equity Share (Rs.)	Nature of Consideration	Nature of transaction	Sources of funds
16-02-1993	10	10	10.00	10.00	Cash	Upon incorporation	Owned
18-08-1993	10,980	10,990	10.00	10.00	Cash	Further Allotment	Owned
Every 1 share of the company of Rs 10 each had been sub-divided into 10 share of Re. 1 each vide Special Resolution passed in EOGM convened on 20/10/2015. After sub-division the restated position is as follows:							
18-12-2015	2,38,334	3,48,234	1.00	1.00	Other than Cash	Conversion of Loan / Expenses Payable	NA
21-01-2016	7,500	3,55,734	1.00	5.00	Cash	Rights Issue	Owned

Date of Allotment	Number of Equity Shares	Cumulative No. of Equity Share	Face Value (Rs.)	Issue per Equity Share (Rs.)	Nature of Consideration	Nature of transaction	Sources of funds
22-02-2016	12,292	3,68,026	1.00	-	--	Bonus Issue	NA
30-03-2016	2,50,000	6,18,026	1.00	1.00	Cash	Sweat Equity	NA
12-05-2016	2,000	6,20,026	1.00	6.00	Cash	Rights Issue	Owned
31-05-2016	20,090	6,40,116	1.00	-	--	Bonus Issue	NA
18-08-2016	4,750	6,44,866	1.00	7.00	Cash	Rights Issue	Owned
26-09-2016	13,167	6,58,033	1.00	-	--	Bonus Issue	NA
07-12-2016	8,000	6,66,033	1.00	8.00	Cash	Rights Issue	Owned
13-02-2017	1,07,775	7,73,808	1.00	-	--	Bonus Issue	NA
04-03-2017	4,23,729	11,97,537	1.00	1.18	Other than Cash	Conversion of Loan / Expenses Payable	NA
14-03-2017	9,50,000	21,47,537	1.00	1.18	Other than Cash	Sweat Equity	NA
31-03-2017	3,975	21,51,512	1.00	-	(Bonus renounced)	Transfer from Manindar kaur Jonjua and Harjindar Singh Jonjua	Owned
31-03-2017	375	21,51,887	1.00	-	(Bonus renounced)	Transfer from Manindar kaur Jonjua and Harjindar Singh Jonjua	Owned
20-04-2017	500	21,52,387	1.00	9.00	Cash	Rights Issue	Owned
30-11-2017	6,17,916	27,70,303	1.00	1.20	Other than Cash	Conversion of Loan / Expenses Payable	NA
19-12-2017	5,25,768	32,96,071	1.00	-	Other than Cash	Bonus Issue	NA
21-12-2017	11,16,500	44,12,571	1.00	1.20	Other than Cash	Sweat Equity	NA
27-03-2018	2,94,916	47,07,487	1.00	1.20	Other than Cash	Conversion of Loan / Expenses Payable	NA
25-05-2018	3,55,061	50,62,548	1.00	3.26	Other than Cash	Conversion of Loan / Expenses Payable	NA
20-06-2018	15,40,361	66,02,909	1.00	-	Other than Cash	Bonus Issue	NA
25-06-2018	41,10,429	1,07,13,338	1.00	3.26	Cash	Sweat Equity	NA
26-07-2018	33,65,796	1,40,79,134	1.00	-	--	Bonus Issue	NA
Every 10 shares of the company of Re. 1 each had been consolidated into 1 share of Rs. 10 each vide Special resolution passed in EOGM convened on 31/08/2018. After consolidation the restated position is as follows:							
31-08-2018		14,07,913	10.00	10.00		Consolidation of shares	

*\*Information pertaining to share transfers made on 31.03.2017 is based on Statutory Register and Minutes maintained by the Company. However, share transfer forms are not traceable in records of the Company. For details, please refer to Risk Factor "Our Company has not complied with certain statutory provisions of the Companies Act."*

## 2) Mrs. Maninder Kaur Jonjua

Date of Allotment	Number of Equity Shares	Cumulative No. of Equity Share	Face Value (Rs.)	Issue per Equity Share (Rs.)	Nature of Consideration	Nature of transaction	Sources of funds
16-02-1993	10	10	10.00	10.00	Cash	Upon incorporation	Owned
18-08-1993	9,000	9,010	10.00	10.00	Cash	Further Allotment	Owned
Every 1 share of the company of Rs 10 each had been sub-divided into 10 shares of Re. 1 each vide Special Resolution passed in EOGM convened on 20/10/2015. After sub-division the restated position is as follows:							
18-12-2015	2,38,334	3,28,433	1.00	1.00	Other than Cash	Conversion of Loan / Expenses Payable	NA
21-01-2016	2,000	3,30,433	1.00	5.00	Cash	Rights Issue	Owned
22-02-2016	17,017	3,47,450	1.00	-	--	Bonus Issue	NA
12-05-2016	2,000	3,49,450	1.00	6.00	Cash	Rights Issue	Owned
31-05-2016	14,290	3,63,740	1.00	-	Other than Cash	Bonus Issue	NA



Date of Allotment	Number of Equity Shares	Cumulative No. of Equity Share	Face Value (Rs.)	Issue per Equity Share (Rs.)	Nature of Consideration	Nature of transaction	Sources of funds
18-08-2016	4,000	3,67,740	1.00	7.00	Cash	Rights Issue	Owened
26-09-2016	9,386	3,77,126	1.00	-	Other than Cash	Bonus Issue	NA
07-12-2016	2,500	3,79,626	1.00	8.00	Cash	Rights Issue	Owened
13-02-2017	74,427	4,54,053	1.00	-	Other than Cash	Bonus Issue	NA
04-03-2017	3,78,172	8,32,225	1.00	1.18	Other than Cash	Conversion of Loan / Expenses Payable	NA
31-03-2017	27,649	8,59,874	1.00	-	(Bonus renounced)	Transfer from Harmanpreet Singh Jonjua	Owened
31-03-2017	98	8,59,972	1.00	-	(Bonus renounced)	Transfer from Manindar kaur Jonjua and Harjindar Singh Jonjua	Owened
20-04-2017	3,000	8,62,972	1.00	9.00	Cash	Rights Issue	Owened
30-11-2017	3,00,000	11,62,972	1.00	1.20	Other than Cash	Conversion of Loan / Expenses Payable	NA
19-12-2017	2,30,578	13,93,550	1.00	-	Other than Cash	Bonus Issue	NA
27-03-2018	2,40,750	16,34,300	1.00	1.20	Other than Cash	Conversion of Loan / Expenses Payable	NA
25-05-2018	2,45,398	18,79,698	1.00	3.26	Other than Cash	Conversion of Loan / Expenses Payable	NA
20-06-2018	6,23,205	25,02,903	1.00	-	Other than Cash	Bonus Issue	NA
26-07-2018	8,30,940	33,33,843	1.00	-	Other than Cash	Bonus Issue	NA
Every 10 shares of the company of Re. 1 each had been Consolidated into 1 share of Rs. 10 each vide Special Resolution passed in EOGM convened on 31/08/2018. After Consolidation the restated position is as follows:							
31-08-2018	-	3,33,384	10.00	10.00		Consolidation of Shares	

\*Information pertaining to share transfers made on 31/03/2017 is based on Statutory Register and Minutes maintained by the Company. However, share transfer forms are not traceable in records of the Company. For details, please refer to Risk Factor “Our Company has not complied with certain statutory provisions of the Companies Act.

### 3) Harmanpreet Singh Jonuja

Date of Allotment	Number of Equity Shares	Cumulative No. of Equity Share	Face Value (Rs.)	Issue per Equity Share (Rs.)	Nature of Consideration	Nature of transaction	Sources of funds
18-12-2015	2,38,333	2,38,333	1.00	1.00	Other than Cash	Conversion of Loan / Expenses Payable	NA
21-01-2016	7,500	2,45,833	1.00	5.00	Cash	Rights Issue	Owened
22-02-2016	17,291	2,63,124	1.00	-	Other than Cash	Bonus Issue	NA
12-05-2016	2,000	2,65,124	1.00	6.00	Cash	Rights Issue	Owened
31-05-2016	14,605	2,79,729	1.00	-	Other than Cash	Bonus Issue	NA
18-08-2016	5,000	2,84,729	1.00	7.00	Cash	Rights Issue	Owened
26-09-2016	9,619	2,94,348	1.00	-	Other than Cash	Bonus Issue	NA
07-12-2016	2,000	2,96,348	1.00	8.00	Cash	Rights Issue	Owened
13-02-2017	77,869	3,74,217	1.00	-	Other than Cash	Bonus Issue	NA
04-03-2017	5,43,220	9,17,437	1.00	1.18	Other than Cash	Conversion of Loan / Expenses Payable	NA
31-03-2017	-27,649	8,89,788	1.00	-	Other than Cash	Transferred to Maninder Kaur Jonjua	NA
20-04-2017	500	8,90,288	1.00	9.00	Cash	Rights Issue	Owened
30-11-2017	1,97,916	10,88,204	1.00	1.20	Other than Cash	Conversion of Loan / Expenses Payable	NA
19-12-2017	2,43,171	13,31,375	1.00	-	Other than Cash	Bonus Issue	NA
25-05-2018	1,77,147	15,08,522	1.00	3.26	Other than Cash	Conversion of Loan / Expenses Payable	NA

Date of Allotment	Number of Equity Shares	Cumulative No. of Equity Share	Face Value (Rs.)	Issue per Equity Share (Rs.)	Nature of Consideration	Nature of transaction	Sources of funds
26-07-2018	6,02,579	21,11,101	1.00	-	Other than Cash	Bonus Issue	NA
13-08-2018	38,834	21,49,935	1.00	-	Other than Cash	Transferred from Ranbir Kaur Jonjua (Wife)	NA
13-08-2018	2,60,377	24,10,312	1.00	-	Other than Cash	Transferred from HUF	NA
Every 10 share of the company of Re. 1 each had been consolidated into 1 share of Rs. 10 each vide Special resolution passed in EOGM convened on 31/08/2018. After consolidation the restated position is as follows:							
31-08-2018		2,41,031	10.00	10.00		Consolidation of shares	

#### 4) Mrs. Ranbir Kaur Jonuja

Date of Allotment	Number of Equity Shares	Cumulative No. of Equity Share	Face Value (Rs.)	Issue per Equity Share (Rs.)	Nature of Consideration	Nature of transaction	Sources of funds
18-12-2015	20,000	20,000	1.00	1.00	Other than Cash	Conversion of Loan / Expenses Payable	NA
21-01-2016	2,000	22,000	1.00	5.00	Cash	Rights Issue	Owned
22-02-2016	1,100	23,100	1.00	-	Other than Cash	Bonus Issue	NA
12-05-2016	2,000	25,100	1.00	6.00	Cash	Rights Issue	Owned
31-05-2016	1,004	26,104	1.00	-	Other than Cash	Bonus Issue	NA
18-08-2016	4,000	30,104	1.00	7.00	Cash	Rights Issue	Owned
26-09-2016	753	30,857	1.00	-	Other than Cash	Bonus Issue	NA
13-02-2017	6,170	37,027	1.00	-	Other than Cash	Bonus Issue	NA
04-03-2017	84,746	1,21,773	1.00	1.18	Other than Cash	Conversion of Loan / Expenses Payable	NA
30-11-2017	1,03,349	2,25,122	1.00	1.20	Other than Cash	Conversion of Loan / Expenses Payable	NA
19-12-2017	37,210	2,62,332	1.00	-	Other than Cash	Bonus Issue	NA
27-03-2018	3,00,000	5,62,332	1.00	1.20	Other than Cash	Conversion of Loan / Expenses Payable	NA
25-05-2018	99,693	6,62,025	1.00	3.26	Other than Cash	Conversion of Loan / Expenses Payable	NA
20-06-2018	2,07,741	8,69,766	1.00	-	Other than Cash	Bonus Issue	NA
26-07-2018	2,76,988	11,46,754	1.00	-	Other than Cash	Bonus Issue	NA
13-08-2018	-38,834	11,07,920	1.00	-	Other than Cash	Transferred to Harmanpreet Singh Jonjua (Husband)	NA
Every 10 shares of the company of Re. 1 each had been consolidated into 1 share of Rs. 10 each vide Special resolution passed in EOGM convened on 31/08/2018. After consolidation the restated position is as follows:							
31-08-2018		1,10,792	10.00	10.00		Consolidation of shares	

#### 5) H S Jonuja & Sons (HUF)

Date of Allotment	Number of Equity Shares	Cumulative No. of Equity Share	Face Value (Rs.)	Issue per Equity Share (Rs.)	Nature of Consideration	Nature of transaction	Sources of funds
18-12-2015	5,00,000	5,00,000	1.00	1.00	Other than Cash	Conversion of Loan / Expenses Payable	NA
21-01-2016	2,000	5,02,000	1.00	5.00	Cash	Rights Issue	Owned
22-02-2016	25,100	5,27,100	1.00	-	Other than Cash	Bonus Issue	NA
12-05-2016	2,000	5,29,100	1.00	6.00	Cash	Rights Issue	Owned
31-05-2016	21,164	5,50,264	1.00	-	Other than Cash	Bonus Issue	NA
18-08-2016	2,000	5,52,264	1.00	7.00	Cash	Rights Issue	Owned
26-09-2016	13,802	5,66,066	1.00	-	Other than Cash	Bonus Issue	NA

Date of Allotment	Number of Equity Shares	Cumulative No. of Equity Share	Face Value (Rs.)	Issue per Equity Share (Rs.)	Nature of Consideration	Nature of transaction	Sources of funds
07-12-2016	2,000	5,68,066	1.00	8.00	Cash	Rights Issue	Owened
13-02-2017	1,12,412	6,80,478	1.00	-	Other than Cash	Bonus Issue	NA
04-03-2017	9,44,068	16,24,546	1.00	1.18	Other than Cash	Conversion of Loan / Expenses Payable	NA
20-04-2017	3,000	16,27,546	1.00	9.00	Cash	Rights Issue	Owened
30-11-2017	8,75,000	25,02,546	1.00	1.20	Other than Cash	Conversion of Loan / Expenses Payable	NA
19-12-2017	5,00,510	30,03,056	1.00	-	Other than Cash	Bonus Issue	NA
27-03-2018	8,58,895	38,61,951	1.00	1.20	Other than Cash	Conversion of Loan / Expenses Payable	NA
25-05-2018	8,58,895	47,20,846	1.00	3.26	Other than Cash	Conversion of Loan / Expenses Payable	NA
20-06-2018	14,91,417	6,21,22,163	1.00	-	Other than Cash	Bonus Issue	NA
26-07-2018	19,86,723	81,98,986	1.00	-	Other than Cash	Bonus Issue	NA
13-08-2018	-9,96,096	72,02,890	1.00	-	Other than Cash	Transferred	NA
Every 10 shares of the company of Re. 1 each had been consolidated into 1 share of Rs. 10 each vide Special resolution passed in EOGM convened on 31/08/2018. After consolidation the restated position is as follows:							
31-08-2018		7,20,289	10.00	10.00		Consolidation of shares	
01-09-2018	-2,25,601	4,94,688	10.00	-	Other than Cash	Transferred	NA

#### b) Details of Promoters' Contribution Locked-in for Three (3) Years

Pursuant to Regulation 32 and 36 of the SEBI (ICDR) Regulations, an aggregate of at least 20% of the post-issue Equity Share capital of our Company held by our Promoters shall be locked for a period of three (3) years from the date of Allotment.

Our Promoters has consented to the inclusion of all the shares held by them which constitutes to 54.64% of the post-issue capital of our Company as Promoters' contribution and the Equity Shares proposed to form part of Promoters' contribution subject to lock-in shall not be disposed of/ sold/ transferred by our Promoters during the period starting from the date of filing this Prospectus with the Stock Exchange until the date of commencement of the lock-in period.

Accordingly, Equity Shares aggregating to 54.64% of the post-issue capital of our Company, held by our Promoter shall be locked-in for a period of three (3) years from the date of Allotment in the issue as follows:

Particulars	Pre-Issue		Post-Issue	
	Number of Shares	Percentage (%) holding	Number of Shares	Percentage (%) holding
<b>Promoters</b>				
Major Harjinder Singh Jonjua (Retd.)	14,07,913	40.97%	14,07,913	29.73%
Maninder Kaur Jonjua	3,33,384	9.70%	3,33,384	7.04%
Harmanpreet Singh Jonjua	2,41,031	7.01%	2,41,031	5.09%
Ranbir Kaur Jonjua	1,10,792	3.22%	1,10,792	2.34%
HS Jonjua & Sons HUF	4,94,688	14.40%	4,94,688	10.44%
<b>Total Shareholding of Promoters</b>	<b>25,87,808</b>	<b>75.31%</b>	<b>25,87,808</b>	<b>54.64%</b>

The Promoters' contribution has been brought in to the extent of not less than the specified minimum lot and from the persons defined as 'promoters' under the SEBI (ICDR) Regulations.

The Equity Shares that are being locked-in are not ineligible for computation to the extent of required 20% of minimum Promoters' contribution under Regulation 33 of the SEBI (ICDR) Regulations. In this respect, we confirm the following:



- I. The Equity Shares issued for minimum Promoters' contribution have not been acquired in the three (3) years immediately preceding the date of this Prospectus for consideration other than cash and revaluation of assets or capitalization of intangible assets, nor have resulted from a bonus issue out of revaluation reserves or unrealized profits of our Company or against Equity Shares which are otherwise ineligible for computation of Promoters' contribution; the minimum Promoters' contribution does not include any Equity Shares acquired during the one (1) year immediately preceding the date of this Prospectus at a price lower than the price at which the Equity Shares are being Issued to the public in the Issue;
- II. No Equity Shares have been issued to our Promoters in the last one (1) year preceding the date of this Prospectus. No Equity Shares have been issued to our Promoters in the last one (1) year preceding the date of this Prospectus at a price less than the issue price, against funds brought in by them during that period except in case of an issuer formed by conversion of one or more partnership firms, where the partners of the erstwhile partnership firms are the promoters of the issuer and there is no change in the management.

Provided that specified securities, allotted to promoters against capital existing in such firms for a period of more than one year on a continuous basis, shall be eligible.

- III. The Equity Shares held by our Promoters which are issued for minimum Promoters' contribution are not subject to any pledge or any other form of encumbrance whatsoever; and all the Equity Shares of our Company held by the Promoters and the Promoter Group shall be held in dematerialized form prior to the filing of the Prospectus.
  - a. Details of Equity Shares Locked-in for one (1) year

In terms of Regulation 36 and 37 of the SEBI (ICDR) Regulations, other than the Equity Shares Issued by the Promoters for the Minimum Promoter's Contribution, which will be locked-in as minimum Promoters' contribution for three (3) years, all the pre-Issue Equity Shares shall be subject to lock-in for a period of one (1) year from the date of Allotment.

The Equity Shares which are subject to lock-in shall carry inscription 'non-transferable' along with the duration of specified non-transferable period mentioned in the face of the security certificate. The shares which are in dematerialized form, if any, shall be locked-in by the respective depositories. The details of lock-in of the Equity Shares shall also be provided to the Designated Stock Exchange before the listing of the Equity Shares.

- b. Other requirements in respect of lock-in

In terms of Regulation 39 of the SEBI (ICDR) Regulations, locked-in Equity Shares for one (1) year held by our Promoters may be pledged only with scheduled commercial banks or public financial institutions as collateral security for loans granted by such banks or public financial institutions, provided that such pledge of the Equity Shares is one of the terms of the sanction of the loan. Equity Shares locked-in as Promoters' contribution can be pledged only if in addition to fulfilling the aforementioned requirements, such loans have been granted by such banks or financial institutions for the purpose of financing one or more of the objects of the Issue.

In terms of Regulation 40 of the SEBI (ICDR) Regulations, the Equity Shares held by persons other than our Promoters prior to the Issue may be transferred to any other person holding Equity Shares which are locked-in, subject to the continuation of the lock-in in the hands of transferees for the remaining period and compliance with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("Takeover Regulations") and such transferee shall not be eligible to transfer them until the lock-in period stipulated in the SEBI (ICDR) Regulations has elapsed.

Further, in terms of Regulation 40 of SEBI (ICDR) Regulations, the Equity Shares held by our Promoters may be transferred to and among the Promoters Group or to new promoters or persons in control of our Company, subject to continuation of the lock-in in the hands of the transferees for the remaining period and compliance with the Takeover Regulations and such transferee shall not be eligible to transfer them until the lock-in period stipulated in the SEBI (ICDR) Regulations has elapsed.

- c. We further confirm that the required minimum Promoters Contribution of 20.00 % of the post-Issue Equity Share capital does not include any contribution from Alternative Investment Fund.
- d. Shareholding of our Promoters & Promoter Group

The table below presents the shareholding of our Promoters and Promoter Group, who hold Equity Shares as on date:

Particulars	Pre-Issue		Post-Issue	
	Number of Shares	Percentage (%) holding	Number of Shares	Percentage (%) holding
<b>Promoters (A)</b>				
Major Harjinder Singh Jonjua (Retd.)	14,07,913	40.97%	14,07,913	29.73%
Maninder Kaur Jonjua	3,33,384	9.70%	3,33,384	7.04%
Harmanpreet Singh Jonjua	2,41,031	7.01%	2,41,031	5.09%
Ranbir Kaur Jonjua	1,10,792	3.22%	1,10,792	2.34%
HS Jonjua & Sons HUF	4,94,688	14.40%	4,94,688	10.44%
<b>Total Shareholding of Promoters (A)</b>	<b>25,87,808</b>	<b>75.31%</b>	<b>25,87,808</b>	<b>54.64%</b>
<b>Promoter Group (B)</b>				
Jonjua Global Sources Private Limited	4,22,900	12.31%	4,22,900	8.93%
<b>Total Shareholding of Promoter Group (B)</b>	<b>4,22,900</b>	<b>12.31%</b>	<b>4,22,900</b>	<b>8.93%</b>
<b>Total (A+B)</b>	<b>30,10,708</b>	<b>87.62%</b>	<b>30,10,708</b>	<b>63.57%</b>

Note: Equity Shares of Face Value of Rs. 10 each.

As on the date of filing of this Prospectus, our Promoters and members of the Promoters Group do not hold any preference shares in our Company.

9. Acquisition and sale/transfer of Equity Shares by our Promoters in last one (1) year

There has been no acquisition, sale or transfer of Equity Shares by our Promoters in the last one (1) year preceding the date of filing of this Prospectus other than as stated above in this chapter.

#### 10. Shareholding Pattern of our Company:

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



# Jonjua Overseas Limited

## Our Shareholding Pattern as on the date of Prospectus: -

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)	
								Class Equity Shares of Rs.1/- each^	Class seg: y	Total								
I	II	III	IV	V	VI	VII = IV+V+VI	VIII	IX				X	XI=VIII+IX	XII	XIII	XIV		
(A)	Promoters & Promoter Group	6	30,10,708	-	-	30,10,708	87.62	30,10,708	-	30,10,708	87.62	-	87.62	-	-	30,10,708		
(B)	Public	109	4,25,545	-	-	4,25,545	12.38	4,25,545		4,25,545	12.38	-	12.38	-	-	-		
(C)	Non Promoter-Non Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(C1)	Shares underlying DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
(C2)	Shares held by Emp. Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Total	115	34,36,253	-	-	34,36,253	100.00	34,36,253	-	34,36,253	100.00	-	100.00	-	-	30,10,708		

\*As on date of this Prospectus, 1 Equity share holds 1 vote.

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

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

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



11. Except as set out below, none of the directors of our Company are holding any Equity Shares in our Company.

Particulars	Number of Shares	Pre-Issue Percentage holding (%)	Post-Issue Percentage holding (%)
Major Harjinder Singh Jonjua (Retd.)	14,07,913	40.97%	29.73%
Maninder Kaur Jonjua	3,33,384	9.70%	7.04%
Harmanpreet Singh Jonjua	2,41,031	7.01%	5.09%
Brig. Satwinder Singh Gill (Retd.)	30,664	0.89%	0.65%
<b>Total</b>	<b>20,12,992</b>	<b>58.58%</b>	<b>42.50%</b>

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

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

14. None of the persons belonging to the category Public are holding more than 1% of the total number of shares as on the date of this Prospectus except as disclosed below:

Particulars	Number of Shares	Pre-Issue Percentage holding (%)	Post-Issue Percentage holding (%)
Col. Yogender Pal Singh Grewal (Retd.)	40,100	1.17	0.85
<b>Total</b>	<b>40,100</b>	<b>1.17</b>	<b>0.85</b>

15. None of the Key Managerial Personnel holds Equity Shares in our Company as on the date of this Prospectus except as disclosed below:

Particulars	Number of Shares	Pre-Issue Percentage holding (%)	Post-Issue Percentage holding (%)
Major Harjinder Singh Jonjua (Retd.)	14,07,913	40.97%	29.73%
Maninder Kaur Jonjua	3,33,384	9.70%	7.04%
Ranbir Kaur Jonjua	1,10,792	3.22%	2.34%
<b>Total</b>	<b>18,52,089</b>	<b>53.90%</b>	<b>39.10%</b>

16. Top Ten Shareholders of our Company.

The top ten (10) shareholders of our Company as of the date of the filing of the Prospectus with the Stock Exchange are as follows:

Sl. No.	Name of the Shareholder	Number of Equity Shares	% of Shareholding
1	Major Harjinder Singh Jonjua (Retd.)	14,07,913	40.97%
2	HS Jonjua & Sons HUF	4,94,688	14.40%
3	Jonjua Global Sources Private Limited	4,22,900	12.31%
4	Maninder Kaur Jonjua	3,33,384	9.70%
5	Harmanpreet Singh Jonjua	2,41,031	7.01%
6	Ranbir Kaur Jonjua	1,10,792	3.22%
7	Brig. Rajendra Singh (Retd.)	46,878	1.36%
8	Col. Yogender Pal Singh Grewal (Retd.)	40,100	1.17%
9	Brig. Satwinder Singh Gill (Retd.)	30,664	0.89%
10	Lt. Col. Ratan Singh (Retd.)	20,000	0.58%
	<b>Total</b>	<b>31,48,350</b>	<b>91.62%</b>

17. The top ten (10) shareholders of our Company as of ten (10) days prior to the filing of the Prospectus with the Stock Exchange are as follows:

Sl. No.	Name of the Shareholder	Number of Equity Shares	% of Shareholding
1	Major Harjinder Singh Jonjua (Retd.)	14,07,913	40.97%
2	HS Jonjua & Sons HUF	4,94,688	14.40%
3	Jonjua Global Sources Private Limited	4,22,900	12.31%
4	Maninder Kaur Jonjua	3,33,384	9.70%
5	Harmanpreet Singh Jonjua	2,41,031	7.01%
6	Ranbir Kaur Jonjua	1,10,792	3.22%
7	Brig. Rajendra Singh (Retd.)	46,878	1.36%
8	Col. Yogender Pal Singh Grewal (Retd.)	40,100	1.17%
9	Brig. Satwinder Singh Gill (Retd.)	30,664	0.89%
10	Lt. Col. Ratan Singh (Retd.)	20,000	0.58%
<b>Total</b>		<b>31,48,350</b>	<b>91.62%</b>

18. The top ten (10) shareholders of our Company as of two (2) years prior to the filing of the Prospectus with the Stock Exchange are as follows:

Sl. No.	Name of the allottee	Number of Equity Shares of Re. 1 allotted	% of Shareholding
1.	Harjinder Singh Jonjua	20,24,361	35.14
2.	HS Jonjua & Sons HUF	16,24,546	28.19
3.	Harmanpreet Singh Jonjua	10,17,437	17.65
4.	Maninder Kaur Jonjua	8,52,389	14.80
5.	Ranbir Kaur Jonjua	82,700	1.44
6	Harjit Singh	24,428	0.42
7	Dinesh Garg	23,532	0.41
8	Dharam Singh	7,487	0.13
9	Narinder Pal Singh	6,090	0.11
10	Gursharan Singh	3,906	0.07
<b>Total</b>		<b>56,66,876</b>	<b>98.36</b>

19. There has been no subscription to or sale or purchase of our Equity Shares, within the three (3) years immediately preceding the date of this Prospectus, by our Promoters, Directors or Promoter Group which in aggregate equals or exceeds 1% of the pre-Issue Equity Share capital of our Company except as mentioned above in this chapter.
20. Our Company has not granted any options or allotted any Equity Shares under the ESOP Scheme as on the date of this Prospectus.
21. Our Company has not issued and allotted Equity Shares in terms of scheme(s) approved under Section 391-394 of the Companies Act, 1956 or section 230-232 of Companies Act 2013.
22. None of our Promoters, Promoter Group, our Directors and their relatives has entered into any financing arrangements or financed the purchase of the Equity shares of our Company by any other person during the period of six (6) months immediately preceding the date of filing of the Prospectus.
23. We hereby confirm that there will be no further issue of capital whether by the way of issue of bonus shares, preferential allotment, right issue or in any other manner during the period commencing from the date of the Prospectus until the Equity shares offered have been listed or application money unblocked on account of failure of issue.
24. Our Company, its Directors, Promoters or the Lead Manager have not entered into any buy-back or standby arrangements for the purchase of the Equity Shares of our Company.



25. None of the Promoter Group, Directors of the Promoter (s), the Directors and their relatives have purchased or sold any Equity Shares during the period of six (6) months immediately preceding the date of filing of this Prospectus with the Stock Exchange except as mentioned in this prospectus.
26. Our Company undertakes that there shall be only one (1) denomination for the Equity Shares of our Company, unless otherwise permitted by law. Our Company shall comply with such disclosure and accounting norms as specified by SEBI from time to time.
27. There are no outstanding warrants, options or rights to convert debentures, loans or other instruments into Equity Shares as on the date of this Prospectus.
28. The Equity Shares are fully paid up and there are no partly paid-up Equity Shares as on the date of filing of this Prospectus.
29. Our Company has not issued Equity Shares out of Revaluation Reserves.
30. Our Company shall comply with such disclosures and accounting norms as may be specified by BSE, SEBI and other regulatory authorities from time to time.
31. The Equity Shares issued pursuant to this Issue shall be fully paid-up.
32. Our Company has not made any public issue of any kind or class of securities of our Company within the immediately preceding two (2) years prior to filing this Prospectus.
33. As on date of this Prospectus, our Company has 115 shareholders.
34. Our Company has not raised any bridge loans from any bank or financial institution as on the date of this Prospectus, which are proposed to be repaid from the Net Proceeds. However, depending on its business requirements, our Company may consider raising bridge financing facilities, pending receipt of the Net Proceeds of the Issue.
35. Our Company, Directors, Promoters or members of our Promoter Group shall not make any payments, direct or indirect, discounts, commissions, allowances or otherwise under this Issue except as disclosed in this Prospectus.
36. Our Company presently does not have any proposal or intention, negotiation and consideration to alter the equity capital structure by way of split/consolidation of the denomination of the Equity Shares, or the issue of securities on a preferential basis or issue of bonus or rights or further public issue of securities or qualified institutions placement within a period of six (6) months from the date of opening of the Issue. However, if our Company enters into acquisitions, joint ventures or other arrangements, our Company may, subject to necessary approvals, consider raising additional capital to fund such activity or use Equity Shares as currency for acquisitions or participation in such joint ventures.
37. Our Company has not revalued its assets during the last five (5) financial years except as mentioned in restated financial statement beging from page 135 of this prospectus.
38. An over-subscription to the extent of 10% of the Issue can be retained for the purpose of rounding off to the nearest integer during finalizing the allotment, subject to minimum allotment, which is the minimum application size in this Issue. Consequently, the actual allotment may go up by a maximum of 10% of the Issue, as a result of which, the post-issue paid up capital after the Issue would also increase by the excess amount of allotment so made. In such an event, the Equity Shares held by the Promoter and subject to three (3) years lock- in shall be suitably increased; so as to ensure that 20% of the post Issue paid-up capital is locked in.
39. Under subscription, if any, in any of the categories, would be allowed to be met with spill-over from any of the other categories or a combination of categories at the discretion of our Company in consultation with the Lead Manager and Designated Stock Exchange i.e. BSE Limited (SME Platform). Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines.



40. 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.
41. There are no Equity Shares against which depository receipts have been issued.
42. Other than the Equity Shares, there is no other class of securities issued by our Company.
43. This issue is being made through the Fixed Price method.
44. In terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended, (the SCRR) the Issue is being made for at least 25% of the post-Issue paid-up Equity Share capital of our Company. Further, This Issue is being made in terms of Chapter XB of the SEBI (ICDR) Regulations. As per Regulation 43(4) of the SEBI (ICDR) Regulations, since our is a fixed price Issue 'the allocation' is the Net Issue to the public category shall be made as follows:
  - a. Minimum fifty percent (50%) to retail individual investors; and
  - b. Remaining to other than retail individual investors.
45. 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 percent (50%) on proportionate basis, accordingly the retail individual investors shall be allocated that higher percentage.

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

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

## SECTION IV: PARTICULARS OF THE ISSUE

### OBJECTS OF THE ISSUE

The Issue includes a fresh Issue of 13,00,000 Equity Shares of our Company at an Issue Price of ₹ 10/- per Equity Share. Our Company proposes to utilize the funds which are being raised through this Issue towards the below mentioned objects and gain benefits of listing on SME Platform of BSE:

#### **The Objects of the Issue are:**

- To Meet working capital requirement;
- To meet the Issue Expenses; and
- To meet General corporate purpose

(Collectively referred as the “Objects”)

We believe that listing will enhance our corporate image and brand name and create a public market for Equity Shares of our Company in India and will further enable us to avail future growth opportunities. Our Company is primarily engaged in ITeS services overseas and in publication of printed books. The main object clause and the ancillary object clause of the Memorandum of Association of our Company enable us to undertake our existing activities and the activities for which we are raising funds through the Issue. The existing activities of our Company are within the object clause of our Memorandum. The Fund requirement and deployment is based on internal management estimates and has not been appraised by any bank and financial institution.

#### **Requirement of Funds**

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

The following table summarizes the requirement of funds:

Sl. No.	Particulars	Amount (in Rs. Lakh)
1	To Meet working capital requirement	100.00
2	Public issue expenses	20.00
3	General corporate purpose	10.00
	<b>Total: Gross Issue Proceeds</b>	<b>130.00</b>
	Less: Public Issue Expenses	20.00
	<b>Total: Net Issue Proceeds</b>	<b>110.00</b>

**Utilisation of Net Issue Proceeds:** The Net Issue proceeds will be utilised to finance Working Capital Requirement and General corporate purpose in tune of Rs. 100.00 Lakhs and Rs. 10.00 Lakhs respectively.

**Means of Finance:** The above-mentioned fund requirement will be met from the proceeds of the Issue. We intend to fund the shortfall, if any, from internal accruals and/ or debt. Set forth below are the means of finance for the above-mentioned fund requirement:

Sl. No.	Particulars	Amount (in Rs. Lakh)
1	Net Issue Proceeds	110.00
	<b>Total</b>	<b>110.00</b>

Since the entire fund requirements are to be funded from the proceeds of the Issue. Accordingly, there is no 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 amounts to be raised through the proposed Issue.

The fund requirements are based on internal management estimates and have not been appraised by any bank or financial institution or any other independent agency. These are based on current conditions and are subject to change in the light of changes in external circumstances or costs or other financial conditions and other external factors.

In case of any increase in the actual utilization of funds earmarked for the Objects, such additional funds for a particular activity will be met by way of means available to our Company, including from internal accruals. If the actual utilization towards any of the Objects is lower than the proposed deployment such balance will be used for future growth opportunities including funding existing objects, if required. In case of delays in raising funds from the Issue, our company may deploy certain amounts towards any of the above mentioned Objects through a combination of Internal Accruals or Unsecured Loans.

As we operate in competitive environment, our Company may have to revise its business plan from time to time and consequently our fund requirements may also change. Our Company's historical expenditure may not be reflective of our future expenditure plans. Our Company may have to revise its estimated costs, fund allocation and fund requirements owing to various factors such as economic and business conditions, increased competition and other external factors which may not be within the control of our management. This may entail rescheduling or revising the planned expenditure and funding requirements, including the expenditure for a particular purpose at the discretion of the Company's management.

For further details on the risks involved in our business plans and executing our business strategies, please see the section titled "**Risk Factors**" beginning on page 14 of this Prospectus.

### **Details of the use of the proceeds**

#### **1. To Meet Working Capital Requirement**

Our business is working capital intensive. We finance our working capital requirement from our internal accruals. Considering the existing and future growth, of the total working capital needs of our Company, we intend to meet our working capital requirements to the extent of Rs. 100.00Lakhs from the Net Proceeds of this Issue and the balance will be met from internal accruals and borrowings at an appropriate time as per the requirement.

The details of our Company's expected working capital requirements for the Financial Year 2019 and funding of the same have not been audited or reviewed by the Statutory Auditor.

On the basis of existing working capital requirement of our Company and the estimated incremental working capital requirement, our Board pursuant to their resolution dated September 12, 2018 has approved the business plan for the period ended March 31, 2019 and the projected working capital requirement for Fiscal 2019 on standalone basis.

(Rs. In Lakhs)

Particulars	31.03.2018	31.03.2019	31.03.2020
<b><u>Current Assets</u></b>			
Cash & Bank Balance	36.51	50.81	71.38
Sundry Debtors	52.20	75.00	150.00
Inventories	-	-	-
Advance to Suppliers	-	-	-
Other Current Assets	22.42	150.00	150.00
<b>Total Current Assets (A)</b>	<b>111.13</b>	<b>275.81</b>	<b>371.38</b>
<b><u>Current Liabilities</u></b>			
Sundry Creditors	-	-	-
Other Current Liabilities	2.91	6.44	22.13
<b>Total Current Liabilities (B)</b>	<b>2.91</b>	<b>6.44</b>	<b>22.13</b>
<b>Working Capital Gap (A-B)</b>	<b>108.22</b>	<b>269.37</b>	<b>349.25</b>
<b>Source of Working Capital</b>	<b>31.03.2018</b>	<b>31.03.2019</b>	<b>31.03.2020</b>
Loan from Bank	3.96	5.00	5.00
Net Proceeds from IPO for Working Capital Requirement	-	100.00	-
Internal Accrual/Share Capital/Borrowings	104.26	164.37	344.25
<b>Total</b>	<b>108.22</b>	<b>269.37</b>	<b>349.25</b>

We have estimated future working capital requirement based on following:

Particulars	Basis	(No. in Months)		
		31.03.2018	31.03.2019	31.03.2020
Receivables	Collection period	9.90	6.00	4.50
Inventory	Finished Goods	-	-	-
Payables	Credit Period	-	-	-

## 2. Public Issue Expense

The estimated Issue related expenses includes Issue Management Fee, Underwriting and Selling Commissions, Printing and Distribution Expenses, Legal Fee, Advertisement Expenses, Registrar's Fees, Depository Fee and Listing Fee. The total expenses for this Issue are estimated to be approximately Rs.20.00 Lakh which is 15.38% of the Issue Size. All the Issue related expenses shall be met out of the proceeds of the Issue and the break-up of the same is as follows:

(Rs. in Lakh)	
Activity	Expenses
Fees payable to Merchant Banker, Registrar Fees, Legal Fees & Misc. Expenditure Brokerage & Selling Commission	17.50
Printing and Stationery Expenses, Advertising and Marketing Expenses Statutory Expenses etc.	2.50
<b>Total Estimated Issue Expenses</b>	<b>20.00</b>

## 3. General Corporate Purpose:

Our management, in accordance with the policies of our Board, will have flexibility in utilizing the proceeds earmarked for general corporate purposes. We intend to deploy the balance Fresh Issue proceeds aggregating Rs. 10.00 Lakhs towards the general corporate purposes to drive our business growth. In accordance with the policies set up by our Board, we have flexibility in applying the remaining Net Proceeds, for general corporate purpose including but not restricted to, meeting operating expenses, initial development costs for projects other than the identified projects, and the strengthening of our business development and marketing capabilities, meeting exigencies, which the Company in the ordinary course of business may not foresee or any other purposes as approved by our Board of Directors, subject to compliance with the necessary provisions of the Companies Act.

We confirm that any issue related expenses shall not be considered as a part of General Corporate Purpose. Further, we confirm that the amount for general corporate purposes, as mentioned in this Prospectus, shall not exceed 25% of the amount raised by our Company through this Issue.

## Appraisal

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

## Shortfall of Funds

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

## Bridge Financing Facilities

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



### **Monitoring Utilization of Funds**

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

The Audit committee and the Board of Directors of our Company will monitor the utilization of funds raised through this public issue. Pursuant to Regulation 32 of SEBI Listing Regulations, 2015, our Company shall on half-yearly basis disclose to the Audit Committee the Applications of the proceeds of the Issue On an annual basis, our Company shall prepare a statement of funds utilized for purposes other than stated in this Prospectus and place it before the Audit Committee. Such disclosures shall be made only until such time that all the proceeds of the Issue have been utilized in full. The statement of funds utilized will be certified by the Statutory Auditors of our Company.

Further, in accordance with SEBI Listing Regulations, 2015, 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 Net Proceeds for the objects stated in this Prospectus.

### **Interim Use of Proceeds**

Pending utilization of the Issue proceeds of the Issue for the purposes described above, our Company will deposit the Net Proceeds with scheduled commercial banks included in schedule II of the RBI Act.

Our Company confirms that it shall not use the Net Proceeds for buying, trading or otherwise dealing in shares of any listed company or for any investment in the equity markets or investing in any real estate product or real estate linked products.

### **Variation in Objects**

In accordance with Section 27 of the Companies Act, 2013, our Company shall not vary the objects of the Issue without our Company being authorized to do so by the Shareholders by way of a special resolution. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution shall specify the prescribed details as required under the Companies Act and shall be published in accordance with the Companies Act and the rules thereunder. As per the current provisions of the Companies Act, our Promoters or controlling Shareholders would be required to provide an exit opportunity to such shareholders who do not agree to the proposal to vary the objects, at such price, and in such manner, as may be prescribed by SEBI, in this regard.

### **Other Confirmations**

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

## BASIC TERMS OF THE ISSUE

### Authority for the Issue

The present Issue of 13,00,000 Equity Shares in terms of Prospectus has been authorized pursuant to a resolution of our Board of Directors dated August 13, 2018 and by special resolution passed under Section 62(1)(c) of the Companies Act, 2013 at the Extra-Ordinary General Meeting of the members held on September 12, 2018.

### Ranking of Equity Shares

The Equity Shares being issued under the Issue shall be subject to the provisions of our Memorandum and Articles and shall rank pari-passu with the existing Equity Shares of our Company including rights in respect of dividends. The Allottees in receipt of Allotment of Equity Shares under this Issue will be entitled to dividends or any other corporate benefits, if any, declared by the Company after the date of Allotment. For further details, please refer to the chapter “**Main Provisions of the Articles of Association**” beginning on page 238 of this Prospectus.

### Terms of the Issue

The Equity Shares, now being Issued, are subject to the terms and conditions of this Prospectus, Prospectus, Application form, Confirmation of Allocation Note (“CAN”), the Memorandum and Articles of Association of our Company, the guidelines for listing of securities issued by the Government of India and SEBI (ICDR) Regulations, 2009, the Depositories Act, Stock Exchange, RBI, RoC and/or other authorities as in force on the date of the Issue and to the extent applicable.

In addition, the Equity Shares shall also be subject to such other conditions as may be incorporated in the Share Certificates, as per the SEBI (ICDR) Regulations, 2009, notifications and other regulations for the issue of capital and listing of securities laid down from time to time by the Government of India and/or other authorities and other documents that may be executed in respect of the Equity Shares.

<b>Face Value</b>	Each Equity Share shall have the face value of Rs. 10/- each.
<b>Issue Price</b>	Each Equity Share is being issued at a price of Rs. 10/- each and is 1.00 time of Face Value.
<b>Market Lot and Trading Lot</b>	The Market lot and Trading lot for the Equity Share is 10,000 and the multiple of 10,000; subject to a minimum allotment of 10,000 Equity Shares to the successful applicants.
<b>Terms of Payment</b>	100% of the Issue price of Rs.10 each shall be payable on Application. For more details please refer “ <b>Issue Procedure</b> ” on page 194 of this Prospectus.
<b>Ranking of the Equity Shares</b>	The Equity Shares shall be subject to the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividends with the existing Equity Shares of the Company. 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 the Company after the date of Allotment. For further details, please see “ <b>Main Provisions of Articles of Association</b> ” on page 238 of this Prospectus.

### Minimum Subscription

In accordance with Regulation 106P (1) of SEBI ICDR Regulations, this Issue is 100% underwritten. Also, in accordance with explanation to Regulation 106P (1) of SEBI ICDR Regulations the underwriting shall not be restricted up to the minimum subscription level.

If our Company does not receive the subscription of 100% of the Issue including devolvment on Underwriters within 60 (Sixty) days from the date of closure of the issue, our Company shall forthwith unblock the entire subscription amount received. If there is a delay beyond 8 (eight) days after our Company becomes liable to pay the amount, our Company shall pay interest prescribed in the Companies Act.

Further, in accordance with Regulation 106R of SEBI ICDR Regulations, no allotment shall be made pursuant to the Issue, if the number of prospective allottees is less than 50 (fifty). For further details, please refer to section titled “**Terms of the Issue**” beginning on page 186 of this Prospectus.

### BASIS FOR ISSUE PRICE

Investors should read the following summary with the section titled “**Risk Factors**”, the details about our Company under the section titled “**Our Business**” and its financial statements under the section titled “**Financial Information**” beginning on page 14, 94 and page 135 respectively of the Prospectus. The trading price of the Equity Shares of our Company could decline due to these risks and the investor may lose all or part of his investment.

The Issue Price has been determined by the Company in consultation with the Lead Manager on the basis of the key business strengths of our Company. The face value of the Equity Shares is ₹ 10/- each and the Issue Price is ₹ 10/- each, which is 1 times of the face value.

### QUALITATIVE FACTORS

For a detailed discussion on the qualitative factors which form the basis for computing the price, please refer to section titled “**Our Business**” beginning on page 94 of this Prospectus.

### QUANTITATIVE FACTORS

Information presented in this section is derived from our Company’s restated financial statements prepared in accordance with Indian GAAP and Ind AS. Some of the quantitative factors, which form the basis for computing the price, are as follows:

**Basic & Diluted Earnings per share (EPS)** for last 3 full years as per restated financial having **face value of ₹ 1/- per equity shares**:

Sl. No.	Period	Face Value	Standalone	
			Basic & Diluted (Rs.)	Weights
1	FY 2015-16	₹ 1.00	0.15	1
2	FY 2016-17	₹ 1.00	0.09	2
3	FY 2017-18	₹ 1.00	0.04	3
	<b>Weighted Average</b>		<b>0.08</b>	

*The company has converted face value of its equity share from ₹ 1/- each to ₹ 10/- with effect from 31<sup>st</sup> August 2018. Basic & Diluted Earnings per share (EPS) for last 3 full years having **face value of ₹ 10/- per equity shares** as per current face value (with retrospective effect for reference) would be:*

Sl. No.	Period	Face Value	Standalone	
			Basic & Diluted (Rs.)	Weights
1	FY 2015-16	₹ 10.00	1.50	1
2	FY 2016-17	₹ 10.00	0.91	2
3	FY 2017-18	₹ 10.00	0.41	3
	<b>Weighted Average</b>		<b>0.76</b>	

*Basic & Diluted EPS for the period 01-04-2018 to 30-09-2018 is ₹ 0.03 as per restated audit report dated 15/11/2018 (Not Annualised)*

#### Notes:

- ❖ The figures disclosed above are based on the restated financial statements of the Company.
- ❖ EPS has been calculated based on Profit after Tax / weighted average no of shares
- ❖ Earnings per Share has been calculated in accordance with Accounting Standard 20 – “Earnings per Share” issued by the Institute of Chartered Accountants of India.
- ❖ The above statement should be read with Significant Accounting Policies and the Notes to the Restated Financial Statements as appearing in Annexure IV.

**Price Earning (P/E) Ratio** in relation to the Issue Price of ₹ 10/- as per restated financial data having face value of ₹ 1/- per equity shares:

Sl. No.	Particulars	P/E
1	P/E ratio based on the Basic & Diluted EPS, as adjusted for FY 2017-18	241.57
2	P/E ratio based on the Weighted Average EPS, as adjusted for FY 2017-18	131.45

*Note: Price Earning (P/E) Ratio in relation to the Issue Price of ₹ 10/- as per restated financial data having face value of ₹ 10/- per equity shares as per current face value (with restrospective effect for reference):*

Sl. No.	Particulars	P/E
1	P/E ratio based on the Basic & Diluted EPS, as adjusted for FY 2017-18	24.16
2	P/E ratio based on the Weighted Average EPS, as adjusted for FY 2017-18	13.15

*Price Earning Ratio (P/E) for the period 01-04-2018 to 30-09-2018 is 296.99 as per restated audit report dated 15/11/2018 (Not Annualised)*

#### Peer Group P/E:

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

#### Return on Net worth (RoNW)\*

*(including retained earning out of other comprehensive income as part of Net-worth)*

Sl. No.	Period	Standalone	
		RONW	Weights
1	FY 2015-16	0.43%	1
2	FY 2016-17	0.56%	2
3	FY 2017-18	0.69%	3
	<b>Weighted Average</b>	<b>0.60%</b>	

*Return in Networth (RoNW) for the period 01-04-2018 to 30-09-2018 is 0.16% as per restated audit report dated 15/11/2018 (Not Annualised)*

*(Excluding retained earning out of other comprehensive income as part of Net-worth)*

Sl. No.	Period	Standalone	
		RONW	Weights
1	FY 2015-16	6.39%	1
2	FY 2016-17	3.01%	2
3	FY 2017-18	2.13%	3
	<b>Weighted Average</b>	<b>3.13%</b>	

*Return in Networth (RoNW) for the period 01-04-2018 to 30-09-2018 is 0.30% (Not Annualised)*

*\*Restated Profit after tax/Net Worth*

**Minimum Return on Net Worth** after Issue to maintain Pre-Issue EPS for the financial year 2017-18 as per current face value of ₹ 10/- each per share:

*(including retained earning out of other comprehensive income as part of Net-worth)*

Sl. No	Particulars	(%) on Standalone
1	At the Issue Price	2.42%

*(Excluding retained earning out of other comprehensive income as part of Net-worth)*

Sl. No	Particulars	(%) on Standalone
1	At the Issue Price	4.01%

**Net Asset Value (NAV) per Equity Share as per restated financial data:**

Sl. No.	As at	Standalone (FV @1/- per share as per restated data)	Standalone (FV @10/- per share with retrospective effect)
		NAV (Rs.)	NAV (Rs.)
1.	March 31, 2016	17.43	174.31
2.	March 31, 2017	6.44	64.37
3.	March 31, 2018	3.30	33.04
4.	September 30, 2018	--	21.45
	NAV after Issue	Rs. 17.11 (Face Value of Rs. 10/- each)	
	Issue Price	Rs. 10.00 (Face Value of Rs. 10/- each)	

- Upto August 31, 2018 Face Value of our share was Rs. 1/-

The face value of our shares is ₹ 10/- per Equity share and the Issue Price is of ₹ 10/- per Equity share is 1 times of the face value.

Our Company in consultation with the Lead Manager believes that the Issue Price of ₹ 10/- per Equity share for the Public Issue is justified in view of the above parameters. The investors may also want to peruse the risk factors and financials of the Company including important profitability and return ratios, as set out in the Auditors' Report in the Issue Document to have more informed view about the investment.

Investors should read the above mentioned information along with sections titled “**Our Business**”, “**Risk Factors**” and “**Financial Information**” beginning on pages 94, 14 and 135 respectively including important profitability and return ratios, as set out in “Annexure XXXI SR” to the Financial Information of our Company beginning on page 156 of this Prospectus to have a more informed view.



## STATEMENT OF POSSIBLE TAX BENEFITS

**The Board of Directors**  
**Jonjua Overseas Limited**  
Mohali (Punjab)

Dear Sirs,

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

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

The amendments in Finance Act 2017 and Finance Bill 2018 have been incorporated to the extent relevant in the enclosed annexure.

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

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

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

- the Company or its Shareholders will continue to obtain these benefits in future; or
- the conditions prescribed for availing the benefits, where applicable have been/would be met.

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

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

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

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

**Signed in terms of our separate report of even date.**

**For Jain & Associate.**  
CHARTERED ACCOUNTANTS  
F.R.N: 001361N

S/d-  
CA Krishan Mangawa, Partner  
M. No. 513236  
Date: November 15, 2018  
Place: Mohali.

#### **Annexure to the statement of possible Tax Benefits**

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

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

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

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

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

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

#### **Notes:**

1. All the above benefits are as per the current tax laws and will be available only to the sole / first name holder where the shares are held by joint holders.
2. The above statement covers only certain relevant direct tax law benefits and does not cover any indirect tax law benefits or benefit under any other law.

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





## SECTION V: ABOUT THE COMPANY AND THE INDUSTRY

### INDUSTRY OVERVIEW

Unless specified otherwise, the information in this section has been obtained or derived from the Sources of which Link are mentioned (As available on Public domain). So All the Information shared is believed to be accurate and reliable. None of the Company, the LM or any other person connected with the Issue has independently verified this information. Industry sources and publications generally state that the information contained therein has been obtained from sources believed to be reliable, but their accuracy, completeness and underlying assumptions are not guaranteed and their reliability cannot be assured. Industry sources and publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends. Industry sources and publications may also base their information on estimates, projections, forecasts and assumptions that may prove to be incorrect. Accordingly, investors should not place undue reliance on or base their investment decision on this information.

#### Overview of Global Economy

The global economy remains sluggish heading into 2018, but the growth outlook is nevertheless somewhat stronger than in recent years. On the positive side, we anticipate a few bright spots in the global economy, such as the US and Indian economies, and the marginal recovery of the Brazilian and Russian economies in 2017. Much of this boost will only be short term, however, so the base case forecast is flat over the next five years, with average annual growth rate of 3% projected through 2021. This very modest recovery will be uneven. South Asia, Sub-Saharan Africa and East Asia will see the highest level of dynamism over the next five years. On the negative side, growth in the developed market regions will continue to be weak, and Latin America will underperform relative to other emerging market regions.

The pickup in growth projected in the April 2017 World Economic Outlook (WEO) is strengthening. The global growth forecast for 2017 and 2018—3.6 percent and 3.7 percent, respectively—is 0.1 percentage point higher in both years than in the April and July forecasts. Notable pickups in investment, trade, and industrial production, coupled with strengthening business and consumer confidence, are supporting the recovery. With growth outcomes in the first half of 2017 generally stronger than expected, upward revisions to growth are broad based, including for the euro area, Japan, China, emerging Europe, and Russia. These more than offset downward revisions for the United States, the United Kingdom, and India. Growth prospects for emerging and developing economies are marked up by 0.1 percentage point for both 2017 and 2018 relative to April, primarily owing to a stronger growth projection for China. The country's 2017 forecast (6.8 percent, against 6.6 percent in April) reflects stronger growth outturns in the first half of 2017 as well as more buoyant external demand. For 2018, the revision mainly reflects an expectation that the authorities will maintain a sufficiently expansionary policy mix to meet their target of doubling real GDP between 2010 and 2020. Growth forecasts have also been marked up for emerging Europe for 2017, reflecting stronger growth in Turkey and other countries in the region, for Russia for 2017 and 2018, and Brazil in 2017. The US economy is projected to expand at 2.2 percent in 2017 and 2.3 percent in 2018. The projection of a continuation of near-term growth that is moderately above potential reflects very supportive financial conditions and strong business and consumer confidence. The downward revision relative to the April WEO forecasts (of 2.3 and 2.5 percent for 2017 and 2018, respectively) reflects a major correction in US fiscal policy assumptions. Given the significant policy uncertainty, IMF staff's macroeconomic forecast now uses a baseline assumption of unchanged policies, whereas the April 2017 WEO built in a fiscal stimulus from anticipated tax cuts. Over a longer horizon, US growth is expected to moderate. Potential growth is estimated at 1.8 percent, reflecting the assumption of continued sluggish growth in total factor productivity and diminished growth of the workforce due to population aging.

