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This is an abridged prospectus containing salient features of the Prospectus dated September 22, 2023 (the “Prospectus”) filed with the Registrar of Companies, Maharashtra at Mumbai. You are encouraged to read greater details available in the Prospectus <https://pladainfotech.com/investors/>. Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Prospectus.

THIS ABRIDGED PROSPECTUS CONSISTS FOUR PAGES OF APPLICATION FORM ALONG WITH INTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.



PLADA INFOTECH SERVICES LIMITED

(Formerly known as Plada Infotech Services Private Limited)

Corporate Identity Number: U72900MH2010PLC209364 | Date of Incorporation: October 23, 2010

Registered Office	Contact Person	E-mail and Telephone	Website
Santosh A. Mishra Compound, Mograpada, Mogra Village, off. Old Nagardas Road, Andheri (East), Mumbai, Maharashtra - 400069 India.	Mr. Abhishek Jain, Company Secretary and Compliance officer	Email: Abhishek.jain@pladainfotech.com Tel No: +91 8976996702	https://pladainfotech.com/
NAMES OF PROMOTER OF THE COMPANY			
Mr. Shailesh Kumar Damani and Mr. Anil Mahendra Kotak			

Details of Offer to Public

Type of Issue	Fresh Issue Size No of Shares/ Amount	OFS Size	Total Issue Size No of Shares/ Amount	Eligibility – 229(1) / 229(2) & Share Reservation amount QIB, NII & RII
Fresh Issue	25,74,000 Equity shares at the Issue Price of ₹48 each aggregating ₹ 1,235.52 Lakhs	Nil	25,74,000 Equity shares at the Issue Price of ₹48 each aggregating ₹ 1,235.52 Lakhs	This issue is being made in terms of regulation 229 and 253(2) of chapter ix of the SEBI (ICDR) regulations, 2018 as amended

These equity shares are proposed to be listed on the **EMERGE Platform of National Stock Exchange of India Limited (“NSE EMERGE”)** and the **Designated Stock Exchange will be National Stock Exchange of India Limited (“NSE”)**.

OFS: Offer for Sale

Details of OFS by Promoter(s)/Promoter Group/Other Selling Shareholders – NIL

Price Band, Minimum Bid Lot & Indicative Timelines	
Issue Price*	₹ 48/- Per Equity Share of Face Value of ₹ 10/- Each
Minimum Bid Lot Size	3,000 Equity Shares
Bid/Offer Opens On	Friday, September 29, 2023
Bid/Offer Closes On	Wednesday, October 4, 2023
Finalization of Basis of Allotment	Monday, October 09, 2023
Initiation of Refunds / unblocking of ASBA Accounts	Tuesday, October 10, 2023
Credit of Equity Shares to Demat accounts of Allottees	Wednesday, October 11, 2023
Commencement of trading of Equity Shares	Thursday, October 12, 2023

*For details of basis of issue price, please refer to “Basis for Issue Price” beginning on page 101 of the Prospectus.

The Weighted average cost of acquisition compared to issue price:

Types of Transaction	Weighted average cost of acquisition (₹ per Equity Shares)	Issue price* (i.e. ₹ 48/-)
WACA of Primary Issuance (excluding for shares issued pursuant to ESOP and bonus issue) (exceeding 5% of the pre issue fully diluted paid-up share capital during the 18 months preceding the date of Prospectus) in a single transaction or multiple transactions combined together over a span of rolling 30 days.	NA	NA
WACA of Secondary Sale/ acquisition (excluding gifts) (exceeding 5% of the pre issue fully diluted paid-up share capital during the 18 months preceding the date of Prospectus) in a single transaction or multiple transactions combined together over a span of rolling 30 days.	11.50	48
Since there were no secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of this Prospectus, which are equal to or more than 5% of the fully diluted paid-up share capital of our Company, the information has been disclosed for price per share of our Company based on the last five secondary transactions where Promoters /promoter group entities having the right to nominate director(s) on our Board, are a party to the transaction, not older than three years prior to the date of filing of this Prospectus irrespective of the size of the transaction.	NA	NA

RISK IN RELATION TO THE FIRST ISSUE

This being the first Public Offer of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹10/- each. The Issue Price of ₹ 48/- per equity share (determined and justified by our Company in consultation with the Lead Manager as stated in “Basis for Issue Price” on page 101 of the prospectus) should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISK

Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the Draft Prospectus. Specific attention of the investors is invited to the section “Risk Factors” beginning on page 25 of the Prospectus.

