



3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED
CIN: U72200PN2015PLC154459

Registered Office	Corporate Office	Contact Person	Email and Telephone	Website
Flat No.104 & 105, Pavitra Enclave, Somwar Peth, Opp. Ladkat Petrol Pump, Pune Maharashtra- 411011, India.	N.A.	Ms. Laxmi Tiwari Company Secretary and Compliance Officer.	Email: corporateoffice@3citsolutions.com Telephone No.: 020 46047009	http://3citsolutions.com/

THE PROMOTERS OF OUR COMPANY ARE MR. RANJIT KULLADHAJA MAYENGBAM AND MRS. GANGARANI DEVI MAYENGBAM

DETAILS OF OFFER

Type	Fresh Offer Size (in lakhs)	OFS Size	Total Offer Size	Eligibility 229(1) / 229(2) & share reservation among NII & RII
Fresh Offer and OFS	Up to 17,00,000 Equity Shares aggregating up to ₹ 884.00 Lakhs	Up to 5,00,000 Equity Shares aggregating to ₹ 260.00 Lakhs	Up 22,00,000 Equity Shares aggregating to ₹ 1144.00 Lakhs	The Issue is being made pursuant to Regulation 229(1) of SEBI (ICDR) Regulations (As the post offer paid up share capital of our Company does not exceed Rs. 1000 lakhs)

OFS: Offer for sale

DETAILS OF OFFER FOR SALE BY SELLING SHAREHOLDERS. For further details see "Other Regulatory and Statutory Disclosures" on page 237 of this Prospectus.

NAME	Type	NO. OF SHARES OFFERED	WACA PER EQUITY SHARE (IN ₹)
M/s. Gold Circle Venture Partners LLP	Selling Shareholder	Up to 5,00,000 Equity Share aggregating to Rs. 260.00 Lakhs	9.58

RISKS IN RELATION TO THE FIRST OFFER

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 ₹5/- each and the Offer Price is 10.4 times of the face value of the Equity Shares. The Offer Price (determined and justified by our Company and Selling Shareholders in consultation with the Lead Manager as stated in "Basis for Offer Price" on page 80 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 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 the Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of this Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 23 of this Prospectus.

ISSUER'S AND SELLING SHAREHOLDER'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Prospectus contains all information with regard to our Company and the Offer, which is material in the context of the Offer, 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. Selling Shareholders accepts responsibility for and confirms only the statements expressly made by such Selling Shareholders in this Prospectus solely in relation to itself and its respective portion of the Offered Shares, and assumes responsibility that such statements are true and correct in all material respects and not misleading in any material respect.

LISTING

The Equity Shares offered through the Prospectus are proposed to be listed on the SME Platform of BSE Limited i.e., "BSE SME". Our Company has received 'in-principle' approval from the BSE Limited for using its name in the offer document for the listing of the Equity Shares, pursuant to letter dated May 24, 2024. For the purpose of the Offer, the Designated Stock Exchange shall be BSE Limited ("BSE").

LEAD MANAGER TO THE OFFER

KREO CAPITAL PRIVATE LIMITED



Contact Person: Mr. Ayush Parakh
Registered Address: Block No 503, 6th Floor, B Wing Shriram Shyam Tower, Near NIT Building, Kingsway, Sadar, Nagpur, MH 440001 IN
Tel No: +91 712 664 1111 (Extn. No. 250/251)
E-mail : office@kreocapital.com
Website : <https://www.kreocapital.com/>
SEBI Registration No.: INM000012689

REGISTRAR TO THE ISSUE

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED



Contact Person : Mr. Anuj Rana
Address: A-506, Dattani Plaza, Kurla Road, Safeed Pool, Andheri (East), Mumbai-400072, Maharashtra, India.
Tel No: 022-28511022.
E-mail: ipo@skylinerta.com or grievances@skylinerta.com
Website: <https://www.skylinerta.com/>
Fax no: 022-28511022
SEBI Registration Number: INR000003241

OFFER PROGRAMME

OFFER OPENS ON: TUESDAY, JUNE 04, 2024	OFFER CLOSES ON: FRIDAY, JUNE 07, 2024
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3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED

CIN: U72200PN2015PLC154459

Our company was originally incorporated as a Private Limited under the name “3C IT Solutions & Telecom (India) Private Limited” under the provisions of the Companies Act, 2013 and Certificate of Incorporation was issued by the Registrar of Companies, Pune, Maharashtra on March 24, 2015 having CIN No. U72200PN2015PTC154459. Subsequently, our Company has been converted into a public limited company and the name of our Company changed to “3C IT Solutions & Telecom (India) Limited” pursuant to a special resolution passed at the Extra-Ordinary General Meeting of our Company held on July 27, 2023 and a fresh Certificate of incorporation dated August 14, 2023 issued by the Registrar of Companies, Pune, Maharashtra. The Corporate Identity Number of our Company is U72200PN2015PLC154459. For further details on incorporation and registered office of our Company, see “History and Certain Corporate Matters” beginning on page 143 of this Prospectus.

Registered Office: Flat No.104 & 105, Pavitra Enclave, Somwar Peth, Opp. Ladkat Petrol Pump, Pune Maharashtra-411011, India ; Contact Person: Ms. Laxmi Tiwari, Company Secretary and Compliance Officer; E-mail: corporateoffice@3citsolutions.com ; Website: <http://3citsolutions.com/>; Telephone No.: 020 46047009.

OUR PROMOTERS: MR. RANJIT KULLADHAJA MAYENGBAM AND MRS. GANGARANI DEVI MAYENGBAM

INITIAL PUBLIC OFFERING OF UP TO 22,00,000 EQUITY SHARES OF FACE VALUE OF ₹5/- EACH (“EQUITY SHARES”) OF 3C IT SOLUTIONS & TELECOM (INDIA) LIMITED (“3C IT” OR “OUR COMPANY” OR “THE ISSUER”) FOR CASH AT A PRICE OF ₹ 52/- PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ 47/- PER EQUITY SHARE) (“OFFER PRICE”) AGGREGATING TO ₹ 1144.00 LAKHS COMPRISING OF FRESH OFFER OF UP TO 17,00,000 EQUITY SHARES AGGREGATING TO ₹ 884.00 LAKHS (“FRESH OFFER”) AND AN OFFER FOR SALE OF UP TO 5,00,000/- EQUITY SHARES BY M/S. GOLD CIRCLE VENTURE PARTNERS LLP (“SELLING SHAREHOLDERS”) AGGREGATING TO ₹ 260.00 LAKHS (“OFFER FOR SALE”) (“THE OFFER”) OF WHICH UP TO 1,12,000 EQUITY SHARES AGGREGATING TO ₹ 58.24 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER (“MARKET MAKER RESERVATION PORTION”). THE OFFER LESS THE MARKET MAKER RESERVATION PORTION I.E. OFFER OF UP TO 20,88,000 EQUITY SHARES OF FACE VALUE OF ₹5/- EACH AT AN OFFER PRICE OF ₹ 52/- PER EQUITY SHARE AGGREGATING TO ₹ 1085.76 LAKHS (“NET OFFER”). THE OFFER AND THE NET OFFER WILL CONSTITUTE 36.54% AND 34.68% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO CHAPTER TITLED “TERMS OF THE OFFER” BEGINNING ON PAGE 246 OF THIS PROSPECTUS.

THE FACE VALUE OF THE EQUITY SHARES IS ₹5/- EACH AND THE OFFER PRICE IS 10.4 TIMES OF THE FACE VALUE

In terms of Rule 19(2)(b)(i) of the SCRR this Offer is being made for at least 25% of the post-Offer paid-up Equity Share capital of our Company. This Offer is being made through Fixed Price process in accordance and compliance with Chapter IX and other applicable provisions of SEBI ICDR Regulations wherein a minimum 50% of the Net Offer is allocated for Retail Individual Investors and the balance shall be offered to individual applicants other than Retail Individual Investors and other investors including corporate bodies or institutions, QIBs and Non-Institutional Investors. However, if the aggregate demand from the Retail Individual Investors is less than 50%, then the balance Equity Shares in that portion will be added to the non-retail portion offered to the remaining investors including QIBs and NIIs and vice-versa subject to valid applications being received from them at or above the Offer Price. Additionally, if the Retail Individual Investors category is entitled to more than 50% on proportionate basis, the Retail Individual Investors shall be allocated that higher percentage. All potential investors shall participate in the Offer only through an Application Supported by Blocked Amount (“ASBA”) process including through UPI mode (as applicable) by providing details of the respective bank accounts and / or UPI IDs, in case of RIIs, if applicable, which will be blocked by the Self Certified Syndicate Banks (“SCSBs”) for the same. For details in this regard, specific attention is invited to “Offer Procedure” beginning on page 254 of this Prospectus. A copy will be filed with the Registrar of Companies as required under Section 26 and 28 of the Companies Act, 2013.

RISK IN RELATION TO THE FIRST OFFER

This being the first public Offer of our Company, there has been no formal market for the securities of our Company. The face value of the Equity Shares of our Company is ₹5/- each and the Offer Price is 10.4 times of face value per Equity Share. The Offer Price (has been determined and justified by our Company and Selling Shareholders in consultation with the Lead Manager, as stated under chapter titled “Basis for Offer Price” beginning on page 80 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 and/or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of this Prospectus. Specific attention of the investors is invited to “Risk Factors” on page 23 of this Prospectus.

ISSUER'S AND SELLING SHAREHOLDER'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Prospectus contains all information with regard to our Company and the Offer, which is material in the context of the Offer, 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. Selling Shareholders accepts responsibility for and confirms only the statements expressly made or confirmed by such Selling Shareholders in this Prospectus solely in relation to itself and its respective portion of the Offered Shares, and assumes responsibility that such statements are true and correct in all material respects and not misleading in any material respect.

LISTING

The Equity Shares offered through this Prospectus are proposed to be listed on the SME Platform of BSE Limited i.e., (“BSE SME”). Our Company has received ‘in-principle’ approval from the BSE Limited for using its name in the offer document for the listing of the Equity Shares, pursuant to letter dated May 24, 2024. For the purpose of the Offer, the Designated Stock Exchange shall be BSE Limited (“BSE”).

LEAD MANAGER TO THE OFFER

REGISTRAR TO THE ISSUE

KREO CAPITAL PRIVATE LIMITED



Contact Person: Mr. Ayush Parakh
Registered Address: Block No 503, 6th Floor, B Wing Shriram Shyam Tower, Near NIT Building, Kingsway, Sadar, Nagpur, MH 440001 IN
Tel No: +91 712 664 1111 (Extn. No. 250/251)
E-mail: office@kreocapital.com
Website: <https://www.kreocapital.com/>
SEBI Registration No.: INM000012689

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED



Contact Person : Mr. Anuj Rana
Address: A-506, Dattani Plaza, Kurla Road, Safeed Pool, Andheri (East), Mumbai-400072, Maharashtra, India.
Tel No: 022-28511022.
E-mail: ipo@skylinerta.com or grievances@skylinerta.com
Website: <https://www.skylinerta.com/>
Fax no: 022-28511022
SEBI Registration Number: INR000003241

OFFER PROGRAMME

OFFER OPENS ON: TUESDAY, JUNE 04, 2024

OFFER CLOSES ON: FRIDAY, JUNE 07, 2024

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SECTION I – GENERAL
DEFINITIONS AND ABBREVIATIONS

This Prospectus uses certain definitions and abbreviations which, unless the context otherwise indicates or implies or unless otherwise specified, shall have the meaning as provided below. References to any legislation, act, regulations, rules, guidelines or policies shall be to such legislation, act, regulations, rules, guidelines or policies as amended, supplemented, or re-enacted from time to time and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision.

The words and expressions used in this Prospectus, but not defined herein shall have, to the extent applicable, the meaning ascribed to such terms under SEBI ICDR Regulations, the Companies Act, the SCRA, the Depositories Act, and the rules and regulations made thereunder.

Notwithstanding the foregoing, the terms not defined but used in the chapters titled “*Statement of Possible Tax Benefits*”, “*Restated Financial Statements*”, “*Outstanding Litigations and Material Developments*”, “*Key Industry Regulations and Policies*” and section titled “*Main Provisions of the Articles of Association*” on page 84, 169, 229, 137 and 283 respectively of this Prospectus, shall have the meanings ascribed to such terms in the respective sections.

GENERAL TERMS

Term	Description
3C IT/The Company/ Our Company/The Issuer/3C IT Solutions & Telecoms (India) Limited	3C IT Solutions & Telecoms (India) Limited, a company incorporated under the Companies Act, 2013 having its registered office at Flat No.104 & 105, Pavitra Enclave, Somwarpath, Opp. Ladkat Petrol Pump, Pune Maharashtra 411011
We / us / our	Unless the context otherwise indicates or implies, refers to our Company
you / your / yours	Prospective Investors/Applicants in this Offer

COMPANY RELATED TERMS

Term	Description
AoA/ Articles/Articles of Association	The Articles of Association of our Company, as amended from time to time
Audit Committee	The Audit Committee of our Company, constituted on October 04, 2023 in accordance with Section 177 of the Companies Act, 2013 as described in “ <i>Our Management</i> ” beginning on page 146 of this Prospectus.
Auditors/StatutoryAuditors	The Statutory Auditors of our Company, currently being M/s Kishorlal T. Gandhi, Chartered Accountants, having their office at 27, Shravan, Vishrambaug Housing Society, Opp. Cross Word, Senapati Bapat Road, Pune, Maharashtra, 411016.
Bankers to our company	Such banks which are disclosed as Banker(s) to our Company in the chapter titled “ <i>General Information</i> ” beginning on page 49 of this Prospectus
Board of Directors/ Board / Directors (s)	The Board of Directors of 3C IT Solutions & Telecoms (India) Limited, including all duly constituted Committees thereof as the context may refer to.
Chairman / Chairperson	The Chairman/ Chairperson of Board of Directors of our Company being Mr. Ranjit Kulladhaja Mayengbam
Chief Financial Officer/CFO	The Chief Financial Officer of our Company is Mrs. Gangarani Devi Mayengbam
Company Secretary and Compliance Officer	The Company Secretary and Compliance officer of our Company is Ms. Laxmi Tiwari
Corporate Identification Number / CIN	U72200PN2015PLC154459
Equity Shares	Equity Shares of our Company of Face Value of ₹5/- each fully paid-up
Equity Shareholders/ Shareholders	Persons/entities holding Equity Share of our Company
Executive Directors	Executive Directors are the Managing Director & Whole Time Directors of our Company. For further details, see “ <i>Our Management</i> ” beginning on page 146 of this Prospectus.
Group Company	In terms of SEBI ICDR Regulations, the term “ <i>Group Company</i> ” includes companies (other than our Promoter and Subsidiaries) with which there were related party transactions as disclosed in the Restated Financial Statements as covered under the applicable accounting

Term	Description
	standards, any other companies as considered material by our Board, in accordance with the Materiality Policy and as disclosed in chapter titled “ <i>Our Group Companies</i> ” beginning on page 167 of this Prospectus.
Independent Director(s)	Independent Directors on the Board, and eligible to be appointed as an Independent Director under the provisions of Companies Act and SEBI LODR Regulations. For details of the Independent Directors, please refer to chapter titled “ <i>Our Management</i> ” beginning on page 146 of this Prospectus.
ISIN	International Securities Identification Number. In this case being INE0R7D01018
Key Managerial Personnel / KMP	Key Managerial Personnel of our Company in terms of Regulation 2(1)(bb) of the SEBI ICDR Regulations, together with the Key Managerial Personnel of our Company in terms of Section 2(51) of the Companies Act, 2013 and as disclosed in the chapter titled “ <i>Our Management</i> ” beginning on page 146 of this Prospectus
Materiality Policy	The policy adopted by our Board on October 4, 2023 for identification of material outstanding litigation and outstanding dues to material creditors, in accordance with the disclosure requirements under the SEBI ICDR Regulations.
Managing Director	The Managing Director of our Company being Mr. Ranjit Kulladhaja Mayengbam
MOA/Memorandum/Memorandum of Association	The Memorandum of Association of our Company, as amended from time to time
Nomination and Remuneration Committee	The Nomination and Remuneration Committee of our Company, constituted on October 04, 2023 in accordance with Section 178 of the Companies Act, 2013 the details of which are provided in “ <i>Our Management</i> ” beginning on page 146 of this Prospectus
Non-Executive Director	A Director not being an Executive Director.
Peer Review Auditors	M/s CMRS & Associates LLP, Chartered Accountant having its office located at BIZHUB 3rd Floor, Office No.7 to 12 Near Dr. Ambedkar Chowk, Pimpri, Pune 411018
Promoters	The Promoters of our Company are Mr. Ranjit Kulladhaja Mayengbam and Mrs. Gangarani Devi Mayengbam.
Promoter Group	Such persons, entities and companies constituting our promoter group pursuant to Regulation 2(1) (pp) of the SEBI ICDR Regulations as disclosed in the Chapter titled “ <i>Our Promoters and Promoter Group</i> ” beginning on page 162 of this Prospectus.
Registered Office	The Registered Office of our Company situated at Flat No.104 & 105, Pavitra Enclave, Somwar Peth, Opp. Ladkat Petrol Pump, Pune Maharashtra 41101.
Registrar of Companies / RoC	Registrar of Companies, Pune situated at PCNTDA Green Building, BLOCK A, 1st & 2nd Floor, Near Akurdi Railway Station, Akurdi, Pune – 411044, Maharashtra.
Restated Financial Statements	It means restated financial statements of our Company, prepared in accordance with the applicable provisions of the Companies Act and Indian GAAP and restated in accordance with SEBI (ICDR) Regulations, as stated in the report of our Peer Reviewed Auditors, set out in the section titled ‘ <i>Financial Statements</i> ’ beginning on page 169 of this Prospectus.
Senior Management	Senior Management of our Company in terms of Regulation 2(1) (bbbb) of the SEBI ICDR Regulations and as disclosed in the chapter titled “ <i>Our Management</i> ” beginning on page 146 of this Prospectus.
Stakeholders’ Relationship Committee	The Stakeholders’ Relationship Committee of our Company, constituted on October 04, 2023, in accordance with Section 178 of the Companies Act, 2013 the details of which are provided in “ <i>Our Management</i> ” beginning on page 146 of this Prospectus.