**(Source: World Economic Outlook –International Monetary Fund-October 2017 Report)**

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 globalization and in particular for the world's —political carrying capacity for globalization may have changed in the wake of recent developments. In the short run a strong dollar and declining competitiveness might exacerbate the lure of protectionist policies. These follow on on-going trends—documented widely—about

stagnant or declining trade at the global level. This changed outlook will affect India's export and growth prospects

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

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

## **Overview of Indian economy**

### **Introduction**

India has emerged as the fastest growing major economy in the world as per the Central Statistics Organisation (CSO) and International Monetary Fund (IMF) and it is expected to be one of the top three economic powers of the world over the next 10-15 years, backed by its strong democracy and partnerships. India's GDP increased 7.1 per cent in 2016-17 and is expected to reach a growth rate of 7 per cent by September 2018.

### **Market size**

India's gross domestic product (GDP) grew by 6.3 per cent in July-September 2017 quarter as per the Central Statistics Organisation (CSO). Corporate earnings in India are expected to grow by over 20 per cent in FY 2017-18 supported by normalization of profits, especially in sectors like automobiles and banks, according to Bloomberg consensus.

The tax collection figures between April-June 2017 Quarter show an increase in Net Indirect taxes by 30.8 per cent and an increase in Net Direct Taxes by 24.79 per cent year-on-year, indicating a steady trend of healthy growth. The total number of e-filed Income Tax Returns rose 21 per cent year-on-year to 42.1 million in 2016-17 (till 28.02.17), whereas the number of e-returns processed during the same period stood at 43 million.

India has retained its position as the third largest startup base in the world with over 4,750 technology startups, with about 1,400 new start-ups being founded in 2016, according to a report by NASSCOM.

India's labour force is expected to touch 160-170 million by 2020, based on rate of population growth, increased labour force participation, and higher education enrolment, among other factors, according to a study by ASSOCHAM and Thought Arbitrage Research Institute.

India's foreign exchange reserves were US\$ 404.92 billion in the week up to December 22, 2017, according to data from the RBI.

### **Recent Developments**

With the improvement in the economic scenario, there have been various investments in various sectors of the economy. The M&A activity in India increased 53.3 per cent to US\$ 77.6 billion in 2017 while private equity (PE) deals reached US\$ 24.4 billion. Some of the important recent developments in Indian economy are as follows:

- Indian companies raised Rs 1.6 trillion (US\$ 24.96 billion) through primary market in 2017.
- Moody's upgraded India's sovereign rating after 14 years to Baa2 with a stable economic outlook.
- India received net investments of US\$ 17.412 billion from FIIs between April-October 2017.
- The top 100 companies in India are leading in the world in terms of disclosing their spending on corporate social responsibility (CSR), according to a 49-country study by global consultancy giant, KPMG.

- The bank recapitalisation plan by Government of India is expected to push credit growth in the country to 15 per cent, according to a report by Ambit Capital.
- India has improved its ranking in the World Bank's Doing Business Report by 30 spots over its 2017 ranking and is ranked 100 among 190 countries in 2018 edition of the report.
- India's ranking in the world has improved to 126 in terms of its per capita GDP, based on purchasing power parity (PPP) as it increased to US\$ 7,170 in 2017, as per data from the International Monetary Fund (IMF).
- The Government of India has saved US\$ 10 billion in subsidies through direct benefit transfers with the use of technology, Aadhaar and bank accounts, as per a statement by Mr Narendra Modi, Prime Minister of India.
- India is expected to have 100,000 startups by 2025, which will create employment for 3.25 million people and US\$ 500 billion in value, as per Mr. T V Mohan Das Pai, Chairman, Manipal Global Education.
- The total projected expenditure of Union Budget 2018-19 is Rs 23.4 lakh crore (US\$ 371.81 billion), 9 per cent higher than previous year's budget, as laid out in the Medium Term Expenditure Framework (MTEF).
- India received the highest ever inflow of equity in the form of foreign direct investments (FDI) worth US\$ 43.4 billion in 2016-17 and has become one of the most open global economies by ushering in liberalization measures, as per the mid-year economic survey of India.
- The World Bank has stated that private investments in India is expected to grow by 8.8 per cent in FY 2018-19 to overtake private consumption growth of 7.4 per cent, and thereby drive the growth in India's gross domestic product (GDP) in FY 2018-19.
- The Niti Aayog has predicted that rapid adoption of green mobility solutions like public transport, electric vehicles and car-pooling could likely help India save around Rs 3.9 trillion (US\$ 60 billion) in 2030.
- Indian impact investments may grow 25 per cent annually to US\$ 40 billion from US\$ 4 billion by 2025, as per Mr Anil Sinha, Global Impact Investing Network's (GIIN's) advisor for South Asia.
- The Union Cabinet, Government of India, has approved the Central Goods and Services Tax (CGST), Integrated GST (IGST), Union Territory GST (UTGST), and Compensation Bill.
- Indian merchandise exports in dollar terms registered a growth of 30.55 per cent year-on-year in November 2017 at US\$ 26.19 billion, according to the data from Ministry of Commerce & Industry
- The Nikkei India manufacturing Purchasing Managers' Index increased at the fastest pace in December 2017 to reach 54.7, signaling a recovery in the economy.

### Government Initiatives

In the Union Budget 2017-18, the Finance Minister, Mr Arun Jaitley, verified that the major push of the budget proposals is on growth stimulation, providing relief to the middle class, providing affordable housing, curbing black money, digitalisation of the economy, enhancing transparency in political funding and simplifying the tax administration in the country.

India's unemployment rate has declined to 4.8 per cent in February 2017 compared to 9.5 per cent in August 2016, as a result of the Government's increased focus towards rural jobs and the Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA) scheme.

Numerous foreign companies are setting up their facilities in India on account of various government initiatives like Make in India and Digital India. Mr. Narendra Modi, Prime Minister of India, has launched the Make in India initiative with an aim to boost the manufacturing sector of Indian economy, to increase the purchasing power of an average Indian consumer, which would further boost demand, and hence spur development, in addition to benefiting investors. The Government of India, under the Make in India initiative, is trying to give boost to the contribution made by the manufacturing sector and aims to take it up to 25 per cent of the GDP from the current 17 per cent. Besides, the Government has also come up with Digital India initiative, which focuses on three core components: creation of digital infrastructure, delivering services digitally and to increase the digital literacy.

Some of the recent initiatives and developments undertaken by the government are listed below:

- The Government of India has succeeded in providing road connectivity to 85 per cent of the 178,184 eligible rural habitations in the country under its Pradhan Mantri Gram Sadak Yojana (PMGSY) since its launch in 2014.
- A total of 15,183 villages have been electrified in India between April 2015-November 2017 and complete electrification of all villages is expected by May 2018, according to Mr Raj Kumar Singh, Minister of State (IC) for Power and New & Renewable Energy, Government of India.
- The Government of India has decided to invest Rs 2.11 trillion (US\$ 32.9 billion) to recapitalise public sector banks over the next two years and Rs 7 trillion (US\$ 109.31 billion) for construction of new roads and highways over the next five years.
- The mid-term review of India's Foreign Trade Policy (FTP) 2015-20 has been released by Ministry of Commerce & Industry, Government of India, under which annual incentives for labour intensive MSME sectors have been increased by 2 per cent.
- The India-Japan Act East Forum, under which India and Japan will work on development projects in the North-East Region of India will be a milestone for bilateral relations between the two countries, according to Mr Kenji Hiramatsu, Ambassador of Japan to India.
- The Government of India will spend around Rs 1 lakh crore (US\$ 15.62 billion) during FY 18-20 to build roads in the country under Pradhan Mantri Gram Sadak Yojana (PMGSY).
- The Government of India plans to facilitate partnerships between gram panchayats, private companies and other social organisations, to push for rural development under its 'Mission Antyodaya' and has already selected 50,000 panchayats across the country for the same.
- The fiscal deficit of the Government of India, which was 4.5 per cent of the gross domestic product (GDP) in 2013-14, has steadily reduced to 3.5 per cent in 2016-17 and is expected to further decrease to 3.2 per cent of the GDP in 2017-18, according to the Reserve Bank of India (RBI).
- The Government of India plans to implement a new scheme, named 'Sasti Bijli Har Ghar Yojana' with an outlay of Rs 17,000 crore (US\$ 2.64 billion), to provide electricity to around 40 million un-electrified households in the country.
- The Government of India and the Government of Portugal have signed 11 bilateral agreements in areas of outer space, double taxation, and nano technology, among others, which will help in strengthening the economic ties between the two countries.
- India's revenue receipts are estimated to touch Rs 28-30 trillion (US\$ 436- 467 billion) by 2019, owing to Government of India's measures to strengthen infrastructure and reforms like demonetisation and Goods and Services Tax (GST).

### **Road Ahead**

India's gross domestic product (GDP) is expected to reach US\$ 6 trillion by FY27 and achieve upper-middle income status on the back of digitisation, globalisation, favourable demographics, and reforms.

India is also focusing on renewable sources to generate energy. It is planning to achieve 40 per cent of its energy from non-fossil sources by 2030 which is currently 30 per cent and also have plans to increase its renewable energy capacity from 57 GW to 175 GW by 2022.

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

Exchange Rate Used: INR 1 = US\$ 0.0156 as on December 29, 2017

### **About FDI in India**

#### **Introduction**

Apart from being a critical driver of economic growth, foreign direct investment (FDI) is a major source of non-debt financial resource for the economic development of India. Foreign companies invest in India to take advantage of relatively lower wages, special investment privileges such as tax exemptions, etc. For a country where foreign investments are being made, it also means achieving technical know-how and generating employment.

The Indian government's favourable policy regime and robust business environment have ensured that foreign capital keeps flowing into the country. The government has taken many initiatives in recent years such as relaxing FDI norms across sectors such as defence, PSU oil refineries, telecom, power exchanges, and stock exchanges, among others.

### **Market size**

According to Department of Industrial Policy and Promotion (DIPP), the total FDI investments in India during April-September 2017 stood at US\$ 33.75 billion, indicating that government's effort to improve ease of doing business and relaxation in FDI norms is yielding results.

Data for April-September 2017 indicates that the telecommunications sector attracted the highest FDI equity inflow of US\$ 6.08 billion, followed by computer software and hardware – US\$ 3.05 billion and services – US\$ 2.92 billion. Most recently, the total FDI equity inflows for the month of September 2017 touched US\$ 2.12 billion.

During April-September 2017, India received the maximum FDI equity inflows from Mauritius (US\$ 11.47 billion), followed by Singapore (US\$ 5.29 billion), Netherlands (US\$ 1.95 billion), USA (US\$ 1.33 billion), and Germany (US\$ 934 million).

Indian impact investments may grow 25 per cent annually to US\$ 40 billion from US\$ 4 billion by 2025, as per Mr Anil Sinha, Global Impact Investing Network's (GIIN's) advisor for South Asia.

### **Investments/Developments**

India has become the fastest growing investment region for foreign investors in 2016, led by an increase in investments in real estate and infrastructure sectors from Canada, according to a report by KPMG.

Some of the recent significant FDI announcements are as follows:

- In September 2017, 15 Japanese companies including Moresco, Toyoda Gosei, Topre and Murakami, signed memorandums of understanding (MoUs) with an intention to invest in the state of Gujarat.
- Singapore's Temasek will acquire a 16 per cent stake worth Rs 1,000 crore (US\$ 156.16 million) in Bengaluru based private healthcare network Manipal Hospitals which runs a hospital chain of around 5,000 beds.
- France-based energy firm, Engie SA and Dubai-based private equity (PE) firm Abraaj Group have entered into a partnership for setting up a wind power platform in India.
- US-based footwear company, Skechers, is planning to add 400-500 more exclusive outlets in India over the next five years and also to launch its apparel and accessories collection in India.
- The government has approved five Foreign Direct Investment (FDI) proposals from Oppo Mobiles India, Louis Vuitton Malletier, Chumbak Design, Daniel Wellington AB and Actosherba Active Wholesale Pvt Ltd, according to Department of Industrial Policy and Promotion (DIPP).
- Cumulative equity foreign direct investment (FDI) inflows in India increased 40 per cent to reach US\$ 114.4 billion between FY 2015-16 and FY 2016-17, as against US\$ 81.8 billion between FY 2011-12 and FY 2013-14.
- Walmart India Pvt Ltd, the Indian arm of the largest global retailer, is planning to set up 30 new stores in India over the coming three years.
- US-based ecommerce giant, Amazon, has invested about US\$ 1 billion in its Indian arm so far in 2017, taking its total investment in its business in India to US\$ 2.7 billion.
- Kathmandu based conglomerate, CG Group is looking to invest Rs 1,000 crore (US\$ 155.97 million) in India by 2020 in its food and beverage business, stated Mr Varun Choudhary, Executive Director, CG Corp Global.
- International Finance Corporation (IFC), the investment arm of the World Bank Group, is planning to invest about US\$ 6 billion through 2022 in several sustainable and renewable energy programmes in India.
- Warburg Pincus, a Private Equity firm based in New York, has invested US\$ 100 million in CleanMax Solar, a rooftop solar development firm, which will be utilised to fund growth opportunities outside India and to improve product offerings.

- Morganfield Group, a Malaysian restaurant and bar chain, is planning to enter India by launching three of its brands, Morganfield's, Mocktail Bar and Snackz It, by the end of 2017. The company expects to open 250 outlets in India over the next five years.
- SAIC Motor Corporation is planning to enter India's automobile market and begin operations in 2019 by setting up a fully-owned car manufacturing facility in India.
- Toronto-based Canada Pension Plan Investment Board (CPPIB) made investments worth Rs 9,120 crore (US\$ 1.41 billion) in India during FY 2016-17, taking their total investment in India to Rs 22,560 crore (US\$ 3.50 billion).
- SoftBank is planning to invest its new US\$ 100 billion technology fund in market leaders in each market segment in India as it seeks to begin its third round of investments.
- The Government's Make in India campaign has attracted investment across sectors from various Chinese companies, as is evident from cumulative Foreign Direct Investment (FDI) inflows of Rs 9,933.87 crore (US\$ 1.54 billion) between 2014 and December 2016.

### **Government Initiatives**

The Department of Industrial Policy and Promotion (DIPP) approved nine Foreign Direct Investments (FDIs) worth Rs 5,000 crore (US\$ 780.43 million), including Amazon India's Rs 3,500 crore (US\$ 546.3 million) proposed investment.

In September 2017, the Government of India asked the states to focus on strengthening single window clearance system for fast-tracking approval processes, in order to increase Japanese investments in India.

The Ministry of Commerce and Industry, Government of India has eased the approval mechanism for foreign direct investment (FDI) proposals by doing away with the approval of Department of Revenue and mandating clearance of all proposals requiring approval within 10 weeks after the receipt of application.

The Department of Economic Affairs, Government of India, closed three foreign direct investment (FDI) proposals leading to a total foreign investment worth Rs 24.56 crore (US\$ 3.80 million) in October 2017.

India and Japan have joined hands for infrastructure development in India's north-eastern states and are also setting up an India-Japan Coordination Forum for Development of North East to undertake strategic infrastructure projects in the northeast.

The Government of India is in talks with stakeholders to further ease foreign direct investment (FDI) in defence under the automatic route to 51 per cent from the current 49 per cent, in order to give a boost to the Make in India initiative and to generate employment.

The Central Board of Direct Taxes (CBDT) has exempted employee stock options (ESOPs), foreign direct investment (FDI) and court-approved transactions from the long term capital gains (LTCG) tax, under the Finance Act 2017.

The Union Cabinet has approved raising of bonds worth Rs 2,360 crore (US\$ 365.63 million) by the Indian Renewable Energy Development Agency (IREDA), which will be used in various renewable energy projects in FY 2017-18.

The Government of India is likely to allow 100 per cent foreign direct investment (FDI) in cash and ATM management companies, since they are not required to comply with the Private Securities Agencies Regulations Act (PSARA).

The Government of India plans to scrap the Foreign Investment Promotion Board (FIPB), which would enable the foreign investment proposals requiring government approval to be cleared by the ministries concerned, and thereby improve the ease of doing business in the country.

### **Road ahead**

India has become the most attractive emerging market for global partners (GP) investment for the coming 12 months, as per a recent market attractiveness survey conducted by Emerging Market Private Equity Association (EMPEA).



The World Bank has stated that private investments in India is expected to grow by 8.8 per cent in FY 2018-19 to overtake private consumption growth of 7.4 per cent, and thereby drive the growth in India's gross domestic product (GDP) in FY 2018-19.

Exchange Rate Used: INR 1 = US\$ 0.01552 as on November 30, 2017.

**References:** Media Reports, Press Releases, Press Information Bureau, Press Trust of India  
<https://www.ibef.org>

### **Overview of our Industry**

#### **Introduction to Information Technology/Information Technology Enabled Services (IT-ITeS)**

India is the world's largest sourcing destination for the Information Technology (IT) industry, accounting for approximately 67 per cent of the US\$ 124-130 billion market. The IT industry has more than 16,000 firms; of which 1,000+ are large firms with ~ 50 delivery locations in India. The US\$ 167 billion Indian IT industry employs nearly four million people. India ranks third among global start-up ecosystems with more than 5,300 start-ups. Indian IT and BPM industry is expected to grow to US\$ 350 billion by 2025. BPM segment had around 19.2 per cent share in Indian IT sector revenues in FY18.

*Source: Nasscom*

More importantly, the industry has led the economic transformation of the country and altered the perception of India in the global economy. India's cost competitiveness in providing IT services, which is approximately 3-4 times cheaper than the US, continues to be the mainstay of its Unique Selling Proposition (USP) in the global sourcing market. However, India is also gaining prominence in terms of intellectual capital with several global IT firms setting up their innovation centers in India.

The IT industry has also created significant demand in the Indian education sector, especially for engineering and computer science. The Indian IT and ITES industry is divided into four major segments – IT services, Business Process Management (BPM), Software Products and Engineering services, and Hardware.

#### **Market Size**

The sector is also expected triple its current annual revenue to reach US\$ 350 billion by FY 2025. India ranks third among global start-up ecosystems with more than 4,200 start-ups. India's internet economy is expected to touch Rs 10 trillion (US\$ 146.72 billion) by 2018, accounting for 5 per cent of the country's GDP.

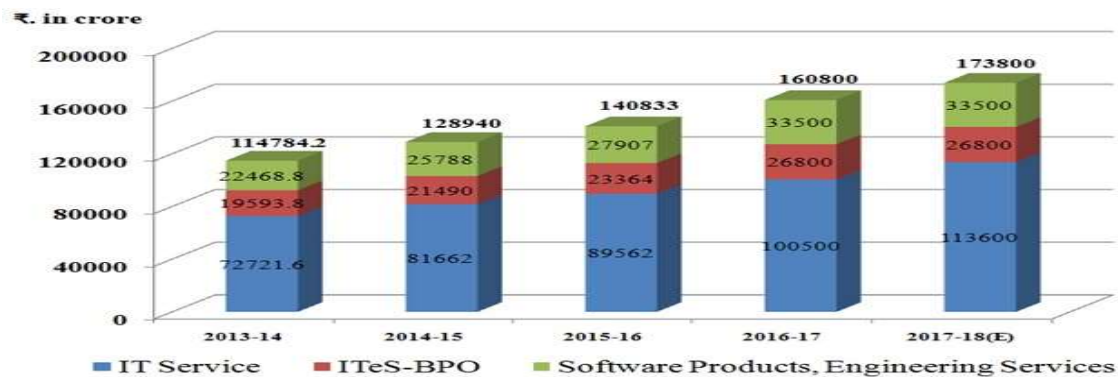
Increased penetration of internet (including in rural areas) and rapid emergence of e-commerce are the main drivers for continued growth of data centre co-location and hosting market in India. The Indian Healthcare Information Technology (IT) market is valued at US\$ 1 billion currently and is expected to grow 1.5 times by 2020. India's business to business (B2B) e-commerce market is expected to reach US\$ 700 billion by 2020 whereas the business to consumer (B2C) e-commerce market is expected to reach US\$ 102 billion by 2020. (Source: <http://indiaibusiness.nic.in/>)



The Size of the domestic market is become significant now in the IT/ITeS Sector, though it largely remains export driven. As shown in figure 4, Domestic IT-ITeS revenue (excluding hardware) is estimated to reach INR 1738 billion in FY2017-18, as compared to INR 1608 billion in FY2016-17, a y-o-y growth of ~8.7%. In FY 2018, India's domestic IT-BPM market is likely to grow 7.9% Y-o-Y to reach US\$ 41 billion (~₹ 273750 crore), excluding e-Commerce as compared to US\$ 38 billion in 2016-17. Rapid digitization is expected to further catalyse growth. Domestic IT-BPM industry is also seeing continued growth as various government initiatives encourage technology usage (push factor) and Indian enterprises across industries are rapidly implementing digital technologies to adapt to a changing competitive landscape and the ever-demanding customer. Domestic IT Services sector is the largest segment with close to 40.5% share, expected to reach ₹. 113600 crores in year 2017-18 as compared to ₹ 100500 crores in year 2016-17 with a estimated growth of about 13.1% in INR terms.

Year/ Description	2013- 14	2014- 15	2015- 16	2016-17	2017-18(E)	CAGR % (2013-18)
Exports	87.3	97.8	107.8	117.0	126.0	10.49
IT Service	72721.6	81662	89562	100500	113600	11.37
ITeS-BPO	19593.8	21490	23364	26800	26800	8.90
Software Products Engineering Services	22468.8	25788	27907	33500	33500	10.32
Total IT-ITeS	114784.2	128940	140833	160800	173800	10.75

Source: NASSCOM SR-2018, E: Estimated

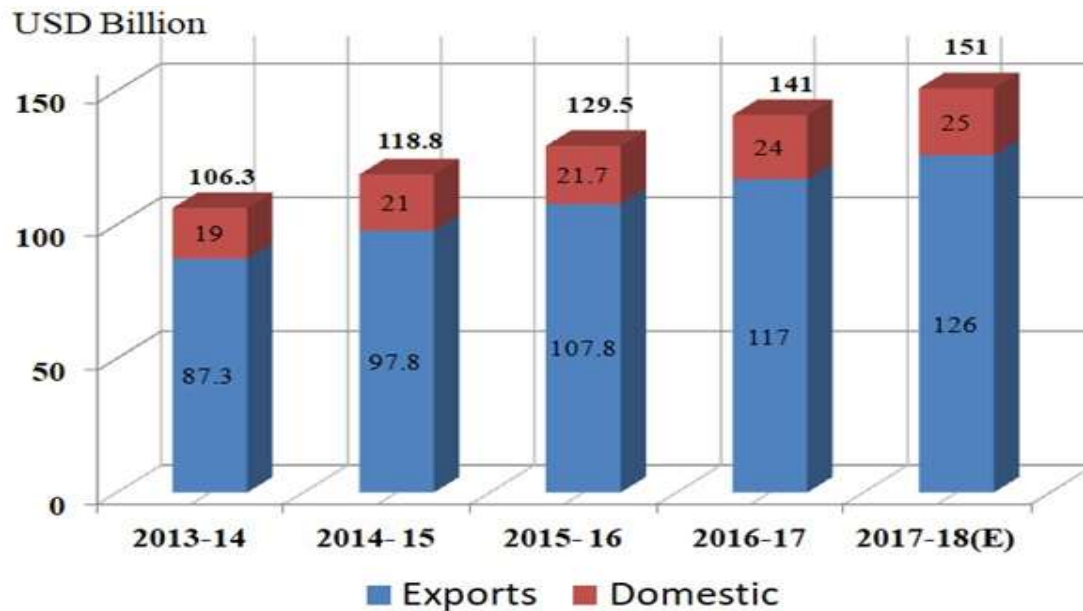


#### Revenue Generated by India IT-ITES

As shown in figure, Indian IT-ITES industry revenue is estimated at USD 151.0 billion in FY2017-18 as compared to USD 141.0 billion in FY2016-17, registering an increase of around 7.0%. The overall industry's growth of this sector over the last five years is given in the table below.

Year/ Description	2013- 14	2014- 15	2015- 16	2016-17	2017-18(E)	CAGR % (2013-18)
Exports	87.3	97.8	107.8	117.0	126.0	10.49
Domestic	19.0	21.0	21.7	24.0	25.0	5.42
Total	106.3	118.8	129.5	141.0	151	9.55

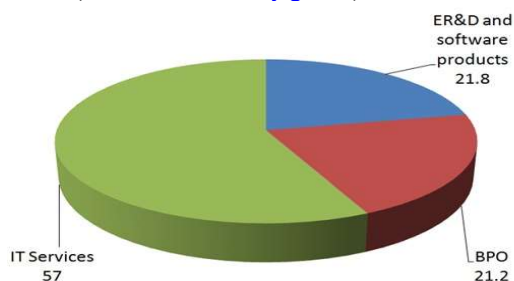
Source: [www.meity.gov.in](http://www.meity.gov.in); E: Estimate



The Segment wise Export Revenue Trends in IT & ITES Industry is as follows:

Year/ Segment	2013- 14	2014-15	2015-16	2016-17	2017-18 (E)	CAGR % (2013-18)
IT Service	49.2	55.3	61.0	66.0	69.3	10.07
ITES-BPO	20.4	22.5	24.4	26.0	28.4	9.19
Software Products, Engineering Services, R&D	17.7	20.0	22.4	25.0	28.3	13.09
Total IT-ITES	87.3	97.8	107.8	117.0	126.0	10.32

The IT Services exports accounts for the largest share of 57% of about US\$ 86.0 Billion; ER&D and software products has emerged as the second largest segment with 21.8% share followed by BPO exports contributing 21.2% (Source: [www.meity.gov.in](http://www.meity.gov.in))



## **Investments**

Indian IT's core competencies and strengths have attracted significant investments from major countries. The computer software and hardware sector in India attracted cumulative Foreign Direct Investment (FDI) inflows worth US\$ 32.23 billion between April 2000 to June 2018, according to data released by the Department of Industrial Policy and Promotion (DIPP).

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

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

- Nasscom has launched an online platform which is aimed at up-skilling over 2 million technology professionals and skilling another 2 million potential employees and students.
- Revenue growth in the BFSI vertical stood at 10.3 per cent y-o-y in the first quarter of 2018-19.
- As of March 2018, there were over 1,140 GICs operating out of India.
- Private Equity (PE)/Venture Capital (VC) investments in India's IT & ITES sector reached US\$ 7.6 billion during April-December 2017.

Indian IT's core competencies and strengths have attracted significant investments from major countries. The computer software and hardware sector in India attracted cumulative Foreign Direct Investment (FDI) inflows worth US\$ 21.02 billion between April 2000 and March 2016, according to data released by the Department of Industrial Policy and Promotion (DIPP).

(Source: <http://indiainbusiness.nic.in/>)

## **Road Ahead**

India is the topmost off shoring destination for IT companies across the world. Having proven its capabilities in delivering both on-shore and off-shore services to global clients, emerging technologies now offer an entire new gamut of opportunities for top IT firms in India. Export revenue of the industry is expected to grow 7-9 per cent year-on-year to US\$ 135-137 billion in FY19. The industry is expected to grow to US\$ 350 billion by 2025 and BPM is expected to account for US\$ 50-55 billion out of the total revenue.

*Exchange Rate Used: INR 1 = US\$ 0.0149 as of Q1 FY19*

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

## OUR BUSINESS

We are engaged in IT enabled services and are certified service providers to our global clients of IT Solution & Business Services which includes Startup consultancy, Outsourcing Services that includes Import and Export Consultancy, International Project Finance and IPO, Legal and Accounts Outsourcing, Digital Solutions includes Website and Software Development and Cross Border Marketing, Brand Building and Business Plan service provider to our clients. With the right balance of technical expertise and vast industry knowledge we strive to create customer satisfaction considering the nature of work with an innovative approach maintaining integrity and confidentiality of the business. Currently, we are mainly engaged in Outsourcing Services of overseas clients.

We have our office, located in Mohali, Punjab. We have a dedicated and talented team of professionals that comprise of experienced persons in the field of our service. We are committed to satisfying customer needs by supplying services on time and continuously improving our systems and services.

We provide a comprehensive range of services to clients in each of our focus industries overseas primarily located in North America and Africa

### Our Services include:

#### 1 Start Up Consultancy:

We help a business from start-up to IPO and beyond. We facilitate the set up of both the vendor and marketing network. We assist our clients in bridging the cultural gap between them and their local and overseas clients. We also provide services to our clients to include Company registration, Copyright, Trademark and Patent registration, Company Secretarial, accounting services, and legal research support, etc.



#### 2 Import and Export Consultancy:

We help plan, set up and value add to the import and export operations. We assist in the set up of both the global client and vendor network. The key points to bear in mind while conducting export and import transactions are stated below:

- Inquiry about the product being the subject matter of Patent protection;
- Inquiry about the product being the subject matter of any Import and Export permissions and licenses;
- Research legal provisions related to public health, safety of product and fairness of Trade;
- Drafting an Agreement as to the terms and conditions of the transaction which is fair to both the parties;
- Study and selection of the right Insurance cover for the transaction;
- Study of Customs laws, duties and checks to assess the price viability;
- Identification of the optimum target market, competitors, customers, distribution channels and the various modes of product promotion;
- Conduct study of import and export documentation; and
- Study the payment methods and currency fluctuations as they have critical bearing in the export and import business.



## 1. International Project Finance and IPO:

We help promoters of projects to successfully answer the following 10 questions in the minds of potential investors which will ensure the success of any business:

- A lucid description of the business opportunity;
- The strength of the management team;
- An existing and extended global market for the product or service;
- A win-win financial plan;
- A study of the customer acceptability for the product or service;
- Strengths of promoters over existing and potential competition;
- The milestones achieved;
- A realistic assessment of the investment requirements;
- An approximate valuation of the company; and
- Easy accessibility of the management to the potential investors

## 2. Outsourcing of Accounts:

The following accounting services are provided by us:

- Bookkeeping, accounting and allied services (using QuickBooks online or our proprietary software);
- Payroll Accounting;
- Inventory Accounting;
- Cash flow and Budgeting;
- Accounts Reconciliation; and
- Tax Return Preparation.

## 3. Website Development:

We provide Website Development Services to our esteemed clientele worldwide. The services include:

- Hosting and Domain Name;
- Wireframe;
- Website Content and Design;
- Disclaimer, Privacy Policy and Terms of Use;
- Coding; and
- SEO.

## 4. Brand Building:

Brands are more important than ever before. Products have life cycles but Brands outlive the product life cycle. Brands have value. We provide following services in Brand building:

- Deciding what to Brand;
- Identify reasons why customers should believe in you;
- Defining what the Brand is offering;
- Identify customer touch points and determine the critical touch points;
- Creation of favorable impression in the minds of clientele; and
- Help design and create the optimal experience path.

## 5. Offsite Legal Research and Support Services:

- We offer legal support services to our esteemed clientele worldwide. The legal support services provided to the overseas law firms include:
- Draft documents for summons, complaints, answers, motions and other proceedings;
- Perform legal research using Internet search engines and legal databases;
- Draft case summaries;
- Gather and organize legal evidence;
- Draft legal documents, such as pleadings, legal responses, affidavits, position statements, contracts and briefs;
- Develop and implement legal strategies and solutions;
- Tax planning and Tax Return Preparation services;
- Document review;
- Drafting of Intellectual Property Rights application;
- Drafting of Terms of Use, Disclaimer and Privacy Policy for Websites;
- Writing legal articles;
- Draft bankruptcy documents;
- Study medico-legal documents; and
- Preparation of accounts (QuickBooks online).

## 6. Business Plan writing:

Our 10 point business plan helps the client to:

- Clarify the business idea;
- Spot potential problems;
- Set out the goals; and
- Measure progress.

## 7. Medical Tourism Solutions:

We strive to serve patients from both developed and underdeveloped world seeking affordable, truly viable, highly personalized, world-class non-invasive medical treatment in Chandigarh, India that shall include recuperation packages in the fields of Internal Medicine, Rheumatology, Diabetes, Cardiology, Obesity, Stress Management and Wellness. Our staffs are multi-lingual and can communicate fluently in English, Hindi and Punjabi.

### Location:

<b>Registered office of the Company</b>	HM-228, Phase-2, Mohali-160055, Punjab, India.
<b>Corporate Office of the Company</b>	SCF 52, 1 <sup>st</sup> Floor, Phase-2, Mohali- 160055, Punjab, India.

## SWOT Analysis

### Strengths

- Cordial relations with Customers;
- In depth knowledge of Industry – Commercial & Technical;
- Low overhead cost;
- Experienced management team; and
- Cordial relations across entertainment industry.

### Weaknesses

- Fierce competition for a larger share of the market;
- Change in client preferences; and
- The ITeS sector in India is highly fragmented.

### Opportunities

- Growing acceptance by clients;
- Opportunities in the global market;

- Listing the company under a stock exchange will open up huge avenues of capital for the company to support its expansion plans and allows it to venture into new businesses; and
- The increasing interest of the global investors in the sector.

#### Threats

- Violation of intellectual property rights poses a major threat to the ITeS companies;
- Industry is prone to changes in government policies, any material changes in the policy may adversely impact our financials;
- Intense competitive pressure;
- Fragmentation; and
- With technological innovations taking place so rapidly, the ITeS sector remains vulnerable.

#### Our Competitive Strengths

The following are the key strengths which our Company believes enable it to be competitive in its business:

##### 1. Experienced Promoters supported by our professional and experienced management

We believe that we benefit from the vision, strategic guidance, experience, skills and relationships of Promoters and CFO, who have vast experience in this industry. Our Company is managed by a team of experienced personnel. We believe that our management experience and their understanding of our industry will enable us to continue to take advantage of both current and future market opportunities. Our Management's experience and knowledge enables us in addressing and mitigating various risks inherent in our business, including competition, the global economic crisis related effects and fluctuations in the prices.

##### 2. Established Brand

We are engaged in providing services to our clients and over the years we believe that we have established ourselves as a reliable brand from Punjab serving the global market wherein our clients trust us for our quality, consistency and continuous performance.

##### 3. Dedicated Workforce:

We have a dedicated workforce, who is the strength and power of our organization. Our workforce is doing their individual bit in achieving our cumulative goals successfully.

##### 4. Cordial relationship with Clients

We have strong and established relationships with our customers. Majority of our clients have been associated with us for more than 5 years and these long-term relationships have enabled us to understand and cater to diverse requirements of the clients.

##### 5. Extensive range of Service Issuing:

We have developed an extensive range of service issuing in order to address the varied and expanding requirements of our clients. We believe that our comprehensive range of Issuing helps our clients achieve their business objectives and enable us to obtain additional business from existing clients as well as address a larger base of potential new clients.

#### Our Strategies

Our business strategy is to grow our business by increasing the scale and reliability of our business, and building trust with our clients. The following are the key strategies of our Company for its business:

1. **Enhancement of Brand Recognition:** We are in such a business where we are facing competition. Our Company is not such a well-established brand amongst other larger Companies in the same line of business. We will be making the necessary arrangements for our brand recognition.
2. **Continue to enter and expand our business in international market:** We believe there are significant opportunities for additional growth within our existing client base and to enter into the local business. Further given the knowledge oriented nature of our business which are sold through us who are able to deliver without compromising on the quality of products or incurring significant capital



expenditure. We intend to leverage our knowledge expertise, understanding of our target industry and close relationship with our clients to expand the scope of current services as well as provide services in new areas and businesses and penetrating existing market and further augment our presence in such markets once our brand is reasonably established in such markets overseas.

3. **Growing our existing client relationships:** We believe there are significant opportunities for additional growth within our existing client base. We intend to leverage our knowledge expertise, understanding of our target industry and close relationship with our clients to expand the scope of current services as well as provide services in new areas and businesses. We will continue to build our account management teams working within client organizations, to deepen relationships with our clients and to identify new business opportunities.
4. **Pursue strategic acquisitions:** In order to expand, we seek to identify acquisition targets and/or joint venture partners whose resources, capabilities, technologies and strategies are complementary to and are enabling us to establish our presence in new geographical locations.

#### **Our Major Achievements:**

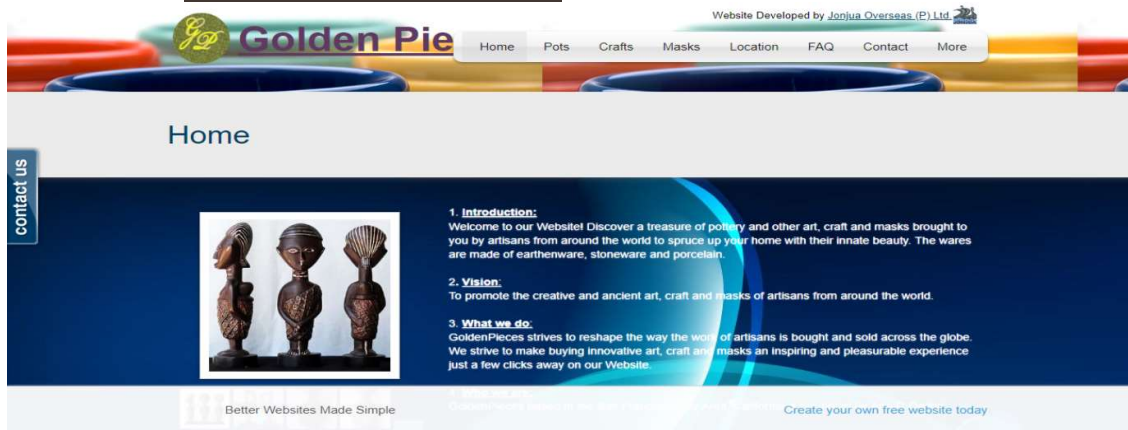
1. **Washington, D.C. (Press release; August 13, 2009):** The Overseas Private Investment Corporation (OPIC) has selected Jonjua Overseas (P) Ltd., a consulting company serving the global financial marketplace for over 16 years with expertise in emerging markets, to serve as a loan originator for a new alliance with the private sector designed to support small and medium-sized enterprises (SMEs) expanding into emerging markets overseas. The alliance, the Enterprise Development Network (EDN), will greatly expand OPIC's ability to provide financing to SMEs doing business in developing countries. Through the support of financial institutions, business consultants, associations, law firms and regional investment promotion agencies, EDN is designed to enhance SME access to OPIC products and services. By empowering such private sector service providers, the network will result in more efficient, cost-effective delivery of services to American businesses.  
(Source: <https://www.opic.gov/press-releases/2009/opic-selects-jonjua-overseas-p-ltd-partner-enterprise-development-network>)
2. **Approval in Ghana Under EDN / ATA Initiative Through Jonjua Overseas (P) Ltd. (India) (Press release; November 17, 2011):** The US Agency for International Development (USAID) and the Overseas Private Investment Corporation (OPIC) are utilizing EDN resources to distribute technical assistance to small and medium-sized enterprises (SMEs) in sub-Saharan Africa. The mission of this African Technical Assistance initiative, or EDN / ATA, is to spur the development of SMEs in sub-Saharan Africa and to provide these entrepreneurs with access to the capital and technical skills needed to enhance production and competitiveness. The desired outcome will yield true benefits through better educated SMEs, more creditworthy projects, and more efficient delivery of capital - leading to an increase in sustainable jobs in the region and a variety of additional social and economic improvements. In 2011, JONJUA OVERSEAS (P) LTD., a Mohali, Punjab, India based EDN Loan Originator, submitted the proposal of Accelerators Africa Limited based in Accra, Ghana, West Africa for EDN / ATA funding ([www.ednaccess.com](http://www.ednaccess.com)) which has been approved. Accelerators Africa Limited provides management support services in Sub-Saharan Africa. It is hoped that the success of this business in obtaining business development services under the EDN / ATA initiative will enthruse other small businesses in Africa to take advantage of the EDN initiative in the future.  
(Source: <https://www.modernghana.com/news/361662/approval-in-ghana-under-edn-ata-initiative-through-jonjua.html>)
3. **Approval in Ghana Under EDN / ATA Initiative Through Jonjua Overseas (P) Ltd. (India) (Press release; April 15, 2010):** The US Agency for International Development (USAID) and the Overseas Private Investment Corporation (OPIC) are utilizing EDN resources to distribute technical assistance to small and medium-sized enterprises (SMEs) in sub-Saharan Africa. The mission of this African Technical Assistance initiative, or EDN / ATA, is to spur the development of SMEs in sub-Saharan Africa and to provide these entrepreneurs with access to the capital and technical skills needed to enhance production and competitiveness. The desired outcome will yield true benefits through better educated SMEs, more creditworthy projects, and more efficient delivery of capital - leading to an increase in sustainable jobs in the region and a variety of additional social and economic improvements. In 2010, JONJUA OVERSEAS (P) LTD., a Mohali, Punjab, India based EDN Loan

Originator, submitted two proposals for projects based in Accra, Ghana, West Africa for EDN / ATA Funding ([www.ednaccess.com](http://www.ednaccess.com)) which have been approved. They are: Dwetire Microfinance Limited, a Microfinance initiative to help the poorest of the poor in Greater Accra Region to lead a life of self respect and dignity. Green Solution Limited, a company offering solar energy solutions in urban and rural areas of Ghana.

4. **Mehr Chand Mahajan DAV College** for Women, Sector 36-A, Chandigarh-160036, India, in Annual Quality Assurance Report submitted to National Assessment and Accreditation Council, Bangalore that Department of Office Management and Secretarial Practice signed MOU with Jonjua Overseas Pvt Ltd, Mohalito bridge the gap between Education and Industry.

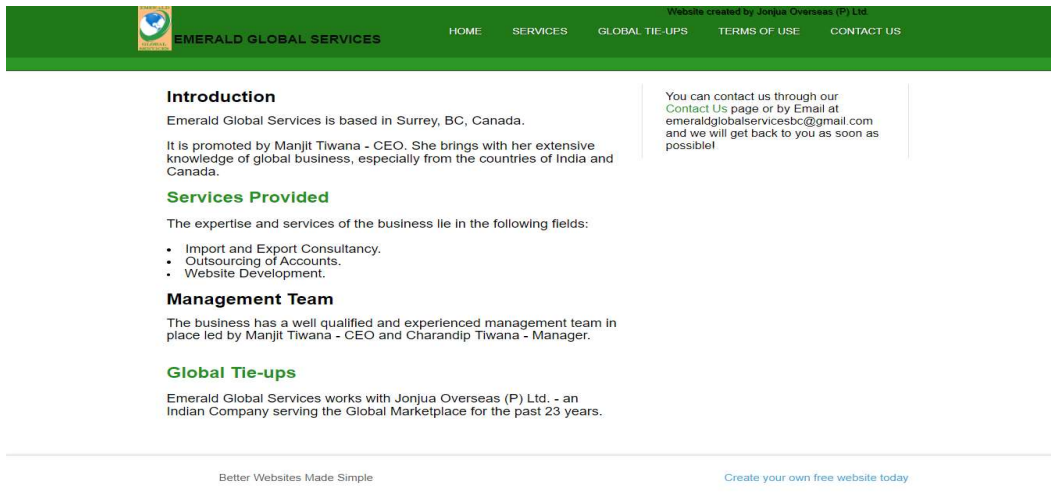
**Representative Client List of Websites created by us includes:**

1. **USA-<http://goldenpieces.webs.com/>**



2. **USA- <http://westwaring.webs.com/>**



3. CANADA- <http://emeraldglobalservicesbc.webs.com/>


Website created by Jonjua Overseas (P) Ltd.

**EMERALD GLOBAL SERVICES** HOME SERVICES GLOBAL TIE-UPS TERMS OF USE CONTACT US

**Introduction**  
Emerald Global Services is based in Surrey, BC, Canada.  
It is promoted by Manjit Tiwana - CEO. She brings with her extensive knowledge of global business, especially from the countries of India and Canada.

**Services Provided**  
The expertise and services of the business lie in the following fields:

- Import and Export Consultancy.
- Outsourcing of Accounts.
- Website Development.

**Management Team**  
The business has a well qualified and experienced management team in place led by Manjit Tiwana - CEO and Charandip Tiwana - Manager.

**Global Tie-ups**  
Emerald Global Services works with Jonjua Overseas (P) Ltd. - an Indian Company serving the Global Marketplace for the past 23 years.

You can contact us through our Contact Us page or by Email at [emeraldglobalservicesbc@gmail.com](mailto:emeraldglobalservicesbc@gmail.com) and we will get back to you as soon as possible!

Better Websites Made Simple Create your own free website today

4. AFRICA- <http://texcodeguesthouse.webs.com/>


**Texcode Guest House** Created by Jonjua Overseas (P) Ltd.

**Akwaaba! Texcode Guest House - Your Gateway to the Land of Gold that is Ghana**

**Room View**  
A clean interior for your comfortable stay

**Outside View**  
We also provide a natural surrounding

**Inside view**  
Spacious interior for a relaxed stay

**Home**  
[Facilities](#)  
[Photo Gallery](#)  
[Terms and Conditions](#)  
[Terms Of Use/Disclaimer](#)  
[Contact Us](#)  
[Location](#)  
[Early Bird Discount](#)

webs Better Websites Made Simple Create your own free website today

5. INDIA- <http://jonjuaoverseas.webs.com/>


Since 1993

**JONJUA OVERSEAS LIMITED**

Select Language | Select Language

An ITeS Venture of the Jonjua Group

**HOME**

**INTRODUCTION**  
Jonjua Overseas Limited was incorporated on Feb. 16, 1993 (Registration No. 16-13507, RBI Code No.: FJ-000235/31.03.1993, IEC No.: 3093001004/20.05.1993, CIN: U51909PB1993PLC013057) in the State of Punjab, India.  
The Office of the company is located in Mohali near Chandigarh, Punjab, India.  
The company is promoted by Major Harjinder Singh Jonjua (Retd.). The company has since Incorporation served clients in five continents.

**SERVICES PROVIDED BY THE COMPANY**  
The expertise and services of the company lie in the following fields

Home  
Director's Report  
Services  
Careers  
Press Releases  
Blog  
Client List  
Calendar  
Members Area  
Sign In or Register



6. **INDIA-** <http://ionjuaglobalsources.webs.com/>

A Jonjua Group Company

HOME
REPORTS
TERMS OF USE
CONTACT US
BLOG

Jonjua Global Sources Private Limited
Since 2012

A C2C Venture of the Jonjua Group

## HOME

### INTRODUCTION

Jonjua Global Sources Private Limited was incorporated on August 13, 2012 in the State of Punjab, India in its former name of Global Knife Sources Private Limited.

The Office of the company is located in Mohali near Chandigarh, Punjab, India.

The company is led by Major Harjinder Singh Jonjua (Retd.) - Managing Director and Group Chairman (**THE JONJUA GROUP**). The Managing Director was decorated in operations overseas while serving with the Indian Army and is an alumnus of St. Mary's Academy (Saharanpur, Uttar Pradesh), the National Defence Academy (Commandant's Silver Medal) and the College of Military Engineering (Silver Grenade).

### SERVICES PROVIDED BY THE COMPANY

The company provides a platform, consulting and service to product, produce and service providers like attorneys, accountants, IT professionals, manufacturers and farmers for sale of product, produce or service in both domestic market and overseas.

### MANAGEMENT TEAM

The company has a well qualified, experienced management team in place under the leadership of Major Harjinder Singh Jonjua (Retd.) - Managing Director and Mrs. Manishar Kaur Jonjua - Director.

Better Websites Made Simple

[BUSINESS MODEL](#)

[Create your own free website today](#)

7. **International-** <http://internationalattorney.webs.com/>

A decade of success in the Global Market

## International Attorney

Home
Services
Blog
Disclaimer / Terms of use
Contact Us

International Attorney is a full service law firm providing its services to its global clientele – both corporate and individuals. The depth of our legal research services backed by unmatched experience and expertise of exposure worldwide enables us to handle both simple and complex cases with equal ease.

International Attorney brings to the table reputation of reliability and quality unsurpassed with a high standard of client service based upon principles and ethics. Presently, we are providing our services to clientele in North America and Asia while answering queries online of clients located in any part of the world.

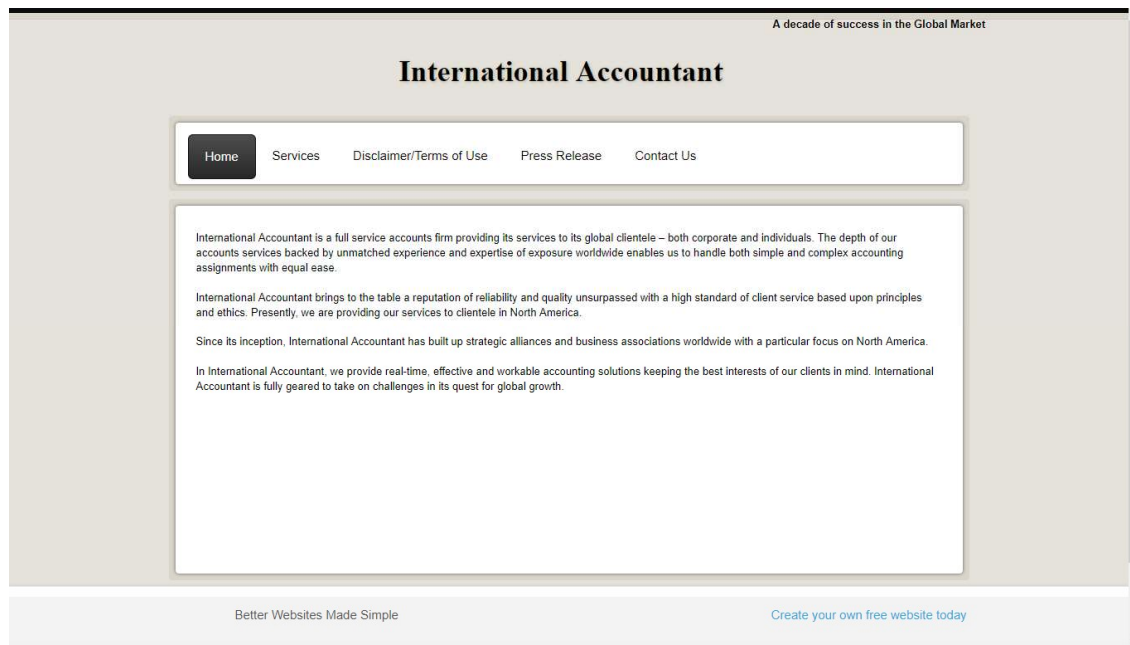
Since its inception, International Attorney has built up strategic alliances and business associations worldwide with a particular focus on North America and Asia.

In International Attorney, we provide real-time, effective and workable legal remedies keeping the best interests of our clients in mind. International Attorney is fully geared to take on challenges in its quest for global growth.

[Contact Us](#)

webs Better Websites Made Simple
[Create your own free website today](#)

8. International- <http://internationalaccountant.webs.com/>



#### Collaborations/tie ups/joint ventures

Our Company does not have Collaboration/Tie Ups/Joint Ventures as on the date of this Prospectus.

#### Business Continuity and Disaster Recovery

We maintain alternative resources to reduce the risk of failure of internet links or internal networks. We have systems enabling automatic switching to such alternate internet service providers and replacement warranties for our server.

#### Marketing Plan

To accomplish our marketing objectives, we should develop benchmarks to measure progress. Regular reviews of these objectives will provide feedback and possible corrective actions on a timely basis. The major marketing objective is to gain a better understanding of the needs and satisfaction of current clients. Since we are benefiting from major re-order rate, it must be satisfying our current clients. To capitalize on its success with current clients, benchmarks should be established to learn how we can improve the service now offered through knowledge of clients' needs and specific opportunities for new service offerings. These benchmarks should be determined through marketing research and our marketing information system. We also should create new services that can utilize current equipment, technology, and knowledge base. We should conduct simple research and analyses of similar services.

#### Marketing and Distribution Strategy

- Word of Mouth from existing clients in target markets;
- The marketing plan clearly specifies and describes the target market(s) toward which the organization will aim its marketing efforts; and
- Interaction with Industry associations overseas.

#### Marketing Mix

1. **Services:** Jonjua Overseas Limited's intangible attributes are its ability to meet or exceed client expectations consistently, its speed in responding to clients' demands, and its anticipation of new client needs. Intangible attributes are difficult for competitors to copy, thereby giving Jonjua Overseas Limited a competitive advantage;



2. **Price:** We provide a high-quality specialty services customized to specific clients' needs. The value of this service is reflected in its premium price. We should be sensitive to the price elasticity of the service and overall demand;
3. **Distribution:** We use direct marketing; and
4. **Promotion:** We believe that since our clients reorder regularly, the bulk of promotional expenditures should focus on new service offerings through direct-email advertising.

### **Marketing Implementation**

**Marketing Organization:** Our current and future services require extensive customization to match clients' needs, it is necessary to organize the marketing function by client groups. This will allow us to focus the marketing efforts exclusively on the needs and specifications of each target client segment/groups. Each group will be headed by a sales manager who will report to the marketing director. Each group is responsible for the marketing of our services within that customer segment. In addition, each group will have full decision-making authority. This represents a shift from the current highly centralized management hierarchy. Frontline salespeople will be empowered to make decisions that will better satisfy our clients. These changes in marketing organization will enable us to be more creative and flexible in meeting clients' needs. Likewise, these changes will overcome the current lack of diversification in our service lines and client base. Finally, this new marketing organization will give us a better opportunity to monitor the activities of competitors.

### **Competition**

We compete in different markets within the ITeS industry on the basis of the quality of our services, customer service, service development activities, price, and distribution. All of our markets are highly competitive. Factors affecting our competitive success include, among other things, price, availability of services, brand recognition, customer service and reliability.

We have a comprehensive business model evolved over 25 years and we do compete with various other brands present in this industry.

### **Human Resource**

**We outsource our work to professionals online, thereby, reducing our workforce in the office.**


As of December 31, 2018, we employed 10 full time employees. The following table provides information about our full time employees:

Sl. No.	Particulars	No. of Employees
1.	Skilled Employees	8
2.	Unskilled Employees	2
	<b>Total</b>	<b>10</b>

### **INTELLECTUAL PROPERTY**

#### **Details of Trademark**

The company has already registered Logo and Trademark. The details appear below.

Ser. No.	Trademark Image	RegistrationNo.	Class	RegistrationDate	Status
1		3405949	35	20-06-2017	Registered in the name of HS JONJUA & SONS (HUF)

#### **Details of Copyright**

#### **Applicant and Publisher**

Copyright Dairy No. 9963/2018-CO/L Book - Business Plan (Regional Airways Africa)

**Publisher**

Copyright Dairy No. 9984/2018-CO/L Book - Business Plan (Skill Development - India)  
Above Copyrights are in Application stage

**Publisher Details**

ISBN (International Standard Book no.)

We are a Registered Publisher with Raja Rammohun Roy National Agency for ISBN (Application Reference No. 6552/ISBN/2018/P).

**Infrastructure & Utilities**

The main utilities required in our activity are:

**Power**

The main utility required is Power. We have made necessary arrangements for regular uninterrupted power supply at our office. We meet our power requirements from the connection taken from Punjab State Power Corporation Limited.

**Fuel**

The requirement of fuel for operating the company vehicles is met by supplies from local market.

**Water**

We have made necessary arrangements for regular uninterrupted supply

**Export Obligation**

As on the date, we do not have any export obligation.

**Health safety and Environments**

We believe that ensuring the health and safety of our employees is critical to the successful conduct of our business and operations. We are therefore committed to complying with applicable health, safety and environmental regulations and other requirements in our operations.



## KEY INDUSTRY REGULATIONS AND POLICIES

The following description is a summary of the relevant regulations and policies as prescribed by the Government of India. The regulations set below are not exhaustive and is only intended to provide general information to the investors and is neither designed nor intended to be a substitute for professional legal advice. The Company sets forth below are certain significant legislations and regulations which generally govern the plastic industry in India:

### Legislations related to IT and Software Industry:

#### The Information Technology (Amendment) Act, 2008 (IT Act)

The Information Technology Act, 2000 (also known as ITA-2000, or the IT Act) is an Act of the Indian Parliament (No 21 of 2000) notified on 17 October 2000. It is the primary law in India dealing with cybercrime and electronic commerce. The Act provides legal recognition for transactions carried out by means of electronic data interchange and other means of electronic communication, commonly referred to as "electronic commerce", which involve the use of alternatives to paper-based methods of communication and storage of information, to facilitate electronic filing of documents with the Government agencies and further to amend the Indian Penal Code, the Indian Evidence Act, 1872, the Bankers' Books Evidence Act, 1891 and the Reserve Bank of India Act, 1934 and for matters connected therewith or incidental thereto. A major amendment was made in 2008 introducing Sections 66A and 69 giving wide powers to the government authorities.