PROCEDURE

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the Prospectus and/or the General Information Document (GID) from the Lead Manager or download it from the websites of the Stock Exchange i.e., www.nseindia.com and the LM (<http://www.indorient.in/>) and the Company (<https://pladainfotech.com/>).

PRICE INFORMATION OF LEAD MANAGER: INDORIENT FINANCIAL SERVICES LIMITED

Statement on Price Information of Past Issues handled by Indorient Financial Services Limited

Sr. No.	Issuer Name	Issue Size (Cr)	Issue Price (₹)	Listing date	Opening price on listing date	+/- % change in closing price, [+/- % change in closing benchmark]- 30th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180th calendar days from listing
1	Secmark Consultancy Limited	15.04	135.00	October 01, 2020	134.00	-50.71, [2.37]	-58.92, [23.05]	-55.07, [26.65]

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2	eMudhra Limited	412.79	256.00	June 01, 2022	271.00	-2.61, [-4.27]	38.81, [4.68]	20.79, [12.49]
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Status as on September 22, 2023

GENERAL INFORMATION	
Names of Lead Manager	INDORIENT FINANCIAL SERVICES LIMITED Contact Person: Mr. Ivor Anil Misquith Tel: +91 93265 93695 E-mail: ivor@indorient.in
Name of the Market Maker	NIKUNJ STOCK BROKERS LIMITED Contact Person: Mr. Anupam Suman Tel: 011-47030017 E-mail: Complianceofficer@nikunjonline.com
Name of Registrar to the Issue	BIGSHARE SERVICES PRIVATE LIMITED Contact Person: Mr. Vinayak Morbale Tel: +91 22 6263 8200 Email: ipo@bigshareonline.com
Name of Statutory Auditor	S C Mehra & Associates LLP Contact Person: Mr. Suresh Mehra Tel. No.: +91 9820060260 Email: sc.mehra@scmassociates.in
Name of Credit Rating Agency and the rating or grading obtained if any	Not Applicable
Name of Debenture trustee, if any	Not Applicable
Self-Certified Syndicate Banks	The list of Self-Certified Syndicate Banks notified by SEBI for the ASBA process is available at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes , or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Bidder (other than UPI Bidder), not bidding through Syndicate / Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms, is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 , or at such other websites as may be prescribed by SEBI from time to time.
Eligible SCSBs and mobile applications enabled for UPI Mechanism	In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, UPI Bidders may apply through the SCSBs and mobile applications using the UPI handles which may be updated from time to time. A list of SCSBs and mobile applications, using the UPI handles which may be updated from time to time. A list of SCSBs and mobile applications, using the UPI handles and which are live for applying in public issues using UPI mechanism, is provided as 'Annexure A' for the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019. The said list is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43 , as updated from time to time and at such other websites as may be prescribed by SEBI from time to time.
Syndicate SCSB Branches	In relation to Bids (other than Bids by Anchor Investors and RIBs) submitted under the ASBA process to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of the SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 , which may be updated from time to time or any such other website as may be prescribed by SEBI from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of the SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 or any such other website as may be prescribed by SEBI from time to time.
Non-Syndicate Registered Brokers	You can Submit Application Forms in the Issue to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centres, For further details, see the section titled "Issue Procedure" beginning at page no. 287 of the Prospectus.
Details regarding website address(es)/ link(s) from which the investor can	The details of the Designated Registrar to Issue and Share Transfer Agents Locations and Designated Collecting Depository Participant and stock brokers Locations, along with their names