OFFER RELATED TERMS

Term	Description
Abridged Prospectus	Abridged Prospectus is be issued under SEBI ICDR Regulations and appended to the Application Forms
“Addendum”	The addendum dated May 06, 2024 to the draft prospectus.
Acknowledgement Slip	The slip or document issued by the Designated Intermediary to an Applicant as proof of registration of the Application Form
Allot / Allotment / Allotted/ Allotment of Equity shares	Unless the context otherwise requires, the allotment of the Equity Shares pursuant to the Offer to the successful applicants, including transfer of the Equity Shares pursuant to the Offer to the successful applicants

Term	Description
Allotment Advice	A note or advice or intimation of Allotment sent to the Applicants who have been or are to be Allotted the Equity Shares after the Basis of Allotment has been approved by the Designated Stock Exchange
Allotment Date	Date on which the Allotment is made
Allottees	The successful applicant to whom the Equity Shares are being / have been allotted
Applicant / Investor	Any prospective investor who makes an application pursuant to the terms of the Prospectus. All the applicants should make application through ASBA only
Application lot	2000 Equity Shares and in multiples thereof.
Application Amount	The amount at which the prospective investors shall apply for Equity Shares of our Company in terms of this Prospectus
Application Supported by Blocked Amount/ ASBA	An application, whether physical or electronic, used by ASBA Applicant to make an application authorizing an SCSB to block the Application Amount in the specified Bank Account maintained with such SCSB and will include applications made by RIIs using the UPI Mechanism, where the Application Amount shall be blocked upon acceptance of UPI Mandate Request by RIIs using UPI Mechanism
ASBA Account	Account maintained with an SCSB which may be blocked by such SCSB or the account of the RII blocked upon acceptance of UPI Mandate Request by RIIs using the UPI Mechanism to the extent of the Application Amount of the Applicant
ASBA Applicant(s)	Any prospective investors in the Offer who intend to submit the Application through the ASBA process
ASBA Application	An application form, whether physical or electronic, used by ASBA Applicants which will be considered as the application for Allotment in terms of the Prospectus
ASBA Form	An application form (with and without the use of UPI, as may be applicable), whether physical or electronic, used by the ASBA Applicants and which will be considered as an application for Allotment in terms of the Prospectus
Banker(s) to the Company	Such banks which are disclosed as Banker(s) to our Company in the chapter titled “ <i>General Information</i> ” beginning on page 49 of this Prospectus
Banker(s) to the Offer	The banks which are Clearing Members and registered with SEBI as Banker to an Offer with whom the Escrow Agreement is entered and in this case being Axis Bank Limited
Banker(s) to the Offer and Sponsor Bank Agreement	Agreement dated May 14, 2024 entered into between our Company, the Selling Shareholder, Lead Manager, the Registrar to the Offer, Banker to the Offer/Sponsor Bank for collection of the Application Amount on the terms and conditions thereof
Basis of Allotment	The basis on which the Equity Shares will be Allotted to successful Applicants under the Offer and which is described in the chapter titled “ <i>Offer Procedure</i> ” beginning on page 254 of this Prospectus
Broker Centres	Broker Centres notified by the Stock Exchanges where Applicants can submit the ASBA Forms to a Registered Broker. The details of such Broker Centres, along with the names and contact details of the Registered Broker are available on the respective websites of the Stock Exchange
BSE SME	SME Platform of BSE for listing of equity shares offered under Chapter IX of the SEBI ICDR Regulations
CAN / 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
Collecting Depository Participant(s) or CDP(s)	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. GR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI
Controlling Branches	Such branches of the SCSBs which coordinate with the Lead Manager, the Registrar to the Offer and the Stock Exchange and a list of which is available at www.sebi.gov.in or at such other website as may be prescribed by SEBI from time to time
Collection Centres	Centres at which the Designated intermediaries shall accept the Application Forms, being the Designated SCSB Branch for SCSBs, specified locations for syndicate, broker centre for registered brokers, designated RTA Locations for RTAs and designated CDP locations for CDPs

Term	Description
Demographic Details	The demographic details of the Applicants such as their Address, PAN, Occupation, Bank Account details and UPI ID (if applicable)
Designated CDP Locations	Such locations of the CDPs where Applicants can submit the ASBA Forms and in case of RIIs only ASBA Forms with UPI. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept ASBA Forms are available on the website of the Stock Exchange
Designated Date	The date on which relevant amounts are transferred from the ASBA Accounts to the Public Offer Account or the Refund Account, as the case may be, and the instructions are issued to the SCSBs (in case of RIIs using UPI Mechanism, instruction issued through the Sponsor Bank) for the transfer of amounts blocked by the SCSBs in the ASBA Accounts to the Public Offer Account or the Refund Account, as the case may be, in terms of the Prospectus following which Equity Shares will be Allotted in the Offer
Designated Intermediaries / Collecting Agent	In relation to ASBA Forms submitted by RIIs authorizing an SCSB to block the Application Amount in the ASBA Account, Designated Intermediaries shall mean SCSBs. In relation to ASBA Forms submitted by RIIs where the Application Amount will be blocked upon acceptance of UPI Mandate Request by such RII using the UPI Mechanism, Designated Intermediaries shall mean syndicate members, sub-syndicate members, Registered Brokers, CDPs and RTAs In relation to ASBA Forms submitted by QIBs and NIBs, Designated Intermediaries shall mean SCSBs, syndicate members, sub-syndicate members, Registered Brokers, CDPs and RTAs
Designated Market Maker	Shreni Shares Limited (Formerly known as Shreni Shares Private Limited) will act as the Market Maker and has agreed to receive or deliver the specified securities in the market making process for a period of three years from the date of listing of our Equity Shares or for a period as may be notified by amendment to SEBI ICDR Regulations
Designated RTA Locations	Such locations of the RTAs where Applicants can submit the Application Forms to RTAs. The details of such Designated RTA Locations, along with names and contact details of the RTAs eligible to accept Application Forms are available on the websites of the Stock Exchange
Designated SCSB Branches	Such branches of the SCSBs which shall collect the ASBA Forms (other than ASBA Forms submitted by RIIs where the Application Amount will be blocked upon acceptance of UPI Mandate Request by such RII using the UPI Mechanism), a list of which is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes Intermediaries or at such other website as may be prescribed by SEBI from time to time
Designated Stock Exchange	BSE Ltd. (“SME Exchange”) (“BSE SME”)
Draft Prospectus	This Draft Prospectus issued in accordance with the SEBI ICDR Regulations which does not contain complete particulars of the price at which the Equity Shares will be Allotted and the size of the Offer, including any addenda or corrigenda thereto
Eligible NRI(s)	NRIs from jurisdictions outside India where it is not unlawful to make an Offer or invitation under the Offer and in relation to whom the ASBA Form and the Prospectus will constitute an invitation to subscribe to or to purchase the Equity Shares and who have opened dematerialized accounts with SEBI registered qualified depository participants
Eligible QFIs	Qualified Foreign Investors from such jurisdictions outside India where it is not unlawful to make an offer or invitation to participate in the Offer and in relation to whom the Prospectus constitutes an invitation to subscribe to Equity Shares issued thereby, and who have opened dematerialized accounts with SEBI registered qualified depository participants, and are deemed as FPIs under SEBI FPI Regulations
First Applicant	Applicant whose name shall be mentioned in the Application Form or the Revision Form and in case of joint applications, whose name shall also appear as the first holder of the beneficiary account held in joint names
Foreign Institutional Investors/ FII	Foreign Institutional Investor (as defined under SEBI FII Regulations) registered with SEBI under applicable laws in India
Fresh Offer/Issue	The fresh offer of up to 17,00,000 Equity Shares at a price of ₹ 52/- per equity share aggregating to ₹ 884.00 Lakhs to be issued by our Company as part of this Offer, in terms of the Prospectus

Term	Description
Foreign Portfolio Investor/FPIs	Foreign Portfolio Investor as defined under SEBI FPI Regulations
General Information Document or GID	The General Information Document for investing in public issues prepared and issued in accordance with the circular no. SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020, notified by SEBI, suitably modified and included in the chapter titled “Offer Procedure” on page 254 of this Prospectus.
Investor Selling Shareholder	M/s Gold Circle Venture Partners LLP
LM / Lead Manager	Lead Manager to the Offer, in this case being Kreo Capital Private Limited
Listing Agreement	Unless the context specifies otherwise, this means the Equity Listing Agreement to be signed between our Company and BSE
Lot Size	The Market lot and Trading lot for the Equity Share is 2000 and in multiples of 2000 thereafter; subject to a minimum allotment of 2000 Equity Shares to the successful applicants
Market Maker Reservation Portion	The Reserved portion of up to 1,12,000 Equity shares of ₹5/- each at an Offer Price of ₹52/- aggregating to ₹ 58.24 Lakhs for Designated Market Maker in the Public Offer of our Company
Market Making Agreement	The Agreement among the Company, the Selling Shareholder, the Lead Manager and Market Maker dated May 16, 2024.
Mobile App(s)	The mobile applications listed on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 or such other website as may be updated from time to time, which may be used by RIIs to submit Applications using the UPI Mechanism. The mobile applications which may be used by RIIs to submit Bids using the UPI Mechanism as provided under ‘Annexure A’ for the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019
Mutual Fund	A Mutual Fund registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as Amended
Net Offer	The Net Offer (excluding Market maker portion) of up to 20,88,000 Equity Shares of ₹5/- each at price of ₹ 52/- per Equity Share aggregating to ₹ 1085.76 Lakhs
Net Proceeds	The Gross Proceeds from the Fresh Offer less the Offer related expenses in relation to the Fresh Offer. For further details regarding the use of the Net Proceeds and the Offer expenses, see “Objects of the Offer” beginning on page 71 of this Prospectus
Non - Institutional Investor	All Investors including FPIs that are not Qualified Institutional Buyers or Retail Individual Investors and who have Applied for Equity Shares for a cumulative amount more than ₹ 2,00,000 (but not including NRIs other than Eligible NRIs)
Non-Resident / NR	A person resident outside India, as defined under FEMA and includes Eligible NRIs, FIIs registered with SEBI and FVCIs registered with SEBI
OCB / Overseas Corporate Body	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 Offer. (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 the beneficial interest is irrevocably held by NRIs directly or indirectly and which was in existence on October 03, 2003 and immediately before such date was eligible to undertake transactions pursuant to the general permission granted to OCBs under the FEMA. OCBs are not allowed to invest in the Offer.)
Offer	This Initial Public Offer of up to 22,00,000 Equity Shares for cash at an Offer Price of ₹ 52/- per Equity Share comprising of Fresh Offer of up to 17,00,000 Equity Shares for cash at an Offer Price of ₹ 52/- per Equity Share aggregating to ₹ 884.00 Lakhs by our Company and Offer for sale of up to 5,00,000 Equity Shares for cash at an Offer Price of ₹ 52/- per Equity Share aggregating to ₹ 260.00 Lakhs by the Selling Shareholders
Offer Agreement	The agreement dated October 3, 2023 entered amongst our Company, Selling Shareholders and the Lead Manager, pursuant to which certain arrangements are agreed to in relation to the Offer

Term	Description
Offer Closing date	The date on which the Offer closes for subscription being Friday , June 07 ,2024
Offer Opening date	The date on which the Offer opens for subscription being Tuesday, June 04, 2024
Offer Document/ Draft Offer Document	It means Prospectus or Draft Prospectus as the case may be in relation to this Offer
Offer Period	The period between the Offer Opening Date and the Offer Closing Date inclusive of both days and during which prospective Applicants can submit their applications inclusive of any revision thereof. Provided however that the applications shall be kept open for a minimum of three (3) Working Days for all categories of applicants. Our Company, in consultation with the Lead Manager, may decide to close applications by QIBs One (1) day prior to the Offer Closing Date which shall also be notified in an advertisement in same newspapers in which the Offer Opening Date was published.
Offer Price	The price at which the Equity Shares are being offered by our Company, the Selling Shareholders and in consultation with the Lead Manager under this Prospectus being ₹ 52/- per Equity share.
Offer Proceeds	The gross proceeds of the Offer which shall be available to our Company, based on the total number of Equity Shares Allotted at the Offer Price. For further information about use of the Offer Proceeds, refer “ <i>Objects of the Offer</i> ” beginning on page 71 of this Prospectus
Offered Shares	Shall mean the Equity Shares offered by the Selling Shareholders in the Offer by way of Offer for Sale
Offer for Sale	An offer for sale of up to 5,00,000 Equity Shares aggregating ₹ 260.00 Lakhs by the Selling Shareholders as part of this Offer, in terms of the Prospectus
Person / Persons	Any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, Company, partnership, limited liability Company, joint venture, or trust or any other entity or organization validly constituted and/or incorporated in the jurisdiction in which it exists and operates, as the context Requires
Prospectus	The Prospectus to be filed with the RoC in accordance with Section 26 and 28 of the Companies Act, 2013 containing, inter alia, the Offer opening and closing dates and other information
Public Offer Account	Account opened with Bankers to the Offer under section 40(3) of the Companies Act, 2013 for the purpose of transfer of monies from the SCSBs from the bank accounts of the ASBA Applicants on the Designated Date
Qualified Institutional Buyers / QIBs	Qualified institutional buyers as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations
Refund Account	The account to be opened with the Refund Bank, from which refunds, if any, of the whole or part of the Application Amount to the Applicants shall be made. Refunds through NECS, NEFT, direct credit, NACH or RTGS, as applicable.
Refund Bank(s)	The bank which is a clearing member and registered with SEBI as a Banker to an Issue and with whom the Refund Account will be opened, in this case being Axis Bank Limited.
Registered Brokers	Stock brokers registered with SEBI under the Securities and Exchange Board of India (Stock Brokers and Sub Brokers) Regulations, 1992 and the stock exchanges having nationwide terminals, other than the Members of the Syndicate eligible to procure Bids in terms of Circular No. CIR/CFD/14/2012 dated October 04, 2012 issued by SEBI
Registrar/Registrar to the Offer	Registrar to the Offer being Skyline Financial Services Private Limited
Registrar Agreement	The agreement dated September 23, 2023 among our Company and the Registrar to the Offer in relation to the responsibilities and obligations of the Registrar to the Offer pertaining to the Offer.
Registrar and Share Transfer Agents /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
Retail Individual Investors / RIIs	Individual Applicants or minors applying through their natural guardians (including HUFs, in the name of Karta and Eligible NRIs) who apply for the Equity Shares of a value of not more than ₹2,00,000 in this Offer

Term	Description
Revision Form	Form used by the Applicants to modify the quantity of the Equity Shares or the Applicant Amount in any of their ASBA Form(s) or any previous Revision Form(s). QIB Applicants and Non-Institutional Investors are not allowed to withdraw or lower their applications (in terms of quantity of Equity Shares or the Application Amount) at any stage. Retail Individual Investors can revise their Application during the Offer Period or withdraw their Applications until Offer Closing Date
SaaS	Software as a service (SaaS) allows users to connect and use cloud-based apps over the Internet. Basic examples are email, calendaring, and office tools (such as Microsoft Office 365). SaaS provides a complete software solution that you purchase on a pay-as-you-go basis from a cloud service provider.
Self-Certified Syndicate Bank(s) / SCSBs	The banks registered with SEBI, offering services, in relation to ASBA where the Application Amount will be blocked by authorising an SCSB, a list of which is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 or such other website as updated from time to time, and in relation to RIIs using the UPI Mechanism, a list of which is available on the website of SEBI at https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 or such other website as updated from time to time. In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, Retail Individual Investors using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40) and (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43) respectively, as updated from time to time
Selling Shareholders	M/s Gold Circle Venture Partners LLP
Share Escrow Agent	Share Escrow Agent appointed pursuant to the Share Escrow Agreement, in this case being, Skyline Financial Services Private Limited
Share Escrow Agreement	Share Escrow Agreement dated May 20, 2024 entered into amongst the Selling Shareholders, our Company and the Share Escrow Agent in connection with the transfer of Equity Shares under the Offer by each Selling Shareholders and credit of such Equity Shares to the demat account of the Allottees
Specified Locations	Centres where the Syndicate shall accept ASBA Forms from Applicants and in case of RIIs only ASBA Forms with UPI
Sponsor Bank	A Banker to the Offer which is registered with SEBI and is eligible to act as a Sponsor Bank in a public Offer in terms of applicable SEBI requirements and has been appointed by the Company, the Selling Shareholders in consultation with the LM to act as a conduit between the Stock Exchanges and NPCI to push the UPI Mandate Request in respect of RIIs as per the UPI Mechanism, in this case being Axis Bank Limited.
Systemically Important Non-Banking Financial Company	Systemically important non-banking financial company as defined under Regulation 2(1)(iii) of the SEBI ICDR Regulations
TRS/Transaction Registration Slip	The slip or document issued by a member of the Syndicate or an SCSB (only on demand), as the case may be, to the Applicant, as proof of registration of the Application
Underwriter	The Underwriter in this case is Kreo Capital Private Limited
Underwriting Agreement	The Agreement among the Underwriters and our Company and the Selling Shareholders dated May 16, 2024.
Unified Payments Interface / UPI	The instant payment system developed by the National Payments Corporation of India

Term	Description
UPI Circulars	The bidding mechanism that may be used by an RII to make an Application in the Offer in accordance with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 02, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 05, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/76 dated May 30, 2022 and any subsequent circulars or notifications issued by SEBI in this regard
UPI ID	ID created on Unified Payment Interface (UPI) for single-window mobile payment system developed by the National Payments Corporation of India (NPCI)
UPI Mandate Request	A request (intimating the RII by way of a notification on the UPI application and by way of a SMS directing the RII to such UPI application) to the RII initiated by the Sponsor Bank to authorise blocking of funds on the UPI application equivalent to Application Amount and subsequent debit of funds in case of Allotment. In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, Retail Individual Investors, using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=40 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43 respectively, as updated from time to time
UPI mechanism	The Application mechanism that may be used by an RII to make an Application in the Offer in accordance the UPI Circulars to make an ASBA Applicant in the Offer
UPI PIN	Password to authenticate UPI transaction
U.S. Securities Act	U.S. Securities Act of 1933, as amended
Working Day	Any day, other than the second and fourth Saturdays of each calendar month, Sundays and public holidays, on which commercial banks in Mumbai are open for business; provided however, with reference to (i) announcement of Price Band; and (ii) Offer Period, “Working Day” shall mean any day, excluding all Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business; and with reference to (iii) the time period between the Offer Closing Date and the listing of the Equity Shares on the Stock Exchanges, “Working Day” shall mean all trading days of the Stock Exchanges, excluding Sundays and bank holidays, as per the SEBI circular number SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016 and the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, including the UPI Circulars

INDUSTRY RELATED TERMS

Term	Description
AI	Artificial Intelligence
ARR	Annual Recurring Revenue
AV	Audio Visual
AWS	Amazon Web Services
BFSI	Banking, Financial Services and Insurance
B2B	Business to Business
B2C	Business to Consumer
CAGR	Compound Annual Growth Rate
CPI	Consumer Price Index

Term	Description
CSR	Corporate Social Responsibility
DevOps	DevOps integrates and automates the work of software development and IT operations as a means for improving and shortening the systems development life cycle
DPIIT	Department for Promotion of Industry and Internal Trade
DSPs	Digital Signal Processors
DC	Data Center
FDI	Foreign direct investment
FMS	Facility Management System
FPI	Foreign Portfolio Investment
FTAs	Free Trade Agreements
GDP	Gross Domestic Product
GII	Global Innovation Index
Google Cloud	Google Cloud Platform, offered by Google, is a suite of cloud computing services that provides a series of modular cloud services including computing, data storage, data analytics, and machine learning, alongside a set of management tools
GPRS	General Pocket Radio Service.
HDMI	High Definition Multimedia Interface.
HFI	High-Frequency Indicators
HRM	Human Resource Management
IaaS	Infrastructure as a Service.
ICAR	Indian Council of Agricultural Research
IMF	International Monetary Fund
IoT	Internet of things.
IT	Information Technology
KDM	Key Decision Maker.
LAD	Loan against Deposits
LMS	Learning Management System
Microsoft Azure	Microsoft Azure, often referred to as Azure, is a cloud computing platform run by Microsoft. It offers access, management, and the development of applications and services through global data centers.
MSP	Managed Services Providers
MoU	Memorandum of Understanding
MNC	Multinational Corporations
PaaS	Platform as a Service.
PDU	Power Distribution Unit
PE-VC	Private Equity-Venture Capital
PLI	Production linked incentive
PMI	Purchasing Managers' Index
PPP	Public-Private Partnership
RFQ	Request For Quote
RBI	Reserve Bank of India
SaaS	Software as a service
Sam	Sales account manager
SLA	Service Level Agreement
SDL	State Development Loans
SME	Small and Medium Enterprise
USB	Universal Serial Bus
UPS	Uninterruptible Power Supply
WEO	World Economic Outlook
WTO	World Trade Organization

CONVENTIONAL TERMS / ABBREVIATIONS

Term	Description
A/c	Account
ACS	Associate Company Secretary
AGM	Annual General Meeting
AIF	Alternative Investment Fund as defined in and registered with SEBI under the SEBI AIF Regulations
AS / Accounting Standards	Accounting Standards as issued by the Institute of Chartered Accountants of India
ASBA	Applications Supported by Blocked Amount
AY	Assessment Year
Banking Regulation Act	Banking Regulation Act, 1949
BN	Billion
BSE	BSE Limited
BSE (“SME”)	Bombay Stock Exchange (BSE) for Small and Medium Enterprises (SME)
CAGR	Compound Annual Growth Rate
CARO	Companies (Auditor’s Report) Order, 2016, as amended
Category I Foreign Portfolio Investor(s) / Category I FPIs	FPIs who are registered as “Category I Foreign Portfolio Investors” under the SEBI FPI Regulations
Category II Foreign Portfolio Investor(s) / Category II FPIs	FPIs who are registered as “Category II Foreign Portfolio Investors” under the SEBI FPI Regulations
Category III Foreign Portfolio Investor(s) / Category III FPIs	FPIs who are registered as “Category III Foreign Portfolio Investors” under the SEBI FPI Regulations
CDSL	Central Depository Services (India) Limited
CFPI	Consumer Food Price Index
CFO	Chief Financial Officer
CGST Act	Central Goods and Services Tax Act, 2017
CIBIL	Credit Information Bureau (India) Limited
CIN	Company Identification Number
CIT	Commissioner of Income Tax
Client ID	Client identification number of the Applicant’s beneficiary account
Companies Act	Unless specified otherwise, this would imply to the provisions of the Companies Act, 2013 (to the extent notified) and /or Provisions of Companies Act, 1956 w.r.t. the sections which have not yet been replaced by the Companies Act, 2013 through any official notification
Companies Act, 1956	The Companies Act, 1956, as amended from time to time
Companies Act, 2013	The Companies Act, 2013 published on August 29, 2013 and applicable to the extent notified by MCA till date
Consolidated FDI Policy	Consolidated Foreign Direct Investment Policy notified by the DPIIT under DPIIT File Number 5(2)/2020-FDI Policy dated the October 15, 2020, effective from October 15, 2020
CSR	Corporate Social Responsibility
CST	Central Sales Tax
COVID – 19	A public health emergency of international concern as declared by the World Health Organization on January 30, 2020 and a pandemic on March 11, 2020
CPI	Consumer Price Index
CY	Calendar Year
Depositories	A depository registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, CDSL and NSDL
DPIIT	Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India
Depositories Act	Depositories Act, 1996
DIN	Director Identification Number
DP	Depository Participant, as defined under the Depositories Act 1996