#### Software Technology Parks Scheme (STP Scheme)

The STP Scheme was introduced by the Government with the objective of encouraging, promoting and boosting export of software and software services including IT and Bio-IT enabled services from India. The STP Scheme, which is a 100% export oriented scheme, provides benefits such as data communication facilities, single window clearances and approvals including project approvals, import certification and other facilities to boost software exports from India. Further, companies registered under the STP Scheme are provided certain concession in duties, levies and taxes. In order to avail the benefits as envisaged by the Government, a company is required to register itself with the appropriate authorities. The principal compliance required of a company accorded approval under the STP Scheme is the fulfillment of the export obligation. The letters of permission may contain other conditions. Additionally, the unit is required to file details in the nature of a performance report indicating the export performance.

#### SEZ Act and SEZ Rules

SEZs are established, regulated and governed by the SEZ Act. The SEZ Act was enacted for generation of additional economic activity, promotion of exports of goods and services, promotion of investment from domestic and foreign sources, creation of employment opportunities and development of infrastructure facilities. The SEZ Rules have been enacted to effectively implement the provisions of the SEZ Act. The SEZ Rules provide for a simplified procedure for a single window clearance from central and state governments for setting up SEZs and "units" in SEZs. The SEZ Rules also prescribe the procedure for development, the operation and maintenance of an SEZ, and for, setting up of units and conducting business within SEZs, compliance procedures and documentation with an emphasis on self-certification. The SEZ Rules also provide for the terms and conditions subject to which entrepreneurs and developers shall be entitled to exemptions, drawbacks, concessions and certain other benefits. The SEZ Rules stipulate different minimum area requirements for different classes of SEZs.

#### Export Oriented Unit Scheme

The Ministry of Commerce, Government introduced the Export Oriented Unit Scheme (the "EOU Scheme") on December 31, 1980. There is no specially earmarked zone under the EOU scheme and an EOU may be set up anywhere in India subject to operation under the customs bond. They are typically required to fulfil certain criteria such as achievement of positive net foreign exchange over a period of five years. EOUs are units which must export their entire production. They may be engaged in the rendering of services, development of software and manufacture of goods, including repair, remaking, reconditioning and re-engineering. EOUs are allowed to import or locally procure, duty free, all types of goods including capital goods required for export production.

### **Laws relating to Specific State where establishment is situated**

#### **Indian Stamp Act, 1899, as applicable to State of Punjab (the Stamp Act)**

Stamp duty is payable on all instruments/ documents evidencing a transfer or creation or extinguishment of any right, title or interest in immoveable property. The Stamp Act provides for the imposition of stamp duty at the specified rates on instruments listed in Schedule I of the Stamp Act. However, under the Constitution of India, the states are also empowered to prescribe or alter the stamp duty payable on such documents executed within the state.

Instruments chargeable to duty under the Stamp Act but which have not been duly stamped, are incapable of being admitted in court as evidence of the transaction contained therein. The Stamp Act also provides for impounding of instruments by certain specified authorities and bodies and imposition of penalties, for instruments which are not sufficiently stamped or not stamped at all. Instruments which have not been properly stamped instruments can be validated by paying a penalty of up to 10 times of the total duty payable on such instruments.

#### **Punjab Shops and Establishments Act, 1958 ("The Punjab Shops Act")**

The Punjab Shops Act provides for the regulation of conditions of work in shops, commercial establishments, restaurants, theatres and other establishments. The Act is enforced by the Chief Inspector of Shops (CIS) and various inspectors under the supervision and control of Deputy/Assistant Labour Commissioners of the concerned District, who in turn function under the supervision of Labour Commissioner.

#### **Punjab Professional Tax Act, 1995.**

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

#### **The Payment of Bonus Act, 1965 (POB Act)**

The POB Act provides for payment of minimum bonus to factory employees and every other establishment in which 20 or more persons are employed and requires maintenance of certain books and registers and filing of monthly returns showing computation of allocable surplus, set on and set off of allocable surplus and bonus due.

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

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. Every employer is mandated to pay the minimum wages to all employees engaged to do any work skilled, unskilled, and manual or clerical (including out-workers) in any employment listed in the schedule

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

This statute 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. Under this Act the employment of child labour in the building and construction industry is prohibited.

#### **The Industrial (Development and Regulation) Act, 1951(IDRA)**

The IDRA has been liberalized under the New Industrial Policy dated July 24, 1991, and all industrial undertakings are exempt from licensing except for certain industries such as distillation and brewing of alcoholic drinks, cigars and cigarettes of tobacco and manufactured tobacco substitutes, all types of electronic aerospace and defence equipment, industrial explosives including detonating fuses, safety fuses, gun powder, nitrocellulose and matches and hazardous chemicals and those reserved for the small scale sector. An industrial undertaking which is exempt from licensing is required to file an Industrial Entrepreneurs Memorandum ("IEM") with the Secretariat for Industrial Assistance, Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, and no further approvals are required.

### **The Industrial Disputes Act, 1947 (ID Act)**

The ID Act provides the procedure for investigation and settlement of industrial disputes. When a dispute exists or is apprehended, the appropriate Government may refer the dispute to a labor court, tribunal or arbitrator, to prevent the occurrence or continuance of the dispute, or a strike or lock-out while a proceeding is pending. The labor courts and tribunals may grant appropriate relief including ordering modification of contracts of employment or reinstatement of workmen.

### **The Workmen Compensation Act, 1923 (WCA)**

The WCA has been enacted with the objective to provide for the payment of compensation to workmen by employers for injuries by accident arising out of and in the course of employment, and for occupational diseases resulting in death or disablement. The WCA makes every employer liable to pay compensation in accordance with the WCA if a personal injury/disablement/loss of life is caused to a workman (including those employed through a contractor) by accident arising out of and in the course of his employment. In case the employer fails to pay compensation due under the WCA within one month from the date it falls due, the commissioner appointed under the WCA may direct the employer to pay the compensation amount along with interest and may also impose a penalty.

### **The Employees Provident Fund and Miscellaneous Provisions Act, 1952 ("Act") and the schemes formulated there under (Schemes)**

This Act provides for the institution of provident funds, family pension funds and deposit linked insurance fund for the employees in the factories and other establishments. Accordingly, the following schemes are formulated for the benefit of such employees:

- i. The Employees Provident Fund Scheme: as per this Scheme, a provident fund is constituted and both the employees and employer contribute to the fund at the rate of 12% (or 10% in certain cases) of the basic wages, dearness allowance and retaining allowance, if any, payable to employees per month.
- ii. The Employees Pension Scheme: Employees' Pension Scheme is Pension Scheme for survivors, old aged and disabled persons. This Scheme derives its financial resource by partial diversion from the Provident Fund contribution, the rate being 8.33%. Thus, a part of contribution representing 8.33 per cent of the employee's pay shall be remitted by the employer to the Employees' Pension fund within 15 days of the close of every month by a separate bank draft or cheque on account of the Employees' Pension Fund contribution in such manner as may be specified in this behalf by the appropriate authority constituted under the Act. The Central Government shall also contribute at the rate of 1.16 per cent of the pay of the members of the Employees' Pension Scheme and credit the contribution to the Employees' Pension Fund.
- iii. The Employees Deposit Linked Insurance Scheme: As per this Scheme, the contribution by the employer shall be remitted by him together with administrative charges at such rate as the Central Government may fix from time to time under Section 6C (4) of the Act, to the Insurance Fund within 15 days of the close of every month by a separate bank draft or cheque or by remittance in cash in such manner as may be specified in this behalf by the appropriate authority constituted under the Act.

### **The Employees State Insurance Act, 1948 (ESI Act)**

The ESI Act, provides for certain benefits to employees in case of sickness, maternity and employment injury. All employees in establishments covered by the ESI Act are required to be insured, with an obligation imposed on the employer to make certain contributions in relation thereto. In addition, the employer is also required to register itself under the ESI Act and maintain prescribed records and registers.

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

The Payment of Gratuity Act, 1972 was enacted with the objective to regulate the payment of gratuity, to an employee who has rendered for his long and meritorious service, at the time of termination of his services. Gratuity is payable to an employee on the termination of his employment after he has rendered continuous service for not less than five years:

1. On his/her superannuation; or
2. On his/her retirement or resignation; or
3. On his/her death or disablement due to accident or disease (in this case the minimum requirement of five years does not apply).

### **The Equal Remuneration Act, 1976 and Equal Remuneration Rules, 1976**

The Constitution of India provides for equal pay for equal work for both men and women. To give effect to this provision, the Equal Remuneration Act, 1976 was implemented. The Act provides for payment of equal wages for equal work of equal nature to male or female workers and for not making discrimination against female employees in the matters of transfers, training and promotion etc.

## **Tax Related Legislations**

### **Income Tax Act, 1961 (IT Act)**

The IT Act is applicable to every company, whether domestic or foreign whose income is taxable under the provisions of this Act or Rules made there under depending upon its "Residential Status" and "Type of Income" involved. The IT Act provides for the taxation of persons resident in India on global income and persons not resident in India on income received, accruing or arising in India or deemed to have been received, accrued or arising in India. Every company assessable to income tax under the IT Act is required to comply with the provisions thereof, including those relating to Tax Deduction at Source, Advance Tax, Minimum Alternative Tax and the like. Every such company is also required to file its returns by September 30 of each assessment year.

### **Central Goods and Services Tax Act, 2017 (the "GST Act")**

The GST Act levies indirect tax throughout India to replace many taxes levied by the Central and State Governments. The GST Act was applicable from July 1, 2017 and combine the Central Excise Duty, Commercial Tax, Value Added Tax (VAT), Food Tax, Central Sales Tax (CST), Introit, Octroi, Entertainment Tax, Entry Tax, Purchase Tax, Luxury Tax, Advertisement Tax, Service Tax, Customs Duty, Surcharges. GST will be levied on all transactions such as sale, transfer, purchase, barter, lease, or import of goods and/or services. India will adopt a dual GST model, meaning that taxation is administered by both the Union and State Governments. Transactions made within a single state will be levied with Central GST (CGST) by the Central Government and State GST (SGST) by the government of that state. For inter-state transactions and imported goods or services, an Integrated GST (IGST) is levied by the Central Government. GST is a consumption-based tax, therefore, taxes are paid to the state where the goods or services are consumed and not the state in which they were produced.

### **The Customs Act, 1962**

The provisions of the Customs Act, 1962 and rules made there under are applicable at the time of import of goods i.e. bringing into India from a place outside India or at the time of export of goods i.e. taken out of India to a place outside India. Any Company requiring to import or export any goods is first required to get itself registered and obtain an IEC (Importer Exporter Code).

## **Laws relating to Intellectual Property**

### **The Trademarks Act, 1999 (TM Act)**

The TM Act provides for the application and registration of trademarks in India. The purpose of the Trade Marks Act is to grant exclusive rights to marks such as a brand, label and heading and to obtain relief in case of infringement for commercial purposes as a trade description. The registration of a trademark is valid for a period of 10 years, and can be renewed in accordance with the specified procedure.

Application for trademark registry has to be made to Controller-General of Patents, Designs and **TM Act** who is the Registrar of Trademarks for the purposes of the **TM Act**. The **TM Act** prohibits any registration of deceptively similar trademarks or chemical compound among others. It also provides for penalties for infringement, falsifying and falsely applying trademarks.

### **Indian Copyright Act, 1957 (Copyright Act)**

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

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

The remedies available in the event of infringement of a copyright under the Copyright Act include civil proceedings for damages, account of profits, injunction and the delivery of the infringing copies to the copyright owner.

### **The Patents Act, 1970 (Patent Act)**

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

### **The Designs Act, 2000 (Designs Act)**

The objective of Designs Act is to promote and protect the design element of industrial production. It is also intended to promote innovative activity in the field of industries. The Controller General of Patents, Designs and Trade Marks appointed under the Trademarks Act shall be the Controller of Designs for the purposes of the Designs Act. When a design is registered, the proprietor of the design has copyright in the design during ten years from the date of registration.

### **Foreign Investment Regime:**

#### **Regulation of Foreign Investment in India**

Foreign investment in India is primarily governed by the provisions of the Foreign Exchange Management Act, 1999 ("FEMA") and the rules and regulations promulgated there under. The RBI, in exercise of its powers under FEMA, has notified the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 ("FEMA Regulations") which prohibit, restrict and regulate, transfer or issue of securities, to a person resident outside India. Pursuant to the FEMA Regulations, no prior consent or approval is required from the RBI for foreign direct investment under the —automatic route within the specified sectoral caps prescribed for various industrial sectors.

In respect of all industries not specified under the automatic route, and in respect of investments in excess of the specified sectoral limits under the automatic route, approval for such investment may be required from the FIPB and/or the RBI. Further, FIIs may purchase shares and convertible debentures of an Indian company under the portfolio investment scheme through registered brokers on recognized stock exchanges in India.

Regulation 1 (4) of Schedule II of the FEMA Regulations provides that the total holding by each FII or SEBI approved sub-account of an FII shall not exceed 10% of the total paid-up equity capital of an Indian company or 10% of the paid-up value of each series of convertible debentures issued by an Indian company and the total holdings of all FIIs and sub accounts of FIIs added together shall not exceed 24% of the paid-up equity capital or paid-up value of each series of convertible debentures. However, this limit of 24% may be increased up to the statutory ceiling as applicable, by the Indian company concerned passing a resolution by its board of directors followed by the passing of a special resolution to the same effect by its shareholders.

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

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

### **Laws applicable for operations outside India**

Our Company operates in various jurisdictions outside India. The relevant laws in these jurisdictions are applicable to our Subsidiaries and branch offices, which relate to incorporation or registration as applicable, labour, immigration, intellectual property, data protection, taxation, and other business-related laws.



### **The Companies Act, 1956**

The Companies Act, 1956 dealt with laws relating to companies and certain other associations. It was enacted by the Parliament in 1956. The Act primarily regulated the formation, financing, functioning and winding up of companies. The Act prescribed regulatory mechanism regarding all relevant aspects, including organizational, financial and managerial aspects of companies. Regulation of the financial and management aspects constituted the main focus of the Act. In the functioning of the corporate sector, although freedom of companies was important, protection of the investors and shareholders, on whose funds they flourish, was equally important. The Act played the balancing role between these two competing factors, namely, management autonomy and investor protection.

### **The Companies Act, 2013**

The Companies Act, 2013, has been introduced to replace the existing Companies Act, 1956 in a phased manner. The Ministry of Corporate Affairs vide its notification dated September 12, 2013 has notified 98 sections of the Companies Act, 2013 and the same are applicable from the date of the aforesaid notification. Further 183 sections have been notified on March 26, 2014 and have become applicable from April 1, 2014. The Ministry of Corporate Affairs, has also issued rules complementary to the Companies Act, 2013 establishing the procedure to be followed by companies in order to comply with the substantive provisions of the Companies Act, 2013.

### **The Indian Contract Act, 1872 (Contract Act)**

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

### **The Consumer Protection Act, 1986(COPRA)**

COPRA aims at providing better protection to the interests of consumers and for that purpose makes provisions for the establishment of authorities for the settlement of consumer disputes. The COPRA provides a mechanism for the consumer to file a complaint against a trader or service provider in cases of unfair trade practices, restrictive trade practices, defects in goods, deficiency in services; price charged being unlawful and goods being hazardous to life and safety when used. The COPRA provides for a three tier consumer grievance redressal mechanism at the national, state and district levels.

### **Micro, Small and Medium Enterprises Development Act, 2006 (“MSMED Act”)**

The MSMED Act seeks to facilitate the development of micro, small and medium enterprises. The MSMED Act provides that where an enterprise is engaged in the manufacturing and production of goods pertaining to any industry specified in the first schedule to the Industries (Development and Regulation) Act, 1951, the classification of an enterprise will be as follows:

- a. where the investment in plant and machinery does not exceed twenty-five lakh rupees shall be regarded as a micro enterprise;
- b. where the investment in plant and machinery is more than twenty-five lakh rupees but does not exceed five crore rupees shall be regarded as a small enterprise.
- c. where the investment in plant and machinery is more than five crore rupees but does not exceed ten crore rupees shall be regarded as a medium enterprise.

The MSMED Act provides for the memorandum of micro, small and medium enterprises to be submitted by the relevant enterprises to the prescribed authority. While it is compulsory for medium enterprises engaged in manufacturing to submit the memorandum, the submission of the memorandum by micro and small enterprises engaged in manufacturing is optional. The MSMED Act defines a supplier to mean a micro or small enterprise that has filed a memorandum with the concerned authorities. The MSMED Act ensures that the buyer of goods makes payment for the goods supplied to him immediately or before the date agreed upon between the buyer and supplier. The MSMED Act provides that the agreed period cannot exceed forty five days from the day of acceptance of goods. The MSMED Act also stipulates that in case the buyer fails to make payment to the supplier within the agreed period, then the buyer will be liable to pay compound interest at three times of the bank rate notified by the Reserve Bank of India from the date immediately following the date agreed upon. The MSMED Act also provides for the establishment of the Micro and Small Enterprises Facilitation Council

(‘Council’). The Council has jurisdiction to act as an arbitrator or conciliator in a dispute between the supplier located within its jurisdiction and a buyer located anywhere in India.

#### **The Negotiable Instruments Act, 1881(NI Act)**

In India, the laws governing monetary instruments such as cheques are contained in the NI Act, which is largely a codification of the English Law on the subject. To ensure prompt remedy against defaulters and to ensure credibility of the holders of the negotiable instrument a criminal remedy of penalty was inserted in Negotiable Instruments Act, 1881 in form of the Banking, Public Financial Institutions and Negotiable Instruments Laws (Amendment), 1988 which were further modified by the Negotiable Instruments (Amendment and Miscellaneous Provisions) Act, 2002. The Act provides effective legal provision to restrain people from issuing cheques without having sufficient funds in their account or any stringent provision to punish them in the event of such cheque not being honoured by their bankers and returned unpaid.

#### **The Sale of Goods Act, 1930 (Sale of Goods Act)**

The law relating to the sale of goods is codified in the Sale of Goods Act, 1930. It defines sale and agreement to sell as a contract whereby the seller transfers or agrees to transfer the property in goods to the buyer for a price and provides that there may be a contract of sale between part owner and another and that the contract of sale may be absolute or conditional. According to the provisions of this Act, a contract of sale is made by an offer to buy or sell the goods for a price and the acceptance of such offer. The Act further provides that the contract may provide for the immediate delivery of the goods or immediate payment of the price or both or for the delivery or payment by installments or that the delivery or payment or both shall be postponed. Provisions are made in this Act for existing or future goods, perishable goods, ascertainment of price, conditions and warranties, effects of the contract, delivery to courier, duties of seller and buyer, buyer’s right of examining the goods, liability of buyer for neglecting or refusing the delivery of goods, rights of unpaid seller, suits for breach of the contract, sale, etc.

#### **Competition Act, 2002 ("Competition Act")**

The Competition Act aims to prevent anti-competitive practices that cause or are likely to cause an appreciable adverse effect on competition in the relevant market in India. The Competition Act regulates anti-competitive agreements, abuse of dominant position and combinations. The Competition Commission of India ("**Competition Commission**") which became operational from May 20, 2009 has been established under the Competition Act to deal with inquiries relating to anti-competitive agreements and abuse of dominant position and regulate combinations. The Competition Act also provides that the Competition Commission has the jurisdiction to inquire into and pass orders in relation to an anti-competitive agreement, abuse of dominant position or a combination, which even though entered into, arising or taking place outside India or signed between one or more non-Indian parties, but causes an appreciable adverse effect in the relevant market in India.

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

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

#### **Approvals from Local Authorities**

Setting up of a factory or manufacturing / housing unit entails the requisite planning approvals to be obtained from the relevant Local Panchayat(s) outside the city limits and appropriate Metropolitan Development Authority within the city limits. Consents are also required from the state pollution control board(s), the relevant state electricity board(s), the state excise authorities, sales tax, among others, are required to be obtained before commencing the building of a factory or the start of manufacturing operations.



## OUR HISTORY AND CERTAIN CORPORATE MATTERS

### HISTORY AND BACKGROUND

Our company was incorporated as a private limited company on Feb. 16, 1993 (Registration No. 16-13057, RBI Code No.: FJ-000235/31.03.1993, IEC No.: 3093001064/20.05.1993) in the State of Punjab, India. It became a public limited company on January 2, 2018. A fresh certificate of incorporation consequent upon change of name was issued on January 2, 2018 by the Registrar of Companies, Chandigarh. The Corporate Identification Number of our Company is U51909PB1993PLC013057. The Registered Office of our Company is situated at HM-228, Phase 2, SAS Nagar, Mohali 160055 Punjab (India) and the Corporate Office of our Company is located at SCF 52, 1<sup>st</sup> Floor, Phase 2, Mohali 160055 Punjab (India).

### CORPORATE PROFILE OF OUR COMPANY

For information on our Company's business profile, activities, services, managerial competence, and customers, see chapters titled “**Our Management**”, “**Our Business**” and “**Industry Overview**” beginning on pages 116, 94 and 84, respectively.

### KEY MILESTONES AND MAJOR EVENTS

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

Date	Key Milestones
February 16, 1993	Incorporation of Company
2009	Appointed as Deal Originator by EDN, promoted by OPIC - a US Government Agency.
2016	Signed an MOU with MCM DAV-36, Chandigarh.
2018	Conversion of Private limited to Limited

### MAIN OBJECTS UNDER THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY

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

- To carry on the business as agents, importers, exporters, distributors, stockists, contractors, suppliers, dealers, merchants of commodities, services, articles, merchants and products of all kinds and nature.
- To deal in foreign exchange and currencies subject to approval of appropriate authorities.

### AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF OUR COMPANY

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

Date of Shareholders approval	EGM/AGM / Postal Ballot	Authorised Share Capital (Rs.)	Details of change
On Incorporation	--	2,00,000	The authorised share capital of our Company on incorporation comprised of Rs. 2,00,000 divided into 20,000 Equity Share of Rs. 10 each.
October 20, 2015	EGM	2,00,000	Alteration of Capital Clause: Pursuant to the Ordinary resolution passed by our Shareholders on October 20, 2015, the Sub division of Authorised Share Capital of our Company comprises of Rs. 2,00,000 divided into 2,00,000 Equity Shares of Re.1 each.
October 30, 2015	EGM	15,00,000	Alteration of Capital Clause: Pursuant to the Ordinary resolution passed by our Shareholders on October 30, 2015, the Authorised Share Capital was increased from Rs. 2,00,000 comprising of 2,00,000 Equity Shares of Rs. 1 each to Rs. 15,00,000 comprising of 15,00,000 Equity Shares of Rs. 1 each

Date of Shareholders approval	EGM/AGM / Postal Ballot	Authorised Share Capital (Rs.)	Details of change
February 15, 2016	EGM	25,00,000	Alteration of Capital Clause: Pursuant to the Ordinary resolution passed by our Shareholders on February 15, 2016, the Authorised Share Capital was increased from Rs. 15,00,000 comprising of 15,00,000 Equity Shares of Re.1 each to Rs. 25,00,000 comprising of 25,00,000 Equity Shares of Rs. 1 each
December 22, 2016	EGM	1,00,00,000	Alteration of Capital Clause: Pursuant to the Ordinary resolution passed by our Shareholders on December 22, 2016, the Authorised Share Capital was increased from Rs. 25,00,000 comprising of 25,00,000 Equity Shares of Re.1 each to Rs. 1,00,00,000 comprising of 1,00,00,000 Equity Shares of Re. 1 each
November 20, 2017	EGM	1,50,00,000	Alteration of Capital Clause: Pursuant to the Ordinary resolution passed by our Shareholders on November 20, 2017, the Authorised Share Capital was increased from Rs. 1,00,00,000 comprising of 1,00,00,000 Equity Shares of Re. 1 each to Rs. 1,50,00,000 comprising of 1,50,00,000 Equity Shares of Re. 1 each
March 19, 2018	EGM	2,15,00,000	Alteration of Capital Clause: Pursuant to the Ordinary resolution passed by our Shareholders on March 19, 2018 the Authorised Share Capital was increased from Rs. 1,50,00,000 comprising of 1,50,00,000 Equity Shares of Re. 1 each to Rs. 2,15,00,000 comprising of 2,15,00,000 Equity Shares of Re. 1 each
May 28, 2018	EGM	3,25,00,000	Alteration of Capital Clause: Pursuant to the Ordinary resolution passed by our Shareholders on May 28, 2018, the Authorised Share Capital was increased from Rs. 2,15,00,000 comprising of 2,15,00,000 Equity Shares of Re.1 each to Rs. 3,25,00,000 comprising of 3,25,00,000 Equity Shares of Re. 1 each
July 18, 2018	EGM	4,00,00,000	Alteration of Capital Clause: Pursuant to the Ordinary resolution passed by our Shareholders on July 18, 2018, the Authorised Share Capital was increased from Rs.3,25,00,000 comprising of 3,25,00,000 Equity Shares of Re. 1 each to Rs. 4,00,00,000 comprising of 4,00,00,000 Equity Shares of Re.1 each
August 31, 2018	EGM	4,00,00,000	Alteration of Capital Clause: Pursuant to the Ordinary resolution passed by our Shareholders on August 31, 2018, the Consolidation of Authorised Share Capital of our Company comprises of Rs. 4,00,00,000 divided into 40,00,000 Equity Shares of Rs.10 each.
October 19, 2018	EGM	5,00,00,000	Alteration of Capital Clause: Pursuant to the Ordinary resolution passed by our Shareholders on October 19, 2018 the Consolidation of Authorised Share Capital of our Company comprises of Rs. 5,00,00,000 divided into 50,00,000 Equity Shares of Rs.10 each.

## **OTHER DETAILS REGARDING OUR COMPANY**

For information on our activities, services, products, growth, technology, marketing strategy, our standing with reference to our prominent competitors and customers, please refer to sections titled **“Our Business”**, **“Industry Overview”** and **“Management’s Discussion and Analysis of Financial Conditions and Results of Operations”** beginning on pages 94, 84 and 163 respectively of this Prospectus. For details of our management and managerial competence and for details of shareholding of our Promoters, please refer to sections titled **“Our Management”** and **“Capital Structure”** beginning on pages 116 and 47 respectively of this Prospectus.

## **TECHNOLOGY, MARKET COMPETENCE AND CAPACITY BUILD-UP**

For details on the technology, market competence and capacity build-up of our Company, please see the chapter titled **“Our Business”** beginning on page 94 of this Prospectus.

## **RAISING OF CAPITAL IN FORM OF EQUITY OR DEBT**

For details regarding our capital raising activities through equity and debt, please see the section entitled **“Capital Structure”** on pages 47 respectively.

## **TIME AND COST OVERRUN IN SETTING-UP OF PROJECTS INCLUDING THE PROPOSED PROJECT**

There have been no significant time and cost overruns in the development or construction of any of our projects or establishments.

## **DEFAULTS OR RESCHEDULING OF BORROWINGS WITH FINANCIAL INSTITUTIONS/ BANKS AND CONVERSION OF LOANS INTO EQUITY**

There have been no defaults or rescheduling of borrowings with financial institutions/banks in respect of our current borrowings from lenders. None of our outstanding loans have been converted into equity shares other than as disclosed in this Prospectus.

## **STRIKES AND LOCK-OUTS**

There have been no lock-outs or strikes at any time in our Company and our Company is not operating under any injunction or restraining order.

## **CHANGES IN THE ACTIVITIES OF OUR COMPANY**

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

## **INJUNCTION OR RESTRAINING ORDER**

Our Company is not operating under any injunction or restraining order

## **SHAREHOLDERS OF OUR COMPANY**

As on the date of this Prospectus, our Company has 115 (One hundred and fifteen) shareholders. For further details in relation to the current shareholding pattern, please refer to section titled **“Capital Structure”** beginning on page 47 of this Prospectus.

## **HOLDING COMPANY**

Our Company does not have a holding company as on the date of this Prospectus.

## **OUR SUBSIDIARY(IES) OF OUR COMPANY**

As on the date of this Prospectus, our Company does not have any subsidiary.



#### **SHAREHOLDERS AGREEMENTS**

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

#### **MATERIAL AGREEMENTS**

There are no material agreements or contracts, which have been entered into by our Company within a period of two years prior to the date of the Prospectus, which are not in the ordinary course of business.

#### **STRATEGIC PARTNERS**

Our Company does not have any strategic partners as on the date of this Prospectus.

#### **FINANCIAL PARTNERS**

Our Company does not have any financial partners.

## OUR MANAGEMENT

The Articles of Association require our Board to have at least 3 (three) Directors and not more than 15 (fifteen) Directors. As on the date of the Prospectus, our Board comprises of 5 (five) Directors including one Managing Director, one whole time woman director, one professional director and two independent directors.

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

### BOARD OF DIRECTORS

Currently, our Company has 5 (five) Directors. The following table sets forth details regarding the Board of Directors as on the date of this Prospectus:

Name, Father's Name, Nature of Directorship, Residential Address, Date of Appointment/ Re-appointment, Term, Period of Directorship, Occupation, and DIN	Nationality	Age	Other Directorships as on the date of this Prospectus
Major Harjinder Singh Jonjua (Retd.)  Father's Name: Late Jagir Singh Jonjua  Nature of Directorship: Managing Director  Residential Address: HM-228, Phase 2, Mohali 160055 Punjab, India  Date of Birth: September 18, 1957  Date of Appointment: February 16, 1993  Occupation: Business  DIN: 00898324	Indian	61	Public Limited Entities:  Nil  Private Limited Entities:  Jonjua Global Sources Private Limited  Foreign Entities:  Nil  Partnerships/Limited Liability Partnerships:  Nil  Hindu Undivided Families:  HS Jonjua & Sons HUF  Trusteeships:  Nil
Mrs. Maninder Kaur Jonjua  Husband's Name: Harjinder Singh Jonjua  Nature of Directorship: Whole Time Director  Residential Address: HM-228, Phase 2, Mohali 160055 Punjab, India  Date of Birth: November 1, 1962  Date of Appointment: February 16, 1993  Occupation: Business	Indian	55	Public Limited Entities:  Nil  Private Limited Entities:  Jonjua Global Sources Private Limited  Foreign Entities:  Nil  Partnerships/Limited Liability Partnerships:  Nil  Hindu Undivided Families:  Nil

DIN: 01570885			Trusteeships: Nil
<p>Mr. Harmanpreet Singh Jonjua</p> <p>Father's Name: Harjinder Singh Jonjua</p> <p>Nature of Directorship: Non-Executive and Professional Director</p> <p>Residential Address: HM-228, Phase 2, Mohali 160055 Punjab, India</p> <p>Date of Birth: August 22, 1985</p> <p>Date of Appointment: June 2, 2012</p> <p>Occupation: Lawyer</p> <p>DIN: 05193545</p>	Indian	33	<p>Public Limited Entities: Nil</p> <p>Private Limited Entities: NIL</p> <p>Foreign Entities: NIL</p> <p>Partnerships/Limited Liability Partnerships: Nil</p> <p>Hindu Undivided Families: Nil</p> <p>Trusteeships: Nil</p>
<p>Brig. Satwinder Singh Gill (Retd.)</p> <p>Father's Name: Late Major Jaswant Singh Gill</p> <p>Nature of Directorship: Non-Executive and Independent Director</p> <p>Residential Address: 2455, Phase 10, Mohali 160062, Punjab, India</p> <p>Date of Birth: August 28, 1957</p> <p>Date of Appointment: September 21, 2018</p> <p>Occupation: Retired Army Officer</p> <p>DIN: 08258599</p>	Indian	61	<p>Public Limited Entities: Nil</p> <p>Private Limited Entities: Nil</p> <p>Foreign Entities: NIL</p> <p>Partnerships/Limited Liability Partnerships: Nil</p> <p>Hindu Undivided Families: Nil</p> <p>Trusteeships: Nil</p>

Vinok Kumar Kalia Father's Name: Mast Ram Kalia  Nature of Directorship: Non-Executive and Independent Director  Residential Address: 637, Phase 1 S.A.S. Nagar Mohali 160055 Punjab India  Date of Birth: September 15, 1954  Date of Appointment: October 17, 2018  Occupation: Business  DIN: 08262540	Indian	64	Public Limited Entities:  Nil  Private Limited Entities:  Nil  Foreign Entities:  NIL  Partnerships/Limited Liability Partnerships:  Nil  Hindu Undivided Families:  Nil  Trusteeships:  Nil
--	--------	----	--

Except following, none of the directors of our Company have family relationships:

Sr. No.	Name	Name	Nature of Relationship
1	Major Harjinder Singh Jonjua (Retd.)	Maninder Kaur Jonjua Harmanpreet Singh Jonjua	Wife Son

Note:

As on the date of this Prospectus:

1. None of the above mentioned Directors are on the RBI List of willful defaulters as on date.
2. Further, none of our Directors are or were directors of any company whose shares were (a) suspended from trading by stock exchange(s) for more than 3 months during the five years prior to the date of filing this Prospectus or (b) delisted from the stock exchanges.

None of the Promoters, Persons forming part of our Promoter Group, 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.

3. Further, neither our Company nor our Promoters, persons forming part of our Promoter Group, Directors or persons in control of our Company are debarred from accessing the capital markets by SEBI.
4. There is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which any of the above mentioned Directors was selected as director or member of senior management.

### Brief Biographies of the Directors

1. **Major Harjinder Singh Jonjua, (Retd.)**, aged 61 years, is the Promoter of the Company and founder managing director of our Company. He is an alumnus of the prestigious National Defence Academy (Commandant's Silver Medalist) and he is an alumnus of the College of Military Engineering (Silver Grenade). He was decorated in overseas operations (COAS Commendation Card). He currently heads the marketing & financial aspects of the Company. He has a rich experience in the field of financial and



international marketing and operations. Besides taking care of day to day operations of our company, he controls the planning, finance and implementation functions of our company.

2. **Mrs. Maninder Kaur Jonjua**, aged 56 years, is Founder director and Promoter of our Company. She is Graduate in Bachelor of Arts from Guru Nanak Dev University, Amritsar. She has an experience of around 25 years in our Company and apart from taking care of family business, having keen interest in working with poor people. She is looking after all day to day affairs of our Company. Her responsibilities include the management of our work.
3. **Mr. Harmanpreet S. Jonjua**, aged 33 years, is Non Executive & professional director of our Company. He is B.Com (Hons.) from DAV-10, Chandigarh, LLB from Punjab University and LLM from Kurukshetra University. He has joined us since 2012. He is looking after all day to day affairs of our Company and his responsibilities include the management of our work.
4. **Brig. Satwinder Singh Gill (Retd.)**, aged 61 years is independent director of our Company and an alumnus of the prestigious National Defence Academy, Madras University and Pune University, Commanded Armoured Regiment, Commanded Infantry Brigade.
5. **Mr. Vinod Kalia**, aged 64 years is independent director of our company and he is SSC passed and a business man.

#### **Arrangements with major Shareholders, Customers, Suppliers or Others**

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

#### **Service Contracts**

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

#### **Common directorships of the Directors in companies whose shares are/were suspended from trading on the Stock Exchanges for a period beginning from five (5) years prior to the date of this Prospectus**

None of the Directors are/ were directors of any company whose shares were suspended from trading by Stock Exchange(s) or under any order or directions issued by the stock exchange(s)/ SEBI/ other regulatory authority in the last five (5) years.

#### **Director's association with the Securities Market**

None of the Directors of our Company are associated with securities market.

#### **Common directorships of the Directors in listed companies that have been/were delisted from stock exchanges in India**

None of the Directors are/ were directors of any entity whose shares were delisted from any Stock Exchange(s).

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

#### **Borrowing Powers of the Board**

The Articles, subject to the provisions of Section 180(1)(c) of the Companies Act, 2013 authorized the Board to raise, borrow or secure the payment of any sum or sums of money for the purposes of our Company subject to applicability of act.

### Remuneration to Executive Directors

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

Particulars	Remuneration to Major Harjinder Singh Jonjua (Retd.)	Remuneration to Maninder Kaur Jonjua
Basic Salary	4,80,000 p.a.	4,80,000 p.a.
Other Benefits	3,90,000 p.a.	2,40,000 p.a.
Designation	Managing Director	Whole Time Director

### Payment or benefit to Non-Executive Directors of our Company

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

### Shareholding of Directors in our Company

The details of the shareholding of our Directors as on date are as follows:

Sl. No.	Name of the Shareholder	No. of Equity Shares	Percentage of Pre-Issue Capital (%)
1	Major Harjinder Singh Jonjua (Retd.)	14,07,913	40.97%
2	Maninder Kaur Jonjua	3,33,384	9.70%
3	Harmanpreet Singh Jonjua	2,41,031	7.01%
4	Brig. Satwinder Singh Gill (Retd.)	30,664	0.89%
5	Vinod Kalia	246	0.01%
<b>Total</b>		<b>20,09,782</b>	<b>58.59%</b>

### Interests of our Directors

#### Interest of Directors in the promotion of our Company

Except Major Harjinder Singh Jonjua (Retd.) and Maninder Kaur Jonjua, who are in our Promoter group, none of our Directors are interested in the promotion of our Company other than in the ordinary course of our business.

#### Interest as member of our Company

Further, except as disclosed under sub-section ‘Shareholding of Directors in our Company’ above, none of our Directors held any Equity Shares or any other form of securities in our Company as on 31-03-2018. 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.

#### Interest in the properties of our Company

Except as stated below, Our Directors do not have any interest in any real property acquired by our Company in the preceding two years from the date of the Prospectus or in any property proposed to be acquired by our Company.

All of the Directors may be deemed to be interested in the contracts, agreements/arrangements entered into or to be entered into by our Company with any company in which they hold directorships as declared in their respective capacity.

Our Directors may be deemed to be interested to the extent of the remuneration paid to them or services rendered as a Director of our Company and reimbursement of expenses payable to them. For further details, please refer to sub-section “Remuneration to Executive & Non-Executive Directors” above.

Other than as stated above and except as stated in the sections titled “**Financial Information**” and “**Our Promoters and Promoter Group**” beginning on pages 135 and 128 respectively of this Prospectus, our Directors do not have any other interest in the business of our Company.

Our Directors are not interested in the appointment of or acting as Underwriters, Registrar to the Issue or Bankers to the Issue or any such intermediaries registered with SEBI.

Our Directors may also be deemed to be interested to the extent of any dividend payable to them and other distributions in respect of the said Equity Shares. Except as stated in this section “**Our Management**” or the section titled “**Financial Information - Related Party Transactions**” beginning on pages 116, 156 respectively of this Prospectus, and except to the extent of shareholding in our Company, our Directors do not have any other interest in the business of our Company.

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

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

Sl. No.	Name of the Director	Date of Appointment/ change/ cessation	Reason
1	Mrs. Maninder Kaur Jonjua	November 15, 2016	Change in Designation as Whole Time Director
2	Mr. Harjindar Singh Jonjua	November 15, 2016	Change in Designation as Managing Director
3	Brig. Satwinder Singh Gill (Retd.)	September 21, 2018	Appointment of Independent Director
4	Vinod Kalia	October 17, 2018	Appointment of Independent Director

#### **COMPLIANCE WITH CORPORATE GOVERNANCE**

In addition to the applicable provisions of the Companies Act, 2013 read with the rules made there under, the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI (ICDR) Regulations, 2009 in respect of corporate governance will be not applicable to our Company as listing of our Company’s Equity Shares on the SME Platform of BSE Limited. However we have voluntarily complying the same, the requirements pertaining to the Composition of the Board of Directors and the constitution of the Committees such as the Audit Committee, Stakeholder’s Relationship Committee and Nomination & Remuneration Committees have been complied with.

Our Board of Directors consists of 5 (five) Directors out of which 3 (Three) are Non-Executive- Independent Directors (as defined under Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) including 1 (one) Woman Director, which is in compliance with the requirements of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **Our Company has constituted the following committees:**

##### **Audit Committee**

Our Company has formed the Audit Committee vide Resolution passed in the Meeting of Board of Directors dated September 21, 2018 as per the applicable provisions of the Section 177 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and also to comply with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 applicable upon listing of Company’s equity shares on SME Platform of BSE Limited. The constituted Audit Committee comprises following members:

Name of the Director	Status in Committee	Nature of Directorship
Brig. Satwinder Singh Gill (Retd)	Chairman	Non-Executive-Independent Director
Harmanpreet Singh Jonjua	Member	Non-Executive-Professional Director
Major Harjinder Singh Jonjua, Retd.	Member	Managing Director

The Company Secretary of our Company shall act as a Secretary of the Audit Committee. The Chairman of the Audit Committee shall attend the Annual General Meeting of our Company to furnish clarifications to the shareholders in any matter relating to financial statements. The scope and function of the Audit Committee and its terms of reference shall include the following:

**A. 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. Meetings of the Committee:** The Committee shall meet at least four (4) times in a year and not more than one hundred twenty (120) days 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 Directors at each meeting.

**C. Role and Powers:** The Role of Audit Committee together with its powers as Part C of Schedule II of SEBI Listing Regulation, 2015 and Companies Act, 2013 shall be as under:

- i. Recommendation for appointment, remuneration and terms of appointment of Internal and Statutory Auditors' of the Company;
- ii. Review and monitoring of the Auditors' independence and performance, and effectiveness of the Audit process;
- iii. Review and examination of the, the quarterly, half yearly and yearly financial statements and report of the Auditors' thereon;
- iv. Overview of the Company's financial reporting process and the disclosure of its financial information to ensure that financial information are correct, sufficient and credible;
- v. Reviewing, with the management, 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 134 of the Companies Act, 2013;
  - b. Changes, if any, in accounting policies and practices and 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;
  - g. Qualifications in the audit report;
- vi. Approval or any subsequent modification of transaction of the Company with the related parties;
- vii. Scrutiny of Inter corporate loans and investments;
- viii. Valuation of the undertakings or assets of the Company, wherever it is necessary;
- ix. 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 utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- x. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
- xi. 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;
- xii. 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.;
- xiii. To recommend and review the functioning of the vigil mechanism/ Whistle Blower mechanism;
- xiv. To recommend the appointment of CFO (i.e. the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate;

- xv. To obtain outside legal or other professional advice wherever required;
- xvi. To attend to any other responsibility as may be entrusted by the Board within the terms of reference.

#### Stakeholders Relationship Committee

Our Company has formed the Stakeholders Relationship Committee as per Section 178 and other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and also to comply with Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 applicable upon listing of Company's equity shares on SME Platform of BSE Limited vide Resolution dated October 17, 2018. The constituted Stakeholders Relationship Committee comprises the following:

Name of the Director	Status in Committee	Nature of Directorship
Brig. Satwinder Singh Gill (Retd)	Chairman	Non-Executive-Independent Director
Harmanpreet Singh Jonjua	Member	Non-Executive-Professional Director
Mr. Vinod Kumar Kalia	Member	Non-Executive-Independent Director
Mr. Dharam Singh Saini	Member	Shareholder

The Company Secretary of our Company shall act as a Secretary to the Stakeholders Relationship Committee. The scope and function of the Stakeholders Relationship Committee and its terms of reference shall include the following:

- A. **Tenure:** The Stakeholders 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 Stakeholders Relationship Committee as approved by the Board.
- B. **Meetings:** The Stakeholders Relationship Committee shall meet 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 shall be minimum two (2) members, out of which at least one (1) shall be an independent director.
- C. **Scope and Terms of Reference:** Redressal of shareholders' and investors' complaints, including and in respect of:
  - i. To ensure effective and efficient system for transfer, transmission, dematerialization, re-materialization, splitting and consolidation of shares and other securities;
  - ii. To ensure effective and efficient system for time attendance and resolution to the grievances of all securities holders of the Company and resolve all the grievances of securities holders of the Company;
  - iii. To monitoring the transfers, transmissions, dematerialization, re-materialization, splitting and consolidation of shares and other securities issued by the Company;
  - iv. To issue of duplicate / split / consolidated share and other securities certificates;
  - v. To do all such acts, things or deeds as may be necessary or incidental to the exercise of all the above powers;
  - vi. To attend to any other responsibility as may be entrusted by the Board within the terms of reference

#### Nomination and Remuneration Committee

Our Company has formed the Nomination and Remuneration Committee as per Section 178 and other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) and also to comply with Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 applicable upon listing of Company's equity shares on SME Platform of BSE Limited vide Resolution dated October 17, 2018. The Nomination and Remuneration Committee comprises the following:

Name of the Director	Status in Committee	Nature of Directorship
Brig. Satwinder Singh Gill (Retd)	Chairman	Non-Executive-Independent Director
Vinod Kumar Kalia	Member	Non-Executive-Independent Director
Harmanpreet Singh Jonjua	Member	Non-Executive-Professional 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 arises 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. The Chairperson of the nomination and remuneration committee may be present at the annual general meeting, to answer the shareholders' queries; however, it shall be up to the chairperson to decide who shall answer the queries.

**C. Scope and Terms of Reference:**

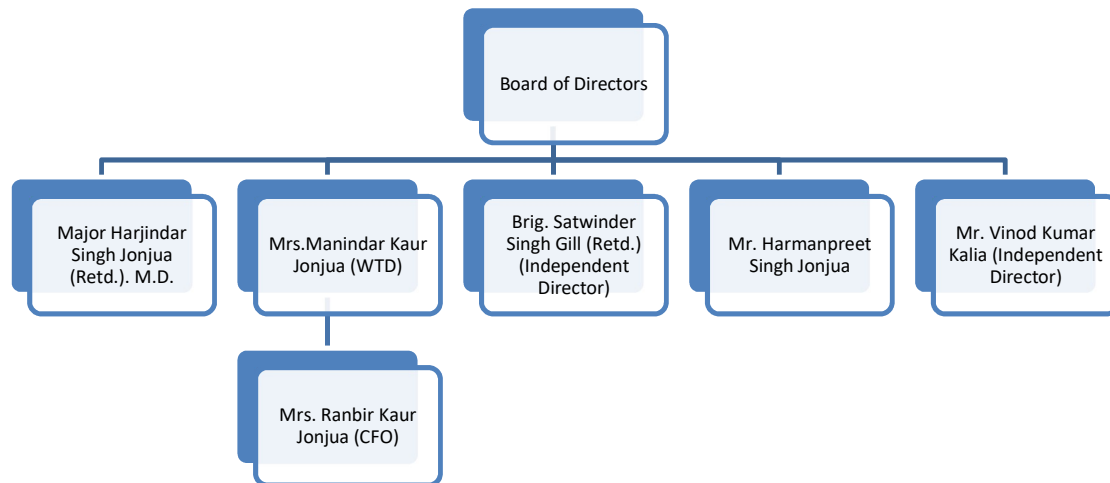
- i. To ensure formal and transparent procedures for the selection and appointment of new directors and succession plans;
- ii. To identify and lay down the criteria and procedures for appointment of senior management and in accordance with the criteria laid down, recommend to the Board their appointment and removal;
- iii. To formulate the criteria and policies for determining the qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration for directors, KMPs and other employees;
- iv. To recommend to the Board, the appointment and remuneration for Managing / Joint Managing / Deputy Managing / Whole time / Executive Directors and other KMP from time to time;
- v. To implement, supervise and administer any share or stock option scheme of the Company;
- vi. To formulate and implement the policies for evaluation of the performance of the Members of the Board and other KMP;
- vii. To attend to any other responsibility as may be entrusted by the Board within the terms of reference.

**Corporate Social Responsibility Committee**

The Corporate Social Responsibility Committee is not applicable to our company since the profit of the company in the last financial year is less than 5 Cr.

The provisions of the SEBI (Listing Obligation and Disclosures) Regulations, 2015 will be applicable to our Company immediately upon the listing of Equity Shares of our Company on SME Platform of BSE Limited. We shall comply with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended on listing of Equity Shares on the SME Platform of BSE Limited. The Board of Directors at their meeting held on September 12, 2018 have approved and adopted the policy for determination of materiality and determination of materiality of related party transactions and on dealing with related party transactions.

## Management Organizational Structure



## Profiles of our Key Managerial Personnel

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

1. **Major Harjinder Singh Jonjua, Retd.**, aged 61 years, is the Promoter of the Company and founder managing director of our Company. He is an alumnus of the prestigious National Defence Academy (Commandant's Silver Medalist) and he is an alumnus of the College of Military Engineering (Silver Grenade). He was decorated in overseas operations (COAS Commendation Card). He currently heads the marketing & financial aspects of the Company. He has a rich experience in the field of financial and international marketing and operations. Besides taking care of day to day operations of our company, he controls the planning, finance and implementation functions of our company.
2. **Mrs. Maninder Kaur Jonjua**, aged 56 years, is Founder director and Promoter of our Company. She is Graduate in Bachelor of Arts from Guru Nanak Dev University, Amritsar. She has an experience of around 25 years in our Company and apart from taking care of family business, having keen interest in working with poor people. She is looking after all day to day affairs of our Company. Her responsibilities include the management of our work.
3. **Mrs. Ranbir Kaur Jonjua**, aged 26 years, is the Chief Financial Officer (CFO) of our Company. She has obtained the degrees of BBA and MBA from Savitribai Phule Pune University. She has been associated with our Company since December 09, 2015. She is responsible for assuring financial compliance, along with compliance of other statutory act, rules and regulations formed thereunder.
4. **Ms. Aman Priya**, aged 31 years is Company Secretary & Compliance Officer of our Company. She recently joined our Company and she is an associate of the Institute of Companies Secretaries of India. She has about 5 year of work experience in the legal and company secretarial field.

## Status of Key Management Personnel in our Company

All our key managerial personnel are permanent employees of our Company. The term of office of our key managerial personnel is until the attainment of 65 years of age.



### Shareholding of Key Management Personnel in our Company

Sl. No.	Name of the Shareholder	No. of Equity Shares	Percentage of Pre-Issue Capital (%)
1.	Major Harjinder Singh Jonjua (Retd.)	14,07,913	40.97
2.	Maninder Kaur Jonjua	3,33,384	9.70
3.	Ranbir Kaur Jonjua	1,10,792	3.22
<b>Total</b>		<b>18,52,089</b>	<b>53.89</b>

### Bonus or profit sharing plan of the Key Managerial Personnel

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

### Interests of Key Management Personnel

Other than as disclosed in “**Our Management**” - Interest of Directors on page 116, the key managerial personnel of our Company do not have any interest in our Company other than to the extent of the remuneration or benefits to which they are entitled to as per their terms of appointment and reimbursement of expenses incurred by them during the ordinary course of business.

### Payment of Benefits to Officers of our Company (non-salary related)

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

Except statutory benefits upon termination of employment in our Company or superannuation, no officer of our Company is entitled to any benefit upon termination of such officer's employment in our Company or superannuation. Contributions are made by our Company towards provident fund, gratuity fund and employee state insurance.

Except as stated under section titled “**Financial Information**” beginning on page 135 of this Prospectus, none of the beneficiaries of loans and advances or sundry debtors are related to our Company, our Directors or our Promoters.

### Relationship amongst the Key Managerial Personnel of our Company

There is no family relationship amongst the Key Managerial Personnel of our Company except as mentioned below:

Sr. No.	Name of KMP	Name of KMP	Relationship
1	Major Harjinder Singh Jonjua (Retd.)	Maninder Kaur Jonjua Ranbir Kaur Jonjua	Wife Daughter-in-law

### Relationship between the Directors and Key Managerial Personnel

There are no family relationships between the Directors and Key Managerial Personnel of our Company except following:

Sr. No.	Name of Director	Name of KMP	Relationship
1	Major Harjinder Singh Jonjua (Retd.)	Maninder Kaur Jonjua	Wife
2	Maninder Kaur Jonjua	Major Harjinder Singh Jonjua (Retd.)	Husband
3	Major Harjinder Singh Jonjua (Retd.) and Maninder Kaur Jonjua	Ranbir Kaur Jonjua	Daughter-in-law
4	Harmanpreet Singh Jonjua	Ranbir Kaur Jonjua	Wife

### Arrangement and Understanding with Major Shareholders/Customers/ Suppliers

None of the above Key Managerial Personnel have been selected pursuant to any arrangement/understanding with major shareholders/customers/suppliers.

### Details of Service Contracts of the Key Managerial Personnel

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

### Employee Stock Option or Employee Stock Purchase

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

### Loans availed by Directors / Key Managerial Personnel of our Company

None of the Directors or Key Managerial Personnels have availed loan from our Company which is outstanding as on the date of this Prospectus except as mentioned in related party transaction of restated financial statement beginning on page 156 of this prospectus.

### Changes in our Company's Key Managerial Personnel during the last three (3) years

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

Sr. No.	Name of the Key Managerial Personnel	Designation	Date of Appointment/ Resignation
1	Mrs. Ranbir Kaur Jonjua	CFO	January 15, 2018
2	Ms. Aman Priya	Company Secretary	November 17, 2018

For details about our employees appear please refer Chapter Titled “**Our Business**” beginning on page 94 of this Prospectus.



## OUR PROMOTERS AND PROMOTER GROUP

### Our Promoters

Our Promoters are (i) Major Harjinder Singh Jonjua (Retd), (ii) Mrs. Maninder Kaur Jonjua (iii) Mr. Harmanpreet Singh Jonjua, (iv) Mrs. Ranbir Kaur Jonjua and (v) H S Jonjua & Sons (HUF). As on the date of this Prospectus, our Promoters hold 25,87,808 Equity Shares which in aggregate, constitutes 75.31% of the issued and paid-up Equity Share capital of our Company.

### Details of Individual Promoter of our Company

	<p>Major Harjinder Singh Jonjua, Retd., aged 61 years, is the Promoter of the Company and founder managing director of our Company. He is an alumnus of the prestigious National Defence Academy (Commandant's Silver Medalist) and he is an alumnus of the College of Military Engineering (Silver Grenade). He was decorated in overseas operations (COAS Commendation Card).</p> <p>He currently heads the marketing &amp; financial aspects of the Company. He has a rich experience in the field of financial and international marketing and operations. Besides taking care of day to day operations of our company, he controls the planning, finance and implementation functions of our company.</p> <p><b>Address:</b> HM-228, Phase 2, Mohali- 160055, Punjab, India.  <b>Permanent Account Number:</b> ACJPJ1035D  <b>Passport No.:</b> P5742809  <b>Aadhar No.:</b>567850908139  <b>Driving license No.:</b> N.A  <b>Voter's identification card No.:</b> N.A</p> <p>For further details in relation to other ventures of Major Harjinder Singh Jonjua, Retd., please refer to section titled “<b>Our Management</b>” beginning on page 116 of this Prospectus.</p>
	<p>Mrs. Maninder Kaur Jonjua, aged 56 years, is Founder director and Promoter of our Company. She is Graduate from KMV, Jalandhar. She has an experience of around 25 years in our Company and apart from taking care of family business, having keen interest in working with poor people. She is looking after all day to day affairs of our Company. Her responsibilities include the management of our work.</p> <p><b>Address:</b>HM-228, Phase 2, Mohali- 160055, Punjab, India  <b>Permanent Account Number:</b> ACJPJ1036A  <b>Passport No.:</b> P5734474  <b>Aadhar No.:</b> 215225292518  <b>Driving license No.:</b> N.A  <b>Voter's identification card No.:</b> N.A</p> <p>For further details in relation to other ventures of <b>Mrs. Maninder Kaur Jonjua</b>, please refer to section titled “<b>Our Management</b>” beginning on page 116 of this Prospectus.</p>

	<p>Mr. Harmanpreet Singh Jonjua, aged 33 years is the professional director and promoter of the company. His education qualification are B. Com (Hons.), CS, LLB and LLM. He is an alumnus of the prestigious Department of Laws, Panjab University. He has an experience of 6 years as professional director of the company.</p> <p><b>Address:</b>HM-228, Phase 2, Mohali- 160055, Punjab, India  <b>Permanent Account Number:</b> AMXPJ5012A  <b>Passport No.:</b> P5734474  <b>Aadhar No.:</b> 234244892792  <b>Driving license No.:</b> N.A  <b>Voter's identification card No.:</b> N.A</p> <p>For further details in relation to other ventures of <b>Mr. Harmanpreet Singh Jonjua</b>, please refer to section titled “<b>Our Management</b>” beginning on page 116 of this Prospectus.</p>
	<p>Mrs. Ranbir Kaur Jonjua, aged 26 years is the CFO of the company. She has obtained the degrees of BBA and MBA from Savitribai Phule Pune University. She has been associated with our Company since December 09, 2015. She is responsible for assuring financial compliance, along with compliance of other statutory act, rules and regulations formed thereunder.</p> <p><b>Address:</b>HM-228, Phase 2, Mohali- 160055, Punjab, India  <b>Permanent Account Number:</b> BYYPR6045P  <b>Passport No.:</b> M3346704  <b>Aadhar No.:</b> 324125959067  <b>Driving license No.:</b> N.A  <b>Voter's identification card No.:</b> N.A</p> <p>For further details in relation to other ventures of <b>Mrs. Ranbir Kaur Jonjua</b>, please refer to section titled “<b>Our Management</b>” beginning on page 116 of this Prospectus</p>
<p>N. A.</p>	<p>HS Jonjua &amp; Sons (HUF) in business from year 2000 is a promoter of our company. Its business activities include wholesale and retail trading including printed books and providing IT related services. Major Harjinder Singh Jonjua (Retd.) is the Karta and the promoters are its coparceners.</p> <p><b>Address:</b>HM-228, Phase 2, Mohali- 160055, Punjab, India  <b>Permanent Account Number:</b> AABHH6554D  <b>Passport No.:</b> N.A.  <b>Aadhar No.:</b> N.A.  <b>Driving license No.:</b> N.A  <b>Voter's identification card No.:</b> N.A</p>

We confirm that the PAN, Bank account Number and Passport number of the Promoter have been submitted to the Stock Exchanges at the time of filing of this Prospectus.