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obtain list of registrars to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	and contact details are available on the websites of the Stock Exchange as updated from time to time
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PROMOTER OF THE ISSUER COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1.	Mr. Shailesh Kumar Damani	Individual	Shailesh Kumar Damani , aged 57 years is the Promoter, Chairman and Managing Director on the Board of our Company. He holds a Higher Secondary School (HSC) Certificate from Maharashtra State Board of Secondary and Higher Secondary Education, Pune, Maharashtra. He has been associated as the Director of our Company since inception and has over 18 years of experience in the Textile industry. He is a visionary entrepreneur and has played a pivotal role in setting up business of our Company. He primarily looks after the overall business operations of the Company including formulation of policies for the business development. Under his guidance our Company has witnessed continuous growth. For a complete profile of Shailesh Kumar Damani, and other directorships, please refer "Our Management" on page 156 of the prospectus.
2.	Mr. Anil Mahendra Kotak	Individual	Anil Mahendra Kotak , aged 54 years, is the Promoter, Whole Time Director and Chief Financial Officer of our Company. He holds a Bachelor of Commerce (B. Com) Degree from University of Mumbai. He has been associated as a director of our Company since April, 2012. He has been appointed as Chief Financial Officer with effect from April 12, 2023 & later on he was appointed as Whole Time Director with effect from May 12, 2023 and accordingly re-designated as Whole-Time Director & Chief Financial Officer with effect from May 12, 2023. He has approximately 14 Years of experience in Logistics and relocation industry. He is responsible for handling the corporate courier and logistic operations in the Company. He also looks after the accounts and finance function of the Company. For a complete profile of Anil Mahendra Kotak, and other directorships, please refer "Our Management" on page 156 of the prospectus.

BUSINESS OVERVIEW AND STRATEGY

At Plada Infotech Services Limited, we specialize in delivering comprehensive Business Process Outsourcing (BPO) services tailored to our clients' specific needs. Our focus is on exceeding delivery standards and providing high-quality solutions using the latest technology and industry best practices. With a team of skilled professionals, we offer a diverse range of services to support various aspects of our clients' business operations. The company's business operations span across various regions within India, with a notable concentration of business activities in the states of Maharashtra and Tamil Nadu. While the company's presence is Pan-India, a significant portion of its revenue is generated from these two states, showcasing the company's strong market presence and engagement within these regions. The company currently operates solely within the boundaries of India and does not have any business activities, subsidiaries, or operations in foreign countries. The company's focus remains on its domestic operations, ensuring efficient service delivery and customer satisfaction within the Indian market. The company maintains well-defined and established business agreements with all of its clients. These agreements outline the terms, scope, and responsibilities of both the company and its clients, ensuring clear expectations and a harmonious working relationship. It is noteworthy that the company does not employ contractual employees within its organizational structure. This strategic choice is aligned with the company's commitment to maintaining a stable and reliable workforce that is directly associated with its operations and values.

Our Service offering:

- Merchant Acquisition
- Field Support
- Account Management
- Recruitment and Payroll Management
- Business Correspondence
- Software Solutions

Our Competitive Strengths:


- Customers' Satisfaction and their retention
- Maintaining Long term relationship with clients
- Experienced promoter and senior management team
- Our distribution Network

Our Strategies

Investment in infrastructure and technology

Our Company believes that constant investment in Infrastructure and Technology are important for achieving higher levels of service excellence consistently and implementing dynamic and diverse specifications of our customers. We have invested significantly in equipping our technical team with the latest and specialized infrastructure and modern technology. We will continue to invest in the upgradation and modernization of our infrastructure and technology.

Intellectual Property:

Sr. No.	Brand Name/ Logo Trademark	Class	Nature of Trademark	Applicant	Application No. & Date	Status
1.		39	Wordmark	Plada Infotech Services Private Limited	2769212	Date of certificate is 07 July 2014.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience and Educational Qualification	Other Directorship/ Ventures
1	Shailesh Kumar Damani	Chairman & Managing Director	Shailesh Kumar Damani , aged 57 years is the Promoter, Chairman and Managing Director on the Board of our Company. He holds a Higher Secondary School (HSC) Certificate from Maharashtra State Board of Secondary and Higher Secondary Education, Pune, Maharashtra. He has been associated as the Director of our Company, since inception and has more than 18 years of experience in Textile Industry and was looking after entire Sales Department of Family Business and thereafter since 2006 he has been into placement and data entry and started Merchant acquiring Business. He is a visionary entrepreneur and has played a pivotal role in setting up business of our Company. He primarily looks after the overall business operations of the Company including formulation of policies for the business development. Under his guidance our Company has witnessed continuous growth.	Uphaar Cards Private Limited Plada Technologies Private Limited Transmart Digital Private Limited Fieldforce India Private Limited
2	Anil Mahendra Kotak	Whole Time Director & Chief Financial Officer	Anil Mahendra Kotak , aged 54 years, is the Promoter, Whole Time Director & Chief Financial Officer of our Company. He holds a Bachelor of Commerce (B.Com.) Degree from University of Mumbai. He has been associated as a director of our Company since April, 2012. He has been appointed as Chief Financial Officer with effect from April 12, 2023 & later on he was appointed as Whole Time Director with effect from May 12, 2023 and accordingly re-designated as Whole-Time Director & Chief Financial Officer with effect from May 12, 2023. He has approximately 14 Years of experience in Logistic and relocation industry as Business Development Manager from 2007 to present date. He is responsible for handling the corporate courier and logistic operations in the Company. He also looks after the accounts and finance function of the Company.	Uphaar Cards Private Limited