Term	Description
DP ID	Depository Participant's identification
EBITDA	Earnings before Interest, Taxes, Depreciation and Amortization
ECS	Electronic Clearing System
EGM/ EoGM	Extra-ordinary General Meeting
EMDEs	Emerging Markets and Developing Economies
EPS	Earnings Per Share
EPFO	Employees' Provident Fund Organization
EPF Act	The Employees' Provident Funds and Miscellaneous Provisions Act, 1952
ESIC	Employee State Insurance Corporation
ESOP	Employee Stock Option Plan
ESPS	Employee Stock Purchase Scheme
FCNR Account	Foreign Currency Non-Resident Account
FDI	Foreign Direct Investment
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, 2017
FIIIs	Foreign Institutional Investors (as defined under Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2017) registered with SEBI under applicable laws in India
FIPB	Foreign Investment Promotion Board
FPIs	Foreign Portfolio Investors as defined under the SEBI FPI Regulations
FTP	Foreign Trade Policy
Fugitive Offender	Economic An individual who is declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018
FVCI	Foreign Venture Capital Investors as defined and registered under the SEBI FVCI Regulations
FY / Fiscal / Financial Year	Period of twelve months ended March 31 of that particular year, unless otherwise stated
GDP	Gross Domestic Product
GoI / Government	Government of India
GST	Goods & Services Tax
HNIs	High Net worth Individuals
HUF	Hindu Undivided Family
I.T. Act	Income Tax Act, 1961, as amended from time to time
IAS Rules	Indian Accounting Standards, Rules 2015
ICAI	The Institute of Chartered Accountants of India
ICSI	Institute of Company Secretaries of India
IFRS	International Financial Reporting Standards
IGST Act	Integrated Goods and Services Tax Act, 2017
IMF	International Monetary Fund
Indian GAAP	Generally Accepted Accounting Principles in India
Ind AS	Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, as notified under the Companies (Indian Accounting Standard) Rules, 2015
IPO	Initial Public Offer
IRDAI Investment Regulations	Insurance Regulatory and Development Authority (Investment) Regulations, 2016
ISO	International Organization for Standardization
IST	Indian Standard Time
KM / Km / km	Kilo Meter
KMP	Key Managerial Personnel
Ltd	Limited
MCA	Ministry of Corporate Affairs, Government of India
Merchant Banker	Merchant Banker as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended

Term	Description
MoF	Ministry of Finance, Government of India
MICR	Magnetic Ink Character Recognition
MOU	Memorandum of Understanding
NA / N. A.	Not Applicable
NACH	National Automated Clearing House
NAV	Net Asset Value
NBFC	Non-Banking Financial Company
NECS	National Electronic Clearing Service
NEFT	National Electronic Fund Transfer
NOC	No Objection Certificate
NPCI	National Payments Corporation of India
NRE Account	Non-Resident External Account
NRO Account	Non-Resident Ordinary Account
NECS	National Electronic Clearing Service
NSDL	National Securities Depository Limited
NSE	National Stock Exchange of India Limited
p.a.	per annum
P/E Ratio	Price/Earnings Ratio
PAC	Persons Acting in Concert
PAN	Permanent Account Number
PAT	Profit After Tax
PLR	Prime Lending Rate
PMI	Purchasing Managers' Index
PPP	Purchasing power parity
RBI	Reserve Bank of India
Regulation S	Regulation S under the U.S. Securities Act
RoC	Registrar of Companies
ROE	Return on Equity
RONW	Return on Net Worth
Rupees / Rs. / ₹	Rupees, the official currency of the Republic of India
RTGS	Real Time Gross Settlement
SCRA	Securities Contract (Regulation) Act, 1956, as amended from time to time
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended from time to time
SEBI	Securities and Exchange Board of India
SEBI Act	Securities and Exchange Board of India Act, 1992
SEBI AIF Regulations	Securities and Exchange Board of India (Alternative Investments Funds) Regulations, 2012, as amended
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, 2019, as amended
SEBI FVCI Regulations	Securities and Exchange Board of India (Foreign Venture Capital Investor) Regulations, 2000, as amended
SEBI ICDR Regulations	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended
SEBI LODR Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended
SEBI MB Regulations	Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended
SEBI PIT Regulations	Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended
SEBI SAST Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended
SEBI VCF Regulations	Securities and Exchange Board of India (Venture Capital Fund) Regulations, 1996, as repealed by the SEBI AIF Regulations, as amended
Sec.	Section

Term	Description
Securities Act	U.S. Securities Act of 1933, as amended
SGST Act	State Goods and Services Tax Act, 2017
SICA	Sick Industrial Companies (Special Provisions) Act, 1985
STT	Securities Transaction Tax
TIN	Taxpayers Identification Number
TDS	Tax Deducted at Source
UGST Act	Union Territory Goods and Services Tax Act, 2017
UPI	Unified Payments Interface, a payment mechanism that allows instant transfer of money between any two persons bank account using a payment address which uniquely identifies a Person's bank account.
US/United States	United States of America
USD/ US\$/ \$	United States Dollar, the official currency of the Unites States of America
VAT	Value Added Tax
VC	Venture Capital
VCF / Venture CapitalFund	Foreign Venture Capital Funds (as defined under the Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996) registered with SEBI under applicable laws in India.
WIP	Work in process
Wilful Defaulter(s) or a Fraudulent Borrower	Wilful defaulter or a Fraudulent Borrower as defined under Regulation 2(1)(III) of the SEBI ICDR Regulations
WHO	World Health Organization
WEO	World Economic Outlook
YoY	Year on Year

CERTAIN CONVENTIONS, USE OF FINANCIAL INFORMATION AND MARKET DATA AND CURRENCY OF FINANCIAL PRESENTATION

CERTAIN CONVENTIONS

In this Prospectus, the terms “we”, “us”, “our”, “the Company”, “our Company” and “3C IT”, unless the context otherwise indicates or implies, refers to 3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED.

All references in this Prospectus to ‘India’ are to the Republic of India and its territories and possessions and all references herein to the ‘Government’, ‘Indian Government’, ‘GoI’, ‘Central Government’ or the ‘State Government’ are to the Government of India, central or state, as applicable.

Unless otherwise specified, any time mentioned in this Prospectus is in Indian Standard Time (“IST”).

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 data included in this Prospectus are extracted from the restated financial statements of our Company, prepared in accordance with the applicable provisions of the Companies Act and Indian GAAP and restated in accordance with SEBI (ICDR) Regulations, as stated in the report of our Peer Reviewed Auditors, set out in the section titled ‘*Restated Financial Statements*’ beginning on page 169 of this Prospectus. Our restated financial statements are derived from our audited financial statements prepared in accordance with Indian GAAP and the Companies Act, and have been restated in accordance with the SEBI (ICDR) Regulations.

In this Prospectus, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding off. All figures in decimals have been rounded off to the second decimal and all percentage figures have been rounded off to two decimal places.

Our Company’s financial year commences on April 1 and ends on March 31 of the next year. Accordingly, all references to a particular financial year, unless stated otherwise, are to the 12-month period ended on March 31 of that year.

There are significant differences between Indian GAAP, IFRS and US GAAP. Our Company does not provide reconciliation of its financial information to IFRS or US GAAP. Our Company has not attempted to quantify their impact on the financial data included herein and urges you to consult your own advisors regarding such differences and their impact on the Company’s financial data. Accordingly, to what extent, the 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 / Indian GAAP. Any reliance by persons not familiar with Indian Accounting Practices on the financial disclosures presented in this Prospectus should accordingly be limited.

Unless the context otherwise indicates, any percentage amounts, as set forth in “*Risk Factors*”, “*Our Business*” and “*Management’s Discussion and Analysis of Financial Condition and Results of Operations*” beginning on page 23, 99 and 217 respectively, of this Prospectus, and elsewhere in this Prospectus have been calculated on the basis of the “*Restated Financial statements*” of our Company as beginning on page 169 of this Prospectus.

CURRENCY AND UNITS OF PRESENTATION

All references to “Rupees”, “Rs.” or “₹” are to Indian Rupees, the official currency of the Republic of India. All references to “\$” or “US Dollars” or “USD” are to United States Dollars, the official currency of the United States of America, EUR or “€” are Euro currency.

All references to the word ‘Lakh’ or ‘Lac’, means ‘One hundred thousand’ and the word ‘Million’ means ‘Ten Lakhs’ and the word ‘Crore’ means ‘Ten Million’ and the word ‘Billion’ means ‘One thousand Million’.

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

DEFINITIONS

For definitions, please refer the chapter titled “*Definitions and Abbreviations*” beginning on page 1 of this Prospectus. In the section titled “*Main Provisions of the Articles of Association*” beginning on page 283 of this Prospectus, defined terms have the meaning given to such terms in the Articles of Association.

INDUSTRY AND MARKET DATA

Unless stated otherwise, the industry and market data and forecasts used throughout this Prospectus has been obtained from industry sources as well as Government Publications. Industry sources as well as Government Publications generally state that the information contained in those publications has been obtained from sources believed to be reliable but that their accuracy and completeness and underlying assumptions are not guaranteed and their reliability cannot be assured.

Further, the extent to which the industry and market data presented in this Prospectus is meaningful depends on the reader’s familiarity with and understanding of the methodologies used in compiling such data. There are standard data gathering methodologies in the industry in which we conduct our business, and methodologies and assumptions may vary widely among different industry sources.

FORWARD LOOKING STATEMENTS

All statements contained in this Prospectus that are not statements of historical fact constitute forward-looking statements. All statements regarding our expected financial condition and results of operations, business, plans and prospects are forward-looking statements. These forward-looking statements include statements with respect to our business strategy, our revenue and profitability, our projects and other matters discussed in this Prospectus regarding matters that are not historical facts. Investors can generally identify forward-looking statements by the use of terminology such as “aim”, “anticipate”, “believe”, “expect”, “estimate”, “intend”, “objective”, “plan”, “project”, “may”, “will”, “will continue”, “will pursue”, “contemplate”, “future”, “goal”, “propose”, “will likely result”, “will seek to” or other words or phrases of similar import. All forward looking statements (whether made by us or any third party) are predictions and are subject to risks, uncertainties and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement.

Forward-looking statements reflect our current views with respect to future events and are not a guarantee of future performance. These statements are based on our management’s beliefs and assumptions, which in turn are based on currently available information. Although we believe the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect.

Further the actual results may differ materially from those suggested by the forward-looking statements due to risks or uncertainties associated with our expectations with respect to, but not limited to, regulatory changes pertaining to the industries in India in which our Company operates and our ability to respond to them, our ability to successfully implement our strategy, our growth and expansion, technological changes, our exposure to market risks, general economic and political conditions in India and overseas which have an impact on our business activities or investments, the monetary and fiscal policies of India and other jurisdictions, if any, in which we operate, inflation, deflation, unanticipated volatility 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 laws, regulations and taxes, changes in competition in our industry and incidence of any natural calamities and/or acts of violence. Other important factors that could cause actual results to differ materially from our expectations include, but are not limited to, the following:

- Changes in laws and regulations relating to the sectors/areas in which we operate;
- Inability to identify or effectively respond to customer needs, expectations or trends in a timely manner;
- Our ability to successfully implement our growth strategy and expansion plans, and to successfully launch and implement various projects;
- Our failure to keep pace with rapid changes in technology;
- Our ability to meet our further capital expenditure requirements;
- Fluctuations in operating costs;
- Our ability to attract and retain qualified personnel;
- Conflict of Interest with affiliated companies, the promoter group and other related parties;
- Changes in political and social conditions in India, the monetary and interest rate policies of India and other countries;
- Volatility of loan interest rates and inflation;
- General economic and business conditions in the markets in which we operate and in the local, regional, national and international economies;
- Changes in government policies and regulatory actions that apply to or affect our business;
- Our inability to maintain or enhance our brand recognition;

- Inability to protect our Intellectual Property rights or any third-party claims in relation to infringement of our existing intellectual property rights or in future;
- Inability to cater to the evolving consumer preferences, in India and/or abroad, in the information technology industry;
- Our ability to expand our geographical area of operation;
- Failure to anticipate or successfully adopt and incorporate new technologies in our offerings;
- The occurrence of natural disasters or calamities; and
- Failure to successfully upgrade our service portfolio, from time to time.

For further discussions of factors that could cause our actual results to differ, please refer the section titled “*Risk Factors*” and chapter titled “*Our Business*” and “*Management’s Discussion and Analysis of Financial Condition and Results of Operations*” beginning on page 23, 99 , and 217 of this Prospectus, respectively.

By their nature, certain market risk disclosures are only estimating and could be materially different from what actually occurs in the future. As a result, actual gains or losses could materially differ from those that have been estimated.

Forward-looking statements reflect the current views as of the date of this Prospectus and are not a guarantee of future performance.

Neither our Company, our Directors, Selling Shareholders, our Promoters, the Lead Manager nor any of their respective affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. In accordance with SEBI requirements, our Company will ensure that investors in India are informed of material developments from the date of the Prospectus until the time of the grant of listing and trading permission by the Stock Exchange. The Selling Shareholders shall ensure that it will keep the Company and LM informed of all material developments pertaining to its respective portion of the Equity Shares under the Offer for Sale and themselves, as Selling Shareholders from the date of the Prospectus until receipt of final listing and trading approvals by the Stock Exchange for this Offer, that may be material from the context of the Offer.

SECTION II– SUMMARY OF OFFER DOCUMENT

This section is a general summary of the terms of the offer and of certain disclosures included in this Prospectus and is not exhaustive, nor does it purport to contain a summary of all the disclosures in this Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in this Prospectus, including the sections titled “Risk Factors”, “Our Business”, “Industry Overview”, “Capital Structure”, “The Offer”, “Objects of the Offer”, “Our Promoter and Promoter Group”, “Financial Information”, “Outstanding Litigation and Other Material Developments”, “Offer Structure” and “Offer Procedure” on pages 23, 99, 89, 58, 41, 71, 162, 169, 229, 252 and 254 respectively of this Prospectus.

PRIMARY BUSINESS OF OUR COMPANY

We are in the business of IT systems integration, operating for the past 8 (eight) years. We provide customized IT solutions to sectors such as pharmaceutical, education, banking, manufacturing, and healthcare. As an ISO 9001:2015 certified Company, we offer solutions which cater the technological requirements of our clientele. We have been awarded a certificate of recognition from the Department of Promotion of Industry and Internal Trade as a start-up in “IT Services” and “IT Management.” We aim to expand project sizes and numbers while broadening service offerings. Our focus remains on developing superior solutions for untapped industry sectors.

For more details, please refer chapter titled “Our Business” on page 99 of this Prospectus.

INDUSTRY IN WHICH OUR COMPANY OPERATES

The IT & BPM sector has become one of the most significant growth catalysts for the Indian economy, contributing significantly to the country’s GDP and public welfare. The IT industry accounted for 7.4% of India’s GDP in FY22, it is expected to contribute 10% to India’s GDP by 2025. As innovative digital applications permeate sector after sector, India is now prepared for the next phase of growth in its IT revolution. India’s rankings improved six places to the 40th position in the 2022 edition of the Global Innovation Index (GII). India is topmost offshoring destination for IT companies across the world.

For more details, please refer chapter “Industry Overview” on page 89 of this Prospectus

NAMES OF OUR PROMOTERS

As on the date of this Prospectus, our Promoters are Mr. Ranjit Kulladhaja Mayengbam and Mrs. Gangarani Devi Mayengbam. For further details, see “Our Promoter and Promoter Group” on page 162 of this Prospectus.

THE OFFER SIZE

The following table summarizes the details of the Offer size.

Offer	Up to 22,00,000 Equity Shares for cash at price of ₹ 52/- per Equity Share (including a premium of ₹ 47/- per Equity Share), aggregating up to ₹ 1144.00 lakhs
of which	
(i) Fresh Issue ⁽¹⁾	Up to 17,00,000 Equity Shares aggregating up to ₹ 884.00 lakhs
(ii) Offer for Sale ⁽²⁾	Up to 5,00,000 Equity Shares aggregating up to ₹ 260.00 lakhs by the Selling Shareholder

(1) The Offer has been authorized by a resolution of our Board dated August 16, 2023 and by a special resolution of our Shareholders, dated September 25, 2023.

(2) Selling Shareholder has authorized and consented to the sale of the Offered Shares in the Offer for Sale. Our Board has taken on record the approval for the Offer for Sale by the Selling Shareholder pursuant to a resolution at its meeting held on September 30, 2023. For details on the authorization of the Selling Shareholder in relation to the Offered Shares, see “Other Regulatory and Statutory Disclosures” on page 237 of this Prospectus

The Offer shall constitute 36.54% of the post-Offer paid up Equity Share capital of our Company. For further details, see “The Offer” and “Offer Structure” on pages 41 and 252, respectively of this Prospectus.

OBJECTS OF THE OFFER

Our Company intends to utilize the Net Proceeds to meet the following Objects:

(₹ in lakhs)

Particulars	Amount
Funding the working capital requirement of the Company	385.79
Repayment/ Prepayment of Certain Borrowings availed by our Company	243.52
General corporate purposes ⁽¹⁾	220.55 *
Total	849.86*

*To be finalised upon determination of the Offer Price as updated in the Prospectus prior to its filing with the RoC.

⁽¹⁾ The amount utilised for general corporate purposes shall not exceed 25% of the Gross Proceeds.

For further details, please see “Objects of the Offer” on page 71 of this Prospectus.

AGGREGATE PRE-OFFER SHAREHOLDING OF OUR PROMOTERS, OUR PROMOTER GROUP AND OUR SELLING SHAREHOLDER

As on the date of this Prospectus, the aggregate pre-Offer shareholding of our Promoters Mr. Ranjit Kulladhaja Mayengbam and Mrs. Gangarani Devi Mayengbam and Our Selling Shareholder Gold Circle Venture Partners LLP and our Promoter Group as a percentage of the pre-Offer paid-up Equity Share capital of our Company is set out below:

Sr. No.	Name of Shareholder	No. of Equity Shares	% of total pre-Offer paid up Equity Share capital
Promoter (A)			
1	Ranjit Kulladhaja Mayengbam	28,46,396	65.89%
2	Gangarani Devi Mayengbam	2,64,000	6.11%
	Total (A)	31,10,396	72%
Selling Shareholder (B)			
3	Gold Circle Venture Partners LLP	12,09,600	28%
	Total (A) + (B)	43,19,996	100%
Promoter Group (other than our Promoter) (C)			
4	NA	NA	NA
	Total (C)	NA	NA
	Total (A) + (B) + (C)	43,19,996	100%

For further details, see “Capital Structure” at page 58 of this Prospectus.

SUMMARY OF RESTATED FINANCIAL STATEMENTS

The following details are derived from the Restated Financial Statements:

(₹ in lakhs, except percentage and ratios)

Particulars	As at and for the Financial Year / Period ended			
	December 31, 2023	March 31, 2023	March 31, 2022	March 31, 2021
Equity Share capital	216.00	36.00	1.00	1.00
Net worth	460.26	409.73	260.65	149.75
Revenue from operations	2,318.40	6,193.36	6,685.46	4,063.18
Profit after tax for the period / years	50.52	113.62	110.90	85.93
Earnings per Equity Share (basic and diluted) after adjusting bonus & split (in ₹)*	1.17	8.87	92.42	71.61
Net asset value per share after adjusting bonus & split (in ₹)	10.65	113.81	2606.50	1497.50
Total borrowings	592.43	1339.76	1040.2	398.22

*The Earnings per equity share for the Nine month period ended December 31, 2023 not annualized. Accounting and other ratios are derived from the Restated Financial Statement.

For further details, see “Restated Financial Statements” on page 169 of this Prospectus.

AUDITOR QUALIFICATIONS OR ADVERSE REMARKS

There are no auditor qualifications which have not been given effect to in the Restated Financial Statements except which are non-quantifiable. For further details, see “*Restated Financial Statements*” on page 169 of this Prospectus.