#### Interests of our Promoters

Our Promoters are interested in our Company to the extent (i) that they have promoted our Company; (ii) of their shareholding and the shareholding of their relatives in our Company and the dividend payable, if any and other distributions in respect of the Equity Shares held by them or their relatives; (iii) of being Executive

Directors and Key Management Personnel of our Company and the remuneration payable by our Company to them; (iv) that they have provided personal guarantees for the loans availed by our Company; (v) of being subscribers to the Memorandum of Association; (v) of their relatives having been appointed to places of profit in our Company; and (vi) that our Company has undertaken transactions with them, or their relatives or entities in which our Promoters hold shares. For details regarding the shareholding of our Promoters in our Company, see “**Capital Structure**”, “**Our Management**” and “**Related Party Transactions**” on pages 47, 116 and 156, respectively.

#### **Interest of Promoters in the Promotion of our Company**

Our Promoters are interested in our Company as mentioned above in this chapter, under the heading “Common Pursuits of our Promoter” and to the extent of their shareholding in our Company and the dividend declared, if any, by our Company.

#### **Interest of Promoters in the Property of our Company**

Except as mentioned hereunder, our Promoters do not have any other interest in any property acquired by our Company in a period of two years before filing of this Prospectus or proposed to be acquired by us as on date of filing the Prospectus. Further, we confirm that our Promoters do not have any interest in any transactions in the acquisition of land, construction of any building or supply of any machinery.

#### **Interest of Promoters in our Company other than as Promoters**

Other than as a promoter, our Promoter is interested in our Company to the extent of the dividend declared and the Registered office in the name of Promoter, if any, by our Company. Our Promoter may also be interested to the extent of Equity Shares held by them.

#### **Common Pursuits**

Our Company is engaged in IT enabled services and are certified service providers to our global clients of IT Solution & Business Services. The company is based in Punjab. Our Promoter Group entity, Jonjua Global Sources Pvt. Ltd. is enable to do same business as per their MOA and AOA. Our Company has not adopted any measures for mitigating such conflict situations. However, our Company believes that all such transactions have been conducted on the arms-length basis. For further details on the related party transactions, to the extent of which our Company is involved, please see the “**Annexure XXXI C v - Related Party Transactions**” of financial statements beginning on page 156 of this Prospectus.

#### **Payment of Amounts or Benefits to our Promoters or Promoter Group during the last two years**

Except as stated in “**Financial Statements as Restated**” on page 135 of this Prospectus, no amount or benefit has been paid by our Company to our Promoters or the members of our Promoter Group in the last two years preceding the date of this Prospectus.

#### **Other Confirmations**

Our Company hereby confirms that:

- None of our Promoters have been declared as a willful defaulter by the RBI or any other governmental authority and there are no violations of securities laws committed by the Promoters in the past or are pending against them.
- None of our Promoters, Promoter Group or Directors or persons in control of our Company or bodies corporate forming part of our Promoter Group have been (i) prohibited from accessing the capital markets under any order or direction passed by SEBI or any other authority or (ii) refused listing of any of the securities issued by such entity by any stock exchange, in India or abroad.

#### **Payment or benefits to the Promoters in the last two (2) years**

No payment or benefit has been made to the Promoters except remuneration and as disclosed in the related party transaction. For further details, please refer to section Financial Statements of this Prospectus.

### Litigation details pertaining to our Promoters

For details on litigations and disputes pending against the Promoters and defaults made by our Promoters please refer to section titled “**Outstanding Litigations and Material Developments**” beginning on page 167 of this Prospectus.

### Declarations

No winding up proceedings have been initiated against any of our Promoters.

Neither our Promoters nor any of our Promoter Group companies have become defunct in the five years preceding the date of this Prospectus.

Our Corporate Promoter, the members of our Promoter Group and relatives of our Promoters (as per the Companies Act) have confirmed that they have not been identified as wilful defaulters by the RBI or any other governmental authority.

### Companies with which the Promoters has disassociated in the last three years

None of our Promoters have disassociated themselves from any of the companies, firms or entities during the last three years preceding the date of this Prospectus.

### Individual Promoter Group of our Promoters

In addition to our Promoters named in above section, the following natural persons are part of our Promoters Group in terms of Regulation 2(1) (zb) of SEBI (ICDR) Regulations:

Name of our Individual Promoter	Name of the Relatives	Relationship with the Relative
Major Harjinder Singh Jonjua, Retd	Late Jagir Singh Jonjua	Father
	Late Surjeet Kaur Jonjua	Mother
	Baljeet Singh Jonjua	Brother
	-	Sister
	Mehak Jonjua	Daughter
	Harmanpreet Singh Jonjua	Son
	Maninder Kaur Jonjua	Spouse
	Late Jaimal Singh Rana	Spouse's Father
	Vidyawati Rana	Spouse's Mother
	Bhupinder Singh Rana, Ravinder Singh Rana, Mohinder Pal Singh Rana	Spouse's Brother
	Surinder Kaur Minhas	Spouse's Sister

Name of our Individual Promoter	Name of the Relatives	Relationship with the Relative
Mrs. Maninder Kaur Jonjua	Late Jaimal Singh Rana	Father
	Vidyawati Rana	Mother
	Bhupinder Singh Rana, Ravinder Singh Rana, Mohinder Pal Singh Rana	Brother
	Surinder Kaur Minhas	Sister
	Mehak Jonjua	Daughter
	Harmanpreet Singh Jonjua	Son
	Major Harjinder Singh Jonjua (Retd.)	Spouse
	Late Jagir Singh Jonjua	Spouse's Father
	Late Surjeet Kaur Jonjua	Spouse's Mother
	Baljeet Singh Jonjua	Spouse's Brother
	-	Spouse's Sister

Name of our Individual Promoter	Name of the Relatives	Relationship with the Relative
Mr. Harmanpreet Singh Jonjua	Major Harjinder Singh Jonjua (Retd.)	Father
	Mrs. Maninder Kaur Jonjua	Mother
	--	Brother
	Mehak Jonjua	Sister
	--	Daughter
	Hayaanpratap Singh Jonjua	Son
	Ranbir Kaur Jonjua	Spouse
	Late Surjit Singh Rajput	Spouse's Father
	Kulwinder Kaur Rajput	Spouse's Mother
	Darshan Singh Rajput	Spouse's Brother
	-	Spouse's Sister

Name of our Individual Promoter	Name of the Relatives	Relationship with the Relative
Mrs. Ranbir Kaur Jonjua	Late Surjit Singh Rajput	Father
	Mrs. Kulwinder Kaur Rajput	Mother
	Mr. Darshan Singh Rajput	Brother
	--	Sister
	--	Daughter
	Hayaanpratap Singh Jonjua	Son
	Harmanpreet Singh Jonjua	Spouse
	Major Harjinder Singh Jonjua (Retd.)	Spouse's Father
	Maninder Kaur Jonjua	Spouse's Mother
	--	Spouse's Brother
	Mehak Jonjua	Spouse's Sister

#### Promoter Group Entities of our Promoters

The following entities form a part of our Promoter Group entities in terms of Regulation 2(1) (zb) of SEBI (ICDR) Regulations:

1. Jonjua Global Sources Pvt. Ltd.





### **GROUP ENTITIES OF OUR COMPANY**

As per the requirements of SEBI (ICDR) Regulations, for the purpose of identification of 'group companies/entities', our Company has considered those companies as Group Companies, which are included in the list of related parties of the Company, under the Accounting Standard 18 or other Companies as considered material by our Board. Pursuant to a resolution of our Board dated September 12, 2018, for the purpose of disclosure in Issue documents for the Issue, a company shall be considered material and disclosed as a 'Group Company' if

“If such company being part of the promoter group as defined under the ICDR Regulations and our company has entered into one or more transactions such that, individually or cumulatively such transaction exceeds 10 percent of the total revenue of our company of the previous financial year and any stub period in respect of which, such financial statements are included in the offer documents.”



## RELATED PARTY TRANSACTIONS

For details on related party transactions of our Company, please refer to section titled “**Annexure XXXI C v - Related Party Transactions**” of financial statements beginning on page 156 of this 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 provision of the Articles of Association and the Companies Act. The dividends, if any, will depend on a number of factors, including but not limited to the earnings, capital requirements and overall financial position of our Company. In addition, our ability to pay dividends may be impacted by a number of other factors, including, restrictive covenants under the loan or financing documents that we may enter into from time to time. Our Company has no formal dividend policy. Our Board may also, from time to time, pay interim dividends.

Our Company has not declared any dividend on the Equity Shares in each of the Financial Years ended on March 31, 2014; 2015; 2016; 2017; & 2018 and for the period ended September 30, 2018 as per our Restated Financial Statements.

## SECTION VI: FINANCIAL INFORMATION

### AUDITOR'S REPORT ON RESTATED FINANCIAL STATEMENTS

To,  
The Board of Directors,  
Jonjua Overseas Limited  
HM 228, PHASE 2 SAS NAGAR,  
MOHALI - 160055  
Dear Sirs,

#### Report on Restated Financial Statement

1. We have examined the attached Restated Statement of Assets and Liabilities of **Jonjua Overseas Limited** as at 30<sup>th</sup> September, 2018, 31<sup>st</sup> March 2018, 31<sup>st</sup> March 2017, 31<sup>st</sup> March 2016, 31<sup>st</sup> March 2015 and 31<sup>st</sup> March 2014, the Restated Statement of Profit & Loss, the Restated Statement of Changes in Equity and Restated Statement of Cash Flow for the period ended 31<sup>st</sup> May, 2018 and financial year ended on 31<sup>st</sup> March 2018, 31<sup>st</sup> March 2017, 31<sup>st</sup> March 2016 and 31<sup>st</sup> March 2015, (collectively the "Restated Summary Statements" or Restated Financial Statements"). These Restated summary Statements have been prepared by the company and as approved by the Board of Directors of the company in connection with the Initial Public Offer (IPO) on the SME Platform of BSE Limited ("BSE").
2. These Restated Summary Statements has been prepared in accordance with the requirements of:
  - i. Section 26 read with applicable provisions within Rule 4 to 6 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of companies Act, 2013, as amended (hereinafter referred to as the "Act") and
  - ii. Item (IX) of Part (B) of schedule VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2009, As amended (The "SEBI Regulation") issued by the SEBI.
  - iii. The terms of reference to our engagements with the company requesting us to carry out the assignment, in connection with the Prospectus being issued by the Company for its proposed Initial Public Offer (IPO) of equity shares in SME Platform of BSE Limited ("IPO" of "SMEIPO"): and
  - iv. The Guidance Note on Reports in Company Prospectus (Revised) issued by the Institute of Chartered Accountants of India ("Guidance Note").
  - v. In terms of Schedule VIII of the SEBI (ICDR) Regulations, 2009 and other provisions relating to accounts, We, M/s Jain & Associates, Chartered Accountants, have been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid Certificate No. 008839 dated 09.02.2016 issued by the "Peer Review Board" of the ICAI.
3. The Restated Summary Statements and Financial information of the Company have been extracted by the management from the Audited Financial Statements of the Company for the half-year ended 30<sup>th</sup> September, 2018 and financial year ended on 31<sup>st</sup> March 2018, 31<sup>st</sup> March 2017, 31<sup>st</sup> March 2016, 31<sup>st</sup> March 2015, 31<sup>st</sup> March 2014 which have been approved by the Board of Directors.
4. Financial Statements for the half-year period ended 30<sup>th</sup> September, 2018 and financial year ended 31<sup>st</sup> March 2018 have been reaudited by us. We have not audited the standalone financial statements of the Issuer as of and for the financial years ended March 31, 2017, 2016, 2015 and 2014 which have been audited solely by M/s. KB Lal Chopra & Co. (Chartered Accountants) in the capacity of Statutory Auditor of the Company for the financial year ended March, 2017, 2016, 2015 & 2014 (collectively, the "Historical Audited Financial Statements"). The Historical Audited Financial Statements and Current Audited Financial Statements are hereinafter collectively referred to as the "Audited Financial Statements" and accordingly reliance has been placed on the financial information for the said years.

### A. Financial Information as per Audited Financial Statements:

5. We have examined:
  - a. The attached Restated Statements of Assets and Liabilities of the company as at 30<sup>th</sup> September, 2018, 31<sup>st</sup> March 2018, 31<sup>st</sup> March 2017, 31<sup>st</sup> March 2016, 31<sup>st</sup> March 2015 and 31<sup>st</sup> March 2014 (**Annexure D**);
  - b. The attached Restated Statement of Profits and Losses of the company for the half-year period ended 30<sup>th</sup> September, 2018 and financial year ended on 31<sup>st</sup> March 2018, 31<sup>st</sup> March 2017, 31<sup>st</sup> March 2016, 31<sup>st</sup> March 2015 and 31<sup>st</sup> March 2014 (**Annexure II**);
  - c. The attached Restated Statement of Changes in Equity of the company for the half-year period ended on 30<sup>th</sup> September 2018 and financial year ended on 31<sup>st</sup> March 2018, 31<sup>st</sup> March 2017, 31<sup>st</sup> March 2016, 31<sup>st</sup> March 2015 and 31<sup>st</sup> March 2014 (**Annexure III**);
  - d. The attached Restated Statement of Cash Flows of the company for the half-year period ended 30<sup>th</sup> September 2018 and financial year ended on 31<sup>st</sup> March 2018, 31<sup>st</sup> March 2017, 31<sup>st</sup> March 2016 and 31<sup>st</sup> March 2015, (**Annexure IV**);
  - e. The Significant Accounting Policies adopted by the company and notes to Restated Financial Statements along with adjustments on account of audit qualifications/ adjustments /regroupings (**Annexure V**).
6. In accordance with the requirements of Act, ICDR Regulations, Guidance Note on the reports in Company Prospectus (Revised) issued by ICAI and the terms of our Engagement Letter, we further report that:
  - i. The “Restated Statement of Assets and Liabilities” as set out in **Annexure I** to this report, of the company as on 30<sup>th</sup> September, 2018, 31<sup>st</sup> March 2018, 31<sup>st</sup> March 2017, 31<sup>st</sup> March 2016, 31<sup>st</sup> March 2015 and 31<sup>st</sup> March 2014 are prepared by the company and approved by the Board of Directors. This Statement of Assets and Liabilities, as restated have been arrived at after making such adjustments and regroupings to the individual Financial Statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to the Restated Summary Statements as set out in Annexure V to this report.
  - ii. The “Restated Statement of Profit and Loss” as set out in **Annexure II** to this report, of the company for the half-year period ended 30<sup>th</sup> September, 2018 and financial year ended on 31<sup>st</sup> March 2018, 31<sup>st</sup> March 2017, 31<sup>st</sup> March 2016, 31<sup>st</sup> March 2015 and 31<sup>st</sup> March 2014 are prepared by the company and approved by the Board of Directors. This Statement of Profit and Loss, as restated have been arrived at after making such adjustments and regroupings to the individual financial statements of the company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to the Restated Summary Statements as set out in Annexure V to this Report.
  - iii. The “Restated Statement of Changes in Equity” as set out in **Annexure III** to this report, of the company for the half-year period ended 30<sup>th</sup> September, 2018 and financial year ended on 31<sup>st</sup> March 2018, 31<sup>st</sup> March 2017, 31<sup>st</sup> March 2016, 31<sup>st</sup> March 2015 and 31<sup>st</sup> March 2014 are prepared by the company and approved by the Board of Directors. This Statement of Changes in Equity, as restated have been arrived at after making such adjustments and regroupings to the individual financial statements of the company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to the Restated Summary Statements as set out in Annexure V to this Report.
  - iv. The “Restated Statement of Cash Flow” as set out in **Annexure IV** to this report, of the company for the half-year period ended 30<sup>th</sup> September, 2018 and financial year ended on 31<sup>st</sup> March 2018, 31<sup>st</sup> March 2017, 31<sup>st</sup> March 2016 and 31<sup>st</sup> March 2015 are prepared by the company and approved by the Board of Directors. This Statement of Cash flow, as restated have been arrived at after making such adjustments and regroupings to the individual financial statements of the company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to the Restated Summary Statements as set out in Annexure V to this Report.

Based on the above and also as per the reliance placed by us on the audited financial statements of the company and Auditors Report thereon which have been prepared by the Statutory Auditor of the Company for the half-year period ended 30<sup>th</sup> September, 2018 and financial year ended on 31st March 2018, 31<sup>st</sup> March 2017, 31st March 2016, 31st March 2015 and 31st March 2014, we are of the opinion that **“Restated Financial Statements” or “Restated Summary Statements”** have been made after incorporating:

- a) Adjustments for the changes in accounting policies retrospectively in respective financial years to reflect the same accounting treatment as per changed accounting policy for all reporting periods.
- b) Adjustments for any prior period material amounts in the respective financial years have been made to which they relate; and
- c) Adjustments on account of the statutory audit qualifications, if any, have been adjusted and regrouped to the individual financial statements of the company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to the Restated Summary Statements as set out in **Annexure V** to this Report.
- d) Adjustments in Financial Statements have been made in accordance with the correct accounting policies.
- e) There are no changes in the accounting policies and accounting estimates except in the estimate of useful life of certain assets which have now been considered strictly as per the Companies Act, 2013, leading to a decrease in the depreciation expenses and consequently altering deferred tax (expenses)/income and deferred tax assets/liabilities, adjustments for which have been made in the restated financial statements.
- f) The company has not paid any dividend on its equity shares till 30<sup>th</sup> September 2018.

#### **B. Other Financial Information:**

7. We have also examined the following standalone financial information as set out in annexure prepared by the Management and as approved by the Board of directors of the company for the half-year period ended 30<sup>th</sup> September, 2018 and financial years ended on 31st March 2018, 31st March 2017, 31st March 2016, 31st March 2015 and 31st March 2014.

Restated Statement of Property, Plants & Equipments	Annexure-VI
Restated Statement of Intangible Assets	Annexure-VI A
Restated Statement of Investments	Annexure-VII
Restated Statement of Deferred Tax Liabilities (Net)	Annexure-VIII
Restated Statement of Other Non-Current Assets	Annexure-IX
Restated Statement of Inventories	Annexure-X
Restated Statement of Trade Receivables	Annexure-XI
Restated Statement of Cash and Cash Equivalents	Annexure-XII
Restated Statement of Other Bank Balances	Annexure-XIII
Restated Statement of Other Current Financial Assets	Annexure-XIV
Restated Statement of Other Current Assets	Annexure-XV
Restated Statement of Equity Share Capital & Other Equity	Annexure-XVI & XVII
Restated Statement of Non Current & Current Financial Borrowings	Annexure-XVIII & XIX
Restated Statement of Trade Payables	Annexure-XX
Restated Statement of Other Current Liabilities	Annexure-XXI
Restated Statement of Short Term Provisions	Annexure-XXII
Restated Statement of Revenue from Operations	Annexure-XXIII
Restated Statement of other Income	Annexure-XXIV
Restated Statement of Purchases	Annexure-XXV
Restated Statement of Changes in Inventories	Annexure-XXVI
Restated Statement of Employee Benefit Expenses	Annexure-XXVII

Restated Statement of Finance Cost	Annexure-XXVIII
Restated Statement of Depreciation & Amortization Expenses	Annexure-XXIX
Restated Statement of Other Expenses	Annexure-XXX
Restated Statement of Related party transaction	Annexure-XXXI C v
Restated Statement of Mandatory Accounting Ratios	Annexure-XXXI SR
Notes on Restated Financial Statements	Annexure-XXXI

8. The Restated Financial Information contain all the disclosures required by the Indian Accounting Standards notified under section 133 of the Companies Act, 2013 of India.
9. We have not audited any financial statements of the company as of any date subsequent to 30<sup>th</sup> September, 2018. Accordingly, we do not express any opinion on the financial position, results or cash flows of the company as of any date or for any period subsequent to March 31st, 2018.
10. The preparation and presentation of the financial statements referred to above are based on the Audited financial statements of the company in accordance with the provisions of the Act and the Financial Information referred to above is the responsibility of the management of the company.
11. In our opinion, the above financial information contained in Annexure I to IV and Annexure VI to XXX of this report read along with the restated statement of Significant Accounting Policies and Notes as set out in Annexure V are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with paragraph B, Part II of Schedule II of the Act, the SEBI Regulations, The Revised Guidance Note on Reports in Company Prospectus and Guidance Note on Audit Reports/Certificates on Financial Information in Offer Documents issued by the Institute of Chartered Accountants of India ("ICAI") to the extent applicable, as amended from time to time, and in terms of our engagement as agreed with you.
12. Consequently the financial information has been prepared after making such regroupings and adjustments as were, in our opinion considered appropriate to comply with the same. As a result of these regroupings and adjustments, the amount reported in the information may not necessarily be same as those appearing in the respective audited financial statements for the relevant years.
13. The report should not in any way be construed as a re-issuance or re-drafting of any of the previous audit report, nor should this be construed as a new opinion on any of the financial statements referred to herein.
14. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
15. Our report is intended solely for use of the management and for inclusion in the Offer Document in connection with the BSE-SME for proposed Issue of Equity Shares of the company and our report should not be used, referred to or quoted for any other purpose without our written consent.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these restated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the

reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the restated financial statements read together with the notes thereon, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, to the extent applicable;

- a. In the case of Restated Statement of Assets and Liabilities of the Company as at 30<sup>th</sup> September, 2018, 31st March 2018, 31st March 2017, 31st March 2016, 31st March 2015 and 31st March 2014;
- b. In the case of the Restated Statement of Profit and Loss, of the profit of the Company for the half-year period ended on 30<sup>th</sup> September 2018 and financial years ended on 31st March 2018, 31st March 2017, 31st March 2016, 31st March 2015 and 31st March 2014;
- c. In the case of the Restated Statement of Changes in Equity, of the changes in Equity of the Company for the half-year period ended on 30<sup>th</sup> September 2018 and financial years ended on 31st March 2018, 31st March 2017, 31st March 2016, 31st March 2015 and 31st March 2014; and
- d. In the case of the Restated Cash Flow Statement, of the cash flows of the Company for the half-year period ended on 30<sup>th</sup> September 2018 and financial years ended on 31st March 2018, 31st March 2017, 31st March 2016 and 31st March 2015.

**For Jain & Associates**  
**Chartered Accountants**  
**F.R.N.: 001361 N**

S/d-

**(KRISHAN MANGAWA)**  
**PARTNER**  
**M. No: 513236**  
**Date 15.11.2018**  
Place: Panchkula



Annexure -I							
JONJUA OVERSEAS LIMITED							
RESTATED BALANCE SHEET							
(Amt in Rs.)							
PARTICULARS	Annexure No.	As On					
		30-09-2018	31-03-2018	31-03-2017	31-03-2016	31-03-2015	31-03-2014
<b>ASSETS</b>							
<b>Non Current Assets</b>							
(a) Property, Plant and Equipment	VI	21,83,003	10,80,194	9,84,547	11,51,940	3,95,085	1,48,336
(b) Intangible Assets	VI A	1,78,98,500	37,79,510	13,20,964	3,22,837	-	-
(c) Financial Assets							
(d) Investments	VII	3,40,42,930	3,13,21,703	3,03,39,713	2,97,88,592	1,34,860	1,34,860
(e) Other non-current assets	IX	-	-	-	-	-	-
<b>Current Assets</b>							
(a) Inventories	X	-	-	-	-	-	-
(b) Financial Assets							
(i) Trade Receivables	XI	22,20,888	52,19,888	24,79,165	-	-	-
(ii) Cash and Cash Equivalents	XII	87,58,165	36,36,437	14,94,576	8,50,117	3,68,614	15,413
(iii) Other Bank balances	XIII	15,000	15,000	2,86,559	2,35,000	15,000	1,64,035
(iv) Other Current assets	XIV	45,23,331	22,42,120	12,20,000	3,000	-	6,156
(c) Other Current Assets	XV	-	-	-	8,06,000	1,945	-
<b>Total</b>		<b>6,96,41,815</b>	<b>4,72,94,853</b>	<b>3,81,25,524</b>	<b>3,31,57,486</b>	<b>9,15,503</b>	<b>4,68,800</b>
<b>EQUITY AND LIABILITIES</b>							
<b>Equity</b>							
(a) Equity Share Capital	XVI	3,43,62,532	1,39,57,761	57,60,176	18,25,000	2,00,000	2,00,000
(b) Other Equity	XVII	3,36,47,043	3,21,63,815	3,13,15,454	2,99,86,302	(1,15,379)	(1,19,878)
<b>Liabilities</b>							
<b>Non Current Liabilities</b>							
Financial Liabilities							
Borrowings	XVIII	3,30,136	4,02,543	5,09,934	6,07,051	86,485	1,08,555
Deferred Tax Liability (Net)	VIII	4,89,391	84,044	-	-	-	-
<b>Current Liabilities</b>							
(a) Financial Liabilities							
(i) Borrowings	XIX	4,64,572	4,75,570	3,60,664	5,98,921	3,36,085	2,71,174
(ii) Trade Payable	XX	-	-	-	-	-	-
(b) Other Current Liabilities	XXI	1,57,584	1,41,120	1,79,296	1,05,212	4,06,369	6,000
(c) Provisions	XXII	1,90,557	70,000	-	35,000	1,943	2,949
<b>Total</b>		<b>6,96,41,815</b>	<b>4,72,94,853</b>	<b>3,81,25,524</b>	<b>3,31,57,486</b>	<b>9,15,503</b>	<b>4,68,800</b>
Significant Accounting Policies	V						
Notes to Financial Statements	VI - XXXI						

Annexure-II							
RESTATED STATEMENT OF PROFIT AND LOSS							
(Amt in Rs.)							
PARTICULARS	Annexure No.	For the Period Ended					
		30-09-2018	31-03-2018	31-03-2017	31-03-2016	31-03-2015	31-03-2014
<b>(1) Revenue</b>							
(a) Revenue from Operations	XXIII	48,23,887	63,28,190	36,12,306	31,43,279	23,63,954	15,54,272
(b) Other Income	XXIV	52,254	2,29,164	1,19,167	24,078	13,245	17,800
<b>Total Income (1)</b>		<b>48,76,141</b>	<b>65,57,354</b>	<b>37,31,473</b>	<b>31,67,357</b>	<b>23,77,199</b>	<b>15,72,072</b>
<b>(2) Expenses</b>							
(a) Purchases of Stock-in-Trade	XXV	-	-	-	-	-	-
(b) Changes in Inventories	XXVI	-	-	-	-	-	-
(c) Employees Benefit Expenses	XXVII	16,34,650	20,79,248	12,39,435	9,20,045	7,33,109	4,82,290
(d) Finance Cost	XXVIII	41,641	1,33,081	1,93,039	2,21,633	43,147	23,859
(e) Depreciation & Amortisation Expenses	XXIX	11,78,202	8,86,198	7,40,266	6,06,373	4,00,551	49,881
(f) Other Expenses	XXX	13,88,970	29,49,043	13,53,509	12,46,357	11,93,950	10,14,259
<b>Total Expenses (2)</b>		<b>42,43,463</b>	<b>60,47,570</b>	<b>35,26,249</b>	<b>29,94,408</b>	<b>23,70,757</b>	<b>15,70,289</b>
<b>(3) Profit/(Loss) before tax (1-2)</b>		<b>6,32,678</b>	<b>5,09,784</b>	<b>2,05,224</b>	<b>1,72,949</b>	<b>6,442</b>	<b>1,783</b>
<b>(4) Tax expense</b>							
(a) Current Tax		1,20,557	70,000	-	35,000	1,943	2,949
(b) Deferred Tax		4,05,348	84,043	-	-	-	-
(c) MAT Credit		-	-	-	-	-	-
(d) Income Tax of Earlier Years		-	36,904	-1,290	-	-	-
<b>(5) Profit/(Loss) for the period/ year (3-4)</b>		<b>1,06,773</b>	<b>3,18,837</b>	<b>2,06,514</b>	<b>1,37,949</b>	<b>4,499</b>	<b>-1,165</b>
<b>(6) Other Comprehensive Income</b>		<b>9,21,227</b>	<b>9,81,990</b>	<b>5,51,121</b>	<b>2,96,53,732</b>	<b>-</b>	<b>-</b>
<b>(7) Total Comprehensive Income (5+6)</b>		<b>10,27,999</b>	<b>13,00,827</b>	<b>7,57,635</b>	<b>2,97,91,681</b>	<b>4,499</b>	<b>-1,165</b>
<b>EPS - Face Value in Rupees</b>		<b>₹ 10/-</b>	<b>₹ 1/-</b>	<b>₹ 1/-</b>	<b>₹ 1/-</b>	<b>₹ 10/-</b>	<b>₹ 10/-</b>
(a) Basic	XXXI C(iv)	<b>0.03</b>	<b>0.04</b>	<b>0.09</b>	<b>0.15</b>	<b>0.22</b>	<b>-0.06</b>
(b) Diluted		<b>0.03</b>	<b>0.04</b>	<b>0.09</b>	<b>0.15</b>	<b>0.22</b>	<b>-0.06</b>

Annexure III						
STATEMENT OF CHANGES IN EQUITY						
A. EQUITY SHARE CAPITAL AS RESTATED						
Particulars	30-09-2018	31-03-2018	31-03-2017	31-03-2016	31-03-2015	31-03-2014
Balance at the beginning of the reporting period	1,39,57,761	57,60,176	18,25,000	2,00,000	2,00,000	2,00,000
Changes during the period	2,04,04,771	81,97,585	39,35,176	16,25,000	-	-
Balance at the end of the reporting period	3,43,62,532	1,39,57,761	57,60,176	18,25,000	2,00,000	2,00,000
B. OTHER EQUITY AS RESTATED						
Particulars	30-09-2018	31-03-2018	31-03-2017	31-03-2016	31-03-2015	31-03-2014
<b>a) Securities Premium Reserve</b>						
Balance as at the beginning of the reporting period	6,03,268	8,72,517	3,10,000	-	-	-
Add: Addition during the period	1,44,61,230	13,80,106	10,91,508	3,10,000	-	-
Less: Utilised for issue of bonus shares	1,40,06,001	16,49,355	5,28,991	-	-	-
<b>Balance as at the end of the reporting period</b>	<b>10,58,497</b>	<b>6,03,268</b>	<b>8,72,517</b>	<b>3,10,000</b>	-	-
<b>b) Share Application Money</b>						
Balance as at the beginning of the reporting period	-	9,000	-	-	-	-
Add: Addition during the period	-	-	9,000	-	-	-
Less: Utilised during the Year	-	9,000	-	-	-	-
<b>Balance as at the end of the reporting period</b>	-	-	9,000	-	-	-
<b>c) Retained Earnings</b>						
Balance as at the beginning of the reporting period	3,73,704	2,29,084	22,570	-1,15,379	-1,19,878	-1,18,712
Add: Addition during the period	1,06,773	3,18,837	2,06,514	1,37,949	4,499	-1,165
Less: Utilised during the Year	-	1,74,217	-			
Add: Other comprehensive income	3,21,08,070	3,11,86,843	3,02,04,853	2,96,53,732	-	-
<b>Balance as at the end of the reporting period</b>	<b>3,25,88,546</b>	<b>3,15,60,547</b>	<b>3,04,33,937</b>	<b>2,96,76,302</b>	<b>-1,15,379</b>	<b>-1,19,878</b>
<b>Grand Total (a + b + c)</b>	<b>3,36,47,043</b>	<b>3,21,63,815</b>	<b>3,13,15,454</b>	<b>2,99,86,302</b>	<b>-1,15,379</b>	<b>-1,19,878</b>
<b>Terms / rights attached to equity shares As Restated:</b>						
<ul style="list-style-type: none"> <li>- The company has only one class of equity shares having a par value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share.</li> <li>- In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company In proportion to the number of equity shares held by the shareholders, after distribution of all preferential amounts.</li> </ul>						



Annexure IV					
RESTATED CASH FLOW STATEMENT					
PARTICULARS	For the Period Ended				
	30-09-2018	31-03-2018	31-03-2017	31-03-2016	31-03-2015
<b>A. Cash flow from operating activities:</b>	<b>(Amt in Rs.)</b>				
Profit/ (Loss) before tax	6,32,678	5,09,784	2,05,224	1,72,949	6,442
<b>Adjustments for:</b>					
Depreciation	11,78,202	8,86,198	7,40,266	6,06,373	4,00,551
Interest received	(254)	(1,87,124)	(19,167)	(6,278)	(8,679)
Other Income	(52,000)	(42,040)	(1,00,000)	(17,800)	(4,566)
Finance Costs	41,641	1,33,081	1,93,039	2,21,633	43,147
<b>Operating Profit before working capital changes</b>	<b>18,00,266</b>	<b>12,99,899</b>	<b>10,19,362</b>	<b>9,76,877</b>	<b>4,36,895</b>
<b>Adjustments for:</b>					
(Increase)/ Decrease in Inventories	-	-	-	-	-
(Increase)/Decrease in Trade Receivables	29,99,000	(27,40,723)	(24,79,165)	-	-
(Increase)/Decrease in Other Current Financial Assets	(22,81,211)	(10,22,120)	(12,17,000)	(3,000)	6,156
(Increase)/Decrease in Other non-current Financial Liabilities	(10,998)	1,14,906	(2,38,257)	2,62,836	64,911
(Increase)/Decrease in Other Current Assets	-	-	8,06,000	-8,04,055	-1,945
Increase/(Decrease) in Trade Payables	-	-	-	-	-
Increase/(Decrease) in Other Current Liabilities	16,464	(38,176)	74,084	(3,01,157)	4,00,369
<b>Cash generated from operations</b>	<b>25,23,522</b>	<b>(23,86,214)</b>	<b>(20,34,976)</b>	<b>1,31,501</b>	<b>9,06,386</b>
Net Income Tax (paid) / refunds	-	(36,904)	(33,710)	(1,943)	(2,949)
<b>Net cash from operating activities (A)</b>	<b>25,23,522</b>	<b>(24,23,118)</b>	<b>(20,68,686)</b>	<b>1,29,558</b>	<b>9,03,437</b>
<b>B. Cash flow from investing activities:</b>					
Purchase of property, plant and equipment	(1,64,00,000)	(34,40,392)	(15,71,000)	(16,86,065)	(6,47,300)
Investment in Fixed Deposit (original maturity more than 3 months)	-	2,71,559	(51,558)	(2,20,000)	1,49,035
Acquisition of Investments	(18,00,000)	-	-	-	-
Other Income	52,000	42,040	1,00,000	17,800	4,566
Interest Income	254	1,87,124	19,167	6,278	8,679
<b>Net Cash (used in) / from investing activities (B)</b>	<b>(1,81,47,746)</b>	<b>(29,39,669)</b>	<b>(15,03,391)</b>	<b>(18,81,987)</b>	<b>(4,85,020)</b>
<b>C. Cash flow from financing activities:</b>					
Net increase / (decrease) in Current Financial Borrowings	-	-	-	-	-
Net increase / (decrease) in Non current financial borrowings	(72,407)	(1,07,392)	(97,118)	5,20,565	(22,069)
Increase in Share Capital	2,08,60,000	77,45,120	45,06,693	19,35,000	-
Finance Costs paid	(41,641)	(1,33,081)	(1,93,039)	(2,21,633)	(43,147)
<b>Net Cash used in financing activities (C)</b>	<b>2,07,45,952</b>	<b>75,04,647</b>	<b>42,16,536</b>	<b>22,33,932</b>	<b>(65,216)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>51,21,728</b>	<b>21,41,861</b>	<b>6,44,459</b>	<b>4,81,503</b>	<b>3,53,201</b>
Cash and cash equivalents (Opening Balance)	36,36,437	14,94,576	8,50,117	3,68,614	15,413
<b>Cash and cash equivalents (Closing Balance)</b>	<b>87,58,165</b>	<b>36,36,437</b>	<b>14,94,576</b>	<b>8,50,117</b>	<b>3,68,614</b>
<b>Components of Cash &amp; Cash Equivalent</b>					
a) Cash in Hand	16,96,637	16,83,983	14,84,873	8,41,359	3,68,614
b) Balance with Banks - In Current Account	49,443	52,454	9,703	8,758	-
c) Cheques in Hand	70,12,085	19,00,000	-	-	-
<b>Cash and cash equivalents (Closing Balance)</b>	<b>87,58,165</b>	<b>36,36,437</b>	<b>14,94,576</b>	<b>8,50,117</b>	<b>3,68,614</b>
<b>The Cash Flow has been prepared under Indirect method as per Indian Accounting Standard -7 "Cash Flow Statements".</b>					

Annexure V
RESTATED SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS
<b>SIGNIFICANT ACCOUNTING POLICIES:</b>
<b>A. Corporate Information</b> Jonjua Overseas Limited was Incorporated on February 16, 1993 as a Private Limited company under the Companies Act, 1956 & subsequently, the company was converted to Public Limited Company vide fresh certificate of incorporation dated January 02, 2018 at Registrar of Companies, Chandigarh.
<b>B. Statement of Compliance:</b> These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013. The financial statements have also been prepared in accordance with the relevant presentation requirements of the Companies Act, 2013.
<b>C. Basis of Preparation of Financial Statements:</b> The restated summary statement of assets and liabilities of the Company as at September 30, 2018, March 31, 2018, 2017, 2016, 2015 and 2014 and the related restated summary statement of profits and loss and restated summary of changes in equity and restated summary statement of cash flows for the Period ended as on 30 September 2018 and financial years ended on 31st March 2018, 31st March 2017, 31st March 2016, 31st March 2015 and 31st March 2014 (herein collectively referred to as 'restated summary statements') have been compiled by the management from the audited financial statements of the Company for the financial year ended March 31, 2018, 2017, 2016, 2015 and 2014, 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 SME Platform of BSE 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.  All assets and liabilities have been classified as current and non-current as per company's normal operating cycle and other criteria as set out in Schedule III to the Companies Act 2013. The company has ascertained its operating cycle as twelve months for the purpose of current and non-current classifications of assets & liabilities.
<b>Presentation and disclosure of financial statements</b> With effect from 1st April 2014, Schedule III notified under the Act, has become applicable to the company for the preparation and presentation of its financial statements. Accordingly, previous year's figures have been regrouped/reclassified wherever applicable. Appropriate reclassification/regrouping have been made in the Restated Standalone Financial information wherever required, to corresponding items of income, expenses, assets and liabilities, in order to bring them in line with the presentation and recognition as per the audited financial statements of the Company and the requirement of SEBI Regulations. The financial statements are prepared in Indian rupees round off to the nearest rupee.
<b>D. Use of Estimates:</b> The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis.
<b>E. Property, Plant and Equipment – Tangible Assets (Ind AS 16):</b> Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation and accumulated impairment losses. Cost comprises non-refundable taxes, duties, freight, borrowing costs and other incidental expenses related to the acquisition and installation of the respective assets. For this purpose, cost implies the deemed cost which represents the carrying value of property, plant and equipment recognized as at 1st April, 2013 (Date of transition to Ind AS for the purpose of restatement) measured as per the previous GAAP (Using the exemption available as per Ind AS 101- First Time Transition to Ind AS). The same is in compliance with Ind AS-16 (Property, Plants & Equipments) to the extent applicable. Depreciation of the assets commences when the assets are ready for their intended use which is generally on commissioning.  Depreciation on fixed assets is calculated on the basis of useful life prescribed under the Schedule II to the Companies Act 2013.
<b>F. Impairment of Assets (Ind AS 36):</b> Impairment loss, if any, is provided to the extent, the carrying amount of assets or cash generating units exceed their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset or cash generating unit and from its disposal at the end of its useful life. Impairment losses recognized in prior years are reversed when there is an indication that the impairment losses recognized no longer exist or have decreased. Such reversals are recognized as an increase in carrying amounts of assets to the extent that it does not exceed the carrying amounts that would have been determined (net of amortization or depreciation) had no impairment loss been recognized in previous years.
<b>G. Intangible Assets (Ind AS 38):</b> Intangible Assets are recognized at consideration paid for acquisition and other direct costs that can be directly attributed or allocated on a reasonable and consistent basis.
<b>H. Inventories:</b> Stock is valued at cost and Net Realizable Value whichever is lower. Cost comprises taxes and expenditure incurred in the normal course of business in bringing such inventories to its present location and condition and includes, where applicable, appropriate overheads based on normal level of activity. Net realizable value is the estimated selling price less estimated costs for completion and sale. Obsolete, slow moving and defective inventories are identified from time to time and, where necessary, a provision is made for such inventories.
<b>I. Financial assets and Financial liabilities:</b> Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the relevant instrument and are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities measured at fair value through profit or loss) are added to or deducted from the fair value on initial recognition of financial assets or financial liabilities.

**J. Foreign Currency Transaction:**

Foreign Currency Transactions are recorded at exchange rates prevailing on the date of such transaction.

Foreign Currency assets and liabilities at the year-end are realigned at the exchange rate prevailing at the year end and the difference on realignment is recognized in the Statement of profit & Loss.

**K. Revenue Recognition:**

Revenue is recognized to the extent that it can be reliably measured and is probable that the economic benefit will flow to the company.

Revenue from sale of inventories is recognized when the risk and rewards of ownership are passed on to the customers.

Interest income and all other income are accounted on accrual basis.

**L. Taxes on Income:**

Current Tax on income is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income tax act 1961 and based on the expected outcome of assessments/appeals.

Deferred tax assets are recognized and carried forward to the extent that there is a virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets on business loss are recognized and carried forward to the extent that there is virtual certainty that sufficient taxable income will be available against which such deferred tax asset can be realized.

Minimum Alternative Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

**M. Employee Benefits:**

"Defined Contribution Plan

Retirement benefits in the form of Provident Fund are a defined contribution scheme and contributions are charged to the Statement of Profit and Loss for the year when the contributions are due."

"Post-Employment Benefits

Provisions for liabilities in respect of gratuity benefits are not made. However, it is recognized as an expense in the Statement of Profit and Loss on actual basis during the period in which the eligible employee leaves the service of the Company and settlements of his dues are made based on actual calculation."

**N. Borrowing Cost:**

Interest and other related costs, including amortized costs of borrowings related to acquisition of qualifying assets are capitalized as part of the respective assets. All the other borrowing costs are charged to revenue.

A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale.

**O. Earnings per Share:**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity Shareholders by the weighted average number of equity shares outstanding during the period, as per Ind AS 33 on Earnings per share.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**P. Provisions Contingent Liabilities and Contingent Assets:**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent Assets are neither recognized nor disclosed in the financial statements.

**Q. Cash and Cash Equivalents:**

The Cash Flow Statement is prepared by indirect method set in Indian Accounting Standard-7 on cash flow statement and presents the cash flows by Operating, Investing and Finance activities of the company. Cash and cash equivalents presented in cash flow consists of cash in hand, cheques in hand, bank balances. The same is in compliance with Ind AS -7 to the extent applicable.

**R. Investments:**

Non-Current Investments are valued at Fair Value through other Comprehensive Income.

Annexure -VI						
PROPERTY, PLANTS & EQUIPMENTS AS RESTATED						
Particulars	30-09-2018	31-03-2018	31-03-2017	31-03-2016	31-03-2015	31-03-2014
<b>Furniture and Fittings</b>						
Opening	216	216	15,500	15,500	15,500	15,500
Addition/(Deletion)	-	-	-15,284	-	-	-
Gross Block	216	216	216	15,500	15,500	15,500
Less: Accumulated Depreciation	139	128	97	15,340	15,284	15,209
<b>Net Block</b>	<b>77</b>	<b>88</b>	<b>119</b>	<b>160</b>	<b>216</b>	<b>291</b>
<b>Office Equipment</b>						
Opening	98,942	98,942	65,326	76,390	29,190	29,190
Addition/(Deletion)	-	-	33,616	-11,064	47,200	-
Gross Block	98,942	98,942	98,942	65,326	76,390	29,190
Less: Accumulated Depreciation	86,275	58,672	44,601	38,838	30,990	15,129
<b>Net Block</b>	<b>12,667</b>	<b>40,270</b>	<b>54,341</b>	<b>26,488</b>	<b>45,400</b>	<b>14,061</b>
<b>VEHICLES</b>						
Opening	11,96,323	11,96,323	11,96,323	5,12,600	4,40,000	4,40,000
Addition/(Deletion)	-	-	-	6,83,723	72,600	-
Gross Block	11,96,323	11,96,323	11,96,323	11,96,323	5,12,600	4,40,000
Less: Accumulated Depreciation	9,29,284	9,04,441	7,74,320	5,35,840	3,58,122	3,07,272
<b>Net Block</b>	<b>2,67,039</b>	<b>2,91,882</b>	<b>4,22,003</b>	<b>6,60,483</b>	<b>1,54,478</b>	<b>1,32,728</b>
<b>WEBSITE/SERVER/COMPUTER/SOFTWARE</b>						
Opening	22,80,522	16,79,930	12,34,500	5,97,500	70,000	70,000
Addition/(Deletion)	15,00,000	6,00,592	4,45,430	6,37,000	5,27,500	-
Gross Block	37,80,522	22,80,522	16,79,930	12,34,500	5,97,500	70,000
Less: Accumulated Depreciation	18,77,441	15,32,727	11,72,062	7,69,981	4,02,901	69,272
<b>Net Block</b>	<b>19,03,080</b>	<b>7,47,795</b>	<b>5,07,868</b>	<b>4,64,519</b>	<b>1,94,599</b>	<b>728</b>
<b>ELECTRONIC TYPEWRITER</b>						
Opening	1,799	1,799	15,560	14,154	14,154	14,154
Addition/(Deletion)	-	-	-13,762	1,406	-	-
Gross Block	1,799	1,799	1,799	15,560	14,154	14,154
Less: Accumulated Depreciation	1,659	1,639	1,583	15,270	13,762	13,626
<b>Net Block</b>	<b>139</b>	<b>160</b>	<b>216</b>	<b>290</b>	<b>392</b>	<b>528</b>
<b>Total Tangible Assets</b>	<b>21,83,003</b>	<b>10,80,194</b>	<b>9,84,547</b>	<b>11,51,940</b>	<b>3,95,085</b>	<b>1,48,336</b>
<b>Total Assets (Net)</b>	<b>21,83,003</b>	<b>10,80,194</b>	<b>9,84,547</b>	<b>11,51,940</b>	<b>3,95,085</b>	<b>1,48,336</b>
<b>Depreciation for the year</b>	<b>3,97,191</b>	<b>5,04,944</b>	<b>6,17,393</b>	<b>5,54,210</b>	<b>4,00,551</b>	<b>49,881</b>
<b>Total Assets (Gross)</b>	<b>50,77,801</b>	<b>35,77,801</b>	<b>29,77,210</b>	<b>25,27,209</b>	<b>12,16,144</b>	<b>5,68,844</b>
Annexure -VI A						
INTANGIBLE ASSETS						
Particulars	30-09-2018	31-03-2018	31-03-2017	31-03-2016	31-03-2015	31-03-2014
<b>KNOW HOW</b>						
Opening	43,35,800	14,96,000	3,75,000	-	-	-
Addition/(Deletion)	14900000	28,39,800	11,21,000	3,75,000	-	-
Gross Block	1,92,35,800	43,35,800	14,96,000	3,75,000	-	-
Less: Accumulated Depreciation	13,37,300	5,56,290	1,75,036	52,163	-	-



Net Block	1,78,98,500	37,79,510	13,20,964	3,22,837	-	-
Total Intangible Assets	1,92,35,800	43,35,800	14,96,000	3,75,000	-	-
Total Assets (Net)	1,92,35,800	43,35,800	14,96,000	3,75,000	-	-
Total Accumulated Depreciation	13,37,300	5,56,290	1,75,036	52,163	-	-
Depreciation for the year	7,81,011	3,81,254	1,22,873	52,163	-	-
Total Assets (Gross)	1,92,35,800	43,35,800	3,53,012	3,75,000	-	-

Annexure VII						
INVESTMENTS AS RESTATED						
Particulars	30-09-2018	31-03-2018	31-03-2017	31-03-2016	31-03-2015	31-03-2014
At Fair Value through Other Comprehensive Income						
<b>UNQUOTED</b>						
AMERICANBLUE.COM	45,52,800	44,22,720	42,84,060	42,06,240	21,250	21,250
(5% Common Stock)						
Thrifty Pagesua.Com Inc. (USA)	58,36,690	56,69,927	54,92,165	53,92,400	21,250	21,250
32f05 common stock at no par value						
Peservicelink.com Inc (USA)	18,21,120	17,69,088	17,13,624	16,82,496	23,090	23,090
.025% common stock						
STT Ent. Inc (USA)	91,05,600	88,45,440	85,68,120	84,12,480	23,090	23,090
1% Common Stock						
IKON Intl. Inc. (USA)	18,21,120	17,69,088	17,13,624	16,82,496	23,090	23,090
1% Common Stock						
Lugano AAG Trust Inc. (Nevis)	91,05,600	88,45,440	85,68,120	84,12,480	23,090	23,090
2% Common Stock						
Jonjua Global Sources Pvt. Ltd.	18,00,000	-	-	-	-	-
(327273 Equity Shares at Rs. 5.50 per share)						
<b>Total</b>	<b>3,40,42,930</b>	<b>3,13,21,703</b>	<b>3,03,39,713</b>	<b>2,97,88,592</b>	<b>1,34,860</b>	<b>1,34,860</b>

Annexure VIII						
DEFERRED TAX LIABILITY (NET) AS RESTATED						
Particulars	30-09-2018	31-03-2018	31-03-2017	31-03-2016	31-03-2015	31-03-2014
<b>Deferred Tax Liabilities</b>						
Related to Fixed Assets & Preliminary Expenses	489391	91,664	-	-	-	-
<b>Deferred Tax Assets</b>						
Business Loss	-	7,620	-	-	-	-
<b>Net Deferred Tax Liability</b>	<b>4,89,391</b>	<b>84,044</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Annexure IX						
OTHER NON-CURRENT ASSETS AS RESTATED						
Particulars	30-09-2018	31-03-2018	31-03-2017	31-03-2016	31-03-2015	31-03-2014
a) Loans & Advances to Related Parties						
Unsecured Consider Good	-	-	-	-	-	-
b) Capital Advance						
Advance against Land	-	-	-	-	-	-
c) Security Deposit						

For Electricity	-	-	-	-	-	-
Total	-	-	-	-	-	-

Annexure X						
INVENTORIES AS RESTATED						
Particulars	30-09-2018	31-03-2018	31-03-2017	31-03-2016	31-03-2015	31-03-2014
Stock in Trade - Finished Goods	-	-	-	-	-	-
Total	-	-	-	-	-	-

Annexure XI						
TRADE RECEIVABLES AS RESTATED						
Particulars	30-09-2018	31-03-2018	31-03-2017	31-03-2016	31-03-2015	31-03-2014
(I) Trade Receivables outstanding for a period exceeding six months from the date they are due for payment	-	-	-	-	-	-
(II) Others	22,20,888	52,19,888	24,79,165	-	-	-
Gross Trade Receivables	22,20,888	52,19,888	24,79,165	-	-	-
Less: Provision for doubtful Trade Receivables	-	-	-	-	-	-
Net Trade Receivables	22,20,888	52,19,888	24,79,165	-	-	-
Classification of Trade Receivables						
Unsecured, considered good	22,20,888	52,19,888	24,79,165	-	-	-
Doubtful	-	-	-	-	-	-
Gross Trade Receivables	22,20,888	52,19,888	24,79,165	-	-	-

Annexure XII						
CASH AND CASH EQUIVALENTS AS RESTATED						
Particulars	30-09-2018	31-03-2018	31-03-2017	31-03-2016	31-03-2015	31-03-2014
a) Cash on hand	16,96,637	16,83,983	14,84,873	8,41,359	3,68,614	15,413
b) Balances with Banks						
In Current Account	49,443	52,454	9,703	8,758	-	-
c) Cheques in Hand	70,12,085	19,00,000	-	-	-	-
Total (a + b)	87,58,165	36,36,437	14,94,576	8,50,117	3,68,614	15,413

Annexure XIII						
OTHER BANK BALANCES AS RESTATED						
Particulars	30-09-2018	31-03-2018	31-03-2017	31-03-2016	31-03-2015	31-03-2014
<b>Balances with Banks</b>						
In Term Deposit Account (With maturity period more than 3 months but less than 12 months)	15,000	15,000	2,86,559	2,35,000	15,000	1,64,035
Total	15,000	15,000	2,86,559	2,35,000	15,000	1,64,035

Annexure XIV						
OTHER CURRENT FINANCIAL ASSETS AS RESTATED						
Particulars	30-09-2018	31-03-2018	31-03-2017	31-03-2016	31-03-2015	31-03-2014
<u>a) Loan &amp; Advances to Related Parties</u>						
Unsecured, Considered Good	-	-	-	-	-	-
<u>b) Loan &amp; Advances to Employees</u>						
Unsecured, Considered Good	44,73,331	22,42,120	12,20,000	3,000	-	-
<u>c) Balances with Government Authorities</u>						
TDS & Income Tax etc.	-	-	-	-	-	6,156
GST Credit	-	-	-	-	-	-
Advance Excise Duty	-	-	-	-	-	-
<u>d) Others</u>						
Unsecured, Considered Good	50,000	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-	-
<b>Total</b>	<b>45,23,331</b>	<b>22,42,120</b>	<b>12,20,000</b>	<b>3,000</b>	<b>-</b>	<b>6,156</b>

Annexure XV						
OTHER CURRENT ASSETS AS RESTATED						
Particulars	30-09-2018	31-03-2018	31-03-2017	31-03-2016	31-03-2015	31-03-2014
a) Prepaid Expenses	-	-	-	-	-	-
b) Other Receivable	-	-	-	8,06,000	1,945	-
<b>Total (a + b)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,06,000</b>	<b>1,945</b>	<b>-</b>

Annexure XVI						
SHARE CAPITAL AS RESTATED						
Particulars	30-09-2018	31-03-2018	31-03-2017	31-03-2016	31-03-2015	31-03-2014
<u>Authorised Share Capital*</u>						
Equity Shares of 10/- each (PY Equity Shares of ₹ 1/- each)	4,00,00,000	2,15,00,000	1,00,00,000	25,00,000	2,00,000	2,00,000
<u>Issued Share Capital</u>						
Equity Shares of Rs. 10/- each (PY Equity Shares of Rs. 1/- each)	3,43,62,532	1,39,57,761	57,60,176	18,25,000	2,00,000	2,00,000
<u>Subscribed and Fully Paid-up Share Capital</u>						
Equity Shares of Rs. 10/- each (PY Equity Shares of Rs. 1/- each)	3,43,62,532	1,39,57,761	57,60,176	18,25,000	2,00,000	2,00,000
<b>Total</b>	<b>3,43,62,532</b>	<b>1,39,57,761</b>	<b>57,60,176</b>	<b>18,25,000</b>	<b>2,00,000</b>	<b>2,00,000</b>



<b>a. Reconciliation of the Shares Outstanding at the beginning and at the end of the reporting period As Restated:</b>												
<b>Equity Shares</b>												
<b>Particulars</b>	<b>As at 30-09-2018</b>		<b>As at 31-03-2018</b>		<b>As at 31-03-2017</b>		<b>As at 31-03-2016</b>		<b>As at 31-03-2015</b>		<b>As at 31-03-2014</b>	
	<b>No. of Shares</b>	<b>In Rs.</b>	<b>No. of Shares</b>	<b>In Rs.</b>	<b>No. of Shares</b>	<b>In Rs.</b>	<b>No. of Shares</b>	<b>In Rs.</b>	<b>No. of Shares</b>	<b>In Rs.</b>	<b>No. of Shares</b>	<b>In Rs.</b>
Shares Outstanding at the beginning of the period	1,39,57,761	1,39,57,761	57,60,176	57,60,176	18,25,000	18,25,000	20,000	2,00,000	20,000	2,00,000	20,000	2,00,000
Add: Shares issued during the year	2,04,04,771	2,04,04,771	81,97,585	81,97,585	39,35,176	39,35,176	16,25,000	16,25,000	-	-	-	-
Less: Shares bought back during the year	-	-	-	-	-	-	-	-	-	-	-	-
Less: Shares Consolidated	-3,09,26,279	-	-	-	-	-	1,80,000	-	-	-	-	-
Share outstanding at the end of the year	<b>34,36,253</b>	<b>3,43,62,532</b>	<b>1,39,57,761</b>	<b>1,39,57,761</b>	<b>57,60,176</b>	<b>57,60,176</b>	<b>18,25,000</b>	<b>18,25,000</b>	<b>20,000</b>	<b>2,00,000</b>	<b>20,000</b>	<b>2,00,000</b>

<b>b. Terms / rights attached to equity shares As Restated:</b>												
<ul style="list-style-type: none"> <li>- The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.</li> <li>- The final dividend declared, if any, is subject to the approval of the members in the Annual General Meeting.</li> <li>- In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company In proportion to the number of equity shares held by the shareholders, after distribution of all preferential amounts.</li> </ul>												

c. Details of Shareholders holding more than 5% shares in the company As Restated:												
Equity Shares												
Name of the Shareholder	As at 30-09-2018		As at 31-03-2018		As at 31-03-2017		As at 31-03-2016		As at 31-03-2015		As at 31-03-2014	
	No. of Shares	% Held	No. of Shares	% Held	No. of Shares	% Held	No. of Shares	% Held	No. of Shares	% Held	No. of Shares	% Held
Harjinder Singh Jonjua	14,07,913	40.97%	45,66,021	33%	20,24,361	35%	5,00,250	27%	6,666	33%	6,666	33%
Harmanpreet Singh Jonjua	2,41,031	7.01%	12,17,263	9%	10,17,437	18%	3,63,124	20%	6,667	33%	6,667	33%
Maninder Kaur Jonjua	3,33,384	9.70%	16,24,217	12%	8,52,389	15%	3,55,250	19%	6,667	33%	6,667	33%
HUF – HS Jonjua & Sons	4,94,688	14.40%	37,40,556	27%	16,24,546	28%	5,27,100	29%	-	-	-	-
Jonjua Global Sources Pvt. Ltd.	4,22,900	12.31%	18,26,666	13%	-	-	-	-	-	-	-	-

Annexure XVII						
OTHER EQUITY AS RESTATED						
Particulars	30-09-2018	31-03-2018	31-03-2017	31-03-2016	31-03-2015	31-03-2014
<b>a) Securities Premium Reserve</b>						
Balance as at the beginning of the year	6,03,268	8,72,517	3,10,000	-	-	-
Add: Addition during the year	1,44,61,230	13,80,106	10,91,508	3,10,000	-	-
Less: Utilised for issue of bonus shares	1,40,06,001	16,49,355	5,28,991	-	-	-
<b>Balance as at the end of the year</b>	<b>10,58,497</b>	<b>6,03,268</b>	<b>8,72,517</b>	<b>3,10,000</b>	-	-
<b>b) Share Application Money</b>						
Balance as at the beginning of the year	-	9,000	-	-	-	-
Add: Addition during the year	-	-	9,000	-	-	-
Less: Utilised for set off against depreciation	-	9,000	-	-	-	-
<b>Balance as at the end of the year</b>	-	-	9,000	-	-	-
<b>c) Retained Earnings</b>						
Balance as at the beginning of the year	3,73,704	2,29,084	22,570	-1,15,379	-1,19,878	-1,18,712
Add: Profit for the year	106772.87	3,18,837	2,06,514	1,37,949	4,499	-1,166
Less: Utilised for issue of Bonus Shares	-	1,74,217				
Add: Other comprehensive income	3,21,08,070	3,11,86,843	3,02,04,853	2,96,53,732	-	-
<b>Balance as at the end of the year</b>	<b>3,25,88,546</b>	<b>3,15,60,547</b>	<b>3,04,33,937</b>	<b>2,96,76,302</b>	<b>-1,15,379</b>	<b>-1,19,878</b>
<b>Grand Total (a + b + c)</b>	<b>3,36,47,043</b>	<b>3,21,63,815</b>	<b>3,13,15,454</b>	<b>2,99,86,302</b>	<b>-1,15,379</b>	<b>-1,19,878</b>

Note: All the above items form part of Reserves & Surplus.