3	Prasanna Lohar	Non-Executive Independent Director	Prasanna Lohar , aged 44 years is the Non-Executive Independent Director on the Board of Our Company. He holds a Bachelor of Engineering (B.E.) Degree from Swami Ramanand Teerth Marathwada University, Nanded. He has more than 23 years of experience in the industry of Engineering and Development, Business Process Management, E-Commerce, Payments, etc. He has been associated with our Company as Non-Executive Independent Director since April 12, 2023.	Association for Emerging Technologies Visionary Blockchain Professional Forum
4	Sumitra Vinit Goenka	Non-Executive Independent Director	Sumitra Vinit Goenka , aged 45 years is the Non-Executive Independent Director on the Board of Our Company. She obtained her bachelor's degree of Commerce from University of Mumbai, a master's in management studies from University of Mumbai. She has also passed final examination held by The Institute of Company Secretaries of India. She has over 23 years of strong expertise in Business Management, Corporate Governance, Strategic planning, Business Development, Client Relationship, People Management and Funds Management. She has been associated with our Company as Non-Executive Independent Director since August 24, 2023.	Ratein Infotech India Private Limited Aryset Consulting Private Limited Plada Infotech Services Limited Freshfrugies Storage and Logistics Private Limited Ojastatva Life Private Limited Ulbha Private Limited Madhyom Communications Private Limited
5	Laxmi Bhan Rajan	Non-Executive Independent director	Laxmi Bhan Rajan , aged 52 years is the Non-Executive Independent Director on the Board of Our Company. She has completed Master Diploma in Computer Software & Application and Bachelor of Commerce. She has around 32 years of experience in the field of Telecom Service, Digital Transformation, Customer Operations, Customer Experience Strategy & NPS. She has been associated with our Company as Non-Executive Independent Director since May 12, 2023.	Nil

For further details, please refer to chapter **“Our Management”** beginning on page no. 156 of the prospectus.

OBJECT OF THE ISSUE

The Issue comprises of Fresh Issue of up to 25,74,000 Equity Shares of our Company at an Issue Price of ₹48 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 Stock Exchange.

1. To meet the working capital requirements;
2. To purchase Laptops and Accessories for IT Development;
3. Repayment and / or prepayment in part or in full, of certain outstanding loans of our Company;
4. General Corporate Purposes;
5. To meet the issue expenses

(Collectively referred as the “Objects”)

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

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

The Net Proceeds from the Fresh Issue are proposed to be utilised by our Company for the following objects:

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Sr. No.	Particulars	Estimated Amount	% of total issue size	Amount deployed till date of Prospectus	Amount to be financed from Issue Proceeds	Amount to be deployed in FY24
1.	Working capital requirements	289.00	23.39	0.00	289.00	289.00
2.	Purchase of Laptops and Accessories for IT Development	30.00	2.43	0.00	30.00	30.00
3.	Repayment and / or Prepayment, in part or in full, of certain outstanding loans	300.00	24.28	0.00	300.00	300.00
4.	General corporate expenses	296.52	24.00	0.00	296.52	296.52
	Net Issue Proceeds	915.52	74.10	0.00	915.52	915.52

For further details, please refer to chapter “Object of the issue” beginning on page no. 86 of the prospectus.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues/rights issues, if any, of the Company in the preceding 10 years: Not Applicable

Name of Monitoring Agency: Not Applicable

Terms of Issuance of Convertible Security, if any: Not Applicable

SHAREHOLDING PATTERN:

Sr. No.	Particulars	Pre-Issue number of Shares	% Holding of Pre-Issue
1.	Promoter and Promoter Group	53,70,466	89.51%
2.	Public	6,29,534	10.49%

RESTATED AUDITED FINANCIALS

(All amounts are in Indian Rupees lacs)

Particulars	For the year ended March 31,		
	2023	2022	2021
Revenue from Operation	6,216.96	4,877.85	4,454.70
Net Profit/ (Loss) before Tax	265.12	145.20	93.72
Net Profit/ (Loss) after Tax	233.82	109.87	66.71
Equity Share Capital	200	20	1
Reserves and Surplus	552.70	498.10	407.44
Net worth	752.70	518.10	408.44
Earnings per Share (₹) (Basic & diluted) (As per Restated)	3.90	1.83	1.10
Return on Net-Worth (%)	31.07	21.17	16.12
Net Asset Value per share (₹) (As per Restated)	12.55	8.64	6.81

For further Detailed information, please refer to Chapters “Capital Structure” and “Basis for Issue Price” beginning from page no. 65 and 101 of the Prospectus respectively.

INTERNAL RISK FACTOR

The below mentioned risk are Top 10 risk factor as per the Prospectus:

- Our failure to perform in accordance with the standards prescribed in our client contracts could result in loss of business or payment of liquidated damages.
- Uncertainty of Client Commitment and Potential Contract Termination.
- Our recent rapid growth may not be indicative of our future growth, and, if we continue to grow rapidly, we may not be able to manage our growth effectively.
- Our business is subject to extensive government regulation, which may restrict the types of services we are permitted to issue or result in additional tax or other costs that reduces our revenues and earnings. Our inability to receive or renew the necessary licenses, approvals and registrations in a timely manner or at all may lead to interruption of our Company’s operations.

5. We may fail to attract and retain sufficiently trained employees to support our operations, as competition for qualified personnel is intense and we experience significant employee turnover rates.
6. Company has not made provision for gratuity as per AS 15 – Employee Benefits issued by ICAI in its books relating to certain employees of the Company given the contractual arrangement with client for providing Gratuity reimbursement along with Employee Compensation.
7. Our company has not consolidated the financial statement of our associate Company for certain years.
8. Our Company has availed moratorium facility from certain banks/ financial institution during the Covid-19 Period.
9. Due to the nature of the staffing services business, we may be exposed to employee-related risks, claims and losses that could have an adverse effect on our business and reputation.
10. Our Company proposes to utilize part of the Net Proceeds for repayment or pre-payment, in full or in part, of all or certain borrowings availed by our Company from various Banks and NBFCs, accordingly, the utilization of that portion of the Net Proceeds will not result in creation of any tangible assets.

For further details, please refer to the chapter “Risk Factor” on page no. 25 of the Prospectus.

SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTIONS

A. Total Number of outstanding litigation against the Company and amount involved:

Category of individuals/ entities	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by SEBI or Stock Exchanges against our Promoters in the last five years, including action	Material civil litigation#	Aggregate amount involved* (₹ in Lakhs)
Company						
By the Company	Nil	Nil	Nil	NA	Nil	Nil
Against the Company	Nil	01	Nil	NA	Nil	20.26
Directors						
By the Directors	Nil	Nil	Nil	NA	Nil	Nil
Against the Directors	Nil	Nil	Nil	NA	Nil	Nil
Promoters						
By the Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Against the Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Subsidiary						
By the Subsidiary	Nil	Nil	Nil	NA	Nil	Nil
Against the Subsidiary	Nil	Nil	Nil	NA	Nil	Nil

For further details of “*Outstanding Litigation and Material Developments*” please refer page no. 254 of the Prospectus.

- B. Brief details of top 5 material outstanding litigation against the Company and amount involved: NIL
- C. Regulatory action, if any – disciplinary action taken by SEBI or Stock Exchange against the promoters in the last 5 financial years including outstation action, if any: NIL
- D. Brief details of outstanding Criminal Proceedings against the Promoters: NIL

ANY OTHER IMPORTANT INFORMATION AS PER LEAD MANAGER/ ISSUER

NIL

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act and the guidelines/ regulations issued by the Government of India, or the guidelines/ regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the 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 the prospectus are true and correct.