SUMMARY OF OUTSTANDING LITIGATION

A summary of outstanding litigation proceedings involving our Company, Promoter, Directors, Subsidiaries, and Group Companies as on the date of this Prospectus as disclosed in the section titled “*Outstanding Litigation and Other Material Developments*” on page 229 of this Prospectus in terms of the SEBI ICDR Regulations and the Materiality Policy is provided below:

(₹ in lakhs)

Name of Entity	Criminal Proceedings	Tax proceedings	Statutory/Regulatory proceedings	Disciplinary actions by the SEBI or stock Exchanges against our promoter	Material civil litigations	Aggregate amount involved
Company						
By our Company	Nil	Nil	Nil	Nil	Nil	Nil
Against our Company	Nil	8	Nil	Nil	Nil	57.13
Directors						
By our Directors	Nil	Nil	Nil	Nil	Nil	Nil
Against our Directors	Nil	2	Nil	Nil	Nil	3.11
Promoters						
By our Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Against our Promoters	Nil	4	Nil	Nil	Nil	11.60
Group Companies						
By our Group Companies	NA	NA	NA	NA	NA	NA
Against our Group Companies	NA	NA	NA	NA	NA	NA
Subsidiary						
By our Subsidiaries	NA	NA	NA	NA	NA	NA
Against our Subsidiaries	NA	NA	NA	NA	NA	NA

For further details, see “*Outstanding Litigation and Other Material Developments*” on page 229 of this Prospectus.

RISK FACTORS

Investors should see “*Risk Factors*” on page 23 of this Prospectus to have an informed view before making an investment decision.

SUMMARY OF CONTINGENT LIABILITIES

Our Company does not have any contingent liabilities as on December 31, 2023:

(₹ in lakhs)

Particulars	Financial Year	As on 31 December , 2023
Statement of Financial Transaction (SFT) Purchase of Shares	2022-23	0.82
Tax deducted at Source	2023-24	0.35
Tax deducted at Source	2022-23	0.33
Tax deducted at Source	2021-22	0.18
Tax deducted at Source	2020-21	0.20
GST Unreconciled Balance		26.68

Un-expired guarantees issued on behalf of the company by bank for which the company gave counter guarantee		0.64
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For further details, see “*Outstanding Litigation*” and “*Restated Financial Statements – Provisions, Contingent Liabilities And Contingent Assets*” on page 229 on page 183 of this prospectus.

RELATED PARTY TRANSACTIONS

We have entered into related party transactions with related parties. A summary of the related party transactions entered into by us for the Nine month ended December 31, 2023 and for the Financial Years 2023, 2022 and 2021 is detailed below:

Name of the Related Party	Nature of the Transaction	As at and for the Financial Year / period ended			
		December 31, 2023	March 31, 2023	March 31, 2022	March 31, 2021
(₹ in lakhs)					
Key Managerial Personnel/Director					
Ranjit Kulladhaja Mayengbam	Remuneration	31.65	42.00	36.00	26.00
Gangarani Devi Mayengbam	Remuneration	18.15	24.00	22.00	18.00
Loan From Ranjit Kulladhaja Mayengbam	Loan from Director	58.00	3.13	-	3.09
Loan From Gangarani Devi Mayengbam	Loan from Director	43.00	4.00	-	-
Loan to Gangarani Devi Mayengbam	Loan to Director	-	-	3.44	-
Loan From Ranjit Kulladhaja Mayengbam	Repayment of Loan	7.82	-	-	-
Loan From Gangarani Devi Mayengbam	Repayment of Loan	5.44	-	-	-
Enterprises in which Key Management Personnel is interested					
3C It Partnership Firm	Sales	-	8.09	13.02	0.87
3C It Partnership Firm	Payment	23.20	58.56	2.61	18.37
3C It Partnership Firm	Receipt	-	11.37	8.20	35.49
Aadi Infratech Proprietorship	Sales	-	-	11.15	-
Aadi Infratech Proprietorship	Payment	-	-	0.04	-
Aadi Infratech Proprietorship	Receipt	-	-	9.34	-
3C IT Diggitaal Proprietorship	Payment	-	0.26	-	-
Dsutra Research & Consulting Services Private Limited	Receipt	3.19	-	-	-
Dsutra Research & Consulting Services Private Limited	Sales	1.37	-	-	-

For further details, see “*Restated Financial Statements – Related party disclosures*” on page 213 of this Prospectus.

FINANCING ARRANGEMENTS

There have been no financing arrangements whereby our Promoter, members of the Promoter Group, our Directors and their relatives have financed the purchase by any other person of securities of the Company other than in the normal course of the business of the financing entity during the period of six months immediately preceding the date of this Prospectus.

WEIGHTED AVERAGE PRICE AT WHICH THE SPECIFIED SECURITIES WERE ACQUIRED BY OUR PROMOTERS AND OUR SELLING SHAREHOLDERS, IN THE LAST ONE YEAR.

The weighted average price at which Equity Shares were acquired by our Promoter and Selling shareholder in the one year preceding the date of this Prospectus is set forth below:

Sr. No.	Name of the Promoter	Number of Equity Shares	Acquisition per Equity Share (in ₹)
1	Ranjit Kulladhaja Mayengbam	11,86,000	NIL
2	Gangarani Devi Mayengbam	1,10,000	NIL
3	Gold Circle Venture Partners LLP	12,09,600	Rs. 9.58

AVERAGE COST OF ACQUISITION

The average cost of acquisition of Equity Shares by our Promoters Ranjit Kulladhaja Mayengbam and Gangarani Devi Mayengbam as at the date of this Prospectus is set forth below:

Sr. No.	Name of the Promoter	Number of Equity Shares	Acquisition per Equity Share (in ₹)
1	Ranjit Kulladhaja Mayengbam	28,46,396	Negligible
2	Gangarani Devi Mayengbam	2,64,000	Negligible
3	Gold Circle Venture Partners LLP	12,09,600	Rs. 9.58

For further details of the average cost of acquisition of Our Promoter and Selling Shareholder, see “*Capital Structure – Build-up of the shareholding of our Promoter’s*” on page 64 of this Prospectus.

DETAILS OF PRE-IPO PLACEMENT

Our Company is not contemplating a pre-IPO placement.

ISSUE OF EQUITY SHARES FOR CONSIDERATION OTHER THAN CASH IN THE LAST ONE YEAR

Our Company has not issued any Equity Shares for consideration other than cash in the last one year from the date of this Prospectus except for a bonus issue on June 08, 2023.

SPLIT OR CONSOLIDATION OF EQUITY SHARES IN THE LAST ONE YEAR

Our Company has undertaken split or consolidation of the Equity Shares in the last one year preceding the date of this Prospectus on July 07, 2023 by sub-dividing the existing equity shares of our Company having face value of ₹ 10 each in the Authorized Equity Share Capital of our Company into 2 (Two) Equity Shares having a face value of ₹ 5 each.

EXEMPTION FROM COMPLYING WITH ANY PROVISIONS OF SECURITIES LAWS, IF ANY, GRANTED BY SEBI

As on the date of this Prospectus, our Company has not made any application under Regulation 300 (2) of the SEBI ICDR Regulations 2018 for seeking exemption from complying with any provisions of securities laws.

SECTION III – RISK FACTORS

An investment in Equity Shares involves a high degree of financial risk. Investors should carefully consider all information in this Prospectus, including the risks described below, before making an investment in our Equity Shares. We have described the risks and uncertainties that we believe are material, but these risks and uncertainties may not be the only risks relevant to us, the Equity Shares, or the industry in which we currently operate or propose to operate in. If any of the following risks, or other risks that are not currently known or are now deemed immaterial, actually occur, our business, results of operations, cash flows and financial condition could suffer, the price of the Equity Shares could decline, and you may lose all or part of your investment. In making an investment decision, prospective investors must rely on their own examination of us and the terms of the Offer including the merits and risks involved. Investors should consult their tax, financial and legal advisors about particular consequences to them of an investment in the Offer. The risk factors set forth below do not purport to be complete or comprehensive in terms of all the risk factors that may arise in connection with our business or any decision to purchase, own or dispose of the Equity Shares. This section addresses general risks associated with the industry in which we operate and specific risks associated with our Company. However, there are certain risk factors where the financial impact is not quantifiable and, therefore, such financial impact cannot be disclosed in such risk factors. Unless specified or quantified in the relevant risk factors below, we are not in a position to quantify the financial or other implications of any of the risks described in this section. Any of the following risks, as well as the other risks and uncertainties discussed in this Prospectus, could have a material adverse effect on our business and could cause the trading price of our Equity Shares to decline and you may lose all or part of your investment.

This Prospectus also contains forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including the considerations described below and elsewhere in this Prospectus. See chapter titled “Forward Looking Statements” beginning on page 16 of this Prospectus.

To obtain a better understanding of our business, you should read this chapter in conjunction with other chapters of this Prospectus, including the chapters titled “Our Business”, “Management’s Discussion and Analysis of Financial Condition and Results of Operations”, “Industry Overview” and “Restated Financial Statements” on page 99, 217, 89 and 169 respectively of this Prospectus, together with all other Restated Financial Statements contained in this Prospectus. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including the considerations described below and elsewhere in this Prospectus.

Unless otherwise stated, the financial data in this chapter is derived from our Restated Financial Statements for the period ended December 31, 2023 and financial year ended March 31, 2023, 2022 and 2021 as included in “Restated Financial Statements” beginning on page 169 of this Prospectus.

INTERNAL RISKS

- Our Company, Promoters as well as our Directors are party to certain litigation and tax proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.**

Our Company, Promoters as well as our Directors are party to certain tax proceedings. Mentioned below are the details of the proceedings involving our Company, Promoters and Directors, as on the date of this Prospectus along with the amount involved, to the extent quantifiable.

A classification of these outstanding proceedings is given in the following table:

(₹ in Lakhs)

Name of Entity	Number of Cases				Aggregate Amount Involved
	Criminal Proceedings	Actions by Regulatory Authorities	Tax Proceedings	Other Material Proceedings	
By the Company	Nil	Nil	Nil	Nil	Nil
Against the Company	Nil	Nil	8	Nil	57.13*
By the Promoters	Nil	Nil	Nil	Nil	Nil
Against the Promoters	Nil	Nil	4	Nil	11.60

By the Directors	Nil	Nil	Nil	Nil	Nil
Against the Directors	Nil	Nil	2	Nil	3.11
By Group Companies	Nil	Nil	Nil	Nil	Nil
Against Group Companies	Nil	Nil	Nil	Nil	Nil
By Subsidiaries	Nil	Nil	Nil	Nil	Nil
Against Subsidiaries	Nil	Nil	Nil	Nil	Nil
*The proceedings may not individually exceed the materiality threshold as determined under the materiality policy adopted by our Board in respect of material outstanding civil litigations.					

The amount has been mentioned to the extent ascertainable and quantifiable. The amount may be subject to additional interest/other charges being levied by the concerned authorities which are unascertainable as on date of this Prospectus. For further details, please refer to the chapter “*Outstanding Litigations and Material Developments*” beginning on page 229 of this Prospectus.

There can be no assurance that these tax matters/proceedings will be decided in favor of our Company, Promoters or Directors and consequently it may divert the attention of our management and Promoters and waste our corporate resources and we may incur significant expenses in such proceedings and may have to make provisions in our financial statements, which could increase our expenses and liabilities. If such claims are determined against us, there could be a material adverse effect on our reputation, business, financial condition and results of operations, which could adversely affect the trading price of our Equity Shares.

2. ***If we fail to attract and retain highly skilled and qualified personnel, we may not have the necessary resources to properly staff projects, and failure to successfully compete for such personnel could materially adversely affect our business, financial condition and results of operations.***

Our operations are dependent on our ability to attract and retain qualified personnel. While we believe that we currently have adequate qualified personnel, we may not be able to continuously attract or retain such personnel, or retain them on acceptable terms, given the demand for such personnel. The loss of the services of our qualified personnel may adversely affect our business, results of operations and financial condition. We may require a long period of time to hire and train replacement personnel when qualified personnel terminate their employment with our Company. We may also be required to increase our levels of employee compensation more rapidly than in the past to remain competitive in attracting the qualified employees that our business requires.

We incur various employee benefits expense, including salaries and bonus, contribution to provident and other funds and staff welfare expenses. For the period ended December 31, 2023 and financial years ended March 31, 2023 March 31, 2022 and March 31, 2021, our employee benefits expense accounted to ₹130.10 Lakhs, ₹173.17Lakhs, ₹160.88 Lakhs and ₹106.63 Lakhs, respectively, representing for 5.70 %, 2.82%, 2.46 %, and 2.70 %, respectively, of our total expense for the respective year/period. For further details, kindly refer section titled “*Restated Financial Statements*” beginning on page 169 of this Prospectus.

Our business is people driven and, accordingly, our success depends upon our ability to attract, develop, motivate, retain and effectively utilize qualified personnel. Failure to hire, train and retain qualified personnel in sufficient numbers could have a material adverse effect on our business, results of operations and financial condition. Companies engaged in the technology industry are required to provide a greater deal of employee satisfaction and morale through providing professional incentives and enable digital maturity through collaborative support from the workforce. We compete for such talented individuals not only with other companies in our industry but also with companies in other industries, such as hardware services, engineering services, financial services and technology generally, among others. High attrition rates of qualified personnel would increase our hiring, reskilling, upskilling and training costs and could have an adverse effect on our ability to complete existing contracts in a timely manner, meet customer objectives and expand our business.

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

We operate in an industry, which faces intense competition from established as well as unorganized players. Our competition depends on several factors, which include quality of products and services, price and our ability to cope with the changing trends in the industry. The growing competition may affect our margins which may adversely affect our business operations and our financial condition.

4. ***Our revenue is dependent on domestic market and we do not have any export revenue. Any adverse changes in the conditions affecting domestic market could adversely affect our business, results of operations and financial condition.***

Our revenue is dependent on sales of products and services in domestic market i.e. in India only. We do not have any

business presence or revenue from any other country. In the event of any slowdown in domestic market, or any developments that make our products or services less attractive in domestic market, we may experience more pronounced effects on our business, results of operations, and financial condition than if we had further diversified revenue across different geographical locations. Our business, results of operations and financial condition have been and will continue to be largely dependent on the prevailing domestic market conditions and any adverse changes in the conditions affecting domestic market related to our business operation, may adversely affect our business, results of operations and financial conditions.

5. *The COVID-19 pandemic has had, and is expected to have, a material adverse effect on our business, financial condition, results of operations and cash flows.*

An outbreak of COVID-19 was recognized as a pandemic by the WHO on March 11, 2020. In response to the COVID-19 outbreak, the governments of many countries, including India, had taken preventive or protective actions such as imposing country-wide lockdowns, as well as restrictions on travel and business operations. The outbreak of COVID-19 in many Countries, including India has significantly and adversely impacted economic activity and has contributed to significant volatility and negative pressure in financial markets.

The spread of COVID-19 and the recent developments surrounding the global pandemic have had, and may continue to have, repercussions across local, national and global economies and financial markets. On March 14, 2020, India declared COVID-19 as a 'notified disaster' and imposed a nationwide lockdown announced on March 24, 2020. Subsequently, progressive relaxations have been granted for movement of goods and people and cautious re-opening of businesses and offices. During this lockdown although we have continued with our business, the execution of our business operations was delayed by few weeks due to non-availability of our Employees. Various on-site projects were delayed and cancelled due to non-availability of our Employees on account of lockdown. During the COVID-19 there was increase in usage of Laptop and rise in work from home culture. This positively impacted the IT Leasing & Renting business of the Company. The rise in work from home culture has resulted surge in the use of Laptops and this has positively impacted the revenue of the Company.

We cannot predict the degree to, or the time period over, which our business will be affected by the COVID-19 outbreak. While the recently commenced vaccination drive in India is a positive development, our Company is striving to recover from the impact of COVID-19. The COVID-19 pandemic, or any future pandemic or widespread public health emergency could therefore materially and adversely impact our business, financial condition, cash flows and results of operations. In case where such situations arise in future, it may affect our financial operations.

6. *We are substantially reliant on procuring third-party products from a limited number of suppliers in accordance with customer demands and specifications. Failure to expeditiously augment our existing product portfolio in response to evolving industry requisites may have an adverse impact on our operational performance. The incapacity of our suppliers to furnish these products in requisite quantities, within stipulated timeframes, and in conformity with specified quality standards and technical specifications, holds the potential to detrimentally affect our business operations and our capacity to fulfill orders punctually.*

Rapid technological advances, changing delivery models and evolving standards in technology development and communications infrastructure, changing and increasingly sophisticated customer needs and frequent new product introductions and enhancements characterize the industry in which we operate. We source various hardware products such as servers, desktops, personal computers and laptops as well as third party software products which we provide to our customers from relevant distributors. We do not enter into any contracts with our distributor for supply of these products and prices for products are normally based on the quotes we receive from various suppliers. Further, the quality of our products and customer acceptance of our products depends on the quality of third-party products and our ability to deliver our products in a timely manner. The failure of our suppliers to deliver these products in the necessary quantities, to adhere to delivery schedules or to meet specified quality standards or technical specifications, could adversely affect our ability to deliver orders on time to our customers. In addition, if any of our suppliers' experience any financial distress or bankruptcy, this may cause disruption in our supply chain. If such events take place, we may be unable to meet our desired level of quantity or quality, which may give rise to contractual penalties or liability for failure to perform contracts, which we may not be able to recover from our suppliers. We may also lose customers and suffer damage to our reputation. Any of the above could adversely affect our results of operations.

Our company relies substantially on procuring third-party products from a limited pool of suppliers, which underscores the significance of maintaining strong and reliable partnerships within our vendor network. Failure to expeditiously augment our existing product portfolio in response to evolving industry requisites may have an adverse impact on our operational performance.

7. ***Our promoters, directors, key managerial personnel and senior management play key role in our functioning and we heavily rely on their knowledge and experience in operating our business and therefore, it is critical for our business that they remain associated with us. The loss of any key team member may adversely affect our business and result of operations.***

Our performance and its success largely depends on the efforts and abilities of our senior management and other key personnel. Our Promoters play key role in our functioning and we heavily rely on their knowledge and experience in operating our business. We believe that our relation with our promoters, who have rich experience in the **IT SI (System Integration) Industry**, managing customers and handling overall businesses, has enabled us to experience growth and profitability. Our Promoters, directors and key managerial personnel have been actively involved in the day-to-day operations and management since the incorporation of the Company. Further, our Promoters, directors and key managerial personnel may promote other companies/ firms/ ventures, this will divert their attention to the other companies, and we may not be able to function as efficiently and profitably as before. Our procurement of business orders also has high dependence on our Promoters relationship with customers and industry experiences of our Promoters. We believe that the inputs and experience of our Promoters and key managerial personnel are valuable for the development of business and operations and the strategic directions taken by our Company. We also depend significantly on the expertise, experience and continued efforts of our employees; hence, our performance and success substantially depend on the ability to attract and retain our key employees, including our experienced personnel. There can be no assurance that any member of our management or other experienced personnel will not leave us in the future. The lack of or loss of the services of such key persons in the organization could impair our ability to manage and expand our business. Our success is also dependent on our continuous ability to identify, hire, train retain and motivate our engineering, product and sales and marketing personnel. While we believe we have an experienced team, we may not be able to continuously attract or retain such personnel, or retain them on acceptable terms, given the demand for such personnel. Competition for qualified personnel with relevant industry expertise in India is intense and the loss of the services of our key personnel may adversely affect our business and results of operations.

8. ***We do not own our Registered Office and have taken the same on leave and license basis. Any revocation or adverse changes in the terms of the leave and license may have an adverse effect on our business, prospects, results of operations and financial condition.***

Our company has previously executed a leave and license agreement, dated April 29, 2024 pertaining to its registered office located at Flat no. 104 & 105, Pavitra Enclave, 355/58 Somwar Peth, Opp. Ladkat Petrol Pump, Pune - 411011, India. It is imperative to note that this agreement is circumscribed by a finite validity period and expiring in March, 2024.

There can be no assurance that our Company will be able to successfully continue to use this premises. Further, there can be no assurance that we will not face any disruption or that we such arrangements may not be terminated prematurely by the owner. In case this arrangement is discontinued, it could lead to a disruption in operations which could have a material adverse impact on our business. Any such non-renewal or early termination or any disruption of our rights may require us to vacate the premises and relocate to a new premises on terms that may not be favourable to us thereby adversely affecting our business, financial conditions and results of operations. For further details on the properties of our Company, please refer to the section “*Our Business*” on page 99 of this Prospectus.