Annexure XVIII						
NON-CURRENT FINANCIAL BORROWINGS AS RESTATED						
Particulars	30-09-2018	31-03-2018	31-03-2017	31-03-2016	31-03-2015	31-03-2014
<b>Secured Loans:</b>						
<b>a) Rupee Term Loans from Banks</b>						
Principal	3,30,136	4,02,543	5,09,934	6,07,051	86,485	1,08,555
<b>Total (a)</b>	<b>3,30,136</b>	<b>4,02,543</b>	<b>5,09,934</b>	<b>6,07,051</b>	<b>86,485</b>	<b>1,08,555</b>

Annexure XIX						
CURRENT FINANCIAL BORROWINGS AS RESTATED						
Particulars	30-09-2018	31-03-2018	31-03-2017	31-03-2016	31-03-2015	31-03-2014
<b>a) Loan Repayable on Demand</b>						
Karnataka Bank PSOD	364572	3,95,570	1,74,829	1,89,475	-	-
Karnataka Bank ODAD		-	5,834	10,203	2,650	96,339
<b>b) Loan &amp; Advance from Related Parties</b>						
Unsecured Loan	-	-	-	3,99,243	3,33,435	1,74,835
<b>C) Other Loan &amp; Advances</b>						
Other Payables	100000	80,000	1,80,000	-	-	
<b>Total</b>	<b>4,64,572</b>	<b>4,75,570</b>	<b>3,60,664</b>	<b>5,98,921</b>	<b>3,36,085</b>	<b>2,71,174</b>

Annexure XX						
TRADE PAYBLES AS RESTATED						
Particulars	30-09-2018	31-03-2018	31-03-2017	31-03-2016	31-03-2015	31-03-2014
From Micro, Small & Medium	-	-	-	-	-	-
Others	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-

Annexure XXI						
OTHER CURRENT LIABILITIES AS RESTATED						
Particulars	30-09-2018	31-03-2018	31-03-2017	31-03-2016	31-03-2015	31-03-2014
<b>a) Current Maturities of Long Term Debt</b>						
<u>i) Rupee Term Loans from Banks</u>						
Principal	-	-	-	-	-	-
Interest Accrued and Due	-	-	-	-	-	-
Interest Accrued but Not Due	-	-	-	-	-	-
<b>Total (i)</b>	-	-	-	-	-	-
<u>ii) Vehicle Loan</u>						
Principal	1,35,405	1,07,391	97,117	86,843	-	-
Interest Accrued and Due	-	-	-	-	-	-
Interest Accrued but Not Due	-	-	-	-	-	-
<b>Total (ii)</b>	<b>1,35,405</b>	<b>1,07,391</b>	<b>97,117</b>	<b>86,843</b>	-	-
<b>Total (a) = (i+ii)</b>	<b>1,35,405</b>	<b>1,07,391</b>	<b>97,117</b>	<b>86,843</b>	-	-
<b>b) Other Payables</b>						
Advance from Customers	-	-	-	-	-	-
Liability for Expenses	22,179	33,729	82,179	18,369	4,06,369	6,000
Retention Money	-	-	-	-	-	-
Bank Overdraft	-	-	-	-	-	-
Statutory Dues Payable	-	-	-	-	-	-
<b>Total (b):</b>	<b>22,179</b>	<b>33,729</b>	<b>82,179</b>	<b>18,369</b>	<b>4,06,369</b>	<b>6,000</b>
<b>Total (a+b)</b>	<b>1,57,584</b>	<b>1,41,120</b>	<b>1,79,296</b>	<b>1,05,212</b>	<b>4,06,369</b>	<b>6,000</b>

Annexure XXII						
SHORT TERM PROVISIONS AS RESTATED						
Particulars	30-09-2018	31-03-2018	31-03-2017	31-03-2016	31-03-2015	31-03-2014
Provision for Income Tax	1,90,557	70,000	-	35,000	1,943	2,949
Provision of MAT	-	-	-	-	-	-
<b>Total</b>	<b>1,90,557</b>	<b>70,000</b>	<b>-</b>	<b>35,000</b>	<b>1,943</b>	<b>2,949</b>

Annexure XXIII						
REVENUE FROM OPERATIONS AS RESTATED						
Particulars	For the Period ended					
	30-09-2018	31.03.2018	31.03.2017	31.03.2016	31.03.2015	31.03.2014
Sale of Products	40,00,000	40,00,000	4,95,680	4,95,800	4,15,511	-
Less: Excise Duty	-	-	-	-	-	-
Other Operating Income	8,23,887	23,28,190	31,16,626	26,47,479	19,48,443	15,54,272
<b>Total</b>	<b>48,23,887</b>	<b>63,28,190</b>	<b>36,12,306</b>	<b>31,43,279</b>	<b>23,63,954</b>	<b>15,54,272</b>

Annexure XXIV						
OTHER INCOME AS RESTATED						
Particulars	For the Period ended					
	30-09-2018	31.03.2018	31.03.2017	31.03.2016	31.03.2015	31.03.2014
Interest Income	254	1,87,124	19,167	6,278	8,679	-
Other non-operating income	52,000	42,040	1,00,000	17,800	4,566	17,800
<b>Total</b>	<b>52,254</b>	<b>2,29,164</b>	<b>1,19,167</b>	<b>24,078</b>	<b>13,245</b>	<b>17,800</b>

Annexure XXV						
PURCHASES AS RESTATED						
Particulars	For the Period ended					
	30-09-2018	31.03.2018	31.03.2017	31.03.2016	31.03.2015	31.03.2014
Purchases of Stock-in-Trade	-	-	-	-	-	-
Add: Custom Duty	-	-	-	-	-	-
Add: Clearing & Forwarding	-	-	-	-	-	-
Add: Freight Inward	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Annexure XXVI						
CHANGES IN INVENTORIES AS RESTATED						
Particulars	For the Period ended					
	30-09-2018	31.03.2018	31.03.2017	31.03.2016	31.03.2015	31.03.2014
<b>Change in Stock in Trade</b>						
Opening Stock in Trade	-	-	-	-	-	-
Less: Closing Stock in Trade	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Annexure XXVII						
EMPLOYEES BENEFIT EXPENSES AS RESTATED						
Particulars	For the Period ended					
	30-09-2018	31.03.2018	31.03.2017	31.03.2016	31.03.2015	31.03.2014
Salary & Exgratia	16,21,957	20,79,248	12,39,435	9,20,045	7,33,109	4,82,290
Staff Welfare	12,693	-	-	-	-	-
<b>Total</b>	<b>16,34,650</b>	<b>20,79,248</b>	<b>12,39,435</b>	<b>9,20,045</b>	<b>7,33,109</b>	<b>4,82,290</b>



Annexure XXVIII						
FINANCE COST AS RESTATED						
Particulars	For the Period ended					
	30-09-2018	31.03.2018	31.03.2017	31.03.2016	31.03.2015	31.03.2014
Interest Expense	40,251	1,09,024	91,985	62,898	16,861	18,978
Other borrowing costs	1,390	24,057	1,01,054	1,58,735	26,286	4,881
<b>Total</b>	<b>41,641</b>	<b>1,33,081</b>	<b>1,93,039</b>	<b>2,21,633</b>	<b>43,147</b>	<b>23,859</b>

Annexure XXIX						
DEPRECIATION & AMORTISATION EXPENSES AS RESTATED						
Particulars	For the Period ended					
	30-09-2018	31.03.2018	31.03.2017	31.03.2016	31.03.2015	31.03.2014
Depreciation	11,78,202	8,86,198	7,40,266	6,06,373	4,00,551	49,881
<b>Total</b>	<b>11,78,202</b>	<b>8,86,198</b>	<b>7,40,266</b>	<b>6,06,373</b>	<b>4,00,551</b>	<b>49,881</b>

Annexure XXX						
OTHER EXPENSES AS RESTATED						
Particulars	For the Period ended					
	30-09-2018	31.03.2018	31.03.2017	31.03.2016	31.03.2015	31.03.2014
Auditors Remuneration	-	14,160	14,160	10,000	9,000	6,000
Filing Fees	-	-	-	-	-	-
Rates & Taxes	10,620	-	-	-	-	-
Freight Outward	-	-	-	-	-	-
Packing Expenses	-	-	-	-	-	-
Contractual Services	6,00,000	17,50,000	2,25,000			
Labour Charges	-	-	-	-	-	-
Loading & Unloading Expenses	-	-	-	-	-	-
Brokerage	15,000	-	-	-	-	-
Electric Expenses	-	53,400	18,000	48,000	48,000	48,000
Consultancy Charges	-	-	-	-	-	-
Rent	3,55,000	3,55,000	92,000	3,54,000	3,54,000	3,54,000
Directors' Fees	-	30,000	-	40,000	72,000	93,200
Travelling Charges	1,105	15,893	5,486	1,60,752	2,54,282	1,26,315
Computer Expenses	-	-	-	-	7,368	91,195
Office Expenses	35,104	90,132	13,202	54,670	2,48,918	81,109
Repair & Maintenance Expenses	5,458	1,01,199	2,73,353	2,13,060	34,798	45,325
News Papers and Periodicals	287	1,545	1,695	1,680	2,066	2,066
Insurance Charges	17,624	18,518	17,012	13,718	3,200	3,973
Miscellaneous Expenses	9,472	1,15,520	47,607	72,000	72,000	70,264
Professional Charges	3,10,100	2,89,070	3,90,720	2,22,950	75,900	84,650
Telephone and Postage Expenses	1,155	3,210	3,433	1,502	1,790	1,705
Computer Software	-	-	-	-	-	-
Foreign Exchange Difference	-	-	-	-	-	-
Preliminary Expenses	-	-	-	-	-	-

ROC Fees	-	94,605	2,44,800	47,000	7,500	3,500
Rebate & Discount	-	-	-	-	-	-
Delivery Charges	-	-	-	-	-	-
Printing & Stationery	200	16,791	7,041	7,025	3,128	2,957
Motor Car Expenses	27,845	-	-	-	-	-
<b>Total</b>	<b>13,88,970</b>	<b>29,49,043</b>	<b>13,53,509</b>	<b>12,46,357</b>	<b>11,93,950</b>	<b>10,14,259</b>

Annexure XXXI						
NOTES ON RESTATED FINANCIAL STATEMENTS						
<b>A</b>	<b>NOTES ON RESTATEMENT MADE IN FINANCIAL STATEMENT</b>					
	<b>Reconciliation of Restated Profit</b>					
	The summary of results of restatement made to the audited financial statements for the respective years and its impact on the profit / (loss) of the Company is as below:					
	<b>Particulars</b>	<b>As At</b>				
		<b>30-09-2018</b>	<b>31-03-2018</b>	<b>31-03-2017</b>	<b>31-03-2016</b>	<b>31-03-2015</b>
	<b>A) Net profit/(loss) as per audited statement of profit &amp; loss</b>	1,06,773	3,18,837	2,05,224	1,37,949	612
	<b>B) Adjustments</b>					
	Preliminary Expenses W/off	-	-	-	-	-
	ROC Fees W/Off	-	-	-	-	-
	Excess Depreciation charged	-	-	-	-	-
	Finance Costs Decapitalized	-	-	-	-	-
	Other Changes	-	-	1,290	-	3,887
	Change in Deferred Tax	-	-	-	-	-
	Change in residual value of asset W/off	-	-	-	-	-
	Change in Provision for Income Tax	-	-	-	-	-
	<b>Restated Net Profit</b>	<b>1,06,773</b>	<b>3,18,837</b>	<b>2,06,514</b>	<b>1,37,949</b>	<b>4,499</b>
<b>B</b>	<b>MATERIAL REGROUPINGS:</b>					
	The Company has reclassified the figures for the half year ended ended September 30, 2018 and financial year ended March 31, 2018, March 31, 2017, March 31, 2016, March 31, 2015, March 31, 2014 in accordance with the requirements of Schedule III (Ind AS). 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 as at and for the year ended March 31, 2018, prepared in accordance with Schedule III (Ind AS) and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009 (as amended).					
<b>C</b>	<b>OTHER NOTES:</b>					
i	The company has converted from a Private limited company to a Public limited company vide fresh Certificate of Incorporation given by the Ministry of Corporate Affairs on 02.01.2018					
ii	<b>Contingent liabilities and Commitments</b>					
	<b>Particulars</b>	<b>As At</b>				
		<b>30-09-2018</b>	<b>31-03-2018</b>	<b>31-03-2017</b>	<b>31-03-2016</b>	<b>31-03-2015</b>
	<b>A) Contingent Liabilities</b>					
	Claims against the company not acknowledged as Debts					
	1) Income Tax	-	-	-	-	-
	2) Bank Guarantee To	-	-	-	-	-
	Details of Assessment order received for the relevant Assessment year on (date).					
	<b>B) Capital Commitments</b>					
	<b>Particulars</b>	<b>As At</b>				
		<b>30-09-2018</b>	<b>31-03-2018</b>	<b>31-03-2017</b>	<b>31-03-2016</b>	<b>31-03-2015</b>
	Capital Commitments	-	-	-	-	-

iii	<b>Expenditure in Foreign Currency</b>						
	<b>Particulars</b>	<b>As At</b>					
		<b>30-09-2018</b>	<b>31-03-2018</b>	<b>31-03-2017</b>	<b>31-03-2016</b>	<b>31-03-2015</b>	<b>31-03-2014</b>
	Foreign Exchange - Outgo	-	-	-	-	-	-
	CIF Value of Imports Capital Goods-CWIP	-	-	-	-	-	-
	<b>Total</b>	-	-	-	-	-	-
iv	<b>EARNINGS PER SHARE</b>						
	<b>Particulars</b>	<b>As At</b>					
		<b>30-09-2018</b>	<b>31-03-2018</b>	<b>31-03-2017</b>	<b>31-03-2016</b>	<b>31-03-2015</b>	<b>31-03-2014</b>
	Profit/(Loss) after Tax	1,06,773	3,18,837	2,06,514	1,37,949	4,499	(1,165)
	Equity Shares of Rs.10 each (Nos)	34,36,253	1,39,57,761	57,60,176	9,22,500	20,000	20,000
	Weighted Average No. of Shares	31,71,011	77,02,085	22,60,485	9,22,500	20,000	20,000
	Earnings Per Share (in Rs.)	0.03	0.04	0.09	0.15	0.22	(0.06)
	* Face Value of Equity share as on 30-09-2018, 31-03-2015 and 31-03-2014 is ₹ 10/- each						
	* Face Value of Equity share as on 31-03-2018, 31-03-2017 and 31-03-2016 is ₹ 1/- each						
v	<b>Disclosure under Indian Accounting Standard 19:</b>						
	The company has not yet been liable for making provision for gratuity.						
	<b>Micro, Small &amp; Medium Enterprises Development Act, 2006:</b>						
Vi	As per the explanation given by the management, the company owes no dues to any company/entity that are required to be furnished u/s 22 of the Micro Small and Medium Enterprise. This has been relied upon by the auditors.						
	<b>Segment Reporting:</b>						
vii	No disclosure is required.						
viii	Figures have been rounded off to the nearest rupee.						

<b>Annexure XXXI C (v)</b>	
<b>RELATED PARTY TRANSACTIONS</b>	
<b>(i) List of related parties:</b>	
<b>(a)</b>	<b>Key Management Personnel:</b>
	Mr. Harjinder Singh Jonjua
	Managing Directors
	Mrs. Maninder Kaur Jonjua
	Whole Time Director
	Mrs. Ranbir Kaur Jonjua
	CFO
	Mr. Harmanpreet S. Jonjua
	Non-Executive Director
<b>(b)</b>	<b>Others:</b>
	<b>Name of the Company/ HUF</b>
	<b>Relationship</b>
	HS Jonjua & Sons HUF
	Jointly controlled by the related parties.
	Jonjua Global Sources Private Limited
	Jointly controlled by the related parties.

**Jonjua Overseas Limited**



**Related Party Transaction Year wise details for the restated period:**

**Financial Year 2013-14**

S.no.	Name of the party	Nature of Relation	Nature of Transaction	Opening Balance	Debit	Credit	Closing Balance
				As on 01-04-2013			As on 31-03-14
1	<b>Mr. Harjinder Singh Jonjua</b>	Managing Directors	Salary	-	1,35,100	1,35,100	-
			Loans from Director	(1,09,731)	-	-	(1,09,731)
			<b>TOTAL</b>	<b>(1,09,731)</b>	<b>1,35,100</b>	<b>1,35,100</b>	<b>(1,09,731)</b>
2	<b>Mrs. Maninder Kaur Jonjua</b>	Whole Time Director	Loans & Advances Given / Taken	(65,104)	-	-	(65,104)
			Salary to Director	-	2,22,600	2,22,600	-
			<b>TOTAL</b>	<b>(65,104)</b>	<b>2,22,600</b>	<b>2,22,600</b>	<b>(65,104)</b>
3	<b>Mr. Harmanpreet S. Jonjua</b>	Non Executive Director	Director's Sitting Fees	-	1,08,000	1,08,000	-
			<b>TOTAL</b>	<b>-</b>	<b>1,08,000</b>	<b>1,08,000</b>	<b>-</b>

**Financial Year 2014-15**

S.no.	Name of the party	Nature of Relation	Nature of Transaction	Opening Balance	Debit	Credit	Closing Balance
				As on 01-04-14			As on 31-03-15
1	<b>Mr. Harjinder Singh Jonjua</b>	Managing Directors	Salary	-	1,23,724	1,23,724	-
			Loans from Director	(1,09,731)	-	30,000	(1,39,731)
			Rent Expense	-	1,77,000	1,77,000	-
			Interest on Loan	-	5,000	5,000	-
			<b>TOTAL</b>	<b>(1,09,731)</b>	<b>3,05,724</b>	<b>3,35,724</b>	<b>(1,39,731)</b>
2	<b>Mrs. Maninder Kaur Jonjua</b>	Whole Time Director	Loans & Advances Given / Taken	(65,104)	-	37,600	(1,02,704)
			Interest on Loan	-	5,000	5,000	-
			<b>TOTAL</b>	<b>(65,104)</b>	<b>5,000</b>	<b>42,600</b>	<b>(1,02,704)</b>
3	<b>Mr. Harmanpreet S. Jonjua</b>	Non Executive Director	Director's Sitting Fees	-	72,000	72,000	-
			Rent Expense	-	1,77,000	1,77,000	-
			Loans & Advances Given / Taken	-	(91,000)	-	(91,000)
			<b>TOTAL</b>	<b>-</b>	<b>1,58,000</b>	<b>2,49,000</b>	<b>(91,000)</b>



## Financial Year 2015-16

S.no.	Name of the party	Nature of Relation	Nature of Transaction	Opening Balance	Debit	Credit	Closing Balance
				As on 01-04-15			As on 31-03-16
1	Mr. Harjinder Singh Jonjua	Managing Directors	Salary	-	1,18,400	1,18,400	-
			Loans from Director	(1,39,731)	89,731	-	(50,000)
			Rent Expense	-	1,77,000	1,77,000	-
			Interest on Loan	-	4,000	4,000	-
			<b>TOTAL</b>	<b>(1,39,731)</b>	<b>3,89,131</b>	<b>2,99,400</b>	<b>(50,000)</b>
2	Mrs. Maninder Kaur Jonjua	Whole Time Director	Loans & Advances Given / Taken	(1,02,704)	58,461	-	(44,243)
			Salary to Director	-	2,50,400	2,50,400	-
			Interest on Loan	-	4,000	4,000	-
			<b>TOTAL</b>	<b>(1,02,704)</b>	<b>3,12,861</b>	<b>2,54,400</b>	<b>(44,243)</b>
3	Mr. Harmanpreet S. Jonjua	Non Executive Director	Director's Sitting Fees	-	40,000	40,000	-
			Rent Expense	-	1,77,000	1,77,000	-
			Loans & Advances Given / Taken	(91,000)	-	-	(91,000)
			<b>TOTAL</b>	<b>(91,000)</b>	<b>2,17,000</b>	<b>2,17,000</b>	<b>(91,000)</b>
4	HS Jonjua & Sons HUF	Jointly controlled by the related parties.	Loans & Advances Given / Taken	-	-	2,14,000	(2,14,000)
			<b>TOTAL</b>	<b>-</b>	<b>-</b>	<b>2,14,000</b>	<b>(2,14,000)</b>

## Financial Year 2016-17

S.no.	Name of the party	Nature of Relation	Nature of Transaction	Opening Balance	Debit	Credit	Closing Balance
				As on 01-04-16			As on 31-03-17
1	Mr. Harjinder Singh Jonjua	Managing Directors	Salary	-	3,25,800	3,25,800	-
			Loans from Director	(50,000)	10,50,000	-	10,00,000
			<b>TOTAL</b>	<b>(50,000)</b>	<b>13,75,800</b>	<b>3,25,800</b>	<b>10,00,000</b>
2	Mrs. Maninder Kaur Jonjua	Whole Time Director	Loans & Advances Given / Taken	(44,243)	2,39,243	-	1,95,000
			Salary to Director	-	3,25,800	3,25,800	-
			<b>TOTAL</b>	<b>(44,243)</b>	<b>5,65,043</b>	<b>3,25,800</b>	<b>1,95,000</b>
3	Mrs. Ranbir Kaur Jonjua	CFO	Loans & Advances Given / Taken	-	25,000	-	25,000

Jonjua Overseas Limited



			<b>TOTAL</b>	-	<b>25,000</b>	-	<b>25,000</b>
4	<b>Mr. Harmanpreet S. Jonjua</b>	Non Executive Director	Loans & Advances Given / Taken	(91,000)	91,000	-	-
			<b>TOTAL</b>	<b>(91,000)</b>	<b>91,000</b>	-	-
5	<b>HS Jonjua &amp; Sons HUF</b>	Jointly controlled by the related parties.	Loans & Advances Given / Taken	(2,14,000)	2,14,000	-	-
			Sale of Goods and Services	-	9,00,000	9,00,000	-
			<b>TOTAL</b>	<b>(2,14,000)</b>	<b>11,14,000</b>	<b>9,00,000</b>	-

Financial Year 2017-18

S.no.	Name of the party	Nature of Relation	Nature of Transaction	Opening Balance	Debit	Credit	Closing Balance
				As on 01-04-17			As on 31-03-18
1	<b>Mr. Harjinder Singh Jonjua</b>	Managing Directors	Loans from Director	10,00,000	70,350	-	10,70,350
			Rent Expense	-	1,77,500	1,77,500	-
			Professional Fees	-	30,000	30,000	-
			Non-Competent Fees	-	30,000	30,000	-
			<b>TOTAL</b>	<b>10,00,000</b>	<b>3,07,850</b>	<b>2,37,500</b>	<b>10,70,350</b>
2	<b>Mrs. Maninder Kaur Jonjua</b>	Whole Time Director	Loans & Advances Given / Taken	1,95,000	2,79,500	-	4,74,500
			<b>TOTAL</b>	<b>1,95,000</b>	<b>2,79,500</b>	-	<b>4,74,500</b>
3	<b>Mrs. Ranbir Kaur Jonjua</b>	CFO	Loans & Advances Given / Taken	25,000	6,72,270	-	6,97,270
			<b>TOTAL</b>	<b>25,000</b>	<b>6,72,270</b>	-	<b>6,97,270</b>
4	<b>Mr. Harmanpreet S. Jonjua</b>	Non-Executive Director	Rent Expense	-	1,77,500	1,77,500	-
			Professional Fees	-	30,000	30,000	-
			Non-Competent Fees	-	30,000	30,000	-
			<b>TOTAL</b>	-	<b>2,37,500</b>	<b>2,37,500</b>	-
5	<b>HS Jonjua &amp; Sons HUF</b>	Jointly controlled by the related parties.	Contractual Services	-	13,50,000	13,50,000	-
			Sale of Goods and Services	-	40,00,000	-	40,00,000
			<b>TOTAL</b>	-	<b>53,50,000</b>	<b>13,50,000</b>	<b>40,00,000</b>
6	<b>Jonjua Global Sources Private Limited</b>	Jointly controlled by the related parties.	Contractual Services	-	4,00,000	4,00,000	-
			Purchase of Goods and Services	-	15,00,000	15,00,000	-
			<b>TOTAL</b>	-	<b>19,00,000</b>	<b>19,00,000</b>	-



For the period 01/04/2018 to 30/09/2018

S. no.	Name of the party	Nature of Relation	Nature of Transaction	Opening Balance	Debit	Credit	Closing Balance
				As on 31-03-18			As on 30-09-2018
1	Mr. Harjinder Singh Jonjua	Managing Directors	Salary	-	7,15,000	7,15,000	-
			Loans from Director	10,70,350	14,48,511	7,500	25,11,361
			Rent Expense	-	1,77,500	1,77,500	-
			Professional Fees	-	30,000	30,000	-
			Non-Compete Fees	-	30,000	30,000	-
			Commission	-	5,000	5,000	-
			Purchase of Investments	-	2,00,000	2,00,000	-
			<b>TOTAL</b>	<b>10,70,350</b>	<b>26,06,011</b>	<b>11,65,500</b>	<b>25,11,361</b>
2	Mrs. Maninder Kaur Jonjua	Whole Time Director	Loans & Advances Given / Taken	4,74,500	6,22,500	-	10,97,000
			Salary to Director	-	5,65,000	5,65,000	-
			Non-Compete Fees	-	30,000	30,000	-
			Commission	-	5,000	5,000	-
			Purchase of Investments	-	2,00,000	2,00,000	-
			<b>TOTAL</b>	<b>4,74,500</b>	<b>14,22,500</b>	<b>8,00,000</b>	<b>10,97,000</b>
3	Mrs. Ranbir Kaur Jonjua	CFO	Loans & Advances Given / Taken	6,97,270	1,67,700	-	8,64,970
			Salary	-	2,90,000	2,90,000	-
			Non-Compete Fees	-	30,000	30,000	-
			Commission	-	5,000	5,000	-
			<b>TOTAL</b>	<b>6,97,270</b>	<b>4,92,700</b>	<b>3,25,000</b>	<b>8,64,970</b>
4	Mr. Harmanpreet S. Jonjua	Non Executive Director	Rent Expense	-	1,77,500	1,77,500	-
			Purchase of Investments	-	4,00,000	4,00,000	-
			<b>TOTAL</b>	<b>-</b>	<b>5,77,500</b>	<b>5,77,500</b>	<b>-</b>
5	HS Jonjua & Sons HUF	Jointly controlled by the related parties.	Sale of Goods and Services	40,00,000	40,00,000	70,00,000	10,00,000
			Purchase of Goods and Services	-	18,00,000	18,00,000	-
			Purchase of Investments	-	10,00,000	10,00,000	-
			<b>TOTAL</b>	<b>40,00,000</b>	<b>68,00,000</b>	<b>98,00,000</b>	<b>10,00,000</b>
6	Jonjua Global Sources Private Limited	Jointly controlled by the related parties.	Purchase of Goods and Services	-	18,00,000	18,00,000	-





Annexures XXXII								
Summary of Accounting ratios								
S. No.	Particulars	Calculation	30-09-2018	31-03-2018	31-03-2017	31-03-2016	31-03-2015	31-03-2014
1	Basic Earning per share (Rs.)	Restated PAT attributable to Equity Shareholders	1,06,773	3,18,837	2,06,514	1,37,949	4,499	-1,165
		Weighted Average Number of Equity Shares	31,71,011	77,02,085	22,60,485	9,22,500	20,000	20,000
		<b>Basic Earnings Per Share (Rs.)</b>	<b>0.03</b>	<b>0.04</b>	<b>0.09</b>	<b>0.15</b>	<b>0.22</b>	<b>-0.06</b>
2	Net Asset Value per equity share (Rs.)	Assets	6,96,41,815	4,72,94,853	3,81,25,524	3,31,57,486	9,15,503	4,68,800
		Liabilities	16,32,240	11,73,277	10,49,894	13,46,184	8,30,882	3,88,677
		Net Asset value (Assets - Liability)	6,80,09,575	4,61,21,576	3,70,75,630	3,18,11,302	84,622	80,123
		Total Number of Equity Shares outstanding	31,71,011	1,39,57,761	57,60,176	18,25,000	20,000	20,000
		<b>Net Asset Value per equity share (Rs.)</b>	<b>21.45</b>	<b>3.30</b>	<b>6.44</b>	<b>17.43</b>	<b>4.23</b>	<b>4.01</b>
3	Return on Net Worth	Restated PAT attributable to Equity Shareholders	1,06,773	3,18,837	2,06,514	1,37,949	4,499	-1,165
		Equity Share Capital + Reserves and Surplus*	6,80,09,575	4,61,21,576	3,70,75,630	3,18,11,302	84,621	80,122
		<b>Ratio</b>	<b>0.16%</b>	<b>0.69%</b>	<b>0.56%</b>	<b>0.43%</b>	<b>5.32%</b>	<b>-1.45%</b>

\* Reserve and surplus include retained earning out of other comprehensive income as part of Net-worth.

Annexure XXXIV			
Capitalization Statement			
Particulars	Standalone		
	Pre-Issue as at	Pre-Issue as at	Adjusted for the post-issue
	September 30, 2018	March 31, 2018	
<b>Borrowings</b>			
Short term debt (A)	4,64,572	4,75,570	4,64,572
Long term debt (B)	3,30,136	4,02,543	3,30,136
<b>Total Debts (C)</b>	<b>7,94,708</b>	<b>8,78,113</b>	<b>7,94,708</b>
<b>Shareholder's fund</b>			
Share Capital	3,43,62,532	1,39,57,761	<b>4,73,62,532</b>
Reserve & Surplus	3,36,47,043	3,21,63,815	<b>3,36,47,043</b>
<b>Total Shareholder's fund (D)</b>	<b>6,80,09,575</b>	<b>4,61,21,576</b>	<b>8,10,09,575</b>
<b>Long Term Debt / Shareholder's fund (B/D)</b>	0.00	0.01	0.00
<b>Total Debt/ Shareholder's fund (C/D)</b>	<b>0.01</b>	<b>0.02</b>	<b>0.01</b>



## MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS

*You should read the following discussion of our financial condition and results of operations together with our restated financial statements for the Period ended September 30, 2018 and F.Y. ended March 31, 2018, 2017, 2016, 2015 and 2014 including the notes and significant accounting policies thereto and the reports thereon, which appear elsewhere in this Prospectus. You should also see the section titled "Risk Factors" beginning on page 14 of this Prospectus, which discusses a number of factors and contingencies that could impact our financial condition and results of operations. The following discussion relates to our Company, unless otherwise stated, is based on restated audited financial statements.*

*These financial statements have been prepared in accordance with IND-AS, Indian GAAP, the Companies Act and the SEBI (ICDR) Regulations and restated as described in the report of our auditors dated September 15, 2018 which is included in this Prospectus under the section titled "Financial Information" beginning on page 135 of this Prospectus. The restated financial statements have been prepared on a basis that differs in certain material respects from generally accepted accounting principles in other jurisdictions, including US GAAP and IFRS. We do not provide a reconciliation of our restated financial statements to US GAAP or IFRS and we have not otherwise quantified or identified the impact of the differences between Indian GAAP and U.S. GAAP or IFRS as applied to our restated financial statements.*

*Accordingly, the degree to which the financial statements in this Prospectus will provide meaningful information depends entirely on such potential investor's level of familiarity with Indian accounting practices. Our F.Y. ends on March 31 of each year; therefore, all references to a particular fiscal are to the twelve-month period ended March 31 of that year. Please also refer to section titled "Certain Conventions, Use of Financial, Industry and Market Data and Currency of Presentation" beginning on page 11 of this Prospectus.*

### Business Overview

For further details, please refer to section titled "Our Business" beginning on page 94 of this Prospectus.

### Our Significant Accounting Policies:

Our significant accounting policies are described in the section entitled "*Financial Information of the Company*" on page no.135 of the Prospectus.

### Change in accounting policies in previous 3 (three) years:

Except as mentioned in chapter "Financial Information of the Company" on page no.135 of this Prospectus. There has been no change in accounting policies in last 3 (three) years.

### Summary of the Results of Operation:

The following table sets forth select financial data from restated profit and loss accounts for the period ended September 30, 2018 and for the Financial Year ended on March 31, 2014, 2015, 2016, 2017 & 2018 and the components of which are also expressed as a percentage of total income for such periods.

Particulars	September 30, 2018	For the year ended 31 <sup>st</sup> march				
		2018	2017	2016	2015	2014
Revenue from Operations	48,23,887	63,28,190	36,12,306	31,43,279	23,63,954	15,54,272
% of Total Revenue	98.93%	96.51%	96.81%	99.24%	99.44%	98.87%
Other income	52,254	2,29,164	1,19,167	24,078	13,245	17,800
% of Total Revenue	1.07%	3.49%	3.19%	0.76%	0.56%	1.13%
<b>Total Revenue (A)</b>	<b>48,76,141</b>	<b>65,57,354</b>	<b>37,31,473</b>	<b>31,67,357</b>	<b>23,77,199</b>	<b>15,72,072</b>
<b>Expenses:</b>						
Purchase of Stock in Trade	-	-	-	-	-	-
% of Total Revenue	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Change in Inventory	-	-	-	-	-	-
% of Total Revenue	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Employee Benefits Expense	16,34,650	20,79,248	12,39,435	9,20,045	7,33,109	4,82,290
% of Total Revenue	33.52%	31.71%	33.22%	29.05%	30.84%	30.68%

Finance Costs	41,641	1,33,081	1,93,039	2,21,633	43,147	23,859
% of Total Revenue	0.85%	2.03%	5.17%	7.00%	1.82%	1.52%
Depreciation and Amortization Expense	11,78,202	8,86,198	7,40,266	6,06,373	4,00,551	49,881
% of Total Revenue	24.16%	13.51%	19.84%	19.14%	16.85%	3.17%
Other Expense	13,88,970	29,49,043	13,53,509	12,46,357	11,93,950	10,14,259
% of Total Revenue	28.49%	44.97%	36.27%	39.35%	50.23%	64.52%
<b>Total Expenses (B)</b>	<b>42,43,463</b>	<b>60,47,570</b>	<b>35,26,249</b>	<b>29,94,408</b>	<b>23,70,757</b>	<b>15,70,289</b>
% of Total Revenue	87.03%	92.23%	94.50%	94.54%	99.73%	99.89%
<b>Profit before exceptional and extraordinary items and tax (A-B)</b>	<b>6,32,678</b>	<b>5,09,784</b>	<b>2,05,224</b>	<b>1,72,949</b>	<b>6,442</b>	<b>1,783</b>
% of Total Revenue	12.97%	7.77%	5.50%	5.46%	0.27%	0.11%
Exceptional/Prior Period item	-	-	-	-	-	-
% of Total Revenue	-	-	-	-	-	-
<b>Profit before extraordinary items and tax</b>	<b>6,32,678</b>	<b>5,09,784</b>	<b>2,05,224</b>	<b>1,72,949</b>	<b>6,442</b>	<b>1,783</b>
% of Total Revenue	12.97%	7.77%	5.50%	5.46%	0.27%	0.11%
Extraordinary item	-	-	-	-	-	-
% of Total Revenue	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Profit Before Tax</b>	<b>6,32,678</b>	<b>5,09,784</b>	<b>2,05,224</b>	<b>1,72,949</b>	<b>6,442</b>	<b>1,783</b>
% of Total Revenue	12.97%	7.77%	5.50%	5.46%	0.27%	0.11%
Provision for Tax	-	-	-	-	-	-
- Current Tax	1,20,557	70,000	-	35,000	1,943	2,949
- Deferred Tax Liability / (Asset)	4,05,348	84,043	-	-	-	-
Previous Year Taxes	-	36,904	-1,290	-	-	-
<b>Total Tax Expenses</b>	<b>5,25,905</b>	<b>1,90,947</b>	<b>-1,290</b>	<b>35,000</b>	<b>1,943</b>	<b>2,949</b>
% of Total Revenue	10.79%	2.91%	-0.03%	1.11%	0.08%	0.19%
<b>Restated profit after tax for the period from continuing operations</b>	<b>1,06,773</b>	<b>3,18,837</b>	<b>2,06,514</b>	<b>1,37,949</b>	<b>4,499</b>	<b>-1,165</b>
% of Total Revenue	2.19%	4.86%	5.53%	4.36%	0.19%	-0.07%
Profit/ (Loss) from Discontinuing operation	-	-	-	-	-	-
Tax expenses of discontinuing operations	-	-	-	-	-	-
<b>Restated profit for the period</b>	<b>1,06,773</b>	<b>3,18,837</b>	<b>2,06,514</b>	<b>1,37,949</b>	<b>4,499</b>	<b>-1,165</b>
% of Total Revenue	2.19%	4.86%	5.53%	4.36%	0.19%	-0.07%

### **Key Components of Our Profit and Loss Statement**

**Revenue from operations:** Revenue from operations mainly consists of Receipts from Sale of Books and Consultancy Service.

**Expenses:** Our expenses include Employees Benefit Expenses, Finance Cost, Depreciation Cost and Other Administrative & Selling Expenses.

**Employee benefits expense:** Employee benefit expense includes salaries and wages, staff welfare expenses, bonus, Directors remuneration and Contribution to Provident Fund and Gratuity.

**Finance Costs:** Finance cost comprises Interest on Indebtedness, bank and other Finance charges.

**Depreciation and amortization expense:** We recognize depreciation and amortization expense on a Written down value method as per the provisions set forth in the Companies Act 2013 from 1<sup>st</sup> April 2014 and rates set forth in Companies Act, 1956 for prior period to 1<sup>st</sup> April 2014.

**Administration & Other expenses:** Other expenses consist of Rent, Advertisement and Other Administrative Expenses.

### **Financial performance highlight for the period ended September 30, 2018**

**Total Revenue:** The Company's total revenue from the period 01-04-2018 to 30.09.2018 i.e. 6 months only is Rs. 48.61 Lakhs from sale of books and consultancy services.

**Total Expenses:** Total Expenditure from the period 01-04-2018 to 30.09.2018 i.e. 6 months only is Rs. 42.43 Lakhs, which majorly consist of Employees Benefit Expenses, Finance Cost, Depreciation Cost and Other Administrative & Selling Expenses.

**Profit Before Tax:** Profit before Tax for these 6 months is Rs. 6.35 Lakhs on a total turnover of Rs. 48.76 lakhs.

#### **Comparison of the Financial Performance of Fiscal 2018 with Fiscal 2017**

**Total Revenue from Operation:** Total Revenue from operation for the F.Y. 2018 stood at Rs. 63,28,190 where as in F.Y. 2017 the same was Rs. 36,12,306 i.e. increases of 75.18% due to increase in volume of operation.

**Total Expenses:** Total expenditure for the F.Y. 2018 increased to Rs. 60,47,570 from Rs. 35,26,249 compared to the previous financial year, increasing by 71.50%. This was mainly due to increase in volume of operation.

**Employee benefits expense:** Employee benefits expense increased to Rs. 20,79,248 from Rs. 12,39,435 in the year F.Y 2018 from its previous year, i.e. a increase of 67.76%. This was due to growth in the operation of the business.

**Depreciation and amortization expense:** Depreciation and amortization expense increased from Rs. 7,40,266 in F.Y. 2017 to Rs. 8,86,198 in F.Y. 2018.

**Administration & Other Expenses:** Administration & Other expenses for the F.Y 2018 stood at Rs. 29,49,043; whereas it was Rs. 13,53,509 in previous financial year i.e. a increase of 117.88% due to increase in volume of business.

**Net Profit before tax and Exceptional/ prior period items:** Net Profit before tax and Exceptional / prior period items for the F.Y 2018 increased from Rs. 205224 in F.Y. 2017 to Rs. 509784 in F.Y. 2018. The increase in profit before tax was 148.40%.

**Restated profit after tax:** The Company reported Restated profit after tax for the F.Y 2018 of Rs. 318837 in comparison to Restated profit after tax Rs. 206433 in F.Y. 2017 representing increase of 54.45%

#### **Comparison of the Financial Performance of Fiscal 2017 with Fiscal 2016**

**Total Revenue from Operation:** Total Revenue from operation for the F.Y. 2017 stood at Rs. 36,12,306 where as in F.Y. 2016 the same was Rs. 31,43,279 i.e. increases of 14.92%.

**Total Expenses:** Total expenditure for the F.Y. 2017 increased to Rs. 35,26,249 from Rs. 29,94,408 compared to the previous financial year, increasing by 17.76%. This was mainly due to increase in volume of operation.

**Employee benefits expense:** Employee benefits expense increased to Rs. 12,39,435 from Rs. 9,20,045 in the F.Y 2017 from its previous year, i.e. increase of 34.71%.

**Depreciation and amortization expense:** Depreciation and amortization expense increased from Rs. 6,06,373 in F.Y. 2016 to Rs. 7,40,266 in F.Y. 2017.

**Administration & Other Expenses:** Administration & Other expenses for the F.Y 2017 stood at Rs. 13,53,509 whereas it was Rs. 12,46,357 in previous financial year i.e. increase of 8.60%.

**Net Profit before tax and Exceptional/prior period items:** Net Profit before tax and Exceptional/prior period items for the F.Y 2017 increased to Rs. 2,05,224 from Rs. 1,72,949 in F.Y. 2016. The increase in profit before tax was 18.66% due to increase in revenue.

**Restated profit after tax:** The Restated profit after tax for the F.Y 2017 increased to Rs. 2,06,433 from profit of Rs. 1,37,949 in F.Y. 2016 representing increase of 54.45%.

#### **Comparison of the Financial Performance of Fiscal 2016 with Fiscal 2015**

**Total Revenue from Operation:** Total Revenue from operation for the F.Y. 2016 stood at Rs. 31,43,279 where as in F.Y. 2015 the same was Rs. 23,63,954 i.e. increases of 32.97%.

**Total Expenses:** Total expenditure for the F.Y. 2016 increased to Rs. 29,94,408 from Rs. 23,70,757 compared to the previous financial year, increasing by 26.31%. This was mainly due to increase in Expenses.

**Employee benefits expense:** Employee benefits expense increased to Rs. 9,20,045 from Rs. 7,33,109 in the year F.Y 2016 from its previous year, i.e. increase of 25.50%.

**Depreciation and amortization expense:** Depreciation and amortization expense increased from Rs. 6,06,373 in F.Y. 2015 to Rs. 4,00,551 in F.Y. 2016.

**Administration & Other Expenses:** Administration & Other expenses for the F.Y 2016 stood at Rs. 12,46,357 whereas it was Rs. 11,93,950 in previous financial year i.e. increase of 4.39%.

**Net Profit before tax and Exceptional/prior period items:** Net Profit before tax and Exceptional/prior period items for the F.Y 2016 increased to Rs. 1,72,979 from Rs. 6,442 in F.Y. 2015. The increase in profit before tax was 2581.71% due to increase in Revenue.

**Restated profit after tax:** The Restated profit after tax for the F.Y 2016 increased to Rs. 1,37,949 from profit of Rs. 4,499 in F.Y. 2015 representing increase of 2966.21%.

**Information required as per Item (2) (IX) (E) (5) of Part A of Schedule VIII to the SEBI Regulations:**

An analysis of reasons for the changes in significant items of income and expenditure is given hereunder:

**Unusual or infrequent events or transactions:-**There has not been any unusual trend on account of our business activity. There are no Unusual or infrequent events or transactions in our Company. The transactions are as per usual business operations.

**Significant economic changes that materially affected or are likely to affect income from continuing operations:-**There are no significant economic changes that may materially affect or likely to affect income from continuing operations.

**Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations:-**

Apart from the risks as disclosed under section titled "Risk Factors" beginning on page 14 of this Prospectus, in our opinion there are no other known trends or uncertainties that have had or are expected to have a material adverse impact on revenue or income from continuing operations.

**Future changes in relationship between costs and revenues:-** Our Company's future costs and revenues will be determined by demand/supply situation, government policies and prices quoted by our suppliers.

**Increases in net sales or revenue and Introduction of new products or services or increased sales prices:-** Increases in revenues are by and large linked to increases in volume of business.

**Seasonality of business:-** Currently our Company's business is not seasonal in nature. For further details please refer to sections titled "Risk Factors" and "Our Business" beginning on pages 14 and 94 respectively of this Prospectus.

**Key Components of Our Profit and Loss Statement** – Not Applicable since we are not dependent on few customers or suppliers.

**Competitive conditions:**

Competitive conditions are as described under section titled "Industry Overview" and "Our Business" beginning on pages 84 and 94 respectively of this Prospectus

**Details of material developments after the date of last balance sheet i.e. September 30, 2018**

There are no material developments except increase in authorised share capital. Refer "Capital structure" beginning on page no. 47 for further information.

## SECTION VII: LEGAL AND OTHER INFORMATION

### OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS

Except as stated in this section, there are no:

A. (i) criminal proceedings; (ii) actions by statutory or regulatory authorities; (iii) claims relating to direct and indirect taxes; or (iv) Material Litigation (as defined below); involving our Company, Directors or Promoters. Our Board, in its meeting held on September 12, 2018, determined that outstanding legal proceedings involving the Company, Directors and Promoters: (a) the aggregate amount involved in such individual litigation exceeds 1% of consolidated profit after tax of the Company, as per the last audited financial statements; or (b) where the decision in one litigation is likely to affect the decision in similar litigations, even though the amount involved in such single litigation individually may not exceed 1% of profit after tax – of the Company as per the last consolidated audited financial statements, if similar litigations put together collectively exceed 1% of the consolidated profit after tax of the Company, or (c) any such litigation wherein the monetary liability is not quantifiable which is or is expected to be material from the perspective of the Company's business, operations, prospects or reputation ("**Material Litigation**").

B. (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) 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; or (vi) material frauds committed against our Company in the last five years.

C. (i) 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 September 12, 2018, determined that outstanding dues to creditors in excess of 5% of our Company's consolidated trade payables as per last audited financial statements shall be considered as material dues ("**Material Dues**"). Details of outstanding dues to creditors (including micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006) as required under the SEBI ICDR Regulations have been disclosed on our website at [www.jonjuaoverseas.webs.com](http://www.jonjuaoverseas.webs.com)

Our Company, Directors and Promoters are not Wilful Defaulters and there have been no violations of securities laws in the past or pending against them.

#### **I. LITIGATION INVOLVING OUR COMPANY**

##### **A. LITIGATION AGAINST OUR COMPANY**

###### **1. Criminal matters**

NIL

###### **2. Litigation Involving Actions by Statutory/Regulatory Authorities**

NIL

###### **3. Litigation involving Tax Liabilities**

(i) **Direct Tax Liabilities:** NIL

(ii) **Indirect Taxes Liabilities:** NIL

###### **4. Other Pending Litigations**

NIL



**B. CASES FILED BY OUR COMPANY**

**1. Litigation Involving Criminal matters**

NIL

**2. Litigation Involving Actions by Statutory/Regulatory Authorities**

NIL

**3. Litigation involving Tax Liabilities**

(i) Direct Tax Liabilities: NIL

(ii) Indirect Taxes Liabilities: NIL

**4. Other Pending Litigations**

NIL

**II. LITIGATION INVOLVING OUR DIRECTORS**

**A. LITIGATION AGAINST OUR DIRECTORS**

**1. Criminal matters**

NIL

**i. Litigation Involving Actions by Statutory/Regulatory Authorities**

NIL

**ii. Litigation involving Tax Liabilities**

(i) Direct Tax Liabilities: NIL

(ii) Indirect Taxes Liabilities: NIL

**iii. Other Pending Litigations**

NIL

**B. LITIGATION FILED BY OUR DIRECTORS**

**1. Litigation Involving Criminal matters**

NIL

**2. Litigation Involving Actions by Statutory/Regulatory Authorities**

NIL

**3. Litigation involving Tax Liabilities**

(i) Direct Tax Liabilities: NIL

(ii) Indirect Taxes Liabilities: NIL

#### 4. Other Pending Litigations

NIL

### III. LITIGATION INVOLVING OUR PROMOTERS

#### A. LITIGATION AGAINST OUR PROMOTERS

##### 1. Litigation Involving Criminal matters

NIL

##### 2. Litigation Involving Actions by Statutory/Regulatory Authorities

NIL

##### 3. Litigation involving Tax Liabilities

(i) Direct Tax Liabilities: NIL

(ii) Indirect Taxes Liabilities: NIL

##### 4. Other Pending Litigations

NIL

#### B. LITIGATION FILED BY OUR PROMOTERS

##### 1. Litigation Involving Criminal matters

NIL

##### 2. Litigation Involving Actions by Statutory/Regulatory Authorities

NIL

##### 3. Litigation involving Tax Liabilities

(i) Direct Tax Liabilities: NIL

(ii) Indirect Taxes Liabilities: NIL

##### 4. Other Pending Litigations

NIL

### OUTSTANDING DUES TO SMALL SCALE UNDERTAKINGS OR ANY OTHER CREDITORS

As on September 30, 2018 our Company had no creditors, to whom a total amount of Rs. Nil was outstanding. As per the requirements of SEBI Regulations, our Company, pursuant to a resolution of our Board dated September 12, 2018 considered creditors to whom the amount due exceeds 5% of the total outstanding trade payables 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:

Sl. No.	Particulars	Amount
	Nil	

Further, none of our creditors have been identified as micro enterprises and small scale undertakings by our Company based on available information. For complete details about outstanding dues to creditors of our Company, please see website of our Company.

Information provided on the website of our Company is not a part of this 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 would be doing so at their own risk. The Company is in process of identifying its MSME creditors for which the Company has sent the letter to its creditors. As on date of filing of this Prospectus, no creditor has responded to the same.

**Outstanding Litigations involving the Company or involving any other person or company whose outcome may have a material adverse effect on the Company's results of operations or financial position.**

Except as described above, as on date of this Prospectus, there are no outstanding litigations involving the Company, or involving any other person or company whose outcome may have a material adverse effect on the Company's results of operations or financial position.

**There are no litigations or legal actions, pending or taken, by any Ministry or Department of the Government or a statutory authority against our Promoters during the last 5 years.**

There are no litigations or legal actions, pending or taken, by any Ministry or Department of the Government or a statutory authority against our Promoters during the last 5 years.

**Pending proceedings initiated against our Company for economic offences.**

There are no pending proceedings initiated against our Company for economic offences.

**Inquiries, investigations etc. instituted under the Companies Act, 2013 or any previous companies enactment in the last 5 years against our Company.**

There are no inquiries, investigations etc. instituted under the Companies Act or any previous companies enactment in the last 5 years against our Company.

**Material Fraud against our Company in the last five years**

There has been no material fraud committed against our Company in the last five years.

**Fines imposed or compounding of offences for default**

There are no fines imposed or compounding of offences for default or outstanding defaults.

**Non-Payment of Statutory Dues**

Except as disclosed in the chapter titled "**Financial Statements**" beginning on page 135, there are have been no defaults or outstanding defaults in the payment of statutory dues payable under the Employees Provident Funds and Miscellaneous Provisions Act, 1952 and the Employees State Insurance Act, 1948.

**MATERIAL DEVELOPMENTS OCCURING AFTER LAST BALANCE SHEET DATE**

Except as disclosed in Chapter titled "**Management's Discussion & Analysis of Financial Conditions & Results of Operations**" beginning on page 163, there have been no material developments that have occurred after the Last Balance Sheet Date.

## GOVERNMENT AND OTHER APPROVALS

Our Company has received the necessary licenses, permissions and approvals from the Central and State Governments and other government agencies/regulatory authorities/certification bodies required to undertake the Issue or continue our business activities. In view of the approvals listed below, we can undertake the Issue and our current business activities and no further major approvals from any governmental/regulatory authority or any other entity are required to be undertaken, in respect of the Issue or to continue our business activities. It must, however, be distinctly understood that in granting the above approvals, the Government of India and other authorities do not take any responsibility for the financial soundness of our Company or for the correctness of any of the statements or any commitments made or opinions expressed in this behalf.

The main objects clause of the Memorandum of Association of our Company and the objects incidental, enable our Company to carry out its activities.

### I. COMPANY RELATED APPROVALS

Sl. No.	Authorization Granted	Issuing Authority	Registration No./ License No:	Date of Issue/ Date of Renewal	Valid up to
1.	Certificate of Incorporation	Registrar of Punjab, H.P. and Chandigarh	U51909PB1993PTC013057	February 16, 1993	Valid until cancelled
2.	Certificate of Incorporation consequent upon conversion from Private to Public Company	Registrar of Companies, Chandigarh	U51909PB1993PLC013057	January 02, 2018	Valid until cancelled

### II. APPROVALS FOR THE ISSUE

- 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 August 13, 2018 authorized the Issue, subject to the approval of the shareholders and such other authorities as may be necessary.
- The shareholders of our Company have, pursuant Section 62(1)(c) of the Companies Act, 2013, by a special resolution passed in the extra ordinary general meeting held on September 12, 2018 authorized the Issue.
- In-principle approval dated December 12, 2018 from the BSE SME for listing of the Equity Shares issued by our Company pursuant to the Issue.
- Our Company's International Securities Identification Number ("ISIN") is INE793Z01027.


### III. BUSINESS RELATED APPROVALS

Serial No.	Description	Authority	Registration No.	Date of Certificate	Date of Expiry
1	IEC Number	DGFT	2216903094	23-09-2016	-
2	RBI Code	RBI	RBI Code FJ-000235 (1993)	19-03-1993	-
3	Raja Rammohun Roy National Agency for ISBN	Department of Higher Education, Ministry of Education	6552 ISBN 2018 P	18-07-2018	-

**IV. TAX RELATED APPROVALS**

Seria l No.	Description	Authority	Registration No.	Date of Certificate	Date of Expiry
1	Permanent Account Number	Income Tax Department	AAACJ5911A	-	Valid until canceled
2	GST Number	Government of India	03AAACJ5911A1ZD	09-02-2018	Valid until canceled
3	Tax Deduction Number	Income Tax Department	PTLJ10618G	-	Valid until canceled

**V. Approvals obtained in relation to Intellectual property rights****Trademark**

Ser. No.	Trademark Image	RegistrationNo.	Class	RegistrationDate	Status
1		3405949	35	20-06-2017	Registered in the name of HS JONJUA & SONS (HUF)

**Copyright**

Ser. No.	Description	Authority	Application No.	Status
1	Copyright of printed book - Business Plan (Regional Airways Africa)	Registrar of Copyrights	9963/2018-CO/L	Pending
2	Copyright Book - Business Plan (Skill Development - India)	Registrar of Copyrights	9984/2018-CO/L	Pending

**ISBN (International Standard Book no.)**

We are a Registered Publisher with Raja Rammohun Roy National Agency for ISBN (Application Reference No. 6552/ISBN/2018/P).

## OTHER REGULATORY AND STATUTORY DISCLOSURES

### Authority for the Issue

The Issue in terms of this Prospectus has been authorized pursuant to the resolution passed by the Board of Directors dated August 13, 2018 and by the shareholders pursuant to the special resolution passed in Extraordinary General Meeting dated September 12, 2018 under Section 62(1)(c) of the Companies Act, 2013.

Our Company has obtained in-principle approval from the BSE SME Ltd for using its name in the Prospectus pursuant to an approval letter dated December 12, 2018 BSE Ltd which is the Designated Stock Exchange.

### Prohibition by SEBI or other governmental authorities

We confirm that our Company, our Promoters, natural person in control of Promoter, Promoter Group, our Directors or the person(s) in control of our Company have not been prohibited from accessing the capital market for any reason or restrained from buying, selling or dealing in securities, under any order or directions by the SEBI or any other regulatory or government authorities.

There are no violations of securities laws committed by any of them in the past or pending against them, nor have any companies with which any of our Company, our Promoter, Directors, persons in control of our Company or any natural person behind the Promoter are or were associated as a promoter, director or person in control, been debarred or prohibited from accessing the capital markets under any order or direction passed by the SEBI or any other authority.

None of our Directors are associated with the securities market and there has been no action taken by the SEBI against the Directors or any other entity with which our Directors are associated as promoters or directors.

### Prohibition by RBI

Neither our Company, nor our Promoters, our Directors, relatives (as per Companies Act, 2013) of Promoter or the person(s) in control of our Company have been identified as a will full defaulter by the RBI or other governmental authority and there has been no violation of any securities law committed by any of them in the past and no such proceedings are pending against any of them except as details provided under section titled “**Outstanding Litigations and Material Developments**” beginning on page 167 of this Prospectus.

### Eligibility for the Issue

- Our Company is not ineligible in terms of Regulations 4(2) of SEBI ICDR Regulations for this Issue.
- Our Company is an “Unlisted Issuer” in terms of the SEBI (ICDR) Regulations; and this Issue is an “Initial Public Issue” in terms of the SEBI (ICDR) Regulations.
- Our Company is eligible for the Issue in accordance with Regulation 106(M) (1) and other provisions of Chapter XB of the SEBI (ICDR) Regulations, as we are an Issuer whose post issue paid up capital will be less than Rs. 10 crore, and we may hence, issue Equity Shares to the public and propose to list the same on the Small and Medium Enterprise Exchange (in this case being the “SME Platform of BSE Ltd”)

### We confirm that:

- In accordance with Regulation 106(P) of the SEBI (ICDR) Regulations, this issue is 100% underwritten and that the Lead Manager to the Issue shall underwrite minimum 15% of the Total Issue Size.
- In accordance with Regulation 106(R) of the SEBI (ICDR) Regulations, we shall ensure that the total number of proposed allottees in the Issue shall be greater than or equal to fifty (50), otherwise, the entire application money will be unblocked forthwith. If such money is not repaid within eight (8) Working Days from the date our Company becomes liable to repay it, then our Company and every officer in default shall, on and from expiry of eight (8) Working Days, be liable to repay such application money, with an interest at the rate as prescribed under the Companies Act, 2013.

- In accordance with Regulation 106(O) of the SEBI (ICDR) Regulations, we have not filed this Issue document with SEBI nor has SEBI issued any observations on our Prospectus. Also, we shall ensure that our Lead Manager submits a copy of the 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.
- In accordance with Regulation 106(V) of the SEBI (ICDR) Regulations, we hereby confirm that we have entered into an agreement with the Lead Manager and a Market Maker to ensure compulsory Market Making for a minimum period of three (3) years from the date of listing of Equity Shares on the SME Platform of BSE Ltd.
- We further confirm that we shall be complying with all the other requirements as laid down for such an issue under Chapter XB of SEBI (ICDR) Regulations, as amended from time to time and subsequent circulars and guidelines issued by SEBI and the Stock Exchange.
- As per Regulation 106(M)(3) of SEBI (ICDR) Regulations, the provisions of Regulations 6(1), 6(2), 6(3), Regulation 8, Regulation 9, Regulation 10, Regulation 25, Regulation 26, Regulation 27 and sub-regulation (1) of Regulation 49 of SEBI (ICDR) Regulations, 2009 shall not apply to us in this Issue.

1. *As per BSE Notice no: 20180711-23 dated 11<sup>th</sup> July, 2018 the Company should have a track record of at least 3 years and Positive Cash Accruals (Earnings Before Depreciation and Tax) from operations for at least 2 financial years preceding the Application.*

(Amt. in Rs.)

Particulars	For F.Y. 2017-18	For F.Y. 2016-17	For F.Y. 2015-16
Earnings Before Depreciation and Tax (as restated)	13,95,982	9,45,490	7,79,322

2. *As per BSE Notice no: 20180711-23 dated 11th July, 2018, the post issue paid up capital (Face Value) of the company shall not be more than Rs. 25 crores:*

The post issue paid up capital of the company would be Rs. 4.74 crores, hence complied

3. *As per BSE Notice no: 20180711-23 dated 11th July, 2018, the Company should have positive Net Worth as per the latest audited financial results.*

As per latest restated audited financial results of September 30, 2018, the Company has a positive Net Worth of Rs. 6.80 crores inclusive of other comprehensive income as per Ind AS. Without considering other comprehensive income, the Net Worth is Rs. 3.59 crores. For further details please refer chapter Financial statement as restated beginning from page no 135 of this prospectus.

4. Our Company shall mandatorily facilitate trading in demat securities and will enter into an agreement with both the depositories. The Company has entered into an agreement for registration with the Central Depository Services Limited (CDSL) dated March 26, 2018 and National Securities Depository Limited dated December 03, 2018 for establishing connectivity.
5. Our Company has a website i.e. <https://jonjuaoverseas.webs.com/>
6. Our Company has not been referred to the Board for Industrial and Financial Reconstruction (BIFR).
7. There is no winding up petition against our Company that has been admitted by the Court or a liquidator has not been appointed of competent Jurisdiction against the Company.
8. No material regulatory or disciplinary action by a stock exchange or regulatory authority in the past three years against the applicant company.
9. There has been no change in the promoter/s of the Company in the preceding one year from date of filing application to BSE for listing on SME segment.



10. We confirm that we comply with all the above requirements / conditions so as to be eligible to be listed on the SME Platform of the BSE Ltd

#### **Compliance with Part A of Schedule VIII of the SEBI (ICDR) Regulations**

Our Company is in compliance with the provisions specified in Part A of the SEBI (ICDR) Regulations. No exemption from eligibility norms has been sought under Regulation 109 of the SEBI (ICDR) Regulations, with respect to the Issue. Further, our Company has not been formed by the conversion of a partnership firm into a company.

#### **DISCLAIMER CLAUSE OF SEBI**

IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF ISSUE DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE ISSUE DOCUMENT. THE LEAD MANAGER, **FINSHORE MANAGEMENT SERVICES LIMITED** HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE ISSUE 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 INVESTMENT IN THE PROPOSED ISSUE.

IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE ISSUER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THE ISSUE DOCUMENT, THE LEAD MANAGER, **FINSHORE MANAGEMENT SERVICES LIMITED** IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ISSUER DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE LEAD MERCHANT BANKER HAS FURNISHED TO STOCK EXCHANGE A DUE DILIGENCE CERTIFICATE DATED FEBRUARY 01, 2019 WHICH SHALL ALSO BE SUBMITTED TO SEBI AFTER REGISTERING THE PROSPECTUS WITH ROC AND BEFORE OPENING OF THE ISSUE IN ACCORDANCE WITH THE SEBI (MERCHANT BANKERS) REGULATIONS, 1992.

#### ***“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 PROSPECTUS PERTAINING TO THE SAID ISSUE
2. ON THE BASIS OF SUCH EXAMINATION AND THE DISCUSSIONS WITH THE ISSUER, ITS DIRECTORS AND OTHER OFFICERS, OTHER AGENCIES, AND INDEPENDENT VERIFICATION OF THE STATEMENTS CONCERNING THE OBJECTS OF THE ISSUE, PRICE JUSTIFICATION AND THE CONTENTS OF THE DOCUMENTS AND OTHER PAPERS FURNISHED BY THE ISSUER,

#### **WE CONFIRM THAT:**

- A. THE PROSPECTUS FILED WITH THE 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 PROSPECTUS ARE TRUE, FAIR AND ADEQUATE TO ENABLE THE INVESTORS TO MAKE A WELL-INFORMED DECISION AS TO THE INVESTMENT IN THE PROPOSED ISSUE AND SUCH DISCLOSURES ARE IN ACCORDANCE WITH THE REQUIREMENTS OF THE COMPANIES ACT, 2013, APPLICABLE PROVISIONS OF THE COMPANIES ACT, 1956, THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 AND OTHER APPLICABLE LEGAL REQUIREMENTS.
3. WE CONFIRM THAT BESIDES OURSELVES, ALL THE INTERMEDIARIES NAMED IN THE PROSPECTUS ARE REGISTERED WITH THE BOARD AND THAT TILL DATE SUCH REGISTRATION IS VALID.
  4. WE HAVE SATISFIED OURSELVES ABOUT THE CAPABILITY OF THE UNDERWRITERS TO FULFILL THEIR UNDERWRITING COMMITMENTS.
  5. WE CERTIFY THAT WRITTEN CONSENT FROM PROMOTER HAS BEEN OBTAINED FOR INCLUSION OF THEIR SPECIFIED SECURITIES AS PART OF PROMOTERS' CONTRIBUTION SUBJECT TO LOCK-IN AND THE SPECIFIED SECURITIES PROPOSED TO FORM PART OF PROMOTERS' CONTRIBUTION SUBJECT TO LOCK-IN SHALL NOT BE DISPOSED / SOLD / TRANSFERRED BY THE PROMOTER DURING THE PERIOD STARTING FROM THE DATE OF FILING THE PROSPECTUS WITH THE BOARD TILL THE DATE OF COMMENCEMENT OF LOCK-IN PERIOD AS STATED IN THE 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 PROSPECTUS.
  7. WE UNDERTAKE THAT SUB-REGULATION (4) OF REGULATION 32 AND CLAUSE (C) AND (D) OF SUB-REGULATION (2) OF REGULATION 8 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 SHALL BE COMPLIED WITH. WE CONFIRM THAT ARRANGEMENTS HAVE BEEN MADE TO ENSURE THAT PROMOTERS' CONTRIBUTION SHALL BE RECEIVED AT LEAST ONE DAY BEFORE THE OPENING OF THE ISSUE. WE UNDERTAKE THAT AUDITORS' CERTIFICATE TO THIS EFFECT SHALL BE DULY SUBMITTED TO THE BOARD. WE FURTHER CONFIRM THAT ARRANGEMENTS HAVE BEEN MADE TO ENSURE THAT PROMOTERS' CONTRIBUTION SHALL BE KEPT IN AN ESCROW ACCOUNT WITH A SCHEDULED COMMERCIAL BANK AND SHALL BE RELEASED TO THE ISSUER ALONG WITH THE PROCEEDS OF THE PUBLIC ISSUE. – **NOT APPLICABLE**
  8. WE CERTIFY THAT THE PROPOSED ACTIVITIES OF THE 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 EXCHANGE MENTIONED IN THE PROSPECTUS. WE FURTHER CONFIRM THAT THE AGREEMENT ENTERED INTO BETWEEN THE BANKERS TO THE ISSUE AND THE ISSUER SPECIFICALLY CONTAINS THIS CONDITION – **NOTED FOR COMPLIANCE**
  10. WE CERTIFY ALL THE SHARES SHALL BE ISSUED IN DEMATERIALIZED FORM IN COMPLIANCE WITH THE PROVISIONS OF SECTION 29 OF THE COMPANIES ACT, 2013 AND THE DEPOSITORIES ACT, 1996, AND THE REGULATIONS MADE THEREUNDER.



11. WE CERTIFY THAT ALL THE APPLICABLE DISCLOSURES MANDATED IN THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 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 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 HAS BEEN EXERCISED BY US IN VIEW OF THE NATURE OF CURRENT BUSINESS BACKGROUND OR THE ISSUER, SITUATION AT WHICH THE PROPOSED BUSINESS STANDS, THE RISK FACTORS, PROMOTERS EXPERIENCE, ETC.
15. WE ENCLOSE A CHECKLIST CONFIRMING REGULATION-WISE COMPLIANCE WITH THE APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009, CONTAINING DETAILS SUCH AS THE REGULATION NUMBER, ITS TEXT, THE STATUS OF COMPLIANCE, PAGE NUMBER OF THE 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 (WHO ARE RESPONSIBLE FOR PRICING THIS ISSUE)’, AS PER FORMAT SPECIFIED BY SEBI THROUGH CIRCULAR NO. CIR/CFD/DIL/7/2015 DATED OCTOBER 30, 2015.
17. WE CERTIFY THAT PROFITS FROM RELATED PARTY TRANSACTIONS HAVE ARISEN FROM LEGITIMATE BUSINESS TRANSACTIONS-TO THE EXTENT OF THE RELATED PARTY TRANSACTIONS REPORTED IN ACCORDANCE WITH ACCOUNTING STANDARD-18 IN THE FINANCIAL INFORMATION OF THE COMPANY INCLUDED IN THE PROSPECTUS.

***ADDITIONAL CONFIRMATIONS/CERTIFICATION TO BE GIVEN BY MERCHANT BANKER IN DUE DILIGENCE CERTIFICATE TO BE GIVEN ALONG WITH ISSUE DOCUMENT REGARDING SME EXCHANGE***

- (1) WE CONFIRM THAT NONE OF THE INTERMEDIARIES NAMED IN THE PROSPECTUS HAVE BEEN DEBARRED FROM FUNCTIONING BY ANY REGULATORY AUTHORITY.
- (2) WE CONFIRM THAT ALL THE MATERIAL DISCLOSURES IN RESPECT OF THE ISSUER HAVE BEEN MADE IN PROSPECTUS AND CERTIFY THAT ANY MATERIAL DEVELOPMENT IN THE ISSUER OR RELATING TO THE ISSUE UP TO THE COMMENCEMENT OF LISTING AND TRADING OF THE SPECIFIED SECURITIES ISSUED THROUGH THIS ISSUE SHALL BE INFORMED THROUGH PUBLIC NOTICES/ADVERTISEMENTS IN ALL THOSE NEWSPAPERS IN WHICH PRE-ISSUE ADVERTISEMENT AND ADVERTISEMENT FOR OPENING OR CLOSURE OF THE ISSUE HAVE BEEN GIVEN.

- (3) WE CONFIRM THAT THE ABRIDGED PROSPECTUS CONTAINS ALL THE DISCLOSURES AS SPECIFIED IN THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 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.
- (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 PROSPECTUS. - **NOT APPLICABLE**
- (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 EQUITY SHARES 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 PROSPECTUS.
- (7) WE CONFIRM THAT UNDERWRITING AND MARKET MAKING ARRANGEMENTS AS PER REQUIREMENTS OF REGULATION 106P AND 106V OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 HAVE BEEN MADE.

**Note:**

The filing of this Prospectus does not, however, absolve our company from any liabilities under section 34, section 35, Section 36 and Section 38 (1) of the Companies Act, 2013 or from the requirement of obtaining such statutory and / or other clearances as may be required for the purpose of the proposed Issue. SEBI further reserves the right to take up at any point of time, with the LM any irregularities or lapses in the 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, Punjab in terms of sections 26, 32 and 33 of the Companies Act, 2013.

**Statement on Price Information of Past Issues handled by Finshore Management Services Limited:**

Sr. No.	Issue Name	Issue Size	Issue Price	Listing Date	Opening price on listing date	+/- % change in closing price, [+/- % change in closing benchmark]- 30th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180th calendar days from listing
1	East India Securities Ltd	92.74	920	13/03/2018	921.9	1.02 [+0.72]	0.86 [+5.42]	3.23 [+11.40]
2	Sungold Media And Entertainment Limited	1.35	10	27/08/2018	9.75	-11.43 [-5.56]	-41.09 [-8.63]	NA
3	Powerful Technologies Limited	13.54	51	28/08/2018	48	-34.65 [-6.48]	-38.71 [-8.97]	NA
4	AKI India Limited	3.08	11	12/10/2018	11.55	-2.68 [1.22]	-0.87 [+3.67]	NA
5	Shree Krishna Infrastructure Limited	1.17	13	03/12/2018	12.35	-55.87 [-0.96]	NA	NA
6	Diksha Greens Ltd	13.32	30	05/12/2018	36.20	106.69 [-0.53]	NA	NA
7	Shankar Lal Rampal Dye-Chem Limited	7.29	45	24/12/2018	46.15	NA	NA	NA

**Summary statement of Disclosure:**

Financial	Total	Total	Nos. of IPOs trading at	Nos. of IPOs trading at	Nos. of IPOs trading at	Nos. of IPOs trading at
-----------	-------	-------	-------------------------	-------------------------	-------------------------	-------------------------

Year	no. of IPOs	Funds Raised (in Cr.)	discount - 30th calendar day from listing day			premium - 30th calendar day from listing day			discount - 180th calendar day from listing day			premium - 180th calendar day from listing day		
			Over 50%	Betwe en 25-50%	Less than 25%	Over 50%	Betwe en 25-50%	Less than 25%	Over 50%	Betwe en 25-50%	Less than 25%	Over 50%	Betwe en 25-50%	Less than 25%
2016-17	0	N. A	N. A	N. A	N. A	N. A	N. A	N. A	N. A	N. A	N. A	N. A	N. A	N. A
2017-18	1	92.74	N. A	N. A	N. A	N. A	N. A	N. A	N. A	N. A	N. A	N. A	N. A	1
2018-19§	6*	39.75	1	1	2	1	N. A	N. A	N. A	N. A	N. A	N. A	N. A	N. A

§ Status as on January 18, 2019 \*one Issue opened on 24 December, 2018

### Track Record of past issues handled by Finshore Management Services Limited

For details regarding track record of LM to the Issue as specified in the Circular reference no. CIR/MIRSD/1/2012 dated January 10, 2012 issued by the SEBI, please refer the website of the LM at: [www.finshoregroup.com](http://www.finshoregroup.com)

### Disclaimer from our Company and the Lead Manager

Our Company and the LM accept no responsibility for statements made otherwise than those contained in this Prospectus or, in case of the Company, in any advertisements or any other material issued by or at our Company's instance and anyone placing reliance on any other source of information would be doing so at his or her own risk.

The LM accepts no responsibility, save to the limited extent as provided in the Issue Agreement entered between the LM (Finshore Management Services Limited) and our Company on October 31, 2018 and the Underwriting Agreement dated November 30, 2018 entered into between the Underwriters and our Company and the Market Making Agreement dated November 30, 2018 entered into among the Market Maker and our Company.

All information shall be made available by our Company and the LM to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner whatsoever including at road show presentations, in research or sales reports, at collection centres or elsewhere.

The LM and their respective associates and affiliates may engage in transactions with, and perform services for, our Company, our Promoter Group, or our affiliates or associates in the ordinary course of business and have engaged, or may in future engage, in commercial banking and investment banking transactions with our Company, our Promoter Group, Group Entities, and our affiliates or associates, for which they have received and may in future receive compensation.

### Caution

Investors who apply in the Issue will be required to confirm and will be deemed to have represented to our Company and the Underwriters and their respective directors, officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company and will not Issue, sell, pledge or transfer the Equity Shares of our Company to any person who is not eligible under applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company. Our Company, the Underwriters and their respective directors, officers, agents, affiliates and representatives accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire the Equity Shares in the Issue.

### Disclaimer in Respect of Jurisdiction

This Issue is being made in India to persons resident in India (including Indian nationals resident in India who are majors, HUFs, companies, corporate bodies and societies registered under applicable laws in India and authorized to invest in shares, Indian mutual funds registered with SEBI, Indian financial institutions, commercial banks, regional rural banks, cooperative banks (subject to RBI permission), or trusts under applicable trust law and who are authorized under their constitution to hold and invest in shares, public financial institutions as specified in Section 2(72) of the Companies Act, 2013, VCFs, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority, provident funds (subject to applicable law) with a minimum corpus of ₹ 2,500.00 Lakh and pension funds with a minimum corpus of Rs. 2,500.00 Lakh, and permitted non-residents including FIIs, Eligible NRIs, multilateral



and bilateral development financial institutions, FVCIs and eligible foreign investors, insurance funds set up and managed by army, navy or air force of the Union of India and insurance funds set up and managed by the Department of Posts, India provided that they are eligible under all applicable laws and regulations to hold Equity Shares of our Company. This Prospectus does not, however, constitute an Issue to sell or an invitation to subscribe for Equity Shares Issued hereby in any jurisdiction other than India to any person to whom it is unlawful to make an Issue or invitation in such jurisdiction. Any person into whose possession this Prospectus comes is required to inform himself or herself about, and to observe, any such restrictions.

Any dispute arising out of this Issue will be subject to jurisdiction of the competent court(s) in Mohali, Punjab, India only.

No action has been, or will be, taken to permit a public Issuing in any jurisdiction where action would be required for that purpose. Accordingly, the Equity Shares represented hereby may not be Issued or sold, directly or indirectly, and this Prospectus may not be distributed in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of this Prospectus nor any sale hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of our Company from the date hereof or that the information contained herein is correct as of any time subsequent to this date.

**Disclaimer Clause of the SME Platform of BSE**

As required, a copy of this Offer Document has been submitted to BSE Limited (hereinafter referred to as BSE).

BSE Limited ("BSE") has vide its letter dated December 12, 2018 given permission to Jonjua Overseas Limited to use its name in the offer document as the Stock Exchange on whose Small and Medium Enterprises platform ("SME platform") the company's securities are proposed to be listed. BSE has scrutinized this offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this company. BSE does not in any manner: -

- i. warrant, certify or endorse the correctness or completeness of any of the contents of this offer documents; or
- ii. warrant that this company's securities will be listed on completion of Initial Public Offering or will continue to be listed on BSE; or
- iii. take any responsibility for the financial or other soundness of this company, its promoters, its management or any scheme or project of this company.
- iv. warrant, certify, or endorse the validity, correctness or reasonableness of the price at which the equity shares are offered by the company and investors are informed to take the decision to invest in the equity shares of the company only after making their own independent enquiries, investigation and analysis. The price at which the equity shares are offered by the company is determined by the company in consultation with the Merchant Banker(s) to the issue and the Exchange has no role to play in the same and it should not for any reason be deemed or construed that the contents of this offer document have been cleared or approved by BSE. Every person who desires to apply for or otherwise acquire any securities of this company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.
- v. BSE does not in any manner be liable for any direct, indirect, consequential or other losses or damages including loss of profits incurred by any investor or any third party that may arise from any reliance on this offer document or for the reliability, accuracy, completeness, truthfulness or timeliness thereof.
- vi. The company has chosen the SME platform on its own initiative and its own risk, and is responsible for complying with local laws, rules, regulations, and other statutory or regulatory requirements stipulated by BSE/other regulatory authority. Any use of the SME platform and the related services are subject to Indian laws and courts exclusively situated in Mumbai.

**Disclaimer Clause under Rule 144A of the U.S. Securities Act**



The Equity Shares have not been, and will not be, registered under the U.S. Securities Act 1933, as amended (the "Securities Act") or any state securities laws in the United States and may not be Issued or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be Issued and sold outside the United States in compliance with Regulation S of the Securities Act and the applicable laws of the jurisdiction where those Issues and sales occur. The Equity Shares have not been, and will not be, registered, listed or otherwise qualified in any other jurisdiction outside India and may not be Issued or sold, and Applicants may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Further, each Applicant where required agrees that such Applicant will not sell or transfer any Equity Shares or create any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable laws and legislations in each jurisdiction, including India.

**Filing**

The Prospectus is being filed with BSE Limited.

A copy of this Prospectus shall not be filed with the SEBI, nor will SEBI issue any observation on the Prospectus in term of Regulation 106(M) (3) of the SEBI (ICDR) Regulations. However, a copy of the Prospectus shall be filed with SEBI at the Securities and Exchange Board of India, Chandigarh, Punjab, India office for their record purpose only.

A copy of the Prospectus, along with the documents required to be filed under Section 32 of the Companies Act, 2013 would be delivered for registration to the Registrar of Companies, Corporate Bhavan, 1st Floor, Plot No. 4-B, Madhya Marg, Sector 27B, Chandigarh - 160019, Punjab, India.

**Listing**

The Equity Shares of our Company are proposed to be listed on BSE SME. Our Company has obtained in-principle approval from BSE by way of its letter dated December 12, 2018 for listing of equity shares on BSE SME.

BSE will be the Designated Stock Exchange, with which the Basis of Allotment will be finalized for the Issue. If the permission to deal in and for an official quotation of the Equity Shares on the SME Platform is not granted by BSE, our Company shall forthwith repay, without interest, all moneys received from the applicants in pursuance of this Prospectus. If such money is not repaid within eight (8) days from the date our Company becomes liable to repay it, then our Company and every officer in default shall, on and from expiry of eight (8) days, be liable to repay such application money, with interest at the rate as prescribed under the Companies Act, 2013.

Our Company shall ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at the SME Platform of BSE mentioned above are taken within Six (6) Working Days of the Issue Closing Date.

**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 to action under section 447 of the Companies, Act 2013

### **Consents**

Consents in writing of (a) Our Directors, Our Promoters, Our Compliance Officer, Chief Financial Officer, Our Statutory Auditor, Key Managerial Personnel, Our Peer Review Auditor, Our Banker(s) to the Company; (b) Lead Manager, Registrar to the Issue, Banker (s) to the Issue, Legal Advisor to the Issue, Underwriter(s) to the Issue and Market Maker to the Issue to act in their respective capacities shall be obtained as required as required under section 26 of the Companies Act, 2013 and shall be filed along with a copy of the Prospectus with the RoC, as required under Sections 32 of the Companies Act, 2013 and such consents will not be withdrawn up to the time of delivery of the Prospectus for registration with the RoC.

In accordance with the Companies Act and the SEBI (ICDR) Regulations, Jain & Associates, Statutory Auditors of the Company has agreed to provide their written consent to the inclusion of their respective reports on "Statement of Tax Benefits" relating to the possible tax benefits and restated financial statements as included in this Draft Prospectus/Prospectus in the form and context in which they appear therein and such consent and reports will not be withdrawn up to the time of delivery of this Prospectus.

### **Experts Opinion**

Except for the reports in the section "**Financial Statement as Restated**" and "**Statement of Possible Tax Benefits**" on page 135 and page 82 of this Prospectus from the Peer Review Auditors and Statutory Auditor respectively, our Company has not obtained any expert opinions. However, the term "expert" shall not be construed to mean an "expert" as defined under the U.S. Securities Act 1933.

### **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 74 of this Prospectus.

### **Fees, Brokerage and Selling Commission payable to the LM**

The total fees payable to the LM will be as per the (i) Issue Agreement dated, October 31, 2018 with the LM, Finshore Management Services Limited, (ii) the Underwriting Agreement dated November 30, 2018 with Underwriter and (iii) the Market Making Agreement dated November 30, 2018 with Market Maker, a copy of which is available for inspection at our Corporate Office from 10.00 am to 5.00 pm on all Working Days from the date of the Prospectus until the Issue Closing Date.

### **Fees Payable to the Registrar to the Issue**

The fees payable to the Registrar to the Issue for processing of applications, data entry, printing of refund orders, preparation of refund data on magnetic tape and printing of bulk mailing register will be as per the agreement between our Company and the Registrar to the Issue dated November 02, 2018 a copy of which is available for inspection at our Company's 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 to the Registrar to the Issue to enable it to make refunds in any of the modes described in this Prospectus or send allotment advice by registered post/speed post.

### **Particulars regarding Public or Rights Issues during the last five (5) years**

Our Company has not made any previous public or rights issue in India or Abroad the five (5) years preceding the date of this Prospectus.

**Previous issues of Equity Shares otherwise than for cash**

For detailed description please refer to section titled “**Capital Structure**” beginning on page 47 of this Prospectus.

**Underwriting Commission, brokerage and selling commission on Previous Issues**

Since this is the initial public Issuing of our Company’s Equity Shares, no sum has been paid or has been payable as commission or brokerage for subscribing for or procuring or agreeing to procure subscription for any of the Equity Shares since our incorporation.

Particulars in regard to our Company and other listed group-companies / subsidiaries/ associates under the same management within the meaning of Section 186 of the Companies Act, 2013 which made any capital issue during the last three years:

Neither our Company nor any other companies under the same management within the meaning of Section 186 of the Companies Act, 2013, had made any public issue or rights issue during the last three years.

**Performance vis-a-vis objects – Public/right issue of our Company and /or listed Group Companies/ subsidiaries and associates of our Company**

Except as stated under section titled “**Capital Structure**” beginning on page 47 of this Prospectus our Company has not undertaken any previous public or rights issue. None of the Group Companies/ Entities or associates of our Company are listed on any stock exchange.

**Performance vis-a-vis objects - Last Issue of Group/Associate Companies**

All of our Group/ Associate are unlisted and have not made a public issue of shares in the last ten (10) years preceding the date of this Prospectus.

**Outstanding Debentures or Bond Issues or Redeemable Preference Shares**

Our Company does not have any outstanding debentures or bonds or Preference Redeemable Shares as on the date of filing this Prospectus.

**Outstanding Convertible Instruments**

Our Company does not have any outstanding convertible instruments as on the date of filing this Prospectus.

**Option to Subscribe**

Equity Shares being issued through the Prospectus can be applied for in dematerialized form only.

**Stock Market Data of the Equity Shares**

This being a public Issue of the Equity Shares of our Company, the Equity Shares are not listed on any Stock Exchanges.

**Mechanism for Redressal of Investor Grievances**

The Agreement amongst the Registrar to the Issue, our Company provides for retention of records with the Registrar to the Issue for a period of at least three (3) year from the last date of dispatch of the letters of allotment, or demat credit or where refunds are being made electronically, giving of unblocking instructions to the clearing system, to enable the investors to approach the Registrar to the Issue for redressal of their grievances.

All grievances relating to the Issue may be addressed to the Registrar to the Issue, giving full details such as name, address of the applicant, application number, number of Equity Shares applied for, amount paid on application, Depository Participant, and the bank branch or collection centre where the application was submitted.

All grievances relating to the ASBA process may be addressed to the SCSBs, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount paid on application and the relevant Designated Branch or the collection centre of the SCSBs where the Application Form was submitted by the ASBA Applicants in ASBA account or UPI ID linked bank account number in which the amount equivalent to the Bid Amount was blocked.

The Applicant should give full details such as name of the sole/ first Applicant, Application Form number, Applicant DP ID, Client ID, PAN, UPI ID, date of the Application Form, address of the Applicant, number of the Equity Shares applied for and the name and address of the Designated Intermediary where the Application Form was submitted by the Applicant. Further, the investor shall also enclose the Acknowledgement Slip from the Designated Intermediaries in addition to the documents or information mentioned hereinabove.

#### **Disposal of Investor Grievances by our Company**

Our Company estimates that the average time required by our Company or the Registrar to the Issue for the redressal of routine investor grievances shall be fifteen (15) Working Days from the date of receipt of the complaint. In case of complaints that are not routine or where external agencies are involved, our Company will seek to redress these complaints as expeditiously as possible.

Our Company has appointed Ms. Aman Priya, the Company Secretary & Compliance Officer to redress complaints, if any, of the investors participating in the Issue. Contact details for our Company Secretary and Compliance Officer are as follows:

#### **Jonjua Overseas Limited**

SCF 52, 1<sup>st</sup> Floor, Phase 2, Mohali- 160055,  
Punjab, India.

**Tel. No:** +91 9872172032

**E-mail:** [contactus@jonjua.com](mailto:contactus@jonjua.com)

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

Investors can contact the Compliance Officer or the Registrar in case of any pre-Issue or post-Issue related problems such as non-receipt of letters of allocation, credit of allotted Equity Shares in the respective beneficiary account etc.

Pursuant to the press release no. PR. No. 85/2011 dated June 8, 2011, SEBI has launched a centralized web-based complaints redress system "SCORES". This would enable investors to lodge and follow up their complaints and track the status of redressal of such complaints from anywhere. For more details, investors are requested to visit the website [www.scores.gov.in](http://www.scores.gov.in)

#### **Status of Investor Complaints**

We confirm that we have not received any investor complaint during the three years preceding the date of this Prospectus and hence there are no pending investor complaints as on the date of this Prospectus.

Disposal of investor grievances by listed companies under the same management as our Company

We do not have any listed company under the same management.

#### **Change in Auditors during the last three (3) years**

The statutory auditor has been changed once during the last 3 years for the FY 2017-18.

#### **Capitalization of Reserves or Profits**

Except as disclosed under section titled "Capital Structure" beginning on page 47 of this Prospectus, our Company has not capitalized its reserves or profits at any time during the last five (5) years.

### **Revaluation of Assets**

Our Company has not revalued its assets in five (5) years preceding the date of this Prospectus except as mentioned in this prospectus.

### **Tax Implications**

Investors who are allotted Equity Shares in the Issue will be subject to capital gains tax on any resale of the Equity Shares at applicable rates, depending on the duration for which the investors have held the Equity Shares prior to such resale and whether the Equity Shares are sold on the Stock Exchanges. For details, please refer the section titled “**Statement of Possible Tax Benefits**” beginning on page 82 of this Prospectus.

### **Purchase of Property**

Other than as disclosed under section titled “**Our Business**” beginning on page 94 of this 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 the Prospectus, other than property, in respect of which:-

The contract for the purchase or acquisition was entered into in the ordinary course of business, or the contract was entered into in contemplation of the Issue, or that the Issue was contemplated in consequence of the contract; or the amount of the purchase money is not material.

Except as stated elsewhere in the Prospectus, our Company has not purchased any property in which the Promoter and/or Directors have any direct or indirect interest in any payment made there under.

### **Servicing Behaviour**

Except as stated in this Prospectus, there has been no default in payment of statutory dues or of interest or principal in respect of our borrowings or deposits.

### **Payment or benefit to officers of Our Company**

Except statutory benefits upon termination of their employment in our Company or superannuation, no officer of our Company is entitled to any benefit upon termination of his employment in our Company or superannuation.

Except as disclosed under sections titled “**Our Management**” and “**Related Party Transactions**” beginning on pages 116 and 156 respectively of this Prospectus none of the beneficiaries of loans and advances and sundry debtors are related to the Directors of our Company.

## SECTION VIII: ISSUE INFORMATION

### TERMS OF THE ISSUE

The Equity Shares being Issued are subject to the provisions of the Companies Act, SCRA, SCRR, SEBI (ICDR) Regulations, the SEBI Listing Regulations, our Memorandum and Articles of Association, the terms of the Prospectus, the abridged prospectus, Application Form, CAN, the Revision Form, Allotment advices, and other terms and conditions as may be incorporated in the documents/certificates that may be executed in respect of the Issue. The Equity Shares shall also be subject to all applicable laws, guidelines, rules, notifications and regulations relating to the issue of capital and listing and trading of securities issued from time to time by SEBI, the GoI, the Stock Exchanges, the RoC, the RBI and/or other authorities, as in force on the date of the Issue and to the extent applicable.

Please note that in terms of SEBI Circular CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, all the investors applying in this issue shall use only Application Supported by Blocked Amount (ASBA) facility for making payment i.e. just writing their bank account numbers and authorising the banks to make payment in case of allotment by signing the application forms.

As an alternate payment mechanism, Unified Payments Interface (UPI) has been introduced (vide SEBI Circular Ref: SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018) as a payment mechanism in a phased manner with ASBA for applications in public issues by retail individual investors through intermediaries (Syndicate members, Registered Stock Brokers, Registrar and Transfer agent and Depository Participants).

### AUTHORITY FOR THE PRESENT ISSUE

This Issue has been authorized by a resolution of the Board passed at their meeting held on August 13, 2018 subject to the approval of shareholders through a special resolution to be passed pursuant to section 62 (1) (c) of the Companies Act, 2013. The shareholders have authorized the Issue by a special resolution in accordance with Section 62 (1) (c) of the Companies Act, 2013 passed at the EGM of the Company held on September 12, 2018.

### RANKING OF EQUITY SHARES

The Equity Shares being Issue shall be subject to the provisions of the Companies Act, 2013 and our Memorandum and Articles of Association and shall rank pari-passu in all respects with the existing Equity Shares of our Company including rights in respect of dividend. The allottees, upon Allotment of Equity Shares under this Issue, will be entitled to receive dividends and other corporate benefits, if any, declared by our Company after the date of Allotment. For further details, please refer to section titled “**Main Provisions of Articles of Association**” beginning on page 238 of this Prospectus.

### MODE OF PAYMENT OF DIVIDEND

Our Company shall pay dividend to the shareholders of our Company in accordance with the provisions of the Companies Act, 2013, as may be applicable, the Articles of Association of our Company, the provisions of the SEBI Listing Regulations and any other rules, regulations or guidelines as may be issued by the Government of India in connection thereto and as per the recommendation by our Board of Directors and approved by our Shareholders at their discretion and will depend on a number of factors, including but not limited to earnings, capital requirements and overall financial condition of our Company. We shall pay dividends in cash and as per provisions of the Companies Act, For further details in relation to dividends, please refer to sections titled “**Dividend Policy**” and “**Main Provisions of the Articles of Association**” beginning on 134 and 238 respectively of this Prospectus.

### FACE VALUE AND ISSUE PRICE

The Issue Price is determined by our Company in consultation with the Lead Manager and is justified under the section titled “**Basis for Issue Price**” beginning on page 79 of this Prospectus. At any given point of time there shall be only one denomination of the Equity Shares of our Company, subject to applicable laws.

### COMPLIANCE WITH SEBI (ICDR) REGULATIONS

Our Company shall comply with all requirements of the SEBI (ICDR) Regulations as amended time to time. Our Company shall comply with all disclosure and accounting norms as specified by SEBI from time to time.

## **RIGHTS OF THE EQUITY SHAREHOLDERS**

Subject to applicable laws, rules, regulations and guidelines and the Articles of Association of our Company, the equity shareholders shall have the following rights:

- Right to receive dividend, if declared;
- Right to receive Annual Reports & notices to members;
- Right to attend general meetings and exercise voting rights, unless prohibited by law;
- Right to vote on a poll either in person or by proxy;
- Right to receive Issue for rights shares and be allotted bonus shares, if announced;
- Right to receive surplus on liquidation; subject to any statutory and other preferential claims being satisfied;
- Right of free transferability of the Equity Shares, subject to applicable law, including any RBI Rules and Regulations; and
- Such other rights, as may be available to a shareholder of a listed public company under the previous Companies Act, 1956 and Companies Act, 2013, as may be applicable, terms of the SEBI Listing Regulations and the Memorandum and Articles of Association of our Company.

For further details on the main provision of our Company's Articles of Association dealing with voting rights, dividend, forfeiture and lien, transfer and transmission and/ or consolidation / splitting, etc., please refer to section titled **"Main Provisions of Articles of Association"** beginning on page 238 of this Prospectus.

## **MINIMUM APPLICATION VALUE, MARKET LOT AND TRADING LOT**

In terms of section 29 of the Companies Act, 2013, the Equity Shares shall be allotted only in dematerialised form. As per the existing SEBI (ICDR) Regulations, the trading of the Equity Shares shall only be in dematerialised form for all investors. In this context, two agreements have been signed among our Company, the respective Depositories and the Registrar to the Issuer:

1. Tripartite agreement dated December 03, 2018 between our Company, NSDL and the Registrar to the Issue.
2. Tripartite agreement dated March 26, 2018 between our Company, CDSL and the Registrar to the issue.

The trading of the Equity Shares will happen in the minimum contract size of 10,000 Equity Shares and the same may be modified by the SME Platform of BSE from time to time by giving prior notice to investors at large.

Allocation and allotment of Equity Shares through this Prospectus will be done in multiples of 10,000 Equity Shares subject to a minimum allotment of 10,000 Equity Shares to the successful Applicants in terms of the SEBI Circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012.

## **JOINT HOLDERS**

Where two (2) or more persons are registered as the holders of any Equity Shares, they will be deemed to hold such Equity Shares as joint-holders with benefits of survivorship.

## **NOMINATION FACILITY TO INVESTOR**

In accordance with Section 72 of the Companies Act, 2013 the sole or first applicant, along with other joint applicant, may nominate any one person in whom, in the event of the death of sole applicant or in case of joint applicant, death of all the Applicants, as the case may be, the Equity Shares allotted, if any, shall vest. A person, being a nominee, entitled to the Equity Shares by reason of the death of the original holder(s), shall in accordance with Section 72 of the Companies Act, 2013 be entitled to the same advantages to which he or she would be entitled if he or she were the registered holder of the Equity Share(s). Where the nominee is a minor, the holder(s) may make a nomination to appoint, in the prescribed manner, any person to become entitled to Equity Share(s) in the event of his or her death during the minority. A nomination shall stand rescinded upon a

sale of equity share(s) by the person nominating. A buyer will be entitled to make a fresh nomination in the manner prescribed. Fresh nomination can be made only on the prescribed form available on request at the Registered Office of our Company or to the Registrar and Transfer Agents of our Company.

In accordance with Section 72 of the Companies Act, 2013 any Person who becomes a nominee by virtue of this section shall upon the production of such evidence as may be required by the Board, elect either:

To register himself or herself as the holder of the Equity Shares; or To make such transfer of the Equity Shares, as the deceased holder could have made.

Further, the Board may at any time give notice requiring any nominee to choose either to be registered himself or herself or to transfer the Equity Shares, and if the notice is not complied with within a period of ninety (90) days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the Equity Shares, until the requirements of the notice have been complied with.

Since the allotment of Equity Shares in the Issue will be made only in dematerialized form, there is no need to make a separate nomination with our Company. Nominations registered with the respective depository participant of the applicant would prevail. If the investors require changing the nomination, they are requested to inform their respective depository participant.

Period of Operation of Subscription List of Public Issue

#### ISSUE PROGRAMME

<b>ISSUE OPENS ON:</b>	February 12, 2019
<b>ISSUE CLOSES ON:</b>	February 15, 2019

#### MINIMUM SUBSCRIPTION

In accordance with Regulation [106P] (1) of SEBI (ICDR) Regulations, this Issue is 100% underwritten. Also, in accordance with explanation to Regulation [106P](1) of SEBI (ICDR) Regulations, the underwriting shall not be restricted to any minimum subscription level. This Issue is 100% underwritten and the details of the same have been disclosed under section titled “**General Information**” beginning on page 40 of this Prospectus.

As per section 39 of the new Companies Act, if the “stated minimum amount” has not been subscribed and the sum payable on application is not received within a period of thirty (30) days from the date of issue of Prospectus, the application money has to be returned within such period as may be prescribed.

If our Company does not receive the subscription of 100% of the Issue through this Issue Document including devolvement of Underwriters within sixty (60) days from the date of closure of the issue, our Company shall forthwith unblocked the entire subscription amount received. If there is a delay beyond eight (8) days after our Company becomes liable to pay the amount, our Company shall pay interest prescribed under section 73 of the Companies Act, 2013 and applicable law.

Further, in accordance with Regulation 106R of SEBI (ICDR) Regulations, the minimum number of allottees in this Issue shall be fifty (50). In case the minimum number of prospective allottees is less than fifty (50), no allotment will be made pursuant to this Issue and the amounts in the ASBA Account shall be unblocked forthwith.

Further, in accordance with Regulation [106Q] of the SEBI (ICDR) Regulations the minimum application size in terms of number of specified securities shall not be less than Rupees One Lakh per application.

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

#### ARRANGEMENTS FOR DISPOSAL OF ODD LOTS

The trading of the Equity Shares will happen in the minimum contract size of 10,000 equity 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 SME platform of BSE.

#### **APPLICATION BY ELIGIBLE NRIS, FPIS/FIIS REGISTERED WITH SEBI, VCFS REGISTERED WITH SEBI**

It is to be understood that there is no reservation for Eligible NRIs or FPIs/FIIs registered with SEBI or VCFS. Such Eligible NRIs, FPIs/FIIs registered with SEBI will be treated on the same basis with other categories for the purpose of Allocation.

#### **AS PER THE EXTANT POLICY OF THE GOVERNMENT OF INDIA, OCBS CANNOT PARTICIPATE IN THIS ISSUE.**

NRIs, FPIs/FIIs and foreign venture capital investors registered with SEBI are permitted to purchase shares of an Indian company in a public Issue without the prior approval of the RBI, so long as the price of the equity shares to be issued is not less than the price at which the equity shares are issued to residents. The transfer of shares between an Indian resident and a non-resident does not require the prior approval of the FIPB or the RBI, provided that (i) the activities of the investee company are under the automatic route under the foreign direct investment (“FDI”) Policy and the non-resident shareholding is within the sectoral limits under the FDI policy; and (ii) the pricing is in accordance with the guidelines prescribed by the SEBI/RBI.

The current provisions of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, provides a general permission for the NRIs, FPIs and foreign venture capital investors registered with SEBI to invest in shares of Indian companies by way of subscription in an IPO. However, such investments would be subject to other investment restrictions under the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, RBI and/or SEBI regulations as may be applicable to such investors.

The Allotment of the Equity Shares to Non-Residents shall be subject to the conditions, if any, as may be prescribed by the Government of India/RBI while granting such approvals.

#### **RESTRICTIONS ON TRANSFER AND TRANSMISSION OF SHARES OR DEBENTURES AND ON THEIR CONSOLIDATION OR SPLITTING**

Except for lock-in of the Pre- Issue Equity Shares and Promoter minimum contribution in the Issue as detailed in the section titled “**Capital Structure**” beginning on page 47 of this Prospectus, and except as provided in the Articles of Association of our Company, there are no restrictions on transfer and transmission and on their consolidation / splitting of Equity Shares. For further details, please refer to the section titled “**Main Provisions of Articles of Association**” beginning on page 238 of this Prospectus.

The above information is given for the benefit of the Applicants. The Applicants are advised to make their own enquiries about the limits applicable to them. Our Company and the LM do not accept any responsibility for the completeness and accuracy of the information stated hereinabove. Our Company and the LM are not liable to inform to inform the investors of any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares Applied for do not exceed the applicable limits under laws or regulations.

#### **OPTION TO RECEIVE EQUITY SHARES IN DEMATERIALIZED FORM**

As per Section 29 of the Companies Act, 2013 and in accordance with SEBI (ICDR) Regulations, every company making public Issue shall issue securities only in dematerialized form only. Hence, the Equity Shares being issued can be applied for in the dematerialized form only. The investors have an option either to receive the security certificate or to hold the securities with depository. However, as per SEBI's circular RMB (compendium) series circular no. 2 (1999-2000) dated February 16, 2000, it has been decided by the SEBI that trading in securities of companies making an initial public Issue shall be in dematerialized form only. The Equity Shares on Allotment will be traded only on the dematerialized segment of the SME Exchange. Applicants will not have an option of Allotment of the Equity Shares in physical form. Allottees shall have the option to re-materialise the Equity Shares, if they so desire, as per the provisions of the Companies Act, 2013 and the Depositories Act.

## MIGRATION TO MAIN BOARD

In accordance with the BSE Circular dated November 26, 2012, our Company will have to be mandatorily listed and traded on the SME Platform of the BSE for a minimum period of two years from the date of listing and only after that it can migrate to the Main Board of the BSE as per the guidelines specified by SEBI and as per the procedures laid down under Chapter XB of the SEBI (ICDR) Regulations. Our Company may migrate to the main board of BSE from the SME Exchange on a later date subject to the following:

- If the Paid up Capital of our Company is likely to increase above Rs. 25 Crores by virtue of any further issue of capital by way of rights, preferential issue, bonus issue etc. (which has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal and for which our Company has obtained in-principal approval from the main board), we shall have to apply to BSE for listing our shares on its Main Board subject to the fulfillment of the eligibility criteria for listing of specified securities laid down by the Main Board

OR

- If the Paid up Capital of the company is more than Rs. 10 crore but below Rs. 25 crore, we may still apply for migration to the main board if the same has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

## MARKET MAKING

The Equity Shares offered through this Issue are proposed to be listed on the SME Platform of BSE (SME Exchange), wherein Nikunj Stock Broker Limited is the Market Maker to this Issue shall ensure compulsory Market Making through the registered Market Makers of the SME Exchange for a minimum period of three (3) years from the date of listing on the SME Platform of BSE. For further details of the agreement entered into between our Company, the Lead Manager and the Market Maker please refer to section titled “**General Information**” - **Details of the Market Making Arrangements for this Issue** beginning on page 40 of this Prospectus.

In accordance with the SEBI Circular No. CIR/MRD/DSA/31/2012 dated November 27, 2012; it has been decided to make applicable limits on the upper side for the Market Makers during market making process taking into consideration the Issue size in the following manner:

Issue size	Buy quote exemption threshold (including mandatory initial inventory of 5% of issue size)	Re-entry threshold for buy quotes (including mandatory initial inventory of 5% of issue size)
Upto Rs. 20 Crore, as applicable in our case	25%	24%

Further, the Market Maker shall give two (2) way quotes till it reaches the upper limit threshold; thereafter it has the option to give only sell quotes. Two (2) way quotes shall be resumed the moment inventory reaches the prescribed re-entry threshold.

In view of the Market Maker obligation, there shall be no exemption/threshold on downside. However, in the event the Market Maker exhausts its inventory through market making process on the platform of the exchange, the concerned stock exchange may intimate the same to SEBI after due verification.

## NEW FINANCIAL INSTRUMENTS

There are no new financial instruments such as deep discounted bonds, debenture, warrants, secured premium notes, etc. issued by our Company through this issue.



## **JURISDICTION**

Exclusive jurisdiction for the purpose of this Issue is with the competent courts / authorities in Mohali, Punjab, India.

The Equity Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and may not be Issued or sold within the United States to, or for the account or benefit of “U.S. persons” (as defined in Regulation S), except pursuant to an exemption from or in a transaction not subject to, registration requirements of the U.S. Securities Act and applicable U.S. state Securities laws. Accordingly, the Equity Shares are only being Issued or sold outside the United States in compliance with Regulation S under the Securities Act and the applicable laws of the jurisdictions where those Issues and sales occur.

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

## ISSUE STRUCTURE

This Issue is being made in terms of Regulation 106M (1) of Chapter XB of the SEBI (ICDR) Regulations, whereby, an issuer whose post issue face value capital does not exceed ten crores, shall issue shares to the public and propose to list the same on the Small and Medium Enterprise Exchange (“SME Exchange”, in this case being the SME Platform of BSE). For further details regarding the salient features and terms of such this Issue, please refer to sections titled “**Terms of the Issue**” and “**Issue Procedure**” beginning on pages 186 and 194 respectively of this Prospectus.

The present Issue of 13,00,000 Equity Shares at a price of Rs 10.00 each aggregating to Rs. 130.00 Lakh by our Company. The Issue and the Net Issue will constitute 27.45% and 25.97%, respectively of the post issue paid up equity share capital of the Issuer Company.

Particulars of the Issue	Net Issue to Public*	Market Maker Reservation Portion
<b>Number of Equity Shares</b>	12,30,000 Equity Shares	70,000 Equity Shares
<b>Percentage of Issue Size available for allocation</b>	94.62 % of the Issue Size	5.38 % of the Issue Size
<b>Basis of Allotment/ Allocation if respective category is oversubscribed</b>	Proportionate subject to minimum allotment of Equity Shares and further allotment in multiples of 10,000 Equity Shares each.  For further details please refer to “Basis of Allotment” under section titled “ <b>Issue Procedure</b> ” beginning on page 194 of this Prospectus.	Firm Allotment
<b>Mode of Application</b>	Through ASBA Process or through UPI for Retail Individual Investors	Through ASBA Process Only
<b>Mode of Allotment</b>	Compulsorily in dematerialised form.	
<b>Minimum Application Size</b>	<b>For Other than Retail Individual Investors:</b>  Such number of Equity Shares in multiples of 10,000 Equity Shares such that the Application Value exceeds Rs.2,00,000.  <b>For Retail Individuals:</b> 10,000 Equity Shares at Issue price of Rs 10.00 each.	70,000 Equity Shares of Face Value Rs.10.00
<b>Maximum Application Size</b>	<b>For Other than Retail Individual Investors:</b>  The maximum application size is the Net Issue to public subject to limits the investor has to adhere under the relevant laws and regulations applicable.  <b>For Retail Individuals Investors:</b> Such number of Equity Shares in multiples of 10,000 Equity Shares such that the application value does not exceed Rs. 2, 00,000.	70,000 Equity Shares of Face Value Rs.10.00
<b>Trading Lot</b>	10,000 Equity Shares	10,000 Equity Shares. However, the Market Maker may accept odd lots if any in the market as required under the SEBI (ICDR) Regulations, 2009.
<b>Terms of Payment</b>	100%	100%

This Issue is being made in terms of Chapter XB of the SEBI (ICDR) Regulations. For further details please refer to section titled “**Issue Structure**” beginning on page 192 of this Prospectus.