9. ***If we are not successful in executing our growth strategies, our business and results of operations may suffer.***

Our growth is dependent, in part, upon the successful implementation and execution of our growth strategies. Implementation of such strategies entail business risks, which include:

- Commercial and business implementation and execution challenges;
- Competition from other IT Solutions companies;
- Stringent requirements, including stricter support response times and penalties for any failure to meet support requirements;
- Changes in pricing in response to client demand and competitive pressures;
- Business decisions of our clients regarding the use of hardware products;
- General economic conditions;

- Inability to successfully manage the growth; and
- Inability to innovate successfully.

The success of our business is contingent upon our ability to adapt to swiftly shifting customer demands and preferences and to effectively implement our growth strategies. There can be no absolute assurance that our growth strategies will be accomplished within a reasonable timeframe, if at all, or that we will be capable of further expanding and diversifying our portfolio. The pursuit of our growth strategies will impose substantial demands on our executive management team and our financial, information technology (IT), accounting, and operational systems. Failure to enhance or scale up our operations in accordance with our evolving requirements may result in our inability to successfully execute our growth strategy. Moreover, as we endeavor to expand and diversify our business across various verticals, the efficient execution of our operations may encounter impediments, leading to delays, escalated costs, and potentially substandard the product quality. Any current or prospective horizontal and/or vertical integration strategies may not unfold as intended due to various factors, including a lack of adequate experience in such endeavors and heightened competition from industry peers, among other considerations. These risks, among others, may materially and adversely affect our business operations and financial performance.

10. *The restated financial statements have been provided by peer reviewed chartered accountants who are not statutory auditor of our Company.*

The Restated Financial Information of our Company as disclosed in section titled “Restated Financial statements” beginning on Page No. 169 of the Prospectus for the period ended December 31, 2023 and financial year ended on March 31, 2023, March 31, 2022 and March 31, 2021 are provided by peer reviewed chartered accountants who are not the Statutory Auditors of our Company. Our statutory auditors who generally audit and give a true and fair view on the financial statements in the audit report have not prepared the restated financial statements and may have a different view on the restated financial statements.

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

Our Company has entered into certain related party transactions in the past. For information regarding the related party transactions, see “Restated Financial Information” on page 169 of this Prospectus. While we believe that all such transactions are conducted on arm’s length basis and in Compliance with the provisions of Companies Act, 2013 and other applicable laws, there can be no assurance that the Company could not have achieved more favourable terms had such transactions not entered into with related parties. In order to have sustained availability of quality services, ease of customer reach and in the best interest of the Company & its members/shareholders, the Company in future may propose to enter into material related party transactions with the related party/ies of the Company from time to time. All related party transactions that we may enter into post-listing, will be subject to an approval by our Audit Committee, Board, or Shareholders, as required under the Companies Act and/or the SEBI Listing Regulations and the Companies’ policy on materiality of related party transaction & also dealing with related party transaction of the Company (“**The Policy**”) as a measure of good corporate governance. In future the directors & Key managerial personnel of the Company along with their respective relative may be interested financially or otherwise in such related party transaction or any other future transaction which may be entered with such related parties.

12. *Our insurance coverage may not adequately protect us from all material risks and liabilities.*

Although we attempt to limit and mitigate our liability for damages arising from negligent acts, errors or omissions through contractual provisions, limitations of liability set forth in our contracts may not be enforceable in all instances or may not otherwise protect us from liability for damages. In addition, certain liabilities, such as claims of third parties for which we may be required to indemnify our clients, are generally not limited under those agreements. We have taken Care Health Insurance Policies in respect of our employees. We have also complied with Employees' State Insurance Act, 1948. Further we have also insured our Car through an insurance policy. For further details, kindly refer to the section titled, “*Insurance*” under the chapter titled, “*Our Business*” on page 99 of the Prospectus. Although we believe that we have adequate insurance coverage but that coverage may not continue to be available on reasonable terms or to be available in sufficient amounts to cover one or more large claims, and our insurers may disclaim coverage as to any future claim. Insurance coverage may be an inadequate remedy where the loss suffered is not easily quantifiable, for example, in the event of severe damage to our reputation. The successful assertion of one or more large claims against us that exceed available insurance coverage, or changes in our insurance policies (including premium increases or the imposition of large deductible or co-insurance

requirements), could have a material adverse effect on our business, reputation, results of operations, financial condition and cash flows.

13. Our Company has several Contingent Liability and Commitments which if materialize could affect our financial position.

As on December 31, 2023, we had Contingent Liability of ₹ 29.20 Lakhs for which no provision had been made. In the event that any of these contingent liabilities materialize, our results of operation and financial condition may be adversely affected. Details of Contingent Liabilities and commitments are as follow:

Particulars	Financial Year	As on 31 December, 2023
Statement of Financial Transaction (SFT) Purchase of Shares	2022-23	0.82
Tax deducted at Source	2023-24	0.35
Tax deducted at Source	2022-23	0.33
Tax deducted at Source	2021-22	0.18
Tax deducted at Source	2020-21	0.20
GST Unreconciled Balance		26.68
Un-expired guarantees issued on behalf of the company by bank for which the company gave counter guarantee		0.64

14. Our Promoters will retain majority shareholding in our Company following the Offer, which will allow them to exercise significant influence over us and may cause us to take actions that are not in our or your best interest.

After the issue our Promoters will continue to hold collectively 51.66 % of the post Equity share capital of the company. As a result of the same, they will be able to exercise significant influence over the control of the outcome of the matter that requires approval of the majority shareholder's vote. Such a concentration of the ownership may also have the effect of delaying, preventing or deterring any change in the control of our company. In addition to the above, our promoter will continue to have the ability to take actions that are not in, or may conflict with our interest or the interest of some or all of our minority shareholders, and there is no assurance that such action will not have any adverse effect on our future financials or results of operations.

15. Our Promoters and certain of our directors may have interest in entities, which are engaged in lines of business similar to that of our Company. Any conflict of interest which may occur between our business and the activities undertaken by such entities could adversely affect our business and prospects.

Our Promoter, Chairman and Managing Director, Mr. Ranjit Kulladhaja Mayengbam is involved in following ventures which are in the same line of activity or business as that of our Company: Grism Enterprises LLP And 3C IT Solutions & Telecoms (Partnership Firm). Further our Promoter, Director and CFO, Mrs. Gangarani Devi Mayengbam is involved in following ventures which are in the same line of activity or business as that of our Company: 3C IT Solutions & Telecoms (Partnership Firm) and Aadi Infratech Inc (Sole Proprietorship). While there is presently no conflict, there is no assurance that our Promoter, Directors, their family members and the entities with they are associated will not provide competitive services or otherwise compete in business lines in which we are already present or will enter into in the future. Such factors may have an adverse effect on the results of our operations and financial condition.

16. Failure to offer client support in a timely and effective manner may adversely affect our relationships with our clients.

From time to time, our clients require our support teams to assist them in using our products effectively which help them in resolving post-deployment issues quickly and in providing ongoing support. If we do not devote sufficient resources or are otherwise unsuccessful in assisting our clients effectively in a timely manner or at all, it could adversely affect our ability to retain existing clients and could prevent prospective clients from approaching us. We may be unable to respond quickly enough to accommodate short-term increases in demand for client support. We also may be unable to modify the nature, scope and delivery of our client support to compete with changes in the support services provided by our competitors. Increased demand for client support, without corresponding revenue, could increase costs and adversely affect our reputation, business, results of operations and financial condition. Any failure to maintain high-quality client support, or a market perception that we do not maintain high-quality client support, could adversely affect our reputation, business,

results of operations and financial condition.

17. *Our inability to obtain, renew or maintain our statutory and regulatory permits and approvals required to operate our business may have a material adverse effect on our business, financial condition and results of operations.*

We will be required to renew permits and approvals in relation to our existing operations and obtain new permits and approvals for any proposed operations as may be required under the applicable laws of the sector or region that we are operating in. There can be no surety that we will be able to obtain all the permits or approvals in the time-frame anticipated by us or at all. Our failure to renew, maintain or obtain the required permits or approvals in a timely manner, may result in the interruption of our operations and may have a material adverse effect on our business, financial condition and results of operations.

Compliance with many of the regulations applicable to our operations may involve incurring costs and otherwise may impose restrictions on our operations. Previously, we were a private limited company in the name of “3C IT Solutions & Telecoms (India) Private Limited” and thereafter converted into Limited Company in the name of “3C IT Solutions & Telecoms (India) Limited”. There are some of the approvals which are in the previous name, we are taking necessary steps for transferring the same in the new name of our company. In case we fail to transfer/obtain the same in the name of our company same may adversely affect our business or we may not be able to carry our business. We cannot assure you that we will not be subject to any adverse regulatory action in the future. If the interpretation of the regulators and authorities varies from our interpretation, we may be subject to penalties and the business of our Company could be adversely affected. If we fail to obtain or retain any of these approvals or licenses, or renewals thereof, in a timely manner, or at all, our business may be adversely affected. If we fail to comply, or a regulator claims we have not complied, with any of the terms and conditions stipulated under any of our licenses or permits, one or several of our licenses and certificates may be suspended or cancelled and we shall not be able to carry on the activities permitted thereunder. For further information, see “Government and Other Statutory Approvals” beginning on page 234 of this Prospectus.

18. *Interruptions or performance problems associated with our technology and infrastructure may harm our business and results of operations.*

Our continued growth depends in part on the ability of our existing and potential customers to access our products/services at any time. Although there have not been instances in the past where interruptions or problems with our technology and infrastructure have caused performance issues, we may in future experience disruptions, data loss, outages and other performance problems with our technology infrastructure due to a variety of factors, including infrastructure changes, introductions of new functionality, human or software errors, capacity constraints or other security-related incidents. In some instances, we may not be able to identify the cause or causes of these performance problems within an acceptable period of time. It may become increasingly difficult to maintain and improve our performance, especially during peak usage times and as our products and websites of our customers become more complex and user traffic increases. Any disruptions in these services, including as a result of actions outside of our control, would significantly impact the continued performance of our products. Any loss of the right to use any of these services could result in decreased functionality of our products until equivalent technology is either developed by us or, if available from another provider, is identified, obtained and integrated into our infrastructure. To the extent that we do not effectively address capacity constraints, upgrade our systems as needed, and continually develop our technology and network architecture to accommodate actual and anticipated changes in technology, our business, results of operations and financial condition could be harmed.

19. *If we are unable to source business opportunities effectively, we may not achieve our financial objectives.*

Our ability to achieve our financial objectives will depend on our ability to identify, evaluate and accomplish business opportunities. To grow our business, we will need to hire, train, supervise and manage new employees and to implement systems capable of effectively accommodating our growth. However, we cannot assure you that any such employees will contribute to the success of our business or that we will implement such systems effectively. Our failure to source business opportunities effectively could have a material adverse effect on our business, financial condition and results of operations. It is also possible that the strategies used by us in the future may be different from those presently in use. No assurance can be given that our analyses of market and other data or the strategies we use or plans in future to use will be successful under various market conditions.

20. *Our actual results could differ from the estimates and projections used to prepare our financial statements.*

The estimates and projections are based on and reflect our current expectations, assumptions and/ or projections as well as our perception of historical trends and current conditions, as well as other factors that we believe are appropriate and reasonable under the circumstances. There can be no assurance that our expectations, estimates, assumptions and/or

projections, including with respect to the future earnings and performance will prove to be correct or that any of our expectations, estimates or projections will be achieved.

21. If we fail to maintain an effective system of internal controls, we may not be able to successfully manage, or accurately report, our financial risks.

Effective internal controls are necessary for us to prepare reliable and avoid frauds. Moreover, any internal controls that we may implement, or our level of compliance with such controls, may deteriorate over time, due to evolving business conditions. We cannot assure you that deficiencies in our internal controls will not arise in the future, 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. Any inability on our part to adequately detect, rectify or mitigate any such deficiencies in our internal controls may affect ability to accurately report, or successfully manage, our financial risks, and to avoid fraud, which may in turn adversely affect our business, financial condition or results of operations.

22. We may not be successful in executing our strategy to increase sales of our offerings to new and existing large enterprise clients, our operating results may suffer.

The success of our business depends substantially on our ability to implement our business strategies effectively. Even though we have successfully executed our business strategies in the past, there is no guarantee that we can implement the same on time and within the estimated budget going forward, or that we will be able to meet the expectations of our targeted clients. Changes in regulations applicable to us may also make it difficult to implement our business strategies. Failure to implement our business strategies would have a material adverse effect on our business and results of operations.

23. Industry information included in this Prospectus has been derived from industry reports provided by third-party. There can be no assurance that such third-party statistical, financial and other industry information is either complete or accurate.

We have relied on the reports of certain independent third party for purposes of inclusion of such information in this Prospectus. These reports are subject to various limitations and based upon certain assumptions that are subjective in nature. We have not independently verified data from such industry reports and other sources. Although we believe that the data may be considered to be reliable, their accuracy, completeness and underlying assumptions are not guaranteed and their dependability cannot be assured. While we have taken reasonable care in the reproduction of the information, the information has not been prepared or independently verified by us or any of our respective affiliates or advisors and, therefore, we make no representation or warranty, express or implied, as to the accuracy or completeness of such facts and statistics. Due to possibly flawed or ineffective collection methods or discrepancies between published information and market practice and other problems, the statistics herein may be inaccurate or may not be comparable to statistics produced for other economies and should not be unduly relied upon. Further, there is no assurance that they are stated or compiled on the same basis or with the same degree of accuracy as may be the case elsewhere. Statements from third parties that involve estimates are subject to change, and actual amounts may differ materially from those included in this Prospectus.

24. In the event there is any delay in the completion of the Offer, there would be a corresponding delay in the completion of the objects / schedule of implementation of this Offer which would in turn affect our revenues and results of operations.

The funds that we receive would be utilized for the Objects of the Offer as has been stated in the Chapter “Objects of the Offer” beginning on page71 of this Prospectus. The proposed schedule of implementation of the objects of the Offer is based on our management’s estimates. If the schedule of implementation is delayed for any other reason whatsoever, including any delay in the completion of the Offer, we may have to revise our business and development plans resulting in unprecedented financial mismatch and this may adversely affect our revenues and results of operations.

25. Any IT system failures or lapses on part of any of our employees may lead to operational interruption, liabilities or reputational harm.

The success of our businesses depends in part upon our ability to effectively deploy, implement and use information technology systems and advanced technology initiatives in a cost effective and timely basis. Our information technology systems include CRM systems that allocate resources and facilitate internal and external communications, enabling us to coordinate and make quick decisions across our business. Our computer networks may be vulnerable to unauthorized access, computer hacking, computer viruses, worms, malicious applications and other security problems caused by unauthorized access to, or improper use of, systems by our employees, subcontractors or third-party vendors. Any systems failure or security breach or lapse on our part or on the part of our employees and other ecosystem participants that results in the release

of user data could harm our reputation and brand and, consequently, our business, in addition to exposing us to potential legal liability. Any such legal proceedings or actions may subject us to significant penalties and negative publicity, require us to change our business practices, increase our costs and severely disrupt our business.

26. *Most of our business operations are in and from the state of Maharashtra. Due to this geographic concentration of our business operations, our results of operations and growth might be restricted to the economic and demographic conditions of Maharashtra. We are subject to risks associated with expansion into new geographic regions.*

Most of our business operations are in and from the state of Maharashtra. A natural calamity, economic slowdown or any disruption in Maharashtra may hinder us from conducting our business operations in Maharashtra, economically and otherwise. Due to such factors, we may experience pronounced effects on our results of operations, financial condition and cash flows than if it were further diversified across different geographical locations. Though we have our online presence, which is not restricted to a particular geography, we are still largely dependent on the business that we operate in Maharashtra.

Expansion into new geographic regions, including different states in India and overseas expansion, subjects us to various challenges, including those relating to our lack of familiarity with the culture, legal regulations and economic conditions of these new regions, language barriers, difficulties in staffing and managing such operations, and the lack of brand recognition and reputation in such 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, laws and regulations, uncertainties and customer's preferences, political and economic stability 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.

27. *There are certain discrepancies in some of our corporate records relating to forms filed with the Registrar of Companies.*

In the past, our company has filed certain forms with the RoC which have certain inadvertent, clerical, or typographical errors. We are not in the receipt of the data pertaining to multiple e-forms and challans paid w.r.t RoC forms.

In furtherance, we have taken steps to rectify the same. Further, as on date of this Prospectus, there have been no queries or penalties imposed by any authorities in the event of any cognizance being taken by the concerned authorities in respect of above, actions may be taken against our Company and its directors, in which event the financials of our Company, Directors, Key Managerial Personnel, and if any officer in default may be affected. Further we cannot assure that we may not make delayed filings in future and not be subjected to fine, penalty or interest. Further with the expansion of our operations there can be no assurance that deficiencies in our internal controls and non-compliances will not arise, or that we may 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.

28. *Out of the total debtors of Rs. 8.76 Crores, 2.068 Crores is outstanding for more than one year.*

A portion of outstanding debtors, totaling Rs. 2.068 Crores, has been overdue for more than a year, primarily owed by a single party. To address this, the company has initiated recovery proceedings through the District Industry Center (DIC). While overall receivables from debtors have decreased compared to the previous year, signaling a healthy recovery trend, the concentration of high receivables poses a risk of increased working capital requirements. Any material non-payment or non-performance by our clients, business partners, suppliers or other counterparties could affect our financial condition, results of operations and cash flows.

29. *Our Company has experienced sharp reduction in the sales in the FY 2023-24.*

Our company has embarked on a strategic initiative aimed at restructuring our vision by shifting our focus from the sale of IT hardware to gradually increasing revenue from IT solutions. This strategic pivot has resulted in a decline in hardware sales. Our company has effectively reduced revenue from the hardware segment and is committed to further augmenting revenue from the IT service segment over the coming years.

From a financial standpoint, It is important to note that while there has been a reduction in our top-line revenue from operations, our bottom-line performance remains stable, exhibiting an upward trend. Previously, in the fiscal year 2022-2023, our Earnings Before Interest, Tax, Depreciation and Amortization (EBIDTA) stood at 419.53 lakhs against a revenue from operations of Rs. 6193.36 lakhs, representing 6.77% of our revenue from operations. For the period ending on December 31, 2023, our Earnings Before Interest, Tax, Depreciation and Amortization (EBIDTA) amounted to 253.63

lakhs, with revenue from operations totaling 2318.40 lakhs, accounting for 10.94 % of our revenue from operations.

The significant reduction in sales is a direct result of a deliberate strategic decision by the company to curtail sales in the products segment, given its low-margin nature, in favor of the high-margin service business. This strategic move underscores the company's commitment to optimizing its business model and aligning with long-term objectives.

30. Our Company has only one listed peer group Company which is of comparable size and working on similar lines with regards to the business model.

Our Company has only one listed peer group Company which is of comparable size and working on similar lines with regards to the business model .Most of the listed Companies in the sector are very large compared to us and may have product portfolio different from ours, hence we have considered the listed Companies which are in the similar line of business as ours and having revenues closest to our revenue is considered for comparison.

31. We are exposed to the risk of delays or non-payment by our clients and other counterparties, which may also result in cash flow mismatches.

We are exposed to counter party credit risk in the usual course of our business dealings with our clients or other counterparties who may delay or fail to make payments or perform their other contractual obligations. The financial condition of our clients, business partners, suppliers and other counterparties may be affected by the performance of their business which may be impacted by several factors including general economic conditions. We cannot assure you of the continued viability of our counterparties or that we will accurately assess their creditworthiness. We also cannot assure you that we will be able to collect the whole or any part of any overdue payments. Any material non-payment or non-performance by our clients, business partners, suppliers or other counterparties could affect our financial condition, results of Operations and cash flows. For further details of our business and clients, please refer chapter titled “Our Business” and “Management Discussion & Analysis Conditions and Result of Operations” beginning on page 99 & 217 of this Prospectus.

32. Our operations could be adversely affected by disputes with employees.

We believe we maintain good relationships with our workforce, there can be no assurance that the Company will not experience future disruptions to its operations due to disputes or other problems with its work force.

33. Our Company had negative cash flows in the past years, details of which are given below. Sustained negative cash flow could impact our growth and business.

As per our Restated Standalone Financial Statements, our cash flows from operating, investing and financing activities are as set out below:

(Rs. in Lakhs)

Particulars	For Period ended December 31, 2023	For the Financial Yearended on March 31		
		2023	2022	2021
Net Cash Used from Operating Activities	1026.85	-219.67	-599.41	122.67
Net Cash Used from Investing Activities	-145.28	47.48	1.66	-6.82
Net Cash Generated from Financing Activities	-865.87	102.65	519.68	1.13

Cash flow of a company is a key indicator to show the extent of cash generated from operations to meet capital expenditure, pay dividends, repay loans and make new investments without raising finance from external resources.

If our Company is not able to generate sufficient cash flows, it may adversely affect our business and financial operations.