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

- Minimum fifty percent to Retail Individual Investors; and
- Remaining to Investors Other than Retail Individual Investors

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 (50%) on proportionate basis, the retail individual investors shall be allocated that higher percentage”

#### **WITHDRAWAL OF THE ISSUE**

Our Company, in consultation with the Lead Manager, reserves the right not to proceed with the Issue at any time before the Issue Opening Date, without assigning any reason thereof. Notwithstanding the foregoing, the Issue is also subject to obtaining the following:

- a. The final listing and trading approvals of BSE for listing of Equity Shares Issued through this Issue on its SME Platform, which the Company shall apply for after Allotment; and
- b. The final RoC approval of this Prospectus after it is filed with the RoC.
- c. In case, our Company wishes to withdraw the Issue after Issue Opening but before allotment, our Company will give public notice giving reasons for withdrawal of Issue. The public notice will appear in two (2) widely circulated national newspapers (one each in English and Hindi) and one (2) in regional newspaper.

The Lead Manager, through the Registrar to the Issue, will instruct the SCSBs to unblock the ASBA Accounts within one (1) Working Day from the day of receipt of such instruction. The notice of withdrawal will be issued in the same newspapers where the pre-Issue advertisements have appeared and the Stock Exchange will also be informed promptly. If our Company withdraws the Issue after the Issue Closing Date and subsequently decides to undertake a public Issuing of Equity Shares, our Company will file a fresh Issue document with the stock exchange where the Equity Shares may be proposed to be listed.

Notwithstanding the foregoing, the Issue is subject to obtaining (i) the final listing and trading approvals of the Stock Exchange with respect to the Equity Shares Issued through this Prospectus, which our Company will apply for only after Allotment; and (ii) the final RoC approval of the Prospectus.

#### **ISSUE PROGRAMME**

<b>ISSUE OPENING DATE</b>	February 12, 2019
<b>ISSUE CLOSING DATE</b>	February 15, 2019

Applications and any revisions to the same will be accepted only between 10:00 a.m. to 5:00 p.m. (Indian Standard Time) during the Issue Period at the Application Centres mentioned in the Application Form. On the Issue Closing Date when applications will be accepted only between 10:00 a.m. to 4:00 p.m. (Indian Standard Time).

Due to limitation of time available for uploading the application on the Issue Closing Date, Applicants are advised to submit their applications one day prior to the Issue Closing Date and, in any case, not later than 1:00 p.m. IST on the Issue Closing Date. Any time mentioned in this Prospectus is IST. Applicants are cautioned that, in the event a large number of applications are received on the Issue Closing Date, as is typically experienced in public Issuing, some applications may not get uploaded due to lack of sufficient time. Such applications that cannot be uploaded will not be considered for allocation under this Issue.

Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holiday)

## ISSUE PROCEDURE

All Applicants should read the General Information Document for Investing in Public Issues prepared and issued in accordance with the circular (CIR/CFD/DIL/12/2013) dated October 23, 2013 notified by SEBI and updated pursuant to the circular CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, the circular SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016 and SEBI Circular bearing number (SEBI/HO/CFD/DIL2/CIR/P/2018/22) dated February 15, 2018 and circular SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018 (the “General Information Document”), which highlights the key rules, processes and procedures applicable to public issues in general in accordance with the provisions of the Companies Act, the SCRA, the SCRR and the SEBI ICDR Regulations. The General Information Document is available on the websites of the Stock Exchanges and the Lead Manager. Please refer to the relevant provisions of the General Information Document which are applicable to the Issue.

All Designated Intermediaries in relation to the Issue should ensure compliance with the SEBI circular (CIR/CFD/POLICYCELL/11/2015) dated November 10, 2015, as amended and modified by the SEBI circular (SEBI/HO/CFD/DIL/CIR/P/2016/26) dated January 21, 2016 and SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2018/22) dated February 15, 2018 and (SEBI/HO/CFD/DIL2/CIR/P/2018/138) dated November 1, 2018, in relation to clarifications on streamlining the process of public issue of equity shares and convertibles

Pursuant to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Fifth Amendment) Regulations, 2015, there have been certain changes in the issue procedure for initial public offerings including making ASBA Process mandatory for all investors, allowing registrar, share transfer agents, collecting depository participants and stock brokers to accept Application forms. Further, SEBI, by its circular No. (CIR/CFD/POLICYCELL/11/2015) dated November 10, 2015, reduced the time taken for listing to six working days after the closure of the issue.

As an alternate payment mechanism, Unified Payments Interface (UPI) has been introduced (vide SEBI Circular Ref: SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018) as a payment mechanism in a phased manner with ASBA for applications in public issues by retail individual investors through intermediaries (Syndicate members, Registered Stock Brokers, Registrar and Transfer agent and Depository Participants).

Please note that all Applicants applying in the Issue can participate in the Issue only through the ASBA process. Applicants should carefully read the provisions applicable before making their application through the ASBA process. Applicants are required to ensure that the ASBA Account has sufficient credit balance as an amount equivalent to the full Application Amount can be blocked by the SCSB at the time of submitting the Application. As an alternate payment mechanism, investors may apply through UPI as per SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018.

### ***Phased implementation of Unified Payments Interface (UPI)***

SEBI has issued a circular (SEBI/HO/CFD/DIL2/CIR/P/2018/138) dated November 1, 2018 in relation to streamlining the process of public issue of equity shares and convertibles (“UPI Circular”). Pursuant to the circular, Unified Payments Interface (“UPI”) is proposed to be introduced in a phased manner (phase I will be effective from January 1, 2019) as an additional mode of payment with ASBA Form for applications by Retail Individual Investors through intermediaries (i.e., Syndicate members, Registered Stock Brokers, Registrar and Transfer Agents and Depository Participants) (“UPI Channel”). The UPI Channel for making Applications by Retail Individual Investors will be made available in accordance with the UPI Circular. Retail Individual Investors should note that the Application using UPI Channel is optional and they can make Applications by submitting Application Forms, in physical form or in electronic mode, to the members of the Syndicate, the sub-Syndicate, SCSBs, the Registered Brokers, Registrars to an Issue and Share Transfer Agents and Depository Participants.

**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. Applicants are advised to make their independent investigations and ensure that their Applications do not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or as specified in this Prospectus.

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.

**Our Company and the LM are not liable for any amendments, modifications or change in applicable laws or regulations, which may occur after the date of this Prospectus.**

## **PART-A**

### **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 Designated Intermediaries. In case of QIB Applicants, our 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 according to section 29(1) of the Companies Act, 2013, allotment of Equity Shares to all successful Applicants will only be in the dematerialized form. Applicants will not have the option of being Allotted Equity Shares in physical form. The Equity Shares on allotment shall be traded only in the dematerialized segment of the Stock Exchanges, as mandated by SEBI.

### **APPLICATION FORM**

Pursuant to SEBI Circular dated November 10, 2015 and bearing Reference No. CIR/CFD/POLICYCELL/11/2015 which shall be applicable for all public issues opening on or after January 01, 2016, all the investors can apply through ASBA Mode or alternatively, the Retail Individual Applicants wishing to apply through UPI Channel, may provide the UPI ID and validate the blocking of the funds and the Application Forms that do not contain such details are liable to be rejected. For further details on the UPI Channel please refer SEBI circular Ref: SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018. The prescribed colour of the Application Form for various categories applying in this Issue is as follows:

<b>Category</b>	<b>Colour</b>
Indian Public / eligible NRI's applying on a non-repatriation basis (ASBA) **	White*
Non-Residents including eligible NRIs, FPIs, FIIs, FVCIs, etc. applying on a repatriation basis (ASBA) **	Blue*

\* Excluding electronic Application Form

\*\* Application forms will also be available on the website of the BSE (www.bseindia.com). Same Application Form applies to all ASBA Applicants/ Retail Individual Applicants applying through UPI mechanism, irrespective of whether they are submitted to the SCSBs, to the Registered Brokers, to Registrars to an Issue and Share Transfer Agents, Depository Participants or to the Syndicate (in Specified Cities).

Applicants shall only use the specified Application Form for the purpose of making an Application in terms of this Prospectus. An Investor, intending to subscribe to this Issue, shall submit a completed application form to any of the following Intermediaries (Collectively called **“Designated Intermediaries”**)

<b>Sl. No.</b>	<b>Designated Intermediaries</b>
1.	An SCSB, with whom the bank account to be blocked, is maintained
2.	A syndicate member (or sub-syndicate member)
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’)
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)

The aforesaid intermediary 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 proof of having accepted the application form, in physical or electronic mode, respectively.

The upload of the details in the electronic application system of stock exchange will be done by:

<b>For Applications submitted by investors to SCSB:</b>	After accepting the form, SCSB shall capture and upload the relevant details in the electronic application system as specified by the stock exchange and may begin blocking funds available in the bank account specified in the form, to the extent of the application money specified.
<b>For applications submitted by investors to Designated Intermediaries (other than SCSBs):</b>	After accepting the application form, respective Designated Intermediary (other than SCSBs) shall capture and upload the relevant details in the electronic application system of the stock exchange. 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.

Applicants shall submit an Application Form either in physical or electronic form to the SCSB's authorizing blocking funds that are available in the bank account specified in the Application Form used by ASBA Applicants. Stock Exchange(s) shall validate the electronic details with depository's records for DP ID, Client ID and PAN, by the end of each day and bring the inconsistencies to the notice of intermediaries concerned, for rectification and re-submission within the time specified by the stock exchange.

Stock exchange(s) shall allow modification of selected fields in the details already uploaded on a daily basis.

#### Availability of Prospectus and Application Forms

The Application Forms and copies of the Prospectus may be obtained from the Registered Office of our Company, Lead Manager to the Issue and Registrar to the Issue, as mentioned in the Application Form. The application forms may also be downloaded from the website of BSE Limited i.e. [www.bseindia.com](http://www.bseindia.com)

#### Who can Apply?

Each Applicant should check whether it is eligible to apply under applicable law.

In addition to the category of Applicants as set forth under —Part B – 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:

- Category III foreign portfolio investors, which are foreign corporate or foreign individuals only under the Non-Institutional Investors category;
- FPIs and sub-accounts registered with SEBI other than Category III foreign portfolio investor;
- Scientific and / or industrial research organizations authorized in India to invest in the Equity Shares.
- Any other persons eligible to apply in this Issue under the laws, rules, regulations, guidelines and policies applicable to them.

**Applications not to be made by:**

1. Minors (except through their Guardians)
2. Partnership firms or their nominations
3. Foreign Nationals (except NRIs)
4. Overseas Corporate Bodies

The information below is given for the benefit of the applicants. Our Company and the Lead Manager do not accept responsibility for the completeness and accuracy of the information stated. Our Company and the Lead Manager is not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of the Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares applied for does not exceed the limits prescribed under laws or regulations.

**GROUND FOR TECHNICAL REJECTION**

Application Form can be rejected on the below mentioned technical grounds either at the time of their submission to any of the Designated Intermediaries, or at the time of finalisation of the Basis of Allotment. Applicants are advised to note that the Applications are liable to be rejected, inter-alia, on the following grounds, which have been detailed at various places in this Prospectus: -

- a) Application by persons not competent to contract under the Indian Contract Act, 1872, as amended, (other than minors having valid Depository Account as per Demographic Details provided by Depositories);
- b) Applications by OCBs; and
- c) In case of partnership firms, Application for Equity Shares made in the name of the firm. However, a limited liability partnership can apply in its own name;
- d) In case of Applications under power of attorney or by limited companies, corporate, trust etc., relevant documents not being submitted along with the Application Form;
- e) Applications by persons prohibited from buying, selling or dealing in the shares directly or indirectly by SEBI or any other regulatory authority;
- f) Applications by any person outside India if not in compliance with applicable foreign and Indian laws;
- g) DP ID and Client ID not mentioned in the Application Form;
- h) PAN not mentioned in the Application Form, except for Applications by or on behalf of the Central or State Government and officials appointed by the court and by the investors residing in the State of Sikkim, provided such claims have been verified by the Depository Participant;
- i) In case no corresponding record is available with the Depositories that matches the DP ID, the Client ID and the PAN;
- j) Applications for lower number of Equity Shares than the minimum specified for that category of investors;
- k) Applications at a price less than the price fixed for IPO;
- l) Applications at Cut-off Price by NIIs and QIBs;
- m) The amounts mentioned in the Application Form does not tally with the amount payable for the value of the Equity Shares Applied for; with respect to Applications by ASBA Applicants, the amounts mentioned in the Application Form does not tally with the amount payable for the value of the Equity Shares Applied for;
- n) Applications for amounts greater than the maximum permissible amounts prescribed by the regulations;
- o) In relation to ASBA Applications, submission of more than five Application Form as per ASBA Account;

- p) Applications for an Application Amount of more than Rs. 200,000 by RIIs by applying through non-ASBA process;
- q) Applications for number of Equity Shares which are not in multiples Equity Shares which are not in multiples as specified in the prospectus;
- r) Applications as defined in the GID and the Prospectus;
- s) Application Forms are not delivered by the Applicants within the time prescribed as per the Application Form, Issue Opening Date advertisement and as per the instructions in the Prospectus and the Application Forms;
- t) Inadequate funds in the bank account to block the Application Amount specified in the Application Form at the time of blocking such Application Amount in the bank account;
- u) Applications where sufficient funds are not available in Escrow Accounts as per final certificate from the Escrow Collection Banks; with respect to ASBA Applications, where no confirmation is received from SCSB for blocking of funds;
- v) Applications by QIBs (other than Anchor Investors) and Non Institutional Applicants not submitted through ASBA process or Applications by QIBs (other than Anchor Investors) and Non Institutional;
- w) Applicants accompanied with cheque(s) or demand draft(s);
- x) Failure of Retail Individual Applicants to validate the request of blocking of Application amount sent by the Sponsor Bank
- y) Applications by Applicants, other Retail Individual Applicants, not submitted through ASBA process and Applications by Retail Individual Applicants not submitted through ASBA process or the UPI process
- z) In case of Retail Individual Applicants applying through the UPI mechanism, details of UPI ID, not provided in the Application form; etc
- aa) Applications made using a third party bank account or using third party UPI ID linked bank account
- bb) Applications submitted to a LM at locations other than the Specified Cities and Application Forms, under the ASBA process, submitted to the Escrow Collecting Banks (assuming that such bank is not a SCSB where the ASBA Account is maintained), to the issuer or the Registrar to the Issue;
- cc) Applications not uploaded on the terminals of the Stock Exchanges; and
- dd) Applications by SCSBs wherein a separate account in its own name held with any other SCSB is not mentioned as the ASBA Account in the Application Form.

## **MAXIMUM AND MINIMUM APPLICATION SIZE**

### **1. For Retail Individual Applicants**

The Application must be for a minimum of 10,000 Equity Shares and in multiples of 10,000 Equity Shares thereafter, so as to ensure that the Application Price payable by the Applicant does not exceed Rs. 2,00,000. In case of revision of Applications, the Retail Individual Applicants have to ensure that the Application Price does not exceed Rs. 2,00,000.

### **2. For Other than Retail Individual Applicants (Non-Institutional Applicants and QIBs):**

The Application must be for a minimum of such number of Equity Shares that the Application Amount exceeds Rs. 2,00,000 and in multiples of 10,000 Equity Shares thereafter. An Application cannot be submitted for more than the Net Issue Size. However, the maximum Application by a QIB investor should not exceed the investment limits prescribed for them by applicable laws. Under existing SEBI Regulations,

a QIB Applicant cannot withdraw its Application after the Issue Closing Date and is required to pay 100% QIB Margin upon submission of Application.

In case of revision in Applications, the Non-Institutional Applicants, who are individuals, have to ensure that the Application Amount is greater than Rs. 2,00,000 for being considered for allocation in the Non-Institutional Portion.

**Applicants are advised to ensure that any single Application form submitted by them does not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or regulation or as specified in this Prospectus.**

#### **PARTICIPATION BY ASSOCIATES /AFFILIATES OF LEAD MANAGER AND THE SYNDICATE MEMBERS**

The Lead Manager and Syndicate Members, if any shall not be entitled to subscribe to this Issue in any manner except towards fulfilling their underwriting and market making obligations. However, associates/affiliates of the LM and Syndicate Members, if any may subscribe for Equity Shares in the Issue, either in the QIB Category or in the Non- Institutional Category as may be applicable to the applicants, where the allocation is on a proportionate basis and such subscription may be on their own account or on behalf of their clients.

#### **Option to Subscribe the Issue**

- a) As per Section 29(1) of the Companies Act 2013, allotment of Equity Shares shall be dematerialized form only. Investors will not have the option of getting allotment of specified securities in physical form. Furnishing the information in respect of depositories account is mandatory and applications without depositories account shall be treated as incomplete and rejected. Investors will not have the option of getting the allotment of shares in physical form as mentioned above. However, they may get the shares re-materialized subsequent to allotment.
- b) The Equity Shares, on allotment, shall be traded on the Stock Exchange in demat segment only.
- c) A single application from any investor shall not exceed the investment limit/minimum number of Equity Shares that can be held by him/her/it under the relevant regulations/statutory guidelines and applicable law.

#### **Information for the Applicants**

1. Our Company and the Lead Manager 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 a regional newspaper with wide circulation. This advertisement shall be in prescribed format.
2. Our Company will file the Prospectus with the RoC at least 3 (three) days before the Issue Opening Date.
3. Copies of the Application Form along with Abridge Prospectus and copies of the Prospectus will be available with the, the Lead Manager, the Registrar to the Issue, and at the Registered Office of our Company. Electronic Application Forms will also be available on the websites of the Stock Exchange.
4. Any applicant who would like to obtain the Prospectus and/ or the Application Form can obtain the same from our Registered Office / Corporate Office.
5. Applicants who are interested in subscribing for the Equity Shares should approach Designated Intermediaries to register their applications.
6. Application Forms submitted directly to the SCSBs should bear the stamp of the SCSBs and/or the Designated Branch, or the respective Designated Intermediaries. Application Form submitted by Applicants whose beneficiary account is inactive shall be rejected.



7. The Application Form can be submitted either in physical or electronic mode, to the SCSBs with whom the ASBA Account is maintained, or other Designated Intermediaries (Other than SCSBs). SCSBs 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.
8. Applicants applying directly through the SCSBs should ensure that the Application Form is submitted to a Designated Branch of SCSB, where the ASBA Account is maintained. Applications submitted directly to the SCSBs or other Designated Intermediaries (Other than SCSBs), the relevant SCSB shall block an amount in the ASBA Account equal to the Application Amount specified in the Application Form, before entering the ASBA application into the electronic system.
9. 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 participating 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.
10. 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 Designated 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.

**Application by Indian Public including eligible NRIs applying on Non-Repatriation Basis**

Application must be made only in the names of individuals, limited companies or statutory corporations/institutions and not in the names of minors, foreign nationals, Non Residents Indian (except for those applying on non-repatriation), trusts, (unless the Trust is registered under the Societies Registration Act, 1860 or any other applicable Trust laws and is authorized under its constitution to hold shares and debentures in a Company), Hindu Undivided Families, partnership firms or their nominees. In case of HUFs, application shall be made by the Karta of the HUF. An applicant in the Net Public Category cannot make an application for such number of Equity Shares that exceed the number of Equity Shares offered to the public. Eligible NRIs applying on a non-repatriation basis should authorize their SCSB to block their NRE/FCNR/NRO accounts.

**Applications by eligible NRIs/ FPI's on Repatriation Basis**

Application Forms have been made available for eligible NRIs at our registered office.

Eligible NRIs applicants may please note that only such applications as are accompanied by payment in free foreign exchange shall be considered for Allotment under reserved category. The Eligible NRIs who intend to get the amount blocked in the Non-Resident Ordinary (NRO) accounts shall use the form meant for Resident Indians and shall not use the forms meant for 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 of 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 the 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. A foreign portfolio investor shall invest only in the following securities, namely- (a) securities in the primary and secondary markets including shares, debentures and warrants of companies, listed or to be listed on a recognized stock exchange in India; (b) Units of schemes floated by a domestic mutual funds, whether listed on a recognized stock exchange or not; (c) Units of Schemes floated by a collective investment scheme; (d) Derivatives traded on a recognized Stock Exchange; (e) Treasury bills and dated government securities; (f) Commercial papers issued by an Indian Company; (g) Rupee denominated credit enhanced bonds; (h) Security receipts issued by asset reconstruction companies; (i) Perpetual debt instruments and debt capital instruments, as specified by the Reserve Bank of India from time to time; (j) Listed and unlisted non-convertible debentures/bonds issued by an Indian company in the infrastructure sector, where 'infrastructure' is defined in terms of the extant External Commercial Borrowings (ECB) guidelines; (k) Non-Convertible debentures or bonds issued by Non – Banking Financial Companies categorized as 'Infrastructure Finance Companies' (IFC) by the Reserve Bank of India; (l) Rupee denominated bonds or units issued by infrastructure debt funds; (m) Indian depository receipts; and (n) Such other instruments specified by SEBI from time to time.
2. Where a foreign institutional investor or a sub account, prior to commencement of SEBI (Foreign Portfolio Investors) Regulations, 2014, hold equity shares in a company whose shares are not listed on any recognized stock exchange, and continues to hold such shares after Initial Public Offering and listing thereof, such shares shall be subject to lock-in for the same period, if any, as is applicable to shares held by a foreign direct investor placed in similar position, under the policy of the Government of India relating to foreign direct investment from the time being in force.
3. In respect of investments in the secondary market, the following additional conditions shall apply:
  - a) A foreign portfolio investor shall transact in the securities in India only on the basis of taking and giving delivery of securities purchased or sold;
  - b) Nothing contained in clause (a) shall apply to:
    - 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 of Disinvestment of shares of 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 application for, or acquisition of, securities in response to an offer for disinvestment of shares made by the Central Government or any State Government;
    - vii. Any transaction in securities pursuant to an agreement entered into with merchant banker in the process of market making portion of the issue in accordance with Chapter XB of the



- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- viii. Any other transaction specified by SEBI.

- 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 regulation, can be held in non-dematerialized form, if such shares cannot be dematerialized.

Unless otherwise approved by SEBI, 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 derivatives instruments are issued after compliance with 'know your client' norms:

Provided that those unregulated broad based funds, which are classified as Category II foreign portfolio investor by virtue of their investment manager being appropriately regulated shall not issue, subscribe or otherwise deal, in offshore derivatives instruments directly or indirectly.

Provided further that no Category III foreign portfolio investor shall issue, subscribe to or otherwise deal in offshore derivatives instruments directly or indirectly.

A foreign portfolio investor shall ensure that further issue or transfer of any offshore derivative instruments issued by or on behalf of it is made only to persons who are regulated by an appropriate foreign regulatory authority.

Foreign portfolio investors shall fully disclose to the Board any information concerning the terms of and parties to off-shore derivative instruments such as participatory notes, equity linked notes or any other such instruments, by whatever names they are called, entered into by it relating to any securities listed or proposed to be listed in any stock exchange in India, as and when and in such form as the Board may specify.

Any offshore derivative instruments issued under the Securities and Exchange Board of India of India (Foreign Institutional Investors) Regulations, 1995 before commencement of SEBI (Foreign Portfolio Investors) Regulation, 2014 shall be deemed to have been issued under the corresponding provision of SEBI (Foreign Portfolio Investors) Regulation, 2014.

The purchase of equity shares of each company by a single foreign portfolio investor or an investor group shall be below 10 per cent of the total issued capital of the company.

An FII or its subaccount which holds a valid certificate of registration shall, subject to the payment of conversion fees, be eligible to continue to buy, sell or otherwise deal in securities till the expiry of its



registration as a foreign institutional investor or subaccount, or until he obtains a certificate of registration as foreign portfolio investor, whichever is earlier.

Qualified foreign investor may continue to buy, sell or otherwise deal in securities subject to the provision of SEBI (Foreign Portfolio Investors) Regulation, 2014, for a period of one year from the date of commencement of aforesaid regulations, or until it obtains a certificate of registration as foreign portfolio investor, whichever is earlier.

#### **Application by Mutual Funds**

As per the current regulations, the following restrictions are applicable for investments by Mutual fund:

No mutual fund scheme shall invest more than 10% of its net asset value in the Equity Shares or equity related instruments of any Company provided that the limit of 10% shall not be applicable for investments in index funds or sector or industry specific funds. No mutual fund under all its schemes should own more than 10% of any Company's paid up share capital carrying voting rights.

With respect to Applications by Mutual Funds, a certified copy of their SEBI registration certificate must be lodged with the Application Form. Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof.

In case of a Mutual Fund, a separate Application can be made in respect of each scheme of the Mutual Fund registered with SEBI and such Applications in respect of more than one scheme of the Mutual Fund will not be treated as multiple Applications provided that the Applications clearly indicate the scheme concerned for which the Application has been made.

The Application made by Asset Management Companies or custodians of Mutual Funds shall specifically state the names of the concerned schemes for which the Applications are made.

#### **Applications by Limited Liability Partnerships**

In case of application made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the LLP Act, 2008 must be attached to the Application Form. Failing this, our Company reserves the right to reject any application without assigning any reason thereof.

#### **Applications by Hindu Undivided Families (HUFs)**

In case of HUFs, application can be made by the karta of HUF and applications by Hindu Undivided Families would be treated on par with applications by individuals.

#### **Applications by Insurance Companies**

In case of application made by insurance companies registered with IRDA, certified copy of certificate of registration issued by IRDA must be attached to the Application Form. Failing this, our Company in consultation with the LM, reserves the right to reject any application, without assigning any reason thereof.

The exposure norms for insurers, prescribed under the Insurance Regulatory and Development Authority (Investment Scheme) (5th Amendment) Regulations, 2010, as amended (the "IRDA Investment Regulations"), are broadly set forth below:

- (a) Equity shares of a company: The lesser 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;

- (b) The entire group of the investee company: at least 10% of the respective fund in case of a life insurer or 10% of investment assets in case of general insurer or reinsurer (25% in case of Unit Linked Insurance Plans); and
- (c) The industry sector in which the investee company operates: 10% of the insurer's total investment exposure to the industry sector (25% in case of Unit Linked Insurance Plans).

#### **Applications under Power of Attorney**

In case of applications made pursuant to a power of attorney by limited companies, corporate bodies, registered societies, FIIs, FPI's, Mutual Funds, insurance companies and provident funds with minimum corpus of Rs. 2,500 Lakh (subject to applicable law) and pension funds with a minimum corpus of Rs. 2,500 Lakh, a certified copy of the power of attorney or the relevant Resolution or authority, as the case may be, along with a certified copy of the memorandum of association and articles of association and/or bye laws must be lodged with the Application Form. Failing this, our Company reserves the right to accept or reject any application in whole or in part, in either case, without assigning any reason therefore.

With respect to the 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, our Company reserves the right to accept or reject any application in whole or in part, in either case, without assigning any reason therefore.

In the case of Applications made pursuant to a power of attorney by Mutual Funds, a certified copy of the power of attorney or the relevant resolutions or authority, as the case may be, along with the certified copy of their SEBI registration certificate must be submitted 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 therefore.

In the case of Applications made by insurance companies registered with the IRDA, a certified copy of certificate of registration issued by the IRDA 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 therefore.

In the case of Applications made by to the power of attorney by FIIs, a certified copy of the power of attorney the relevant resolution or authority, as the case may be along with the certified copy of SEBI registration certificate must be lodged 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 the case of Applications made by provident funds, subject to applicable law, with minimum corpus of Rs. 2500 Lakh and pension funds with minimum corpus of Rs. 2500 Lakh, a certified copy of a certificate from a chartered accountant certifying the corpus of the provident fund/pension fund must be lodged along with the Application Form. Failing this, the Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof.

#### **Application by Provident Funds/Pension Funds**

In case of Applications made by provident funds with minimum corpus of Rs. 2,500 lakh (subject to applicable law) and pension funds with minimum corpus of Rs. 2,500 lakh, 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, our 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 the LM are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of filing of this Prospectus. Applicants are advised to make their independent investigations and ensure that the maximum number of Equity Shares applied for or maximum investment limits do not exceed the applicable limits under laws or regulations or as specified in this Prospectus.

### Applications by banking companies

In case of Application made by banking companies registered with RBI, certified copies of: (i) the certificate of registration issued by RBI, and (ii) the approval of such banking company's investment committee are required to be attached to the Application Form, failing which our Company reserves the right to reject any application without assigning any reason therefore.

The investment limit for banking companies in non-financial services companies as per the Banking Regulation Act, 1949 (the "**Banking Regulation Act**"), and Master Circular – Para-banking Activities dated July 1, 2015 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.

### Method and Process of Application

1. The Designated Intermediaries shall accept applications from the Applicants during the Issue Period.
2. The Issue Period shall be for a minimum of three Working Days and shall not exceed 10 Working Days. The Issue Period may be extended, if required, by an additional three Working Days, subject to the total Issue Period not exceeding 10 Working Days.
3. During the Issue Period, Applicants who are interested in subscribing to the Equity Shares should approach the Designated Intermediaries to register their applications.
4. The Applicant cannot apply on another Application Form after applications on one Application Form have been submitted to the Designated Intermediaries. Submission of a second Application form to either the same or to another Designated Intermediaries will be treated as multiple applications and is liable to be rejected either before entering the application into the electronic collecting system or at any point prior to the allocation or Allotment of Equity Shares in this Issue.
5. Designated Intermediaries accepting the application forms shall be responsible for uploading the application along with other relevant details in application forms on the electronic application system of stock exchange and submitting the form to SCSBs for blocking of funds (except in case of SCSBs, where blocking of funds will be done by respective SCSBs only). All applications shall be stamped and thereby acknowledged by the Designated Intermediaries at the time of receipt.
6. The Designated Intermediaries will enter each application option into the electronic collecting system as a separate application and generate a TRS and give the same to the applicant.
7. Upon receipt of the Application Form, submitted whether in physical or electronic mode, the Designated Intermediaries shall verify if sufficient funds equal to the Application Amount are available in the ASBA Account, as mentioned in the Application Form, prior to uploading such applications with the Stock Exchange.
8. If sufficient funds are not available in the ASBA Account, the Designated Intermediaries shall reject such applications and shall not upload such applications with the Stock Exchange.
9. If sufficient funds are available in the ASBA Account, the SCSB shall block an amount equivalent to the Application Amount mentioned in the Application Form and will enter each application option into the electronic collecting system as a separate application and generate a TRS for each price and demand option. The TRS shall be furnished to the Applicant on request.
10. The Application Amount shall remain blocked in the aforesaid ASBA Account until finalization of the Basis of Allotment and consequent transfer of the Application Amount against the Allotted Equity Shares to the Public Issue Account, or until withdraw/ failure of the Issue or until withdrawal/ rejection of the

Application Form, as the case may be. Once the Basis of Allotment 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.

#### **Issuance of a Confirmation of Allocation Note (“CAN”) and Allotment in the Issue**

1. Upon approval of the basis of allotment by the Designated Stock Exchange, the LM 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**

The entire Issue price of Rs.10.00 per share is payable on application. In case of allotment of lesser number of Equity Shares than the number applied, the Registrar shall instruct the SCSBs to unblock the excess amount paid on Application to the applicants.

SCSBs will transfer the amount as per the instruction of the Registrar to the Public Issue Account, the balance amount after transfer will be unblocked by the SCSBs.

The applicant should note that the arrangement with Bankers to the Issue or the Registrar is not prescribed by SEBI and has been established as an arrangement between our Company, Banker to the Issue and the Registrar to the Issue to facilitate collections from the applicants.

#### **Payment mechanism**

The applicants shall specify the bank account number in their 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 finalization 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 SEBI circular CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 investors in the public Issue can only invest through ASBA Mode.

#### **Electronic Registration of Applications**

1. The Designated Intermediaries will register the applications using the on-line facilities of the Stock Exchange.
2. The Designated Intermediaries will undertake modification of selected fields in the application details already uploaded before 1.00 p.m. of next Working Day from the Issue Closing Date.
3. The Designated Intermediaries shall be responsible for any acts, mistakes or errors or omissions 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) with respect to applications by Applicants, applications accepted and uploaded by any

Designated 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 responsible for blocking the necessary amounts in the ASBA Accounts.

4. Neither the Lead Manager nor our Company nor the Registrar to the Issue, shall be responsible for any acts, mistakes or errors or omission and commissions in relation to,
  - (i) the applications accepted by any Designated Intermediaries;
  - (ii) the applications uploaded by any Designated Intermediaries; or
  - (iii) the applications accepted but not uploaded by any Designated 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 Designated Intermediaries and their authorized agents during the Issue Period. The Designated Branches or agents of Designated 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 Designated 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 Syndicate Bakers, DPs and RTAs shall forward a Schedule as per format given below along with the Application Forms to Designated Branches of the SCSBs for blocking of funds:

Sl. No.	Details*
1.	Symbol
2.	Intermediary Code
3.	Location Code
4.	Application No.
5.	Category
6.	PAN
7.	DP ID
8.	Client ID
9.	Quantity
10.	Amount

\*Stock Exchanges shall uniformly prescribe character length for each of the above-mentioned fields

7. With respect to applications by Applicants, at the time of registering such applications, the Designated Intermediaries shall enter the following information pertaining to the Applicants into 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;
  - Number of Equity Shares Applied for;
  - Bank Account details;
    - Locations of the Banker to the Issue or Designated Branch, as applicable, and bank code of the SCSB branch where the ASBA Account is maintained; and
  - Bank account number.
8. 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 ASBA Application Form number which shall be system generated.

9. The aforesaid Designated Intermediaries shall, at the time of receipt of application, give an acknowledgment to the 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 as well as electronic mode. The registration of the Application by the Designated Intermediaries does not guarantee that the Equity Shares shall be allocated / allotted either by our Company.
10. Such acknowledgment will be non-negotiable and by itself will not create any obligation of any kind.
11. In case of Non Retail Applicants and Retail Individual Applicants, applications would not be rejected except on the technical grounds as mentioned in the Prospectus. The Designated Intermediaries shall have no right to reject applications, except on technical grounds.
12. 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 Prospectus, nor does it warrant that the Equity Shares will be listed or will continue to be listed on the Stock Exchanges.
13. The Designated Intermediaries will be given time till 1.00 p.m. on the next working day after the Issue Closing Date to verify the DP ID and Client ID uploaded in the online IPO system during the Issue.
14. 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.
15. The SCSBs shall be given one day after the Issue Closing Date to send confirmation of Funds blocked (Final certificate) to the Registrar to the Issue.
16. The details uploaded in the online IPO system shall be considered as final and Allotment will be based on such details for applications.

#### **Allocation of Equity shares**

- 1) The Issue is being made through the Fixed Price Process wherein 70,000 Equity Shares shall be reserved for Market Maker. 6,20,000 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 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 Manager and the Stock Exchange.
- 3) Allocation to Non-Residents, including Eligible NRIs, Eligible QFIs, FIIs and FVCIs registered with SEBI, applying on repatriation basis will be subject to applicable law, rules, regulations, guidelines and approvals.
- 4) In terms of SEBI Regulations, Non-Retail Applicants shall not be allowed to either withdraw or lower the size of their applications at any stage.
- 5) Allotment status details shall be available on the website of the Registrar to the Issue.

#### **Signing of Underwriting Agreement and Filing of Prospectus with ROC**

- a) Our company and Lead Manager have entered into an Underwriting Agreement dated November 30, 2018 with underwriter.



- b) A copy of Prospectus will be filled with the RoC in terms of Section 26 of Companies Act, 2013.

### **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. In the pre- issue advertisement, we will state the Issue Opening Date and the Issue Closing Date. This advertisement, subject to the provisions of Section 30 of the Companies Act, 2013, will be in the format prescribed in Part A of Schedule XIII of the SEBI Regulations.

### **Issuance of Allotment Advice**

- 1) Upon approval of the Basis of Allotment by the Designated Stock Exchange.
- 2) The Lead Manager 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 Applicants.

### **General Instructions**

#### **Do's:**

- Check if you are eligible to apply;
- Read all the instructions carefully and complete the applicable Application Form;
- Ensure that the details about the Depository Participant and the 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;
- Applicant shall use only his / her own bank account or only his / her own bank account linked UPI ID to make an application
- Ensure that the Demographic Details are updated, true and correct in all respects;
- Ensure that the name(s) given in the Application Form is exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant.
- Ensure that you have funds equal to the Application Amount in the ASBA account or UPI ID linked bank account maintained with the SCSB before submitting the Application Form under the ASBA process to the respective member of the Syndicate (in the Specified Locations), the SCSBs, the Registered Broker (at the Broker Centres), the RTA (at the Designated RTA Locations) or CDP (at the Designated CDP Locations);
- Instruct your respective Banks to release the funds blocked in the ASBA Account/UPI ID linked bank account under the ASBA process;
- 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 the Application Forms are delivered by the applicants within the time prescribed as per the Application Form and the Prospectus;
- Ensure that you have requested for and receive a TRS;
- Ensure that you request for and receive a stamped acknowledgement of the Application Form for all your application options;
- All Investors submit their applications through the ASBA process only or retail individual investor can apply through UPI channel;
- Ensure that you receive an acknowledgement from the concerned Designated Intermediary, for the submission of your Application Form; and
- The Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

#### **Don'ts:**



- Do not apply for lower than the minimum Application size;
- Do not apply for a price different from the price mentioned herein or in the Application Form;
- Do not apply on another Application Form after you have submitted an application to the SCSBs, Registered Brokers of Stock Exchange, RTA and DPs registered with SEBI;
- Do not pay the Application Price in cash, by money order or by postal order or by stock invest;
- Do not send Application Forms by post, instead submit with the Designated Intermediary only;
- Do not submit the Application Forms to any non-SCSB bank or our Company
- Do not apply on an Application Form that does not have the stamp of the relevant Designated Intermediary;
- Do not submit the application without ensuring that funds equivalent to the entire application Amount are blocked in the relevant ASBA Account;
- Do not apply for an Application Amount exceeding Rs. 2,00,000 (for applications by Retail Individual Applicants);
- Do not fill up the Application Form such that the Equity Shares applied for exceeds the Issue Size and/or investment limit or maximum number of Equity Shares that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations;
- Do not submit the GIR number instead of the PAN as the application is liable to be rejected on this ground;
- Do not submit incorrect details of the DP ID, UPI 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; and
- Do not make Applications if you are not competent to contract under the Indian Contract Act, 1872, as amended.
- Do not make more than five applications from one bank account.
- Do not use third party bank account or third party UPI ID linked Bank Account for making the Application

### **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 Designated Intermediaries. ASBA Application Forms, which do not bear the stamp of the Designated 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 BSE i.e. [www.bseindia.com](http://www.bseindia.com). With a view to broad base the reach of Investors by substantial, 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 front January 01, 2016. The List of ETA and DPs centres for collecting the application shall be disclosed is available on the websites of BSE i.e. [www.bseindia.com](http://www.bseindia.com)

### **Applicant's Depository Account and Bank Details**

Please note that, providing bank account details, PAN No's, 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 front 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 Designated 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, Applicants Depository Account Details, number of Equity Shares applied for, date of Application form, name and address of the Designated 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 Application 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 2 (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 SME Platform of BSE where the Equity Shares are proposed to be listed are taken within 6 (Six) 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 6 (Six) days of the Issue Closing Date;
2. The Company will provide adequate funds required for dispatch of Allotment Advice to the Registrar to the Issue.

### **Right to Reject Applications**

In case of QIB Applicants, the Company in consultation with the LM may reject Applications provided that the reasons for rejecting the same shall be provided to such Applicant in writing. In case of Non- Institutional Applicants, Retail Individual Applicants who applied, the Company has a right to reject Applications based on technical grounds.

### **Impersonation**

Attention of the investors is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013 which is reproduced below:

Any person who-

- a) Makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or
- b) Makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or
- c) Otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name,

Shall be liable to action under section 447 of the Companies, Act 2013

### **Undertakings by Our Company**

We undertake as follows:

- 1) That the complaints received in respect of the Issue shall be attended to by us expeditiously and satisfactorily;
- 2) That all steps will be taken for the completion of the necessary formalities for listing and commencement of trading at the Stock Exchange where the Equity Shares are proposed to be listed within 6 (six) Working days of Issue Closing Date.
- 3) That if the Company do not proceed with the Issue, the reason thereof shall be given as a public notice to be issued by our Company within two days of the Issue Closing Date. The public notice shall be issued in the same newspapers where the pre-issue advertisements were published. The stock exchange on which the Equity Shares are proposed to be listed shall also be informed promptly;
- 4) That our Promoters undertake to comply with the provisions in respect of minimum promoters' contribution as required under regulation 32 of SEBI ICDR Regulations;
- 5) That no further issue of Equity Shares shall be made till the Equity Shares issued through the Prospectus are listed or until the Application monies are unblocked on account of non-listing, under subscription etc. and
- 6) That if the Company withdraws the Issue after the Issue Closing Date, our Company shall be required to file a fresh Offer document with the RoC/ SEBI, in the event our Company subsequently decides to proceed with the Company;

### **Equity Shares in Dematerialized Form with NSDL or CDSL**

To enable all shareholders of our Company to have their shareholding in electronic form, the Company had signed the following tripartite agreements with the Depositories and the Registrar and Share Transfer Agent:

- a) Agreement dated December 03, 2018 between NSDL, the Company and the Registrar to the Issue;
- b) Agreement dated March 26, 2018 between CDSL, the Company and the Registrar to the issue.

The Company's equity shares bear an ISIN as INE793Z01027.

## 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. Applicants should not construe the contents of this General Information Document as legal advice and should consult their own legal counsel and other advisors in relation to the legal matters concerning the Issue. For taking an investment decision, the Applicants should rely on their own examination of the Issuer and the Issue, and should carefully read the prospectus before investing in the Issue.

#### **Section 1: Purpose of the General Information Document (GID)**

This document is applicable to the public issues undertaken inter-alia through the Fixed Price Issues. The purpose of the “General Information Document for Investing in Public Issues” is to provide general guidance to potential Applicants in IPOs, on the processes and procedures governing IPOs, undertaken in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“SEBI ICDR Regulations, 2009”) as amended.

Applicants should note that investment in equity and equity related securities involves risk and Applicant should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. The specific terms relating to securities and/or for subscribing to securities in an Issue and the relevant information about the Issuer undertaking the Issue; are set out in the prospectus filed by the Issuer with the Registrar of Companies (“RoC”). Applicants should carefully read the entire prospectus and the Application Form and the abridged prospectus of the Issuer in which they are proposing to invest through the Issue. In case of any difference in interpretation or conflict and/or overlap between the disclosure included in this document and the prospectus, the disclosures in the prospectus shall prevail. The prospectus of the Issuer is available on the websites of stock exchanges, on the website(s) of the LM(s) to the Issue and on the website of Securities and Exchange Board of India (“SEBI”) at [www.sebi.gov.in](http://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 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 its specified securities in accordance with provisions of this Chapter.

The present Issue 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 and the Companies Act, 2013 as may be applicable ("the Companies Act"), the Securities Contracts (Regulation) Rules, 1957 (the "SCRR"), industry- specific regulations if any, and other applicable laws for the time being in force.

Following are the eligibility requirements for making an SME IPO under Regulation 106M (1) of Chapter XB of SEBI (ICDR) Regulation:

- a) In accordance with Regulation 106(P) of SEBI (ICDR) Regulation, 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 SEBI (ICDR) Regulation, total number of proposed allottees in the Issue shall be greater than or equal to fifty, otherwise the entire application money will be blocked forthwith. If such money is not repaid within eight days from the date the company becomes liable to repay it, than the Company and every officer in default shall, on and from expiry of eight days, be liable to repay such application money, with interest as prescribed under Section 40 of the Companies Act, 2013.
- c) In accordance with Regulation 106(O) the SEBI (ICDR) Regulation, Company is not required to file any Offer Document with SEBI nor has SEBI issued any observations on the Offer Document. The Lead Manager shall submit the copy of prospectus along with a Due Diligence Certificate including additional confirmations as required to SEBI at the time of filing the prospectus with Stock Exchange and the Registrar of Companies.
- d) In accordance with Regulation 106(V) of the SEBI (ICDR) Regulation, 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 confirms that it has track record of more than 3 years.
- f) The Net worth (excluding revaluation reserves) of the Issuer shall be positive as per the latest audited financial results.
- g) The Issuer should have positive cash accruals (earnings before depreciation and tax) from operations for at least 2 financial years.
- h) The Post-Offer paid up capital of the Issuer shall be less than ₹ 25 Crores.
- i) The Issuer shall mandatorily facilitate trading in demat securities.
- j) The Issuer should not have been referred to Board for Industrial and Financial Reconstruction.
- k) No petition for winding up is admitted by a court or a liquidator has not been appointed of competent jurisdiction against the Company.
- l) 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.
- m) The Company should have a website

Issuer shall also comply 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) Regulation, 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 the Company is eligible for the Issue in accordance with Regulation 106M(1) and other provision of Chapter XB of SEBI (ICDR) Regulations as the post –issue face value capital does not exceed Rs.1000 Lakh. Company also complies with the eligibility conditions laid by the SME Platform of BSE for listing of our Equity Shares.

### 2.3 Types of Public Issues – Fixed Price Issues and Book Built Issues

In accordance with the provisions of the SEBI ICDR Regulations, 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 this prospectus (in case of a fixed price Issue) and determine the price at a later date before registering the prospectus with the Registrar of Companies.

The cap on the Price Band should be less than or equal to 120% of the Floor Price. The Issuer shall announce the Price or the Floor Price or the Price Band through advertisement in all newspapers in which the pre-issue advertisement was given at least five Working Days before the Bid/Issue Opening Date, in case of an IPO and at least one Working Day before the Bid/Issue Opening Date, in case of an FPO.

The Floor Price or the Issue price cannot be lesser than the face value of the securities. Applicants should refer to the prospectus or Issue advertisements to check whether the Issue is a Book Built Issue or a Fixed Price Issue.

### 2.4 Offer Period

The Issue may be kept open for a minimum of three Working Days (for all category of Applicants) and not more than ten Working Days. Applicants are advised to refer to the Application Form and Abridged draft prospectus or prospectus for details of the Issue Period. Details of Issue Period are also available on the website of Stock Exchange.

### 2.5 Migration to Main Board

SME Issuer may migrate to the Main Board of Stock Exchange from the SME Exchange at a later date subject to the following:

- a) If the Paid up Capital of the Company is likely to increase above ₹ 25 crores by virtue of any further issue of capital by way of rights, preferential issue, bonus issue etc. (which has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the Promoters in favor of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal and for which the company has obtained in-principal approval from the main board), The Company shall apply to SE for listing of its shares on its Main Board subject to the fulfillment of the eligibility criteria for listing of specified securities laid down by the Main Board.

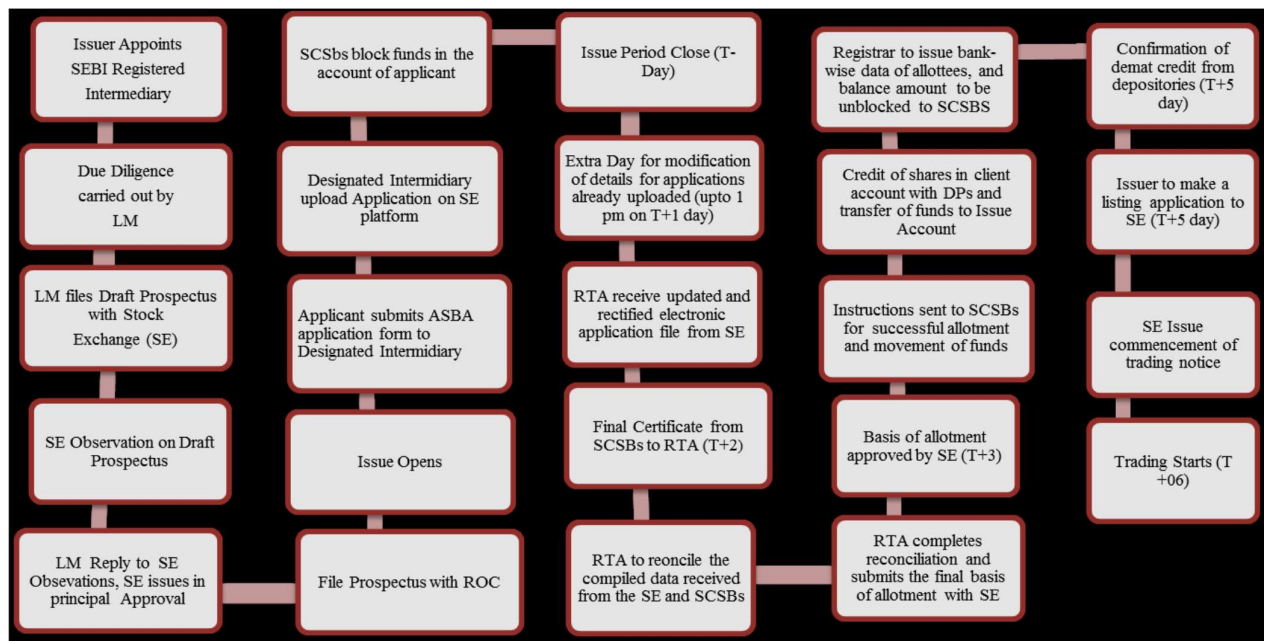
OR

- b) If the Paid up Capital of the company is more than ₹ 10 crores but below ₹ 25 crores, the Company may still apply for migration to the main board if the same has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the Promoters in favor of the proposal amount to at least two times the number of votes cast by Share holders other than promoter shareholders against the proposal.

### 2.6 FLOWCHART OF TIMELINES

A flow chart of process flow in Fixed Price Issues is as follows:





### **Section 3: Category of Investors Eligible to participate in an issue**

Each Applicant should check whether it is eligible to apply under applicable law. Furthermore, certain categories of Bidders/Applicants, such as NRIs, FII's, FPIs and FVCIs may not be allowed to apply in the Issue or to hold Equity Shares, in excess of certain limits specified under applicable law. Applicants are requested to refer to the prospectus for more details.

Subject to the above, an illustrative list of Applicants is as follows:

- Indian nationals resident in India who are competent to contract under the Indian Contract Act, 1872, in single or joint names (not more than three) or in the names of minors as natural/legal guardian;
- Hindu Undivided Families or HUFs, in the individual name of the Karta. The Bidder/Applicant should specify that the Application is being made in the name of the HUF in the Application Form as follows: "Name of sole or first Applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta". Applications by HUFs may be considered at par with those from individuals;
- Companies, corporate bodies and societies registered under applicable law in India and authorized to invest in equity shares under their respective constitutional and charter documents;
- Mutual Funds registered with SEBI;
- Eligible NRIs on a repatriation basis or on a non-repatriation basis subject to applicable law; NRIs other than Eligible NRIs are not eligible to participate in this Issue.
- Indian Financial Institutions, scheduled commercial banks regional rural banks, co-operative banks (subject to RBI regulations and the SEBI ICDR Regulations, 2009 and other laws, as applicable);
- FPIs other than Category III foreign portfolio investors, VCFs and FVC are registered with SEBI.
- Limited liability partnerships registered in India and authorized to invest in equity shares.
- State Industrial Development Corporations.
- Trusts/societies registered under the Societies Registration Act, 1860, as amended or under any other law relating to trusts/ societies and who are authorized under their respective constitutions to hold and invest in equity shares;
- Scientific and or Industrial Research Organizations authorized to invest in equity shares.
- Insurance Companies registered with IRDA;
- Provident Funds and Pension Funds with minimum corpus of Rs. 2500 Lakhs and who are authorized under their constitution to hold and invest in equity shares;
- Multilateral and Bilateral Development Financial Institutions;
- National Investment Fund set up by resolution no F.No.2/3/2005-DDII dated November 23, 2005 of Government of India published in the Gazette of India;
- Insurance funds set up and managed by army, navy, air force of the Union of India or by Department of



Posts, India;

- Any other person eligible to apply to this Issue, under the laws, rules, regulations, guidelines, and policies applicable to them and under Indian Laws.

Application not should be made by:

- Minors (Except under guardianship)
- Partnership firms or their nominees
- Foreign Nations (Except NRIs)
- Overseas Corporate Bodies

As per the existing regulations, OCBs are not allowed to participate in an Issue.

#### **Section 4: Applying in the Issue**

**Fixed Price Issue:** Applicants should only use the specified cum Application Form either bearing the stamp of Designated Intermediaries as available or downloaded from the websites of the Stock Exchanges. Application Forms are available with the registered office of the Issuer, and office of the RTA and at the office of the LM. For further details regarding availability of Application Forms, Applicants may refer to the prospectus.

Applicants should ensure that they apply in the appropriate category. The prescribed color of the Application Form for various categories of Applicants is as follows:

Category	Colour
Resident Indians and Eligible NRIs applying on a non-repatriation basis (ASBA)	White
Non-Residents and Eligible NRIs applying on a repatriation basis (ASBA)	Blue

Please note that in terms of regulation 256 of the SEBI (ICDR), 2018 read with SEBI Circular CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, all the investors applying in this issue shall use only Application Supported by Blocked Amount (ASBA) facility for making payment i.e. just writing their bank account numbers and authorising the banks to make payment in case of allotment by signing the application forms. As an alternate payment mechanism, Unified Payments Interface (UPI) has been introduced (vide SEBI Circular Ref: SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018) as a payment mechanism in a phased manner with ASBA for applications in public issues by retail individual investors through intermediaries (Syndicate members, Registered Stock Brokers, Registrar and Transfer agent and Depository Participants).

Investors are advised to carefully refer SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 for the procedure to be followed for applying through UPI

Securities Issued in an IPO can only be in dematerialized form in compliance with Section 29 of the Companies Act, 2013. Applicants will not have the option of getting the allotment of specified securities in physical form. However, they may get the specified securities rematerialized subsequent to allotment.

#### **4.1 INSTRUCTIONS FOR FILING APPLICATION FORM/APPLICATION FORM (FIXED PRICE ISSUE)**

Applicants may note that forms not filled completely or correctly as per instructions provided in the GID, the prospectus and Application Form are liable to be rejected.

Instructions to fill each field of the Application Form can be found on the reverse side of the Application Form. Specific instructions for filling various fields of the Resident Application Form and Non-Resident Application Form and samples are provided below.