For details, please see chapter titled “Management’s Discussion and Analysis of Financial Condition and Results of Operations” beginning on page 217 of this Prospectus.

34. Deployment of funds raised through this issue not subject to any monitoring agency.

Since, the Proceeds from Issue is less than Rs.10,000 lakh, there is no mandatory requirement of appointing an Independent Monitoring Agency for overseeing the deployment of utilization of funds raised through this Issue. The deployment of these funds raised through this Issue, is hence, at the discretion of the management and the Board of Directors of our Company and will not be subject to monitoring by any independent agency. However, our Audit committee will also review and Monitor the end use of funds of the public offer. Any inability on our part to effectively utilize the Issue proceeds could adversely affect our financials.

35. *Non-appraisal of estimates by any third party/bank/institutions.*

The fund requirement and deployment are based on internal management estimates and has not been appraised by any bank or financial institution. Proceeds received from the Issue will be deployed as per schedule of implementation of object of the issue. Further our Audit committee will also review and Monitor the end use of funds of the public offer.

36. *Unsecured loans taken by our Company can be recalled at any time.*

Any unsecured loans taken by us may be recalled at any time. As on December 31, 2023 we had availed unsecured loans amounting to Rs.547.28 Lakhs. Existing unsecured loans may be recalled at any time at the option of the lender. There can be no assurance that the lenders will not recall such borrowings or if we will be able to repay the loans advanced to us in a timely manner. In the event that any lender seeks a repayment of any such loan, we would need to find alternative sources of financing, which may not be available on commercially reasonable terms. As a result, if such unsecured loans are recalled at any time, it may adversely affect our financial condition and results of operations.

OFFER RELATED RISKS

37. *An investment in the Equity Shares is subject to general risk related to investments in Indian Companies.*

Our Company is incorporated in India and all of our assets and employees are located in India. Consequently, our business, results of operations, financial condition and the market price of the Equity Shares will be affected by changes in interest rates in India, policies of the Government of India, including taxation policies along with policies relating to industry, political, social and economic developments affecting India.

38. *Any variation in the utilization of the Net Proceeds of the Offer as disclosed in this Prospectus shall be subject to certain compliance requirements, including prior Shareholders' approval.*

We propose to utilize the Net Proceeds for Funding Working Capital Requirements of our Company, Repayment/Prepayment of Certain Borrowings availed by our Company and general corporate purposes. For further details of the proposed objects of the Offer, please see chapter titled "*Objects of the Offer*" beginning on page 71 of this Prospectus. In accordance with Section 27 of the Companies Act, 2013, we cannot undertake any variation in the utilization of the Net Proceeds from the Offer as disclosed in this Prospectus without obtaining the shareholder's approval through a special resolution. In the event of any such circumstances that requires us to undertake variation in the disclosed utilization of the Net Proceeds, we may not be able to obtain the Shareholder's approval in a timely manner, or at all. Any delay or inability in obtaining such Shareholder's approval may adversely affect our business or operations. Further, our Promoter or controlling shareholders would be required to provide an exit opportunity to the shareholders who do not agree with our proposal to modify the objects of the Offer as prescribed in the SEBI ICDR Regulations. If our shareholders exercise such exit option, our business and financial condition could be adversely affected. Therefore, we may not be able to undertake variation of objects of the Offer to use any unutilized proceeds of the Offer, if any, even if such variation is in the interest of our Company, which may restrict our ability to respond to any change in our business or financial condition, and may adversely affect our business and results of operations.

39. *The Offer Price of the Equity Shares may not be indicative of the market price of the Equity Shares after the Offer.*

The Offer Price of the Equity Shares will be determined by our Company in consultation with the Lead Manager, and through Fixed Price Process. This price will be based on numerous factors, as described under "*Basis for Offer Price*" beginning on page 80 of this Prospectus and may not be indicative of the market price for the Equity Shares after the Offer. The market price of the Equity Shares could be subject to significant fluctuations after the Offer, and may decline below the Offer Price. We cannot assure you that the investor will be able to resell their Equity Shares at or above the Offer Price.

40. *Our Company will not receive any proceeds from the Offer for Sale.*

The Offer includes an Offer for Sale of up to 5,00,000 Equity Shares, in the aggregate, by the Selling Shareholders. Our Company will not receive any proceeds of the Offer for Sale by the Selling Shareholders. However, in the event that the Offer is withdrawn or not completed for any reason whatsoever, all the Offer related expenses will be exclusively borne by our Company. However, except for the listing fees which shall be solely borne by our Company, all offer expenses will be shared, upon successful completion of the Offer, between our Company and the Selling Shareholders on a pro-rata basis, in proportion to the Equity Shares issued and allotted by our Company in the Fresh Offer and the offered shares sold by the Selling Shareholder in the Offer for Sale. For further information, please see "*Objects of the Offer*" on page 71 of this Prospectus.

- 41. *The Equity Shares have never been publicly traded, and, after the Offer, the Equity Shares may experience price and volume fluctuations, and an active trading market for the Equity Shares may not develop. Further, the price of the Equity Shares may be volatile, and you may be unable to resell the Equity Shares at or above the Offer Price, or at all.***

Prior to the Offer, there has been no public market for the Equity Shares, and an active trading market on the Stock Exchanges may not develop or be sustained after the Offer. Listing and quotation do not guarantee that a market for the Equity Shares will develop, or if developed, the liquidity of such market for the Equity Shares. The Offer Price of the Equity Shares is proposed to be determined through a fixed price process in accordance with the SEBI ICDR Regulations and may not be indicative of the market price of the Equity Shares at the time of commencement of trading of the Equity Shares or at any time thereafter. The market price of the Equity Shares may be subject to significant fluctuations in response to, among other factors, variations in our operating results of our Company, market conditions specific to the industry we operate in, developments relating to India, volatility in securities markets in jurisdictions other than India, variations in the growth rate of financial indicators, variations in revenue or earnings estimates by research publications, and changes in economic, legal and other regulatory factors.

- 42. *There is no guarantee that the Equity Shares offered pursuant to the Offer will be listed on the BSE SME in a timely manner or at all.***

In accordance with Indian law and practice, permission for listing and trading of the Equity Shares offered pursuant to the Offer will not be granted until after the Equity Shares have been offered and allotted. Approval for listing and trading will require all relevant documents authorizing the issuing of Equity Shares to be submitted. There could be a failure or delay in listing the Equity Shares on the BSE SME. Any failure or delay in obtaining the approval would restrict your ability to dispose of your Equity Shares.

- 43. *Any future issuance of Equity Shares may dilute your shareholding and sale of our Equity Shares by our Promoters or other shareholders may adversely affect the trading price of the Equity Shares.***

Any future equity issuances by us, including in a primary offering, may lead to the dilution of investors' shareholdings in our Company. Any future equity issuances by us or sales of our Equity Shares by our Promoters or other major shareholders may adversely affect the trading price of the Equity Shares. In addition, any perception by investors that such issuances or sales might occur could also affect the trading price of our Equity Shares.

- 44. *There are restrictions on daily weekly monthly movement in the price of the equity shares, which may adversely affect the shareholder's ability to sell for 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 the stock exchange, 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. The percentage limit on circuit breakers is said by the stock exchange based on the historical volatility in the price and trading volume of the Equity Shares. The stock exchange does 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 the 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.

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

Under current Indian tax laws and regulations, unless specifically exempted, capital gains arising from the sale of equity shares in an Indian company are generally taxable in India. A securities transaction tax ("STT") is levied on and collected by an Indian stock exchange on which equity shares are sold. Any capital gain exceeding ₹100,000, realized on the sale of equity shares held for more than 12 months immediately preceding the date of transfer, which are sold using any other platform other than on a recognized stock exchange and on which no STT has been paid, are subject to long-term capital gains tax in India.

The Finance Act, 2019 amended the Indian Stamp Act, 1899 with effect from July 1, 2020 and clarified that, in the absence of a specific provision under an agreement, the liability to pay stamp duty in case of sale of securities through stock exchanges will be on the buyer, while in other cases of transfer for consideration through a depository, the onus will be on the transferor. The stamp duty for transfer of securities other than debentures on a delivery basis is specified at 0.015% and on a non-delivery basis is specified at 0.003% of the consideration amount. The Finance Act, 2020, has, among others things, provided a number of amendments to the direct and indirect tax regime, including, without limitation, a simplified alternate direct tax regime and that dividend distribution tax will not be payable in respect of dividends declared, distributed

or paid by a domestic company after March 31, 2020, and accordingly, that such dividends not be exempt in the hands of the shareholders, both resident as well as non-resident, and that such dividends likely be subject to tax deduction at source. The Company may or may not grant the benefit of a tax treaty (where applicable) to a non-resident shareholder for the purposes of deducting tax at source from such dividend. Investors should consult their own tax advisors about the consequences of investing or trading in the Equity Shares.

Further, any gain realized on the sale of listed equity shares held for a period of 12 months or less will be subject to short term capital gains tax in India. In cases where the seller is a non-resident, capital gains arising from the sale of the equity shares will be partially or wholly exempt from taxation in India in cases where the exemption from taxation in India is provided under a treaty between India and the country of which the seller is resident. Historically, Indian tax treaties do not limit India's ability to impose tax on capital gains. As a result, residents of other countries may be liable for tax in India as well as in their own jurisdiction on a gain upon the sale of the equity shares.

Further, we cannot predict whether any tax laws or other regulations impacting it will be enacted, or predict the nature and impact of any such laws or regulations or whether, if at all, any laws or regulations would have a material adverse effect on our business, financial condition, results of operations and cash flows. The Government of India had announced the union budget for financial year 2024 and the Finance Act, 2023 received assent from the President of India on March 31, 2023. There is no certainty on the impact that the Finance Act, 2023 may have on our business and operations or in the industry we operate in.

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

Prior to this Offer, there has been no public market for our Equity Shares. However, the trading price of our Equity Shares may fluctuate after this Offer 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.

47. *Significant differences exist between Indian GAAP and other accounting principles, such as US GAAP and IFRS, which may be material to investors assessments of Our Company's financial condition. Our failure to successfully adopt IFRS may have an adverse effect on the price of our Equity Shares. The proposed adoption of IFRS could result in our financial condition and results of operations appearing materially different than under Indian GAAP.*

Our restated financial statements, including the financial statements provided in this Prospectus, are prepared in accordance with Indian GAAP. We have not attempted to quantify the impact of IFRS or U.S. GAAP on the financial data included in this Prospectus, nor do we provide a reconciliation of our financial statements to those of U.S. GAAP or IFRS. U.S. GAAP and IFRS differ in significant respects from Indian GAAP. For details, refer chapter titled "*certain conventions, use of financial information and market data and currency of financial presentation*" beginning on page 14 of this Prospectus.

Accordingly, the degree to which the Indian GAAP 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 on the financial disclosures presented in this Prospectus should accordingly be limited. India has decided to adopt the "Convergence of its existing standards with IFRS" and not the "International Financial Reporting Standards" ("IFRS"), which was announced by the MCA, through the press note dated January 22, 2010. These "IFRS based / synchronized Accounting Standards" are referred to in India as IND (AS). Public companies in India, including our Company, may be required to prepare annual and interim financial statements under IND (AS). The MCA, through a press release dated February 25, 2011, announced that it will implement the converged accounting standards in a phased manner after various issues, including tax related issues, are resolved. Further, MCA Notification dated February 16, 2015, has provided an exemption to the Companies proposing to list their shares on the SME Exchange as per Chapter IX of the SEBI ICDR Regulations and hence the adoption of IND (AS) by a SME exchange listed Company is voluntary. Accordingly, we have made no attempt to quantify or identify the impact of the differences between Indian GAAP and IFRS or to quantify the impact of the difference between Indian GAAP and IFRS as applied to its financial statements. There can be no assurance that the adoption of IND-AS will not affect our reported results of operations or financial condition. Any failure to successfully adopt IND-AS may have an adverse effect on the trading price of our Equity Shares. Currently, it is not possible to quantify whether our financial results will vary significantly due to the convergence to IND (AS), given that the accounting principles laid down in the IND (AS) are to

be applied to transactions and balances carried in books of accounts as on the date of the applicability of the converged standards (i.e., IND (AS)) and for future periods.

Moreover, if we volunteer for transition to IND (AS) reporting, the same may be hampered by increasing competition and increased costs for the relatively small number of IND (AS)-experienced accounting personnel available as more Indian companies begin to prepare IND (AS) financial statements. Any of these factors relating to the use of converged Indian Accounting Standards may adversely affect our financial condition.

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 requirements of being a listed company may strain our resources.*

We are not a listed company and have not, historically, been subjected to the increased scrutiny of our affairs by shareholders, regulators and the public at large that is associated with being a listed company. As a listed company, we will incur significant legal, accounting, corporate governance and other expenses that we did not incur as an unlisted company. We will be subject to the SEBI Listing Regulations which will require us to file audited annual and unaudited quarterly reports with respect to our business and financial condition. If we experience any delays, we may fail to satisfy our reporting obligations and/or we may not be able to readily determine and accordingly report any changes in our results of operations as promptly as other listed companies.

Further, as a listed company, we will need to maintain and improve the effectiveness of our disclosure controls and procedures and internal control over financial reporting, including keeping adequate records of daily transactions. In order to maintain and improve the effectiveness of our disclosure controls and procedures and internal control over financial reporting, significant resources and management attention will be required. As a result, our management's attention may be diverted from our business concerns, which may adversely affect our business, prospects, financial condition and results of operations. In addition, we may need to hire additional legal and accounting staff with appropriate experience and technical accounting knowledge, but we cannot assure you that we will be able to do so in a timely and efficient manner.

50. *Rights of shareholders under Indian law may be more limited than under the laws of other jurisdictions.*

Indian legal principles relating to these matters and the validity of corporate procedures, directors' fiduciary duties and liabilities, and shareholders' rights may differ from those that would apply to a company in another jurisdiction. Shareholders' rights under Indian law may not be as extensive as shareholders' rights under the laws of other countries or jurisdictions. Investors may have more difficulty in asserting their rights as shareholders of our Company than as shareholders of a corporation in another jurisdiction.

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

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

52. *Fluctuations in the exchange rate of the Rupee and other currencies could have a material adverse effect on the value of the Equity Shares, independent of our operating results.*

The Equity Shares would be quoted in Rupees on the stock exchange. Any dividends in respect of the Equity Shares will be paid in Rupees and subsequently converted into appropriate foreign currency for repatriation. Any adverse movement

in exchange rates during the time it takes to undertake such conversion may reduce the net dividend to investors. In addition, any adverse movement in exchange rates during a delay in repatriating the proceeds from a sale of Equity Shares outside India, for example, because of a delay in regulatory approvals that may be required for the sale of Equity Shares may reduce the net proceeds received by shareholders.

The exchange rate of the Rupee has changed substantially in the last two decades and could fluctuate substantially in the future, which may have a material adverse effect on the value of the Equity Shares and returns from the Equity Shares, independent of our operating results.

EXTERNAL RISKS

53. *Natural calamities could have a negative impact on the Indian economy and cause our Company's business to suffer.*

India has experienced natural calamities such as earthquakes, tsunami, floods etc. In recent years, the extent and severity of these natural disasters determine their impact on the Indian economy. Prolonged spells of abnormal rainfall or other natural calamities could have a negative impact on the Indian economy, which could adversely affect our business, prospects, financial condition and results of operations as well as the price of the Equity Shares.

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

The Indian market and the Indian economy are influenced by economic and market conditions in other countries, including conditions in the United States, Europe and certain emerging economies in Asia. Financial turmoil in Asia, Russia and elsewhere in the world in recent years has adversely affected the Indian economy. Any worldwide financial instability may cause increased volatility in the Indian financial markets and, directly or indirectly, adversely affect the Indian economy and financial sector. Although economic conditions vary across markets, loss of investor confidence in one emerging economy may cause increased volatility across other economies, including India. Financial instability in other parts of the world could have a global influence and thereby negatively affect the Indian economy. Financial disruptions could materially and adversely affect our business, prospects, financial condition, results of operations and cash flows. Further, economic developments globally can have a significant impact on our principal markets. Concerns related to a trade war between large economies may lead to increased risk aversion and volatility in global capital markets and consequently have an impact on the Indian economy. Following the United Kingdom's exit from the European Union ("Brexit"), there remains significant uncertainty around the terms of their future relationship with the European Union and, more generally, as to the impact of Brexit on the general economic conditions in the United Kingdom and the European Union and any consequential impact on global financial markets. For example, Brexit could give rise to increased volatility in foreign exchange rate movements and the value of equity and debt investments.

Further, the ongoing Russia Ukraine conflict and the conflict between Israel and Palestine could adversely affect our results of operations, cash flows or financial condition.

In addition, China is one of India's major trading partners and there are rising concerns of a possible slowdown in the Chinese economy as well as a strained relationship with India, which could have an adverse impact on the trade relations between the two countries. In response to such developments, legislators and financial regulators in the United States and other jurisdictions, including India, implemented a number of policy measures designed to add stability to the financial markets. However, the overall long-term effect of these and other legislative and regulatory efforts on the global financial markets is uncertain, and they may not have the intended stabilizing effects. Any significant financial disruption could have a material adverse effect on our business, financial condition and results of operation. These developments, or the perception that any of them could occur, have had and may continue to have a material adverse effect on global economic conditions and the stability of global financial markets and may significantly reduce global market liquidity, restrict the ability of key market participants to operate in certain financial markets or restrict our access to capital. This could have a material adverse effect on our business, financial condition and results of operations and reduce the price of the Equity Shares.

55. *If there is any change in tax laws or regulations, or their interpretation, such changes may significantly affect our financial statements for the current and future years, which may have a material adverse effect on our financial position, business and results of operations.*

The regulatory and policy environment in which we operate is evolving and subject to change. Our business and financial performance could be adversely affected by unfavourable changes in or interpretations of existing, or the promulgation of new, laws, rules and regulations applicable to us and our business. In such instances, and including the instances mentioned

below, our business, results of operations and prospects may be adversely impacted, to the extent that we are unable to suitably respond to and comply with any such changes in applicable law and policy. Any political instability in India, such as corruption, scandals and protests against certain economic reforms, which have occurred in the past, could slow the pace of liberalization and deregulation. The rate of economic liberalization could change, and specific laws and policies affecting foreign investment, currency exchange rates and other matters affecting investment in India could change as well.

Additionally, the Government of India has introduced (a) the Code on Wages, 2019; (b) the Code on Social Security, 2020; (c) the Occupational Safety, Health and Working Conditions Code, 2020; and (d) the Industrial Relations Code, 2020 which consolidate, subsume and replace numerous existing central labour legislations. The rules under the implementation of only two of these codes, viz the Code on Wages, 2019, and the Industrial Relations Code, 2020 have been notified and remaining have not been notified, the implementation of such laws could increase our employee and labour costs, thereby adversely impacting our results of operations, cash flows, business and financial performance.

The application of various Indian tax laws, rules and regulations to our business, currently or in the future, is subject to interpretation by the applicable taxation authorities. For instance, companies can voluntarily opt in favour of a concessional tax regime (subject to no other special benefits/exemptions being claimed), which reduces the rate of income tax payable to 22% subject to compliance with conditions prescribed, from the erstwhile 25% or 30% depending upon the total turnover or gross receipt in the relevant period. Any such future amendments may affect our other benefits such as exemption for income earned by way of dividend from investments in other domestic companies and units of mutual funds, exemption for interest received in respect of tax-free bonds, and long-term capital gains on equity shares if withdrawn by the statute in the future, and the same may no longer be available to us. Any adverse order passed by the appellate authorities/tribunals/ courts would have an effect on our profitability.

Further, the GoI has announced the union budget for Fiscal 2024, pursuant to which the Finance Bill, 2023 (“Finance Bill”), has introduced various amendments. The Finance Bill has received assent from the President of India on March 31, 2023, and has been enacted as the Finance Act, 2023. We cannot predict whether any amendments made pursuant to the Finance Act, 2023 would have an adverse effect on our business, financial condition and results of operations. Furthermore, changes in capital gains tax or tax on capital market transactions or the sale of shares could affect investor returns. As a result, any such changes or interpretations could have an adverse effect on our business and financial performance.

There can be no assurance that the GoI will not implement new regulations and policies requiring us to obtain approvals and licenses from the GoI or other regulatory bodies, or impose onerous requirements and conditions on our operations. Any such changes and the related uncertainties with respect to the applicability, interpretation and implementation of any amendment or change to governing laws, regulation or policy, including by reason of an absence, or a limited body, of administrative or judicial precedent in the jurisdictions in which we operate may be time consuming as well as costly for us to resolve and may impact the viability of our current business or restrict our ability to grow our business in the future. It may also have a material adverse effect on our business, financial condition, cash flows and results of operations. In addition, we may have to incur expenditures to comply with the requirements of any new regulations, which could materially harm our results of operations or cash flows. Any unfavourable changes to the laws and regulations applicable to us could also subject us to additional liabilities.

We are unable to determine the impact of any changes in or interpretations of existing, or the promulgation of, new, laws, rules and regulations applicable to us and our business. If that was to occur it could result in our business, operations or group structure being deemed to be in contravention of such laws and/or may require us to apply for additional approvals. We may incur increased costs and other burdens relating to compliance with such new requirements, which may also require significant management time and other resources, and any failure to comply may adversely affect our business, results of operations and prospects. Uncertainty in the applicability, interpretation or implementation of any amendment to, or change in, governing law, regulation or policy, including by reason of an absence, or a limited body, of administrative or judicial precedent may be time consuming as well as costly for us to resolve and may impact the viability of our current business or restrict our ability to grow our business in the future.

56. *Global economic, political and social conditions may harm our ability to do business, increase our costs and negatively affect our stock price.*

Global economic and political factors that are beyond our control, influence forecasts and directly affect performance. These factors include interest rates, rates of economic growth, fiscal and monetary policies of governments, inflation, deflation, foreign exchange fluctuations, consumer credit availability, fluctuations in commodities markets, consumer debt levels, unemployment trends and other matters that influence consumer confidence, spending and tourism. Increasing

volatility in financial markets may cause these factors to change with a greater degree of frequency and magnitude, which may negatively affect our stock prices.

57. *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.

58. *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.

59. *The ability of Indian companies to raise foreign capital may be constrained by Indian law.*

As an Indian Company, we are subject to exchange controls that regulate borrowing in foreign currencies, including those specified under FEMA. Such regulatory restrictions limit our financing sources for our projects under development and hence could constrain our ability to obtain financing on competitive terms and refinance existing indebtedness. In addition, we cannot assure you that the required approvals will be granted to us without onerous conditions, or at all. Limitations on foreign debt may adversely affect our business growth, results of operations and financial condition.

60. *If inflation were to rise in India, we might not be able to increase the prices of our products at a proportional rate in order to pass costs on to our customers and our profits might decline.*

Inflation rates in India have been volatile in recent years, and such volatility may continue in the future. India has experienced high inflation in the recent past. Increased inflation can contribute to an increase in interest rates and increased costs to our business, including increased costs of salaries, and other expenses relevant to our business.

High fluctuations in inflation rates may make it more difficult for us to accurately estimate or control our costs. Any increase in inflation in India can increase our expenses, which we may not be able to pass on to our customers, whether entirely or in part, and the same may adversely affect our business and financial condition. In particular, we might not be able to reduce our costs or increase our rates to pass the increase in costs on to our customers. In such case, our business, results of operations, cash flows and financial condition may be adversely affected.

Further, the GoI has previously initiated economic measures to combat high inflation rates, and it is unclear whether these measures will remain in effect. There can be no assurance that Indian inflation levels will not worsen in the future.

61. *Investors may not be able to enforce a judgment of a foreign court against us.*

Our Company is a company incorporated under the laws of India. All our Company's Directors and officers are residents of India and all of our assets are located in India. As a result, it may not be possible for investors to effect service of process upon our Company or such persons in jurisdictions outside India, or to enforce judgments obtained against such parties outside India. Furthermore, it is unlikely that an Indian court would enforce foreign judgments if that court was of the view that the amount of damages awarded was excessive or inconsistent with public policy, or if judgments are in breach or contrary to Indian law. In addition, a party seeking to enforce a foreign judgment in India is required to obtain approval from the RBI to execute such a judgment or to repatriate outside India any amounts recovered.

62. Financial instability in other countries may cause increased volatility in Indian financial markets.

The Indian market and the Indian economy are influenced by economic and market conditions in other countries, particularly emerging market countries in Asia. Although economic conditions are different in each country, investors' reactions to developments in one country can have adverse effects on the securities of companies in other countries, including India. A loss of investor confidence in the financial systems of other emerging markets may cause increased volatility in Indian financial markets and indirectly, in the Indian economy in general. Any worldwide financial instability could also have a negative impact on the Indian economy. Financial disruptions may occur again and could impact our business, our future financial performance and the prices of the Equity Shares.

SECTION IV – INTRODUCTION

THE OFFER

Equity Shares Offered ⁽¹⁾: Present Offer of Equity Shares by our Company⁽²⁾	Up to 22,00,000 Equity Shares of face value of ₹ 5 /- each fully-paid up for cash at a price of ₹ 52/- per Equity Share aggregating ₹ 1144.00 Lakhs
The Offer consists of:	
Fresh Offer	Up to 17,00,000 Equity Shares of face value of ₹ 5 /- each fully-paid up for cash at a price of ₹ 52/- per Equity Share aggregating ₹ 884.00 Lakhs
Offer for Sale ⁽³⁾	Up to 5,00,000 Equity Shares of face value of ₹ 5 /- each fully-paid up for cash at a price of ₹ 52/- per Equity Share aggregating ₹ 260.00 Lakhs
Of which:	
Offer Reserved for the Market Maker	Up to 1,12,000 Equity Shares of face value of ₹ 5 /- each fully-paid up for cash at a price of ₹ 52/- per Equity Share aggregating ₹ 58.24 Lakhs
Net Offer to Public	Up to 20,88,000 Equity Shares of face value of ₹ 5 /- each fully-paid up for cash at a price of ₹ 52/- per Equity Share aggregating ₹ 1085.76 Lakhs
	Of which ⁽⁴⁾ :
	Up to 10,44,000 Equity Shares of having face value of ₹ 5 /- each fully paid-up for cash at a price of ₹ 52/- per Equity Share will be available for allocation for Investors of up to ₹ 2.00 Lakhs
	Up to 10,44,000 Equity Shares of having face value of ₹ 5 /- each fully paid-up for cash at a price of ₹ 52/- per Equity Share will be available for allocation for Investors of above ₹ 2.00 Lakhs
Equity shares outstanding prior to the Offer	43,20,000 Equity Shares of face value of ₹ 5/- each fully paid-up
Equity shares outstanding after the Offer	Up to 60,20,000 Equity Shares of face value of ₹ 5/- each fully paid-up
Use of Net Proceeds	Please refer to the chapter titled “Objects of the Offer” beginning on page 71 of Prospectus

Notes:

- (1) This Offer is being made in terms of Chapter IX of the SEBI ICDR Regulations, as amended from time to time.
- (2) The present Offer has been authorized pursuant to a resolution of our Board dated 16th August, 2023 and by Special Resolution passed under Section 28 and 62(1)(c) of the Companies Act, 2013 at an Annual General Meeting of our Shareholders held on 25th September, 2023.
- (3) The Selling Shareholders have confirmed and approved their portion in the Offer for Sale as set out below:

Investor Selling Shareholder	Number of Equity Shares Offered	Date of Consent Letter authorizing offer for sale	Date of resolution passed by the Selling Shareholders
Gold Circle Venture Partners LLP	Up to 5,00,000 Equity Shares of face value of ₹ 5 /- each fully-paid up.	30 th September, 2023	30 th September, 2023

(4) The allocation in the net Offer to the public category shall be made as per the requirements of Regulation 253(2) of SEBI ICDR Regulations, as amended from time to time, which reads as follows:

- (a) minimum fifty per cent to Retail Individual Investors; and
- (b) remaining to:
- i. individual applicants other than Retail Individual Investors; and

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

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

Explanation - For the purpose of Regulation 253 (2), if the Retail Individual Investors category is entitled to more than fifty per cent of the Offer size on a proportionate basis, the Retail Individual Investors shall be allocated that higher percentage.

For further details please refer to the chapter titled "*Offer Structure*" beginning on page 252 of this Prospectus.

SUMMARY OF FINANCIAL INFORMATION
STATEMENT OF ASSETS AND LIABILITIES AS RESTATED

Annexure I
(Rs. in lakhs)

3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED (CIN: U72200PN2015PLC154459) (Address: 355/58, Somwar Peth, Flat No- 104, 105, Pavitra Enclave, Opp. Ladkat Petrol Pump, Narpatgiri Chowk, Pune-411011)						
Sr. No.	Particulars	Note No.	As on 31 st December, 2023	As on 31 st March, 2023	As on 31 st March, 2022	As on 31 st March, 2021
A	EQUITY AND LIABILITIES					
1	Shareholders' funds					
	(a) Share capital	I.1	216.00	36.00	1.00	1.00
	(b) Reserves and surplus	I.2	244.26	373.73	259.65	148.75
	(c) Share Application Money pending allotment	I.2	-	-	-	5.00
			460.26	409.73	260.65	154.75
2	Non-current liabilities					
	(a) Long-term borrowings	I.3	306.75	1,061.16	993.33	352.75
	(b) Deferred tax liabilities (net)	I.4	3.29	-	-	-
			310.04	1,061.16	993.33	352.75
3	Current liabilities					
	(a) Short-term borrowings	I.5	285.68	278.60	46.87	45.47
	(b) Trade payables	I.6				
	(i) Total outstanding dues of micro enterprises and small enterprises; and		46.05	12.16	90.49	34.52
	(ii) Total outstanding dues of creditors other than micro enterprises and sm		585.80	905.17	1,839.74	1,024.25
	(c) Other current liabilities	I.7	90.92	103.89	166.11	181.70
	(d) Short-term provisions	I.8	119.68	115.44	68.28	42.47
			1,128.13	1,415.25	2,211.49	1,328.41
	TOTAL		1,898.43	2,886.14	3,465.47	1,835.90
B	ASSETS					
1	Non-current assets					
	(a) Property, Plant and Equipment and Intangible assets					
	(i) Property, Plant and Equipment's	I.9	160.53	47.62	24.39	38.55
	(ii) Intangible assets		-	-	-	-
	(iii) Capital work-in-progress		-	-	-	-
	(iv) Intangible assets under development		-	-	-	-
	(b) Other Non Current Asset		-	-	-	-
	(c) Deferred tax assets (net)	I.4	-	1.54	2.37	2.26
			160.53	49.16	26.76	40.81

2	Current assets					
	(a) Inventories	I.10	699.98	1,582.96	1,624.44	819.91
	(b) Trade receivables	I.11	876.33	1,022.70	1,458.13	650.16
	(c) Cash and cash equivalents	I.12	45.18	29.48	99.03	177.09
	(d) Short-term loans and advances	I.13	115.15	201.29	256.01	146.88
	(e) Other current assets	I.14	1.26	0.55	1.10	1.05
			1,737.90	2,836.99	3,438.71	1,795.09
	TOTAL		1,898.43	2,886.14	3,465.47	1,835.90

The above Statement of Asset and Liabilities as Restated should be read in conjunction with the accompanying notes. As per our attached report of even date

For CMRS & Associates LLP
Chartered Accountants
(Formerly known as Chandrakant G Doshi & Co.)
Firm Registration No. 101678W/W100068

For and behalf of the Board of Directors of
3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED

CA Rishi V. Lodha
(Partner)
Membership No.: 135610
Place: Pimpri
Date : 10/02/2024
UDIN: 24135610BKCAJF8229

Ranjit Mayengbam
(Director)
DIN: 06929013
Place: Pune

Gangarani Mayengbam
(Director)
DIN: 07093162
Place: Pune

STATEMENT OF PROFIT & LOSS AS RESTATED

**Annexure II
(Rs. in lakhs)**

3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED (CIN: U72200PN2015PLC154459) (Address: 355/58, Somwar Peth, Flat No- 104, 105, Pavitra Enclave, Opp. Ladkat Petrol Pump, Narpatgiri Chowk, Pune- 411011)						
Sr. No.	Particulars	Note No.	For the period ended 31 st December, 2023	For the period ended 31st March, 2023	For the period ended 31st March, 2022	For the period ended 31st March, 2021
A	CONTINUING OPERATIONS					
1	Revenue from operations (net)	II.1	2,318.40	6,193.36	6,685.46	4,063.18
2	Other Income	II.2	37.27	100.12	8.65	0.34
3	Total Income (1+2)		2,355.66	6,293.48	6,694.11	4,063.52
4	Expenses					
	(a) Cost of materials consumed		-	-	-	-
	(b) Purchases of stock-in-trade	II.3	1,017.81	5,602.35	6,945.48	4,235.15
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	II.4	882.98	41.48	-804.53	-549.19
	(d) Employee benefits expense	II.5	130.10	173.17	160.88	106.63
	(e) Finance costs	II.6	118.54	231.91	117.30	68.99
	(f) Depreciation and amortisation expenses	II.7	60.29	29.06	18.34	19.77
	(g) Other expenses	II.8	71.15	56.96	103.13	68.44
5	Total Expenses		2,280.86	6,134.92	6,540.61	3,949.79
6	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		74.80	158.56	153.50	113.72
7	Exceptional items					
8	Profit / (Loss) before extraordinary items and tax (5 + 6)		74.80	158.56	153.50	113.72
9	Extraordinary items					
10	Profit / (Loss) before tax (7 + 8)		74.80	158.56	153.50	113.72
11	Tax expense:					
	a) Current tax expense for current year		19.45	44.11	42.70	31.64
	b) Income tax expense relating to prior years		-	-	-	-
	c) Deferred tax		4.83	0.83	-0.10	-3.84
12	Profit / (Loss) from continuing operations (9 +10)		50.52	113.62	110.90	85.93
B	DISCONTINUING OPERATIONS					
13	Profit / (Loss) from discontinuing operations		-	-	-	-
14	Profit / (Loss) for the year (11 + 12)		50.52	113.62	110.90	85.93

15	Earnings per share:					
	(a) Basic					
	(i) Continuing operations		1.17	8.87	92.42	71.61
	(ii) Total operations		1.17	8.87	92.42	71.61
	(b) Diluted					
	(i) Continuing operations		1.17	8.87	92.42	71.61
	(ii) Total operations		1.17	8.87	92.42	71.61
	The above Statement of Profit & Loss as Restated should be read in conjunction with the accompanying notes. As per our attached report of even date					
	For CMRS & Associates LLP Chartered Accountants (Formerly known as Chandrakant Doshi & Co.) Firm Registration No. 101678W/W100068		For and behalf of the Board of Directors of 3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED			
	CA Rishi V. Lodha (Partner) Membership No.: 135610 Place: Pimpri Date : 10/02/2024 UDIN: 24135610BKCAJF8229		Ranjit Mayengbam (Director) DIN: 06929013 Place: Pune		Gangarani Mayengbam (Director) DIN: 07093162 Place: Pune	

STATEMENT OF CASH FLOWS AS RESTATED

**Annexure III
(Rs. in lakhs)**

3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED (CIN: U72200PN2015PLC154459) (Address: 355/58, Somwar Peth, Flat No- 104, 105, Pavitra Enclave, Opp. Ladkat Petrol Pump, Narpatgiri Chowk, Pune- 411011)					
Sr. No.	PARTICULARS	For the period ended 31st December, 2023	For the period ended 31st March, 2023	For the period ended 31st March, 2022	For the period ended 31st March, 2021
A.	Cash Flows From Operating Activities:				
	Net Profit After Tax	50.52	109.73	116.61	89.10
	<u>Add:</u>				
	Depreciation	60.29	29.06	18.34	19.77
	Finance Cost	118.54	231.91	117.30	68.99
	Transfer to Reserve	-	0.46	-	0.85
	<u>Less:</u>				
	Interest Received	27.91	99.77	5.84	0.29
	Cash Flow From Operating Activities Before Working Capital Changes	201.44	271.39	246.40	178.42
	- Increase/(Decrease) In Trade Payables	(285.48)	(1,012.91)	871.47	592.39
	- Increase/(Decrease) In Other Current Liabilities	(12.96)	(62.23)	(15.59)	99.12
	- Increase/(Decrease) In Short Term Provisions	4.23	51.05	20.10	18.27
	- Increase/(Decrease) In Deferred Tax Liability	4.83	-	-	-
	- (Increase)/Decrease In Deferred Tax Asset	-	0.83	(0.10)	(3.84)
	- (Increase)/Decrease In Inventories	882.98	41.48	(804.53)	(549.19)
	- (Increase)/Decrease In Trade Receivables	146.37	435.43	(807.97)	(107.53)
	- (Increase)/Decrease In Short Term Loans & Advances	86.14	54.72	(109.13)	(104.91)
	- (Increase)/Decrease In Other Current Assets	(0.71)	0.55	(0.06)	(0.06)
	Net Cash generated from Operating Activities (A)	1,026.85	(219.67)	(599.41)	122.67

B.	Cash Flow From Financing Activities:				
	Increase in Paid up Share Capital	-	35.00	(5.00)	-
	Increase in Share Application Money	-	-	-	5.00
	Net Repayment Of Long Term Borrowings	(754.41)	67.83	640.58	24.16
	Net Repayment Of Short Term Borrowings	7.08	231.73	1.40	40.96
	Payment Of Finance Cost	(118.54)	(231.91)	(117.30)	(68.99)
	Cash Flow From Financing Activities (B)	(865.87)	102.65	519.68	1.13
C.	Cash Flows From Investing Activities:				
	Purchase Of Fixed Asset	(174.08)	(52.29)	(4.18)	(32.11)
	Deletion Of Fixed Asset	0.88	-	-	25.00
	Interest Income	27.91	99.77	5.84	0.29
	Cash Flow From Investing Activities (C)	(145.28)	47.48	1.66	(6.82)
	Net Changes In Cash Flow (A+B+C)	15.70	(69.54)	(78.07)	116.98
	Net Cash & Cash Equivalents At The Beginning	29.48	99.03	177.09	60.12
	Net Cash & Cash Equivalents At The End	45.18	29.48	99.03	177.09
	For CMRS & Associates LLP Chartered Accountants (Formerly known as Chandrakant Doshi & Co.) Firm Registration No. 101678W/W100068	For and behalf of the Board of Directors of 3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED			
	CA Rishi V. Lodha (Partner) Membership No.: 135610 Place: Pimpri Date : 10/02/2024 UDIN: 24135610BKCAJF8229	Ranjit Mayengbam (Director) DIN: 06929013 Place: Pune	Gangarani Mayengbam (Director) DIN: 07093162 Place: Pune		

GENERAL INFORMATION

Our company was originally incorporated as a private limited company under the name of “3C IT Solutions & Telecoms (India) Private Limited” under the provisions of the Companies Act, 2013 and certificate of incorporation was issued by the Registrar of Companies, Pune, Maharashtra bearing registration number as 154459 on March 24, 2015. Subsequently, our Company has been converted into a public limited company and the name of our Company changed to “3C IT Solutions & Telecoms (India) Limited” pursuant to a special resolution passed at the Extra-Ordinary General Meeting of our Company held on July 27, 2023 and a fresh Certificate of incorporation dated August 14, 2023 has been issued by the Registrar of Companies, Pune, Maharashtra. The Corporate Identity Number of our Company is U72200PN2015PLC154459.

For further details and details of changes in the registered office of our company, please refer to the chapter titled “History and Certain Corporate Matters” beginning on page 143 of this Prospectus.

REGISTERED OFFICE

3C IT Solutions & Telecoms (India) Limited

Flat No.104 & 105, Pavitra Enclave, Somwar Peth, Opp. Ladkat Petrol Pump, Pune, MH – 411011, India.

CIN: U72200PN2015PLC154459

Registration No: 154459

Tel No: 020 46047009

Email: corporateoffice@3citsolutions.com

Website: <http://3citsolutions.com/>

REGISTRAR OF COMPANIES

Registrar of Companies, Pune

Ministry of Corporate Affairs,
PCNTDA Green Building, BLOCK A, 1st & 2nd Floor,
Near Akurdi Railway Station, Akurdi,
Pune – 411044, Maharashtra.

Phone: 020-27651375/020-27651378

Fax: 020-25530042

Email: roc.pune@mca.gov.in

Website: www.mca.gov.in

DESIGNATED STOCK EXCHANGE

BSE SME.