The samples of the Application Form for resident Applicants and the Application Form for non-resident Applicants are reproduced below:



<b>ISSUE PROGRAMME : ISSUE OPENS ON: [●]    ISSUE CLOSES ON: [●]</b>		
<b>COMMON APPLICATION FORM</b>	<b>XYZ LIMITED - INITIAL PUBLIC ISSUE - R</b> Registered Office: Abcd Efgh Ijklm Nopqrst Uvwxyzs Abcd Efgh Ijklm Nopqrst Uvwxyzs Corporate Office: Abcd Efgh Ijklm Nopqrst Uvwxyzs, CIN: ABCD1234ABDC123ABCD Tel: +91 1234567890; E-mail: abcd@xyz.com; Website: www.abcdxyz.com	<b>FOR RESIDENT INDIANS, INCLUDING RESIDENT QIBs AND ELIGIBLE NRIs APPLYING ON A NON-REPATRIATION BASIS</b>
<b>LOGO</b> To, The Board of Directors XYZ LIMITED	<b>FIXED PRICE SME ISSUE</b> ISIN - INE1234567890	Date: _____ Application Form No. _____
<b>BROKER'S / SCBS / DP / RTA STAMP &amp; CODE</b>   <b>SCSB / BANK BRANCH STAMP &amp; CODE</b>   <b>SCSB / BANK BRANCH SERIAL NO.</b>   	<b>1. NAME &amp; CONTACT DETAILS OF SOLE / FIRST APPLICANT</b> Mr. / Ms. _____ _____ _____ Address _____ _____ Email _____ Tel. No (with STD code) / Mobile _____ <b>2. PAN OF SOLE / FIRST APPLICANT</b> _____	<b>3. INVESTOR'S DEPOSITORY ACCOUNT DETAILS</b> <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL _____ <b>For NSDL enter 8 Digit DPID followed by 8 Digit Client ID / For CDSL enter 16 Digit Client ID.</b> <b>4. APPLICATION DETAILS</b> No. of Equity Shares of ₹ [●]/- each applied at the Issue Price i.e. at ₹ [●]/- per share <sup>1</sup> (In Figures) _____ (In Words) _____ ALLOTMENT WILL BE IN DEMAT MODE ONLY <sup>2</sup> <small><sup>1</sup> Please note that applications must be made in minimum of [●] shares and further multiples of [●] shares accordingly.  <sup>2</sup> Please note that the equity shares on allotment will be allotted only in the dematerialized mode on the SME Platform of BSE.</small>
<b>5. CATEGORY</b> <input type="checkbox"/> Retail Individual <input type="checkbox"/> Non-Institutional <input type="checkbox"/> QIB		<b>6. INVESTOR STATUS</b> <input type="checkbox"/> Individual(s) <input type="checkbox"/> IND <input type="checkbox"/> Non-Resident Indians <input type="checkbox"/> NRI <input type="checkbox"/> Hindu Undivided Family* <input type="checkbox"/> HUF <input type="checkbox"/> Bodies Corporate <input type="checkbox"/> CO <input type="checkbox"/> Banks & Financial Institutions <input type="checkbox"/> FI <input type="checkbox"/> Mutual Funds <input type="checkbox"/> MF <input type="checkbox"/> National Investment Funds <input type="checkbox"/> NIF <input type="checkbox"/> Insurance Funds <input type="checkbox"/> IF <input type="checkbox"/> Insurance Companies <input type="checkbox"/> IC <input type="checkbox"/> Venture Capital Funds <input type="checkbox"/> VCF <input type="checkbox"/> Alternative Investment Funds <input type="checkbox"/> AIF <input type="checkbox"/> Others (Please Specify) <input type="checkbox"/> OTH <small>*HUF should apply only through Karta (Application by HUF would be treated on per with individual)</small>
<b>7. PAYMENT DETAILS</b> <b>PAYMENT OPTION : Full Payment</b> Amount Blocked (₹ in Figures) _____ (₹ in words) _____ ASBA Bank A/c No. _____ Bank Name & Branch _____ UPI Id _____ (Maximum 45 characters) I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY), HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS APPLICATION FORM AND THE ATTACHED ADDITIONAL PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN THE PUBLIC ISSUE ("GID") AND HEREBY AGREE AND CONFIRM THE "INVESTOR UNDER TAKING" AS GIVEN OVER LEAF I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE APPLICATION FORM GIVEN OVER LEAF.		
<b>8 A. SIGNATURE OF SOLE / FIRST APPLICANT</b> _____ Date: _____, 2019	<b>8 B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(s) (AS PER BANK RECORDS)</b> I/We authorize the SCBS to do all acts as are necessary to make the Application in the issue 1) _____ 2) _____ 3) _____	<b>BROKER / SCBS / DP / RTA STAMP</b> (Acknowledging upload of Application in Stock Exchange System) _____
TEAR HERE		
<b>LOGO</b> XYZ LIMITED - INITIAL PUBLIC ISSUE - R	Acknowledgement Slip for Broker/SCSB / DP/RTA	Application Form No. _____
DRID / CLID: _____ Amount Blocked (₹ in figures) _____ ASBA Bank & Branch _____ ASBA Bank A/c No. / UPI Id _____ Received from Mr./Ms. _____ Telephone / Mobile _____ Email _____		Stamp & Signature of SCBS Branch _____
TEAR HERE		
<b>XYZ LIMITED - INITIAL PUBLIC ISSUE - R</b>	In Figures _____ In Words _____ No. of Equity Shares _____ Amount Blocked (₹) _____ ASBA Bank A/c No. / UPI Id _____ Bank & Branch: _____	<b>Name of Sole / First Applicant</b> _____ <b>Acknowledgement Slip for Applicant</b> Application Form No. _____
Important Note: Application on made using third party UPI Id or ASBA Bank A/c are liable to be rejected.		



ISSUE PROGRAMME : ISSUE OPENS ON: [●]    ISSUE CLOSES ON: [●]			
<b>COMMON APPLICATION FORM</b>	<b>XYZ LIMITED - INITIAL PUBLIC ISSUE - NR</b> <small>Registered Office: Abcd Efgh Ijklm Nopqrst Uvwxyz Abcd Efgh Ijklm Nopqrst Uvwxyz, Corporate Office: Abcd Efgh Ijklm Nopqrst Uvwxyz, CIN: ABCD1234ABDC123ABDCDE; Tel: +91 1234567890; E-mail: abcdefghi@abc.com; Website: www.abcdefghijkl.com</small>	<b>FOR NON-RESIDENT INCLUDING ELIGIBLE NRIs, FPIs or FVCIs ETC. APPLYING ON A REPATRIATION BASIS</b>	
<b>LOGO</b> <small>To, The Board of Directors XYZ LIMITED</small>	<b>FIXED PRICE SME ISSUE</b> <b>ISIN - INE1234567890</b>	<b>Date:</b> _____ <b>Application Form No.</b> _____	
<b>BROKER'S / SCSEB / DP / RTA STAMP &amp; CODE</b>  <b>SCSEB / BANK BRANCH STAMP &amp; CODE</b>  <b>SUB-BROKER'S / SUB-AGENT'S STAMP &amp; CODE</b>  <b>SCSEB / BANK BRANCH SERIAL NO.</b>  	<b>1. NAME &amp; CONTACT DETAILS OF SOLE/FIRST APPLICANT</b> Mr. / Ms. _____ Age _____ Address _____ Email _____ Tel. No (with STD code) / Mobile _____ <b>2. PAN OF SOLE/FIRST APPLICANT</b> _____		
<b>3. INVESTOR'S DEPOSITORY ACCOUNT DETAILS</b> <input type="checkbox"/> NSDL <input type="checkbox"/> CDSL For NSDL enter 8 Digit DP ID followed by 8 Digit Client ID / For CDSL enter 16 Digit Client ID.		<b>6. INVESTOR STATUS</b> <input type="checkbox"/> Non-Resident Indians (Repatriation basis) <b>NR1</b> <input type="checkbox"/> FII or Sub Account not a Corporate / Foreign Individual <b>FII</b> <input type="checkbox"/> FII Sub Account Corporate/Individual <b>FII SA</b> <input type="checkbox"/> Foreign Venture Capital Investor <b>FVCI</b> <input type="checkbox"/> Foreign Portfolio Investors <b>FPI</b> <input type="checkbox"/> Others (Please Specify) <b>OTH</b>	
<b>4. APPLICATION DETAILS</b> No. of Equity Shares of ₹ [●]/- each applied at the Issue Price i.e. at ₹ [●]/- per share <sup>1 &amp; 2</sup> (In Figures) _____ (In Words) _____ ALLOTMENT WILL BE IN DEMAT MODE ONLY <sup>2</sup>		<b>5. CATEGORY</b> <input type="checkbox"/> Retail Individual <input type="checkbox"/> Non-Institutional <input type="checkbox"/> QIB	
<small><sup>1</sup> Please note that applications must be made in minimum of [●] shares and further multiples of [●] shares accordingly.  <sup>2</sup> Please note that the equity shares on allotment will be allotted only in the dematerialized mode on the SME Platform of BSE.</small>			
<b>7. PAYMENT DETAILS</b> <b>PAYMENT OPTION : Full Payment</b> Amount Blocked (₹ in Figures) _____ (₹ in words) _____ ASBA Bank A/c No. _____ Bank Name & Branch _____ UPI Id _____ (Minimum 45 characters)			
<small>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.</small>			
<b>8A. SIGNATURE OF SOLE / FIRST APPLICANT</b>  Date: _____, 2019		<b>8B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)</b> I/We authorize the SCSEB to do all acts as are necessary to make the Application in the issue 1) _____ 2) _____ 3) _____	
		<b>BROKER / SCSEB / DP / RTA STAMP</b> (Acknowledging upload of Application in Stock Exchange System)	
TEAR HERE			
<b>LOGO</b> <b>XYZ LIMITED - INITIAL PUBLIC ISSUE - NR</b>		<b>Acknowledgement Slip for Broker/SCSEB / DP/RTA</b> <b>Application Form No.</b> _____ PAN of Sole/First Bidder _____	
DPID / CLID _____ Amount Blocked (₹ in figures) _____ Bank & Branch _____ ASBA Bank A/c No /UPI Id: _____ Received from Mr./Ms. _____ Telephone / Mobile _____ Email _____		Stamp & Signature of SCSEB Branch _____	
TEAR HERE			
<b>XYZ LIMITED - INITIAL PUBLIC ISSUE - NR</b> No. of Equity Shares _____ Amount Blocked (₹) _____ ASBA Bank A/c No /UPI Id: _____ Bank & Branch: _____ Important Note: Application made using third party UPI Id or ASBA Bank A/c are liable to be rejected		<b>Name of Sole / First Applicant</b> _____ <b>Acknowledgement Slip for Applicant</b> <b>Application Form No.</b> _____	

#### 4.1.1 NUMBER 1: NAME AND CONTACT DETAILS OF THE SOLE/ FIRST APPLICANT

Applicants should ensure that the name provided in this field is exactly the same as the name in which the Depository Account is held.

- (a) **Mandatory Fields:** Applicants should note that the name and address fields are compulsory and email and/or telephone number/ mobile number fields are optional. Applicants should note that the contact details mentioned in the Application Form may be used to dispatch communications (including refund orders and letters notifying the unblocking of the bank accounts of ASBA Applicants) in case the communication sent to the address available with the Depositories are returned undelivered or are not available. The contact details provided in the Application Form may be used by the Issuer, the members of the Syndicate, the Registered Broker and the Registrar to the Issue only for correspondence(s) related to an Issue and for no other purposes.
- (b) **Joint Applications:** In the case of Joint Applications, the Applications should be made in the name of the Applicant whose name appears first in the Depository account. The name so entered should be the same as it appears in the Depository records. The signature of only such first Applicant would be required in the Application Form and such first Applicant would be deemed to have signed on behalf of the joint holders. All payments may be made out in favor of the Applicant whose name appears in the Application Form or the Revision Form and all communications may be addressed to such Applicant and may be dispatched to his or her address as per the Demographic Details received from the Depositories.
- (c) **Impersonation:** Attention of the Applicants is specifically drawn to the provisions of sub section (1) of Section 38 of the Companies Act, 2013 which is reproduced below:

*“Any person*

- who makes or abets making of an application in a fictitious name to a Company for acquiring, or subscribing for, its securities; or*
- makes or abets making of multiple applications to a Company in different names or indifferent combinations of his name or surname for acquiring or subscribing for its securities;*
- or otherwise induces directly or indirectly a Company to allot, or register any transfer of securities to him, or to any other person in a fictitious name, Shall be liable for action under section 447 of the said Act.”*

- (d) **Nomination Facility to Applicant:** Nomination facility is available in accordance with the provisions of Section 109A of the Companies Act. In case of allotment of the Equity Shares in dematerialized form, there is no need to make a separate nomination as the nomination registered with the Depository may prevail. For changing nominations, the Applicants should inform their respective DP.

#### 1.1.2 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.

### 1.1.3 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.

### 1.1.4 FIELD NUMBER 4: APPLICATION DETAILS

- (a) The Issuer may mention Price in the 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 10,000 Equity Shares. As the Application Price payable by the Retail Individual Applicants cannot exceed Rs. 2,00,000, they can make Application for maximum 2 lots i.e. for 20,000 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 10,000 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 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.

#### **1.1.5 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.

#### **1.1.6 FIELD NUMBER 6: INVESTOR STATUS**

- (a) Each Applicant should check whether it is eligible to apply under applicable law and ensure that any prospective allotment to it in the Issue is in compliance with the investment restrictions under applicable law.
- (b) Certain categories of Applicants, such as NRIs, FPIs and FVCIs may not be allowed to apply in the Issue or hold Equity Shares exceeding certain limits specified under applicable law. Applicants are requested to refer to the prospectus for more details.
- (c) Applicants should check whether they are eligible to apply on non-repatriation basis or repatriation basis and should accordingly provide the investor status. Details regarding investor status are different in the Resident Application Form and Non-Resident Application Form.
- (d) Applicants should ensure that their investor status is updated in the Depository records.

#### **4.1.7 FIELD NUMBER 7: PAYMENT DETAILS**

- a) All Applicants are required to use ASBA facility to block the full Amount (net of any Discount, as applicable) along-with the Application Form. If the Discount is applicable in the Issue, the RIIs should indicate the full Amount in the Application Form and the funds shall be blocked for Amount net of Discount. Only in cases where the prospectus indicates that part payment may be made, such an option can be exercised by the Applicant.
- b) All categories of investors can participate in the Issue only through ASBA mechanism/UPI Channel.
- c) Application Amount cannot be paid in cash, through money order or through postal order or through stock invest.

#### 4.1.7.1 Payment instructions for Applicants

- (a) Applicants may submit the Application Form either in physical mode or online mode to any Designated Intermediaries.
- (b) Applicants should specify the Bank Account number in the Application Form. The Application Form submitted by an Applicant and which is accompanied by cash, demand, money order, postal order or any mode of payment other than blocked amounts in the ASBA Account maintained with an SCSB, may not be accepted.
- (c) Applicant should ensure that the Application Form is also signed by the ASBA Account holder(s) if the Applicant is not the ASBA Account holder;
- (d) Applicant shall note that for the purpose of blocking funds under ASBA facility clearly demarcated funds shall be available in the account.
- (e) From one ASBA Account, a maximum of five Application Forms can be submitted.
- (f) Applicants applying through a member of the Syndicate should ensure that the Application Form is submitted to a member of the Syndicate only at the Specified Locations. Applicants should also note that Application Forms submitted to the Syndicate at the Specified Locations may not be accepted by the member of the Syndicate if the SCSB where the ASBA Account, as specified in the Application Form, is maintained has not named at least one branch at that location for the members of the Syndicate to deposit Application Forms (a list of such branches is available on the website of SEBI at <http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries>).
- (g) Applicants applying through a Registered Broker, RTA or CDP should note that Application Forms submitted to them may not be accepted, if the SCSB where the ASBA Account, as specified in Application Form, is maintained has not named at least one branch at that location for the Registered Brokers, RTA or CDP, as the case may be, to deposit Application Forms.
- (h) ASBA Applicant applying directly through the SCSBs should ensure that the Application Form is submitted to a Designated Branch of a SCSB where the ASBA Account is maintained.
- (i) Upon receipt of Application Form, the Designated Branch of the SCSB may verify if sufficient funds equal to the Application Amount are available in the ASBA Account, as mentioned in the Application Form.
- (j) If sufficient funds are available in the ASBA Account, the SCSB may block an amount equivalent to the Application Amount mentioned in the Application Form may upload the details on the Stock Exchange Platform.
- (k) If sufficient funds are not available in the ASBA Account, the Designated Branch of the SCSB may not upload such Applications on the Stock Exchange platform and such Applications are liable to be rejected.
- (l) Upon submission of a completed Application Form each Applicant may be deemed to have agreed to block the entire Application Amount and authorized the Designated Branch of the SCSB to block the Application Amount specified in the Application Form in the ASBA Account maintained with the SCSBs.
- (m) The Application Amount may remain blocked in the aforesaid ASBA Account until finalisation of the Basis of allotment and consequent transfer of the Application Amount against the Allotted Equity Shares to the Public Issue Account, or until withdrawal or failure of the Issue, or until withdrawal or rejection of the Application, as the case may be.

SCSBs applying in the Issue must apply through an Account maintained with any other SCSB; else their Application is liable to be rejected.



#### **4.1.8 Unblocking of ASBA Account**

Once the Basis of Allotment is approved by the Designated Stock Exchange, the Registrar to the Issue may provide the following details to the controlling branches of each SCSB, along with instructions to unblock the relevant bank accounts and for successful applications transfer the requisite money to the Public Issue Account designated for this purpose, within the specified timelines: (i) the number of Equity Shares to be Allotted against each Application, (ii) the amount to be transferred from the relevant bank account to the Public Issue Account, for each Application, (iii) the date by which funds referred to in (ii) above may be transferred to the Public Issue Account, and (iv) details of rejected/ partial/ non-allotment ASBA Applications, if any, along with reasons for rejection and details of withdrawn or unsuccessful Applications, if any, to enable the SCSBs to unblock the respective bank accounts.

On the basis of instructions from the Registrar to the Issue, the SCSBs may transfer the requisite amount against each successful ASBA Application to the Public Issue Account and may unblock the excess amount, if any, in the ASBA Account.

In the event of withdrawal or rejection of the Application Form and for unsuccessful Applications, the Registrar to the Issue may give instructions to the SCSB to unblock the Application Amount in the relevant ASBA Account within 6 Working Days of the Issue Closing Date.

##### **4.1.8.1 Discount (if applicable)**

- (a) The Discount is stated in absolute rupee terms.
- (b) RII, Employees and Retail Individual Shareholders are only eligible for discount. For Discounts offered in the Issue, Applicants may refer to the prospectus.
- (c) For the Applicants entitled to the applicable Discount in the Issue the Application Amount less Discount (if applicable) shall be blocked.

##### **4.1.8.2 Additional Payment Instructions for NRIs**

The Non-Resident Indians who intend to block funds in their Non-Resident Ordinary (NRO) accounts shall use the form meant for Resident Indians (non-repatriation basis). In the case of applications by NRIs applying on a repatriation basis, payment shall not be accepted out of NRO Account.

#### **4.1.9 FIELD NUMBER 8: SIGNATURES AND OTHER AUTHORISATIONS**

- (a) Only the First Applicant is required to sign the Application Form. Applicants should ensure that signatures are in one of the languages specified in the Eighth Schedule to the Constitution of India.
- (b) If the ASBA Account is held by a person or persons other than the ASBA Applicant, then the Signature of the ASBA Account holder(s) is also required.
- (c) In relation to the ASBA Applications, signature has to be correctly affixed in the authorization/undertaking box in the Application Form, or an authorisation has to be provided to the SCSB via the electronic mode, for blocking funds in the ASBA Account equivalent to the application amount mentioned in the Application Form.
- (d) Applicants must note that Application Form without signature of Applicant and /or ASBA Account holder is liable to be rejected.

#### **4.1.10 ACKNOWLEDGEMENT AND FUTURE COMMUNICATION**

Applicants should ensure that they receive the acknowledgment duly signed and stamped by Application Collecting Intermediaries, as applicable, for submission of the Application Form.

- (a) All communications in connection with Applications made in the Issue should be addressed as under:



- i. In case of queries related to Allotment, non-receipt of Allotment Advice, credit of allotted equity shares, refund orders, the Applicants should contact the Registrar to the Issue.
- ii. In case of ASBA applications submitted to the Designated Branches of the SCSBs, the Applicants should contact the relevant Designated Branch of the SCSB.
- iii. Applicant may contact the Company Secretary and Compliance Officer or LM(s) in case of any other complaints in relation to the Issue.

(b) The following details (as applicable) should be quoted while making any queries -

- i. Full name of the sole or First Applicant, Application Form number, Applicants' DP ID, Client ID, UPI ID, PAN, number of Equity Shares applied for, amount blocked on application.
- ii. Name and address of the Designated Intermediary, where the Application was submitted; or
- iii. In case of ASBA applications, ASBA Account number in which the amount equivalent to the application amount was blocked.

For further details, Applicant may refer to the prospectus and the Application Form.

#### **4.2 INSTRUCTIONS FOR FILING THE REVISION FORM**

- (a) During the Issue Period, any Applicant (other than QIBs and NIIs, who can only revise their application upwards) who has registered his or her interest in the Equity Shares at a particular number of shares is free to revise number of shares applied using revision forms available separately.
- (b) RII may revise their applications till closure of the issue period or withdraw their applications until finalization of allotment.
- (c) Revisions can be made in both the desired number of Equity Shares and the Bid Amount by using the Revision Form.
- (d) The Applicant can make this revision any number of times during the Issue Period. However, for any revision(s) in the Application, the Applicants will have to use the services of the same Designated Intermediary through which such Applicant had placed the original Application.

A sample Revision form is reproduced below:



ISSUE PROGRAMME : ISSUE OPENS ON: [●] ISSUE CLOSES ON: [●]		
COMMON APPLICATION REVISION FORM	<b>XYZ LIMITED - PUBLIC ISSUE- REVISION - R</b> Registered Office: Abcd Efgh Ijklm Nopqrst Uvwxyz Abcd Efgh Ijklm Nopqrst Uvwxyz, Corporate Office: Abcd Efgh Ijklm Nopqrst Uvwxyz, CIN: ABCD1234ABCD1234ABCDE, Tel: +91 1234567890; E-mail: abcdefghi@abce.com; Website: www.abcddefghijkl.com	FOR RESIDENT INDIANS, INCLUDING RESIDENT QIBs AND ELIGIBLE NRIs APPLYING ON A NON-REPATRIATION BASIS

LOGO

 To,  
 The Board of Directors  
 XYZ LIMITED

 FIXED PRICE SME ISSUE  
 ISIN - INE1234567890

Application Form No.

Date: \_\_\_\_\_

BROKER'S / SCBS / DP / RTA STAMP & CODE	SUB-BROKER'S / SUB-AGENT'S STAMP & CODE	1. NAME & CONTACT DETAILS OF SOLE/FIRST APPLICANT
		Mr / Ms
		Address
		Tel. No (with STD code) / Mobile
SCBS / BANK BRANCH STAMP & CODE	SCBS / BANK BRANCH SERIAL NO.	2. PAN OF SOLE/FIRST APPLICANT
		3. INVESTOR'S DEPOSITORY ACCOUNT DETAILS NSDL <input type="checkbox"/> CDSL <input type="checkbox"/>
		For NSDL enter 8 digit DP ID 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 100 equity shares) (In Figures)
	Price per Equity Share (₹) (100/-) (In Figures)
	Issue Price Discount, if any Net Price
Option 1	
(OR) Option 2	NOT APPLICABLE
(OR) Option 3	NOT APPLICABLE
5. TO (Revised Application)	
Options	No. of Equity Shares applied (Application must be in multiples of 100 equity shares) (In Figures)
	Price per Equity Share (₹) (100/-) (In Figures)
	Issue Price Discount, if any Net Price
Option 1	
(OR) Option 2	NOT APPLICABLE
(OR) Option 3	NOT APPLICABLE

6. PAYMENT DETAILS		PAYMENT OPTION : Full Payment
Amount Blocked (₹ in Figures)	(₹ in words)	
ASBA Bank A/c No.		
Bank Name & Branch		
UPI Id		
(Maximum 45 characters)		
I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY), HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS APPLICATION FORM AND THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN THE PUBLIC ISSUE ("GID") AND HEREBY AGREE AND CONFIRM THE "INVESTOR UNDERTAKING" AS GIVEN OVER LEAF I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE APPLICATION FORM GIVEN OVER LEAF.		

7A. SIGNATURE OF SOLE / FIRST APPLICANT	7B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(s) (AS PER BANK RECORDS)	BROKER / SCBS / DP / RTA STAMP (Acknowledging upload of Application in Stock Exchange System)
	I/We authorize the SCBS to do all acts as are necessary to make the Application in the issue	
	1)	
	2)	
	3)	
Date: _____, 2019		

LOGO

 XYZ LIMITED -  
 INITIAL PUBLIC ISSUE - REVISION - R

 Acknowledgement Slip  
 for Broker/SCBS/ DP/RTA

Application Form No.

DPID / CLID	PAN
Additional Amount Blocked (₹ in figures)	ASBA Bank & Branch
ASBA Bank A/c No./UPI Id	Stamp & Signature of SCBS Branch
Received from Mr./Ms.	
Telephone / Mobile	Email

XYZ LIMITED - INITIAL PUBLIC ISSUE - REVISION - R	Option 1	Option 2	Option 3	Stamp & Signature of SCBS/Broker/DP/RTA	Name of Sole / First Applicant
	No. of Equity Shares				
	Issue Price				
	Additional Amount Blocked (₹)				
	ASBA Bank A/c No. / UPI Id				
	Bank & Branch				
Important Note: Application made using third party UPI Id or ASBA Bank A/c are liable to be rejected.					Application Form No.



ISSUE PROGRAMME : ISSUE OPENS ON: [●] ISSUE CLOSES ON: [●]																		
<b>COMMON APPLICATION FORM</b>	<b>XYZ LIMITED - INITIAL PUBLIC ISSUE - REVISION - NR</b> Registered Office: Abcd Efgh Ijklm Nopqrst Uvwxyz Abcd Efgh Ijklm Nopqrst Uvwxyz, Corporate Office: Abcd Efgh Ijklm Nopqrst Uvwxyz, CIN: ABCD1234ABDC1234ABCDE; Tel: +91 1234567890; E-mail: abcdefgh@abce.com; Website: www.abcedefghijkl.com	<b>FOR NON RESIDENT INCLUDING ELIGIBLE NRIs, FPIs or FVCI's ETC. APPLYING ON A REPATRIATION BASIS</b>																
<b>LOGO</b>	To, The Board of Directors XYZ LIMITED	<b>FIXED PRICE SME ISSUE</b> <b>ISIN - INE1234567890</b>																
		Date: _____																
		<b>Application Form No.</b>																
BROKER'S / SCSEB / DP / RTA STAMP & CODE	SUB-BROKER'S / SUB-AGENT'S STAMP & CODE	<b>1. NAME &amp; CONTACT DETAILS OF SOLE/FIRST APPLICANT</b> Mr / Ms. _____ Address _____ Tel. No (with STD code) / Mobile _____ <b>2. PAN OF SOLE/FIRST APPLICANT</b> _____ <b>3. INVESTOR'S DEPOSITORY ACCOUNT DETAILS</b> NSDL _____ CDSL _____ For NSDL enter 8 digit DP ID followed by 8 digit Client ID / For CDSL enter 16 digit Client ID																
SCSEB / BANK BRANCH STAMP & CODE	SCSEB / BANK BRANCH SERIAL NO.																	
PLEASE CHANGE MY APPLICATION <input type="checkbox"/> PHYSICAL																		
<b>4. FROM (as per last Application or Revision)</b>																		
<b>Options</b>	No. of Equity Shares applied (Application must be in multiples of [●] equity shares) (In Figures)	<b>Price per Equity Share (₹) 10/-</b> (In Figures)																
	Issue Price Discount, if any Net Price 7 6 5 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																
<b>5. TO (Revised Application)</b>																		
<b>Options</b>	No. of Equity Shares applied (Application must be in multiples of [●] equity shares) (In Figures)	<b>Price per Equity Share (₹) 10/-</b> (In Figures)																
	Issue Price Discount, if any Net Price 7 6 5 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																
<b>6. PAYMENT DETAILS</b>																		
<b>PAYMENT OPTION : Full Payment</b>																		
Amount Blocked (₹ in Figures) _____ (₹ in words) _____ ASBA Bank A/c No. _____ Bank Name & Branch _____ UPI Id _____ (Maximum 43 characters) I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY), HEREBY CONFIRM THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS APPLICATION FORM AND THE ATTACHED ABRIDGED PROSPECTUS AND THE GENERAL INFORMATION DOCUMENT FOR INVESTING IN THE PUBLIC ISSUE ("GID") AND HEREBY AGREE AND CONFIRM THE "INVESTOR UNDERTAKING" AS GIVEN OVER LEAF. I/WE (ON BEHALF OF JOINT APPLICANTS, IF ANY) HEREBY CONFIRM THAT I/WE HAVE READ THE INSTRUCTIONS FOR FILLING UP THE APPLICATION FORM GIVEN OVER LEAF.																		
<b>7 A. SIGNATURE OF SOLE / FIRST APPLICANT</b>	<b>7 B. SIGNATURE OF ASBA BANK ACCOUNT HOLDER(S) (AS PER BANK RECORDS)</b>	<b>BROKER / SCSEB / DP / RTA STAMP (Acknowledging upload of Application in Stock Exchange System)</b>																
Date: _____, 2018	I/We authorize the SCSEB to do all acts as are necessary to make the Application in the issue																	
	1) _____																	
	2) _____																	
	3) _____																	
TEAR HERE																		
<b>LOGO</b>	<b>XYZ LIMITED - INITIAL PUBLIC ISSUE - REVISION - NR</b>	<b>Acknowledgement Slip for Broker/SCSEB/DP/RTA</b> <b>Application Form No.</b>																
DPID / CLID _____ PAN _____ Additional Amount Blocked (₹ in figures) _____ Bank & Branch _____ ASBA Bank A/c No / UPI Id: _____ Received from Mr/Ms. _____ Telephone / Mobile _____ Email _____		<b>SCSEB Branch Stamp &amp; Signature</b>   																
TEAR HERE																		
XYZ LIMITED - INITIAL PUBLIC ISSUE - REVISION - NR	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th>Option 1</th> <th>Option 2</th> <th>Option 3</th> </tr> </thead> <tbody> <tr> <td>No. of Equity Shares</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Issue Price</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Additional Amount Blocked (₹)</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>		Option 1	Option 2	Option 3	No. of Equity Shares				Issue Price				Additional Amount Blocked (₹)				<b>Name of Sole / First Applicant</b> _____ <b>Acknowledgment Slip for Applicant</b> <b>Application Form No.</b> _____
	Option 1	Option 2	Option 3															
No. of Equity Shares																		
Issue Price																		
Additional Amount Blocked (₹)																		
ASBA Bank A/c No./UPI Id: _____ Bank & Branch: _____ Important Note: Application made using third party UPI Id or ASBA Bank A/c are liable to be rejected.																		

*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:*

**1.2.1 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.

**1.2.2 FIELD 4 & 5: APPLICATION REVISION “FROM” AND “TO”**

- (a) Apart from mentioning the revised options in the Revision Form, the Applicant must also mention the details of the share applied for given in his or her Application Form or earlier Revision Form.
- (b) In case of revision of Applications by RIIs, Employees and Retail Individual Shareholders, such Applicants should ensure that the Application Amount, should not exceed ₹2,00,000/- due to revision and the application may be considered, subject to the eligibility, for allocation under the Non-Institutional Category.

**1.2.3 FIELD 6: PAYMENT DETAILS**

- (a) Applicants are required to make payment of the full application along with the Revision Form.
- (b) Applicant may Issue instructions to block the revised amount in the ASBA Account, to the Designated Branch through whom such Applicant had placed the original Application to enable the relevant SCSB to block the additional Application Amount, if any.

**4.2.4 FIELDS 7: SIGNATURES AND ACKNOWLEDGEMENTS**

Applicants may refer to instructions contained at paragraphs 4.1.8 and 4.1.9 for this purpose.

**4.3 SUBMISSION OF REVISION FORM/ APPLICATION FORM**

Applicants may submit completed application form / Revision Form in the following manner:-

Mode of Application	Submission of application Form
All Investors Application	To the Application Collecting Intermediaries

**Section 5: Issue Procedure in Fixed Price Issue**

**1.1 Applicants may note that there is no Bid cum Application Form in a Fixed Price Issue.**

As the Issue Price is mentioned in the Fixed Price Issue therefore on filing of the prospectus with the RoC, the Application so submitted is considered as the application form. Applicants may only use the specified Application Form for the purpose of making an Application in terms of the prospectus which may be submitted through Designated Intermediary.

Applicants may submit an Application Form either in physical/ electronic form to Designated Intermediaries or the Designated Branches of the SCSBs authorizing blocking of funds that are available in the bank account specified in the Application Form only (“ASBA Account”). The Application Form is also made available on the websites of the Stock Exchanges at least one day prior to the Issue Opening Date.



In a fixed price Issue, allocation in the net offer to the public category is made as follows: minimum fifty per cent to Retail Individual Investors; and remaining to (i) individual investors other than Retail Individual Investors; and (ii) other Applicants including corporate bodies or institutions, irrespective of the number of specified securities applied for. The unsubscribed portion in either of the categories specified above may be allocated to the Applicants in the other category.

## 1.2 Grounds for technical rejections

Applicants are advised to note that the Applications are liable to be rejected, inter-alia, on the following technical grounds:-

- Amount paid does not tally with the amount payable for the Equity shares applied for;
- In case of partnership firms, Application for Equity Shares made in the name of the individual partners and no firm as such shall be entitled to apply.
- Application by persons not competent to contract under the Indian Contract Act, 1872, including minors, insane person.
- PAN not mentioned in the Application Form.
- GIR number furnished instead of PAN.
- Applications for lower number of Equity Shares than the minimum specified for that category of investors;
- Applications at a price other than the Fixed Price of the Issue;
- Applications for number of Equity Shares which are not in multiples of 10000;
- Category not ticked;
- Multiple Applications as defined in this prospectus as such, based on common PAN;
- In case of Applications under power of attorney or by limited companies, corporate, trust etc., relevant documents are not being submitted;
- Signature of sole Applicant is missing;
- Application Forms are not delivered by the Applicants within the time prescribed as per the Application Form, Issue Opening Date advertisement and prospectus as per the instructions in the prospectus and Application Forms;
- In case no corresponding record is available with the Depositories that matches the DP ID, the Client ID and the PAN;
- Applications for amounts greater than the maximum permissible amounts prescribed by the regulations;
- Applications by OCBs;
- Applications by US person other than in reliance on Regulations or “qualified institutional buyers” as defined in Rule 144A under the Securities Act;
- Application not duly signed by the sole applicant;
- Application by any person outside India if not in compliance with applicable foreign and Indian Laws;
- Application that do not comply with the securities laws of their respective jurisdictions are liable to be rejected.
- Applications by persons prohibited from buying, selling or dealing in the shares directly or indirectly by SEBI or any other regulatory authority;
- Application by person not eligible to acquire equity shares of the company in terms of all applicable laws, rules, regulations, guidelines, and approvals.
- Application or revision thereof by QIB Applicants, Non Institutional Applicants where the Application Amount is in excess of ₹. 200000 received after 3.00 pm on the issue closing date unless the extended time is permitted by BSE.
- Inadequate funds in the bank account to block the Application Amount specified in the Application Form/Application Form at the time of blocking such Application Amount in the bank account;
- Where no confirmation is received from SCSB for blocking of funds;
- Applications by Applicants not submitted through ASBA process;
- Applications not uploaded on the terminals of the Stock Exchanges; and
- Applications by SCSBs wherein a separate account in its own name held with any other SCSB is not mentioned as the ASBA Account in the Application Form.
- Details of ASBA Account not provided in the Application form

For details of instructions in relation to the Application Form, Applicants may refer to the relevant section of GID.

**APPLICANT SHOULD NOTE THAT IN CASE THE PAN, THE DP ID AND CLIENT ID MENTIONED IN THE APPLICATION FORM AND ENTERED INTO THE ELECTRONIC APPLICATION SYSTEM OF THE STOCK EXCHANGE BY THE BROKERS DO NOT MATCH WITH PAN, THE DP ID AND CLIENT ID AVAILABLE IN THE DEPOSITORY DATABASE, THE APPLICATION FORM IS LIABLE TO BE REJECTED.**

#### **Section 6: Issue Procedure in Book Built Issue**

This being Fixed Price Issue, this section is not applicable for this Issue.

#### **Section 7: Allotment Procedure and Basis of Allotment**

##### **7.1 Basis of Allotment**

Allotment will be made in consultation with BSE SME (The Designated Stock Exchange). In the event of oversubscription, the allotment will be made on a proportionate basis in marketable lots as set forth here:

- a) The total number of Shares to be allocated to each category as a whole shall be arrived at on a proportionate basis i.e. the total number of Shares applied for in that category multiplied by the inverse of the over subscription ratio (number of applicants in the category x number of Shares applied for).
- b) The number of Shares to be allocated to the successful applicants will be arrived at on a proportionate basis in marketable lots (i.e. Total number of Shares applied for into the inverse of the over subscription ratio).
- c) For applications where the proportionate allotment works out to less than 10,000 Equity Shares the allotment will be made as follows:
  - i. Each successful applicant shall be allotted 10,000 Equity Shares;
  - ii. The successful applicants out of the total applicants for that category shall be determined by the drawl of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares worked out as per (2) above.
- d) If the proportionate allotment to an applicant works out to a number that is not a multiple of 10,000 Equity Shares, the applicant would be allotted Shares by rounding off to the lower nearest multiple of 10,000 Equity Shares subject to a minimum allotment of 10,000 Equity Shares.
- e) If the Shares allotted on a proportionate basis to any category is more than the Shares allotted to the applicants in that category, the balance available Shares for allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful applicants in that category, the balance Shares, if any, remaining after such adjustment will be added to the category comprising of applicants applying for the minimum number of Shares. If as a result of the process of rounding off to the lower nearest multiple of 10000 Equity Shares, results in the actual allotment being higher than the shares offered, the final allotment may be higher at the sole discretion of the Board of Directors, upto 110% of the size of the offer specified under the Capital Structure mentioned in this prospectus.
- f) The above proportionate allotment of shares in an Issue that is oversubscribed shall be subject to the reservation for Retail Individual applicants as described below:
  - i. As per Regulation 43(4) of the SEBI (ICDR) Regulations, as the Retail Individual Investor category is entitled to more than fifty percent on proportionate basis, the retail individual investors shall be allocated that higher percentage.
  - ii. Remaining to Individual applicants other than retail individual investors and Other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;
  - iii. The unsubscribed portion in either of the categories specified in (a) or (b) above may be available for allocation to the applicants in the other category, if so required.



'Retail Individual Investor' means an investor who applies for shares of value of not more than 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 SME Platform of BSE- SME.

The Executive Director / Managing Director of BSE - the Designated Stock Exchange in addition to Lead Manager and Registrar to the Public Issue shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner in accordance with the SEBI (ICDR) Regulations, 2009.

As per the RBI regulations, OCBs are not permitted to participate in the Issue. There is no reservation for Non Residents, NRIs, FPIs and foreign venture capital funds and all Non Residents, NRI, FPI and Foreign Venture Capital Funds applicants will be treated on the same basis with other categories for the purpose of allocation.

## 7.2 DESIGNATED DATE AND ALLOTMENT OF EQUITY SHARES

a) **Designated Date:** On the Designated Date, the SCSBs shall transfer the funds represented by allocation of Equity Shares into the Public Issue Account with the Bankers to the Issue.

b) **Issuance of Allotment Advice:** Upon approval of the Basis of Allotment by the Designated Stock Exchange, the Registrar shall upload the same on its website. On the basis of the approved Basis of Allotment, the Issuer shall pass necessary corporate action to facilitate the Allotment and credit of Equity Shares. Applicants **are advised to instruct their Depository Participant to accept the Equity Shares that may be allotted to them pursuant to the Issue.**

Pursuant to confirmation of such corporate actions, the Registrar will dispatch Allotment Advice to the Applicants who have been Allotted Equity Shares in the Issue.

c) The dispatch of Allotment Advice shall be deemed a valid, binding and irrevocable contract.

d) Issuer will ensure that: (i) the Allotment of Equity Shares; and (ii) initiate corporate action for credit of shares to the successful Applicants Depository Account will be completed within 5 Working Days of the Issue Closing Date. The Issuer also ensures the credit of shares to the successful Applicant's depository account is completed within 5 Working Days of the Issue Closing Date,

## Section 8: Interest and Refunds

### 8.1 COMPLETION OF FORMALITIES FOR LISTING & COMMENCEMENT OF TRADING

The Issuer may ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at all the Stock Exchanges are taken within 6 Working Days of the Issue Closing Date. The Registrar to the Issue may give instructions for credit to Equity Shares the beneficiary account with DPs and dispatch the Allotment Advice within 6 Working Days of the Issue Closing Date.

### 8.2 GROUNDS FOR UNBLOCKING OF FUNDS

#### 8.2.1 Non Receipt of Listing Permission

An Issuer makes an application to the Stock Exchange(s) for permission to deal in/list and for an official quotation of the Equity Shares. All the Stock Exchanges from where such permission is sought are disclosed in prospectus. The Designated Stock Exchange may be as disclosed in the prospectus with which the Basis of Allotment may be finalized.

If the permissions to deal in and for an official quotation of the Equity Shares are not granted by any of the Stock Exchange(s), the Issuer may forthwith initiate action to unblock the application amount from the Investors accounts.

If such money is not repaid within the eight days after the Issuer becomes liable to repay it, then the Issuer and every director of the Issuer who is an officer in default may, on and from such expiry of eight days, be liable to repay the money, with interest at such rate, as prescribed under Section 73 of Companies Act, and disclosed in the prospectus.

### 8.2.2 Minimum Subscription

This Issue is not restricted to any minimum subscription level. This Issue is 100% underwritten.

As per Section 39 of Companies Act, 2013 if the “stated minimum amount” has not been subscribed and the sum payable on application is not received within a period of 30 days from the date of the prospectus, the application money has to be returned within such period as may be prescribed. If our company does not receive the 100% subscription of the offer through the Offer Document including devolvment of underwriters, if any, within sixty (60) days from the date of closure of the issue, our company shall forthwith unblock the entire application amount received. If there is a delay beyond eighty days after our company becomes liable to pay the amount, our company and every officer in default will, on and from the expiry of this period be jointly and severally liable to repay the money, with interest or other penalty as prescribed under SEBI Regulations, the Companies Act, 2013.

The minimum number of allottees in this Issue shall be 50 shareholders. In case the minimum number of prospective allottees is less than 50 no allotment will be made pursuant to this Issue and the amounts in the ASBA Account shall be unblocked within 6 working days of closure of the issue.

Further in accordance with Regulation 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.100000/- (Rupees One Lakh) per application.

The equity shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and applications may not be made by persons in any such jurisdiction, except in compliance without the applicable laws of such jurisdiction.

### 8.2.3 Minimum Number of Allottees

The Issuer may ensure that the number of prospective allottees to whom Equity Shares may be allotted may not be less than 50 failing which the entire application monies may be unblocked forthwith.

## 8.3 MODE OF UNBLOCKING OF FUNDS

Within 6 Working Days of the Issue Closing Date, the Registrar to the Issue may give instructions to SCSBs for unblocking the amount in ASBA Account on unsuccessful Application and also for any excess amount blocked on Application.

### 8.3.1 Mode of making refunds for Applicants

The Registrar to the Issue may instruct the controlling branch of the SCSB to unblock the funds in the relevant ASBA Account for any withdrawn, rejected or unsuccessful ASBA applications or in the event of withdrawal or failure of the Issue.

## 8.4 INTEREST IN CASE OF DELAY IN ALLOTMENT

The Issuer may pay interest at the rate of 15% per annum if demat credits are not made to Applicants or instructions for unblocking of funds in the ASBA Account are not dispatched within the 6 Working days of the Issue Closing Date.

The Issuer may pay interest at 15% per annum for any delay beyond 6 working days from the Issue Closing Date, if Allotment is not made.

## 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

Term	Description
	designated Stock Exchanges
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 Supported by Blocked Amount/ (ASBA)/ ASBA	An application, whether physical or electronic, used by Applicants to make an application authorising an SCSB to block the Application Amount in the specified bank account maintained with such SCSB
ASBA Account	Bank Account/UPI ID maintained with an SCSB which may be blocked by such SCSB to the extent of the Application 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/	The banks which are clearing members and registered with SEBI as Banker to the Issue with whom the Public Issue Account(s) may be opened, and as disclosed in the prospectus and Application Form of the Issuer
Basis of Allotment	The basis on which the Equity Shares may be Allotted to successful Applicants under the Issue
Bid	An indication to make an offer during the Issue Period by a prospective Applicant 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 within the Price Band, including all revisions and modifications thereto.
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 Applicants including the 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 Application Forms used by the ASBA Applicants applying through the ASBA and a list of which is available on <a href="http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries">http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries</a>
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
Designated Stock Exchange	The designated stock exchange as disclosed in the prospectus of the Issuer

Term	Description
Discount	Discount to the Issue Price that may be provided to Applicants in accordance with the SEBI ICDR Regulations, 2009.
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 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 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 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
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)
Lead Manager(s)/Lead Manager/ LM	The Lead Manager to the Issue as disclosed in the prospectus and the Application Form of the Issuer.
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

Term	Description
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 applied 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
NPCI	National Payments Corporation of India (NPCI), a Reserve Bank of India (RBI) initiative, is an umbrella organization for all retail payments in India. It has been set up with the guidance and support of the Reserve Bank of India (RBI) and Indian Banks Association (IBA)
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 FEM
Offer for sale	Public offer of such number of Equity Shares as disclosed in the prospectus through an offer for sale by the Selling Shareholder
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 prospectus and 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

Term	Description
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 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 <a href="http://www.sebi.gov.in/cms/sebi_data/attachdocs/1316087201341.html">http://www.sebi.gov.in/cms/sebi_data/attachdocs/1316087201341.html</a>
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
Sponsor Bank	Sponsor Bank means a Banker to the Issue registered with SEBI which is appointed by the Issuer to act as a conduit between the Stock Exchanges and NPCI in order to push the mandate collect requests and / or payment instructions of the retail investors into the UPI
Stock Exchanges/SE	The stock exchanges as disclosed in the prospectus of the Issuer where the Equity Shares Allotted pursuant to the Issue are proposed to be listed
Specified Locations	Refer to definition of Broker Centers
Underwriters	Lead Manager (s)
Underwriting Agreement	Underwriting Agreement entered between Company and Underwriters
UPI	Unified Payments Interface (UPI) is an instant payment system developed by the NPCI. It enables merging several banking features, seamless fund routing & merchant payments into one hood. UPI allows instant transfer of money between any two persons' bank accounts using a payment address which uniquely identifies a person's bank a/c.
Working Day	Working days shall be all trading days of stock exchanges excluding Sundays and bank holidays

## RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991 of the Government of India and FEMA. While the Industrial Policy, 1991 prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise manner in which such investment may be made. Under the Industrial Policy, unless specifically restricted, foreign investment is freely permitted in all sectors of Indian economy up to any extent and without any prior approvals, but the foreign investor is required to follow certain prescribed procedures for making such investment. The government bodies responsible for granting foreign investment approvals are FIPB and the RBI.

The Government has from time to time made policy pronouncements on FDI through press notes and press releases. The Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India ("DIPP"), issued the Consolidated FDI Policy, which with effect from May 12, 2015, consolidates and supersedes all previous press notes, press releases and clarifications on FDI issued by the DIPP that were in force and effect as on May 12, 2015. The Government proposes to update the consolidated circular on FDI Policy once every year and therefore, the Consolidated FDI Policy will be valid until the DIPP issues an updated circular.

The transfer of shares between an Indian resident and a non-resident does not require the prior approval of the RBI, provided that (i) the activities of the investee company are under the automatic route under the Consolidated FDI Policy and transfer does not attract the provisions of the SEBI Takeover Regulations; (ii) the non-resident shareholding is within the sectoral limits under the Consolidated FDI Policy; and (iii) the pricing is in accordance with the guidelines prescribed by the SEBI/ RBI.

As per the existing policy of the GoI, OCBs cannot participate in the Issue.

**The Equity Shares have not been and will not be registered under the Securities Act or any state securities laws in the United States, and, unless so registered, may not be Issued or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws.**

Accordingly, the Equity Shares are being Issued and sold (a) in the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the Securities Act and referred to in this Prospectus as "U.S. QIBs" pursuant to the private placement exemption set out in Section 4(a)(2) of the Securities Act; for the avoidance of doubt, the term U.S. QIBs does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in this Prospectus as "QIBs"), in transactions exempt from the registration requirements of the Securities Act and (b) outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and the applicable laws of the jurisdiction where those Issues and sales occur.

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 number of Equity Shares Applied for do not exceed the applicable limits under laws or regulations.



## **SECTION IX: MAIN PROVISIONS OF ARTICLES OF ASSOCIATION**

### **Interpretation**

I. (1) In these regulations –

- (a) “the Act” means the companies Act, 2013,
- (b) “the seal” means the common seal of the company.

(2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

### **Share capital and variation of rights**

II. 1. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

2. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,-

- (a) one certificate for all his shares without payment of any charges; or
- (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

(ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

(iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

(ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.

4. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

5. (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent, or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules there under.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

6. (i) If at any time the share capital is divided into different classes of share, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation of issue of further shares ranking pari passu therewith.

8. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

### **Lien**

9. (i) The company shall have a first and paramount lien-

(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and

(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company.

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

(ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

10. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made-

(a) unless a sum in respect of which the lien exists is presently payable; or

(b) until the expiration of fourteen days after a notice in writing stating and

Demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

11. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.

(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

12. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

(ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

### **Calls on shares**

13. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times: Provided that no call shall exceed one fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

(iii) A call may be revoked or postponed at the discretion of the Board.

14. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.

15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

16. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. Per annum or at such lower rate, if any, as the Board may determine.  
(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

17. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

18. The Board-

(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

(b) upon all or any of the monies so advanced. May (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent. Per annum, as may be agreed upon between the Board and the member paying the sum in advance.

### **Transfer of shares**

19. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

(ii) the transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

20. The Board may, subject to the right of appeal conferred by section 58 decline to register –

(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or

(b) any transfer of shares on which the company has a lien.

21. The Board may decline to recognize any instrument of transfer unless –

(a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

(b) the instrument of transfer is accompanied by the certificate of shares to which it relates, and such other evidence as the Board may reasonably show the right of the transferor to make the transfer; and

(c) the instrument of transfer is in respect on only one class of shares.

22. On giving not less than seven days previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

### **Transmissions of shares**

23.(i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized by the company as having any title to this interest in the shares.

(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from an liability in respect of any share which had been jointly held by him with other persons.

24. (i) Any person becoming entitled to a share in consequence of the death of insolventy of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either-

(a) to be registered himself as holder of the share; or

(b) to make such transfer of the share as the deceased or insolvent member could have made.

(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolventy.

25. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company.

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

### **Forfeiture of shares**

27. If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

28. The notice aforesaid shall-

(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

29. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

30. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

(ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

31. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies, which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.

(ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

32. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;

(ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof any may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;

(iii) The transferee shall thereupon be registered as the holder of the share; and

(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

33. The provisions of these regulations as to the forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

### **Alteration of capital**

34. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

35. Subject to the provisions of section 61, the company may, by ordinary resolution,-

- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
- (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
- (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
- (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

36. Where shares are converted into stock,-

- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

- (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

- (c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words 'share' and 'shareholder' in those regulations shall include 'stock' and 'stock-holder'

37. The company may, by special resolution, reduce in any manner, and with, and subject to, any incident authorised and consent required by law,-

- (a) its share capital;
- (b) any capital redemption reserve account; or
- (c) any share premium account.

### **Capitalisation of profits**

38. (i) The company in general meeting may, upon the recommendation of the Board, resolve-

- (a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and

- (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

- (ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards-

- (A) paying up any amounts for the time being unpaid on any shares held by such members respectively;
- (B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportions aforesaid;
- (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
- (D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
- (E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

39. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall-

- (a) make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares if any; and
- (b) generally do all acts and things required to give effect thereto.

- (ii) The Board shall have power-

- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and

(b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalization, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares;

(iii) Any agreement made under such authority shall be effective and binding on such members.

#### **Buy-back of shares**

40. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

#### **General meetings**

41. All general meetings other than annual general meeting shall be called extraordinary general meeting.

42. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.

(ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

#### **Proceedings at general meetings**

43. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

(ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

44. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

45. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

46. If at any meeting no director is willing to act as chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

#### **Adjournment of meeting**

47. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.

(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

(iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

#### **Voting rights**

48. subject to any rights or restrictions for the time being attached to any class or classes of shares,-

(a) on a show of hands, every member present in person shall have one vote;

and

(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

49. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

50. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

51. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

52. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

53. No member shall be entitled to vote at any general unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

54. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

(ii) any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

### **Proxy**

55. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarized copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

56. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.

57. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

### **Board of Directors**

58. The member of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them.

59. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

(ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them-

(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or

(b) in connection with the business of the company.

60. The Board may pay all expenses incurred in getting up and registering the company.

61. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.

62. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as



the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

63. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

64. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

(ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

#### **Proceedings of the Board**

65. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

66. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

(ii) In case of an equality of votes, the chairperson of the Board, if any, shall have a second or casting vote.

67. 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.

68. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

(iii) If no such chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be the Chairperson of the meeting.

69. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

(ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

70. (i) A committee may elect a Chairperson of its meetings.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be the Chairperson of the meeting.

71. (i) A committee may meet and adjourn as it thinks fit.

(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

72. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

73. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

74. Subject to the provisions of the Act,-

- (i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may 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;
- (ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

75. A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

### **The Seal**

- 76. (i) The Board shall provide for the safe custody of the seal.
- (ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

### **Dividends and Reserve**

77. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

78. 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.

79. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, before time to time, think fit.

(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

80. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

(iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

81. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company.

82. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint may in writing direct.

(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

83. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

84. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein the manner mentioned in the Act.

85. no dividend shall bear interest against the company.

#### **Accounts**

86. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

#### **Winding up**

87. Subject to the provisions of chapter XX of the Act and rules made thereunder-

(i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consists of property of the same kind or not.

(ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

(iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

#### **Indemnity**

88. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal

89. That registration of transfer shall not be refused on the ground on the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever.

90 That there shall be no forfeiture of unclaimed dividends before the claim becomes barred by law.

91 That option or right to call of shares shall not be given to any person except with the sanction of the company in general meetings.

## SECTION X: 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 the Prospectus) which are or may be deemed material have been entered or are to be entered into by our Company. These contracts, copies of which have been attached to the copy of the Prospectus delivered to the RoC for registration, and also the documents for inspection referred to hereunder, may be inspected at our Corporate Office at SCF-52, 1<sup>st</sup> Floor, Phase 2, Mohali-160055, Punjab, India, from 10.00 am to 5.00 pm on all Working Days from the date of Prospectus until the Issue Closing Date.

#### A. Material Contracts to the Issue

1. Issue Agreement dated October 31, 2018 entered into among our Company and the Lead Manager.
2. Agreement/MOU dated November 02, 2018 entered into among our Company and the Registrar to this Issue i.e. Satellite Corporate Services Pvt. Ltd.
3. Tripartite Agreement dated December 03, 2018 entered into among our Company, NSDL and the Registrar to the Company.
4. Tripartite Agreement dated March 26, 2018 entered into among our Company, CDSL and the Registrar to the Company.
5. Banker to the Issue Agreement dated November 01, 2018 among our Company, the Lead Manager, Banker to the Issue and the Registrar to the Issue.
6. Market Making Agreement dated November 30, 2018 between our Company, the Lead Manager and the Market Maker.
7. Underwriting Agreement dated November 30, 2018 between our Company, the Lead Manager and the Underwriter.

#### B. Material Documents

1. Certified copies of the Memorandum of Association and Articles of Association of our Company.
2. Certificate of Incorporation of our Company dated February 16, 1993 issued by Registrar of Companies, Punjab, Haryana & Chandigarh.
3. Fresh Certificate of Incorporation dated January 2, 2018 issued by Registrar of Companies, Chandigarh pursuant to conversion into public limited Company.
4. Resolution of the Board of Directors of our Company and Equity Shareholders of our Company dated August 13, 2018 and September 12, 2018 respectively authorizing the Issue and other related matters.
5. Copies of Audited Financial Statements of our Company for the financial years ended September 30, 2018, March 31, 2018, 2017, 2016, 2015 and 2014.
6. Auditor's report for Restated Financials dated November 15, 2018 included in this Prospectus.
7. Copy of Statement of tax benefits dated November 15, 2018 from the Statutory Auditor included in this Prospectus.
8. Consents of Promoters and Directors, Compliance Officer, Chief Financial Officer, Statutory Auditors, Banker to the Issue, Sponsor Bank, Peer Review Auditor, Legal Advisor to the Issue, Bankers to our Company, Lead Manager, Registrar to the Issue, Underwriter and Market Maker to include their names in the Prospectus to act in their respective capacities.



9. In-principle listing approval dated December 12, 2018 from the BSE Limited for listing the Equity Shares on the SME Platform of BSE.

Any of the contracts or documents mentioned in this Prospectus may be amended or modified at any time if so required in the interest of our Company or if required by the other parties, without reference to the Shareholders subject to compliance with the provisions contained in the Companies Act and other relevant statutes.

**DECLARATION**

We certify and declare that all relevant provisions of the Companies Act and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by SEBI, as the case may be, have been complied with and no statement made in this Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements in this Prospectus are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:**

Mr. Harjinder Singh Jonjua Managing Director DIN: 00898324	Sd/-
Mrs. Maninder Kaur Jonjua Whole Time Director DIN: 01570885	Sd/-
Mr. Harmanpreet Singh Jonjua Non-Executive and Professional Director DIN: 05193545	Sd/-
Brig. Satwinder Singh Gill (Retd.) Non-Executive and Independent Director DIN:08258599	Sd/-
Mr. Vinod Kalia Non-Executive and Independent Director DIN:08262540	Sd/-
Mrs. Ranbir Kaur Jonjua Signed by Chief Financial Officer (CFO) PAN: BYYPR6045P	Sd/-
Ms. Aman Priya Signed by Company Secretary PAN: AWJPP6116B	Sd/-

Date: February 01, 2019  
Place: Mohali