BSE Limited

25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001, Maharashtra, India

Tel No: 91-22-22721233/4

Fax: 91-22-22721919

Website: www.bseindia.com

BOARD OF DIRECTORS

As on the date of this Prospectus, the Board of Directors of our Company comprises of the following:

Name	Designation	DIN	Residential Address
Mr. Ranjit Kulladhaja Mayengbam	Chairman and Managing Director	06929013	Flat no.-302, Tiara-A Building, palace orchard society, NIBM, Undri road, Muhamadwadi, Undari (part) (N.V.), Pune, Maharashtra - 411060
Mrs. Gangarani Devi Mayengbam	Executive Director and Chief Financial Officer	07093162	Flat no.-302, Tiara-A Building, palace orchard society, NIBM, Undri road, Muhamadwadi, Undari (part) (n.v.), Pune, Maharashtra - 411060

Name	Designation	DIN	Residential Address
Mr. Sujeet Dinanath Naik	Non-Executive and Non Independent Director	09295970	Flat no. 004 Daisy Nyati Meadows, Opp. V Customer, Wadgoan Sheri, Pune, Maharashtra- 411014.
Mr. Dharendra Sidh Nath Trivedi	Non-Executive and Independent Director	10276790	Flat no.-25 B-wing Shree Yash HSG Society, sukhsagar Nagar, Near Khamkar garden, Katraj, Pune, Maharashtra - 411046.
Mr. Shailendra Ramesh Ganeshe	Non-Executive and Independent Director	10109356	Flat 305, Splendour-4 Building, Palace Orchard Society, NIBM Road, Near California Society, Undri, Pune-411060
Mr. Pandurang Avinash Deokar	Non-Executive and Independent Director	08470829	10/9d Siddhartha Nagar 2, Aundh Road, Behind Octroi Post, Aundh Pune, Maharashtra -411007,

For detailed profile of our Board of Directors, please refer chapter titled “*Our Management*” beginning on page 146 of this Prospectus.

CHIEF FINANCIAL OFFICER

- **Name: Mrs. Gangarani Devi Mayengbam**
- Registered office: Flat No.104 & 105, Pavitra Enclave, Somwar Peth, Opp. Ladkat Petrol Pump, Pune, MH – 411011, India.
- **Website:** <http://3citsolutions.com/>
- **Email:** cfo@3citsolutions.com
- **Contact No:** +91 9049133111

COMPANY SECRETARY AND COMPLIANCE OFFICER

- **Name: Ms. Laxmi Tiwari**
- Registered office: Flat No.104 & 105, Pavitra Enclave, Somwar Peth, Opp. Ladkat Petrol Pump, Pune, MH – 411011, India.
- **Website:** <http://3citsolutions.com/>
- **Email:** compliance@3citsolutions.com
- **Contact No:** +91 9209282814

INVESTOR GRIEVANCES

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

All grievances may be addressed to the Registrar to the Offer with a copy to the relevant Designated Intermediary with whom the Application Form was submitted, giving full details such as name of the sole or First Applicant, Application Form number, Applicant’s DP ID, Client ID, PAN, address of Applicant, number of Equity Shares applied for, ASBA Account number in which the amount equivalent to the Application Amount was blocked or the UPI ID (for Retail Individual Investors who make the payment of Application Amount through the UPI Mechanism), date of Application Form and the name and address of the relevant Designated Intermediary where the Application was submitted. Further, the Applicant shall enclose the Acknowledgment Slip or the application number from the Designated Intermediary in addition to the documents or information mentioned hereinabove.

In terms of SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/22, dated February 15, 2018, any Applicant whose Application has not been considered for Allotment, due to failure on the part of any SCSB, shall have the option to seek redressal of the same by the concerned SCSB within three months of the date of listing of the Equity Shares. In terms of the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SCSBs are required to compensate the investor immediately on the

receipt of complaint. Further, the post Offer lead manager is required to compensate the investor for delays in grievance redressal from the date on which the grievance was received until the actual date of unblock.

Further, the Applicant shall also enclose a copy of the Acknowledgment Slip or provide the acknowledgement number received from the Designated Intermediaries in addition to the information mentioned hereinabove. All grievances relating to Applications submitted through Registered Brokers may be addressed to the Stock Exchanges with a copy to the Registrar to the Offer. The Registrar to the Offer shall obtain the required information from the SCSBs for addressing any clarifications or grievances of ASBA Applicants.

LEAD MANAGER TO THE OFFER

Kreo Capital Private Limited

Address: Block No 503, 6th Floor, B Wing Shriram
Shyam Tower Near NIT Building Kingsway Sadar
Nagpur MH 440001 IN.

Tel No: +91 712 664 1111 (Extn. No. 250/251)

Email: office@kreocapital.com

Website: <https://www.kreocapital.com>

Investor Grievance Email: office@kreocapital.com

Contact Person: Mr. Ayush Parakh

SEBI Registration No.: INM000012689

REGISTRAR TO THE OFFER

Skyline Financial Services Private Limited

Address: A-506, Dattani Plaza, Kurla Road,
Safeed Pool, Andheri (East), Mumbai-
400072, Maharashtra, India.

Telephone No: 022-28511022.

Fax no: - 022-28511022

Email: ipo@skylinerta.com

Investor Grievance E-mail: grievances@skylinerta.com

Website: <https://www.skylinerta.com/>

Contact Person: Mr. Anuj Rana

SEBI Registration Number: INR000003241

LEGAL ADVISOR TO THE OFFER

MV Kini, Law Firm

Address: Kini House, Near Citibank, D.N. Road, Fort,
Mumbai - 400 001, Maharashtra, India

Tel No: 022 - 2261 2527/28/29

Website: <https://www.mvkini.com>

Email: vidisha@mvkini.com

Contact Person: Ms. Vidisha Krishan

BANKERS TO THE OFFER / REFUND BANK / SPONSOR BANK

Name:- Axis Bank Limited

Tel No:- 020-66434413

Address: - Plot No. 75/2/2-B Building No. Y
Sacred Heart Town Wanawadi Pune 411040

E-mail :- wanwadi.branchhead@axisbank.com

Website :- www.axisbank.com

Contact Person :- Mr. Shantanu Shrivastava

SEBI Registration No:- INBI00000017

SHARE ESCROW AGENT

Name:- Skyline Financial Services Private Limited

Tel No:- 022-28511022.

Fax no: - 022-28511022
Address: - A-506, Dattani Plaza, Kurla Road,
Safeed Pool, Andheri (East), Mumbai-400072,
Maharashtra, India
E-mail :- ipo@skylinerta.com
Website:- <https://www.skylinerta.com/>
Contact Person :- Mr. Anuj Rana
SEBI Registration No :- INR000003241

BANKERS TO THE COMPANY

A. Axis Bank Limited

Address: Plot No. 75/2/2-B Building No. Y
Sacred Heart Town Wanawadi Pune 411040
Telephone No: 020-66434413
Email: wanwadi.branchhead@axisbank.com
Website: <https://www.axisbank.com/>
Contact person: Shantanu Shrivastava

B. HDFC Bank Limited

Address: No 1185/13, 929, FC Road, Opposite
Hotel Lalit Mahal, Shivajinagar Pune – 411005
Contact No: 9324036623
Email: siji.jinoy@hdfcbank.com
Website: <http://www.hdfcbank.com/>
Contact person: Siji Jinoy

C. Yes Bank Limited

Address: Ground Floor, Shop No. 1, Parakh house,
Boat club Road, Pune, Maharashtra- 411001.
Contact No: 7276311171
Email: kaustubh.ekbote@yesbank.in
Website: <https://www.yesbank.in/>
Contact Person: Mr. Kaustubh Ekbote

STATUTORY AUDITORS OF OUR COMPANY

Mr. Kishorlal T. Gandhi,

Address: 27, Shravan, Vishrambaug Housing Society,
Opp. Cross Word, Senapati Bapat Road, Pune,
Maharashtra, 411016.
Email: ktgonline@rediffmail.com
Contact No: 9119565371
Contact Person: Kishorlal T. Gandhi
Membership No: 046374

PEER REVIEWED AUDITORS OF OUR COMPANY

Name: CMRS & Associates LLP

Address: BIZHUB 3rd Floor, Office No. 7 to 12
Near Dr. Ambedkar Chowk, Pimpri, Pune 411018
Contact No: +91 95957 60004
Email: carishi@cmrs.in
Contact Person: CA Rishi V. Lodha
Website: <https://www.cmrs.in/>
Firm Registration No.: 101678W
Peer Review No.: 016286

STATEMENT OF INTER-SE ALLOCATION OF RESPONSIBILITIES

Kreo Capital Private Limited is the sole Lead Manager to this Offer and all the responsibilities relating to co-ordination and other activities in relation to the Offer shall be performed by them and hence a statement of inter-se allocation of responsibilities

is not required.

SELF-CERTIFIED SYNDICATE BANKS (“SCSBs”)

The list of banks that have been notified by SEBI to act as SCSBs for the ASBA process is provided on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35>. Details relating to designated branches of SCSBs collecting the ASBA application forms are available at the above-mentioned link.

The list of banks that have been notified by SEBI to act as SCSBs for the UPI process provided on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>. The list of Branches of the SCSBs named by the respective SCSBs to receive deposits of the application forms from the designated intermediaries will be available on the website of the SEBI (www.sebi.gov.in) and it's updated from time to time.

INVESTORS BANKS OR ISSUER BANKS FOR UPI

The list of Self Certified Syndicate Banks that have been notified by SEBI to act as Investors Bank or Issuer Bank for UPI mechanism are provide on the website of SEBI on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40> and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43>. For details on Designated Branches of SCSBs collecting the Application Forms, please refer to the above-mentioned SEBI link.

REGISTERED BROKERS

In terms of SEBI circular no. CIR/CFD/14/2012 dated October 4, 2012, Applicant can submit Application Form for the Offer using the stock brokers network of the Stock Exchanges, i.e., through the Registered Brokers at the Brokers Centres.

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 SEBI (www.sebi.gov.in), and updated from time to time. For details on Registered Brokers, please refer <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>

REGISTRAR TO THE OFFER AND SHARE TRANSFER AGENTS (“RTA”)

In terms of SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, 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 the SEBI (www.sebi.gov.in), and updated from time to time. For details on RTA, please refer <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>

COLLECTING DEPOSITORY PARTICIPANTS (“CDP”)

In terms of SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, 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. The list of branches of the SCSBs named by the respective SCSBs to receive deposits of the Application Forms from the Designated Intermediaries will be available on the website of the SEBI (www.sebi.gov.in) and updated from time to time.

CREDIT RATING

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

IPO GRADING

Since the Offer is being made in terms of Chapter IX of the SEBI ICDR Regulations, there is no requirement of appointing an IPO Grading agency.

DEBENTURE TRUSTEES

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

MONITORING AGENCY

Since our Offer size does not exceeds ₹10,000 Lakhs, we are not required to appoint monitoring agency for monitoring the utilization of Net Proceeds in accordance with Regulation 262(1) of SEBI ICDR Regulations. Our Company has not appointed any monitoring agency for this Offer. 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 Offer.

FILING OF THE DRAFT PROSPECTUS/ PROSPECTUS

The Draft Prospectus and Prospectus shall be filed on BSE SME situated at 25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street,

Fort, Mumbai – 400001, Maharashtra, India.

In terms of Regulation 246(1) of the SEBI (ICDR) Regulations, 2018, a copy of the Prospectus shall be filed with the Board (SEBI) through the Lead Manager, immediately upon filing of the offer document with the Registrar of Companies. However, as per Regulation 246(2) of the SEBI (ICDR) Regulations, 2018, the Board (SEBI) shall not issue any observation on the offer document. In terms of Regulation 246(5) of the SEBI (ICDR) Regulations, 2018, a copy of the Prospectus shall also be furnished to the Board in a soft copy. Pursuant to SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, a copy of the Prospectus will be filed online through SEBI Intermediary portal at <https://siportal.sebi.gov.in>.

A copy of the Prospectus along with the material contracts and documents referred elsewhere in the Prospectus required to be filed under Section 26 and Section 28 of the Companies Act, 2013 will be delivered to the Registrar of Companies, Pune situated at PCNTDA Green Building, Block A, 1st & 2nd Floor, Near Akurdi Railway Station, Akurdi, Pune–411044, Maharashtra.

APPRAISING ENTITY

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

TYPE OF OFFER

The present Offer is considered to be 100% Fixed Price Offer.

GREEN SHOE OPTION

No green shoe option is contemplated under the Offer.

EXPERT OPINION

Except the report of the Statutory Auditor on statement of tax benefits and report of the peer review auditor on restated Financial statements as included in this Prospectus, our Company has not obtained any other expert opinion.

Our Auditor has given their written consent to the inclusion of their report in the form and context in which it appears in this Prospectus and such consent shall not be withdrawn up to the time of delivery of the Prospectus for filing with the ROC.

CHANGES IN AUDITORS

There has been no change in the Statutory Auditors during the three years immediately preceding the date of this Prospectus.

UNDERWRITING AGREEMENT

This Offer is 100% Underwritten by Kreo Capital Private Limited in the capacity of Underwriter to the Offer. The Underwriting agreement is dated May 16, 2024. Pursuant to the terms of the Underwriting Agreement, the obligations of the Underwriters are several and are subject to certain conditions specified therein. The Underwriters have indicated their intention to underwrite the following number of specified securities being offered through this Offer:

Details of the Underwriter	No. of Equity Shares Underwritten	Amount Underwritten (₹ in Lakhs)	% of total Offer size underwritten
Kreo Capital Private Limited Address: Block No 503, 6th Floor, B Wing Shriram Shyam Tower Near NIT Building Kingsway Sadar Nagpur MH 440001 IN. Tel No: +91 712 664 1111 (Extn. No. 250/251) Email: office@kreocapital.com Website: https://www.kreocapital.com/ Contact Person: Mr. Ayush Parakh	22,00,000	1144.00	100.00%
Total	22,00,000	1144.00	100.00%

**Includes up to 1,12,000 Equity Shares of the Market Maker Reservation Portion which are to be subscribed by the Market Maker in order to claim compliance with the requirements of Regulation 261 of the SEBI ICDR Regulations, as amended.*

In accordance with Regulation 260 of the SEBI ICDR Regulations, this Offer has been 100% underwritten and shall not restrict to the minimum subscription level. Our Company shall ensure that the Lead Manager to the Offer have underwritten at least 15% of the total Offer Size.

In the opinion of the Board of Directors of our company, the resources of the Underwriters are sufficient to enable them to

discharge their respective underwriting obligations in full.

MARKET MAKER

Shreni Shares Limited

(Previously known as Shreni Shares Private Limited)

Address: Office No. 217, Hive 67 Icon, Poisar Gymkhana Road
Lokmanya Tilak Nagar Poisar, Near Raghuleela Mall, Kandivali West,
Mumbai, Maharashtra, India, 400067

Tel No.: +91-22-20897022

E-mail: shrenisharespvtltd@yahoo.in

Investor Grievance Id.: info@shreni.in

Website: www.shreni.in

Contact Person: Hitesh Punjani

SEBI Registration No.: INZ000268538

MM BSE Registration No.: SMEMM0621909112018

BSE Clearing No.: 6219

DETAILS OF THE MARKET MAKING AGREEMENT

In accordance with Regulation 261 of the SEBI ICDR Regulations, we have entered into an agreement with the Lead Manager and the Market Maker (duly registered with BSE to fulfill the obligations of Market Making) and the Selling Shareholder dated May 16, 2024 to ensure compulsory Market Making for a minimum period of three years from the date of listing of equity shares offered in this Offer.

Shreni Shares Limited (Formerly known as Shreni Shares Private Limited), registered with BSE SME Platform will act as the Market Maker and has agreed to receive or deliver of the specified securities in the market making process for a period of three years from the date of listing of our Equity Shares or for a period as may be notified by any amendment to SEBI ICDR Regulations.

The Market Maker shall fulfill the applicable obligations and conditions as specified in the SEBI ICDR Regulations, as amended from time to time and the circulars issued by 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 shall be required to provide a 2-way quote for 75% of the time in a day. The same shall be monitored by the Stock Exchange. The spread (difference between the sell and buy quote) shall not be more than 10% or as specified by the Stock Exchange from time to time. Further, the Market Maker shall inform the exchange in advance for each and every black out period when the quotes are not being offered by the Market Maker.
2. The prices quoted by the Market Maker shall be in compliance with the Market Maker Spread requirements and other particulars as specified or as per the requirements of BSE SME and SEBI from time to time.
3. The minimum depth of the quote shall be ₹ 1.00 Lakhs. However, the investors with holdings of value less than ₹1,00,000 shall be allowed to issue their holding to the Market Maker in that scrip provided that he sells his entire holding in that scrip in one lot along with a declaration to the effect to the selling broker. Based on the IPO price of ₹52/- per share the minimum lot size is 2000 Equity Shares thus minimum depth of the quote shall be 1.00 Lakhs until the same, would be revised by BSE.
4. After completion of the first three months of market making, in terms of SEBI Circular No. CIR/MRD/DSA/31/2012 dated November 27, 2012; the Market Maker shall be exempt from providing buy quote on attaining the prescribed threshold limits (including the mandatory allotment of 5% of Equity Shares of the Offer). Further, the Market Maker can offer buy quotes only after the Market Maker complies with prescribed re-entry threshold limits. Only those Equity Shares which have been acquired by the Market Maker on the platform of the SME Exchange during market making process shall be counted towards the Market Maker's threshold. As soon as the Shares of market maker in our Company reduce to 24%, the market maker will resume providing 2-way quotes.
5. There shall be no exemption/threshold on downside. However, in the event the market maker exhausts his inventory through market making process, the concerned stock exchange may intimate the same to SEBI after due verification.

6. 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. The securities of the company will be placed in Special Pre-Open Session (SPOS) and would remain in Trade for Trade settlement for 10 days from the date of listing of Equity shares on the Stock Exchange.
7. 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.
8. The Inventory Management and Buying/Selling Quotations and its mechanism shall be as per the relevant circulars issued by SEBI and BSE SME from time to time.
9. Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker, for the quotes given by him.
10. 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.
11. The shares of the company will be traded in continuous trading session from the time and day the company gets listed on BSE SME and market maker will remain present as per the guidelines mentioned under BSE and SEBI circulars.
12. 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.
13. The Market Maker shall have the right to terminate said arrangement by giving three month notice or on mutually acceptable terms to the Company, who shall then be responsible to appoint a replacement Market Maker.
14. In case of termination of the abovementioned Market Making Agreement prior to the completion of the compulsory Market Making period, it shall be the responsibility of the Company to arrange for another Market Maker(s) in replacement during the term of the notice period being served by the Market Maker but prior to the date of releasing the existing Market Maker from its duties in order to ensure compliance with the requirements of Regulation 261 of the SEBI ICDR Regulations. Further the Company reserve the right to appoint other Market Maker(s) either as a replacement of the current Market Maker or as an additional Market Maker subject to the total number of Designated Market Makers does not exceed 5 (five) or as specified by the relevant laws and regulations applicable at that particular point of time.
15. Risk containment measures and monitoring for Market Maker: BSE SME will have all margins which are applicable on the 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.
16. Punitive Action in case of default by Market Maker: BSE SME will monitor the obligations on a real time basis and punitive action will be initiated for any exceptions and / or non-compliances. Penalties / fines may be imposed by the Exchange on the Market Maker, in case he is not able to provide the desired liquidity in a particular security as per the specified guidelines. These penalties / fines will be set by the Exchange from time to time. The Exchange will impose a penalty on the Market Maker in case he is not present in the market (offering two-way quotes) for at least 75% of the time. The nature of the penalty will be monetary as well as suspension in market making activities / trading membership.
17. Price Band and Spreads: SEBI Circular bearing reference no: CIR/MRD/DP/ 02/2012 dated January 20, 2012, has laid down that for Offer size up to ₹250 Crores, the applicable price bands for the first day shall be:
 - In case equilibrium price is discovered in the Call Auction, the price band in the normal trading session shall be 5% of the equilibrium price.
 - In case equilibrium price is not discovered in the Call Auction, the price band in the normal trading

session shall be 5% of the Offer price.

Additionally, the trading shall take place in TTF segment for first 10 days from commencement of trading. The price band shall be 20% and the Market Maker Spread (difference between the sell and the buy quote) shall be within 10% or as intimated by Exchange from time to time.

18. The following spread will be applicable on the BSE SME:

Sr. No.	Market Price Slab (in ₹)	Proposed spread (in % to sale price)
1.	Up to 50	9
2.	50 to 75	8
3.	75 to 100	6
4.	Above 100	5

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

Offer Size	Buy quote exemption threshold (Including mandatory initial inventory of 5% of the Offer Size)	Re-Entry threshold for buy quote (Including mandatory initial inventory of 5% of the Offer Size)
Up to ₹20 Crore	25%	24%
₹20 Crore to ₹50 Crore	20%	19%
₹50 Crore to ₹80 Crore	15%	14%
Above ₹80 Crore	12%	11%

20. The Market Making arrangement, trading and other related aspects including all those specified above shall be subject to the applicable provisions of law and / or norms issued by SEBI/ BSE from time to time.
21. 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

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

(₹ In lakhs except share data)

Sr. No.	Particulars	Aggregate Value at Face Value	Aggregate Value at Offer Price ⁽⁵⁾
A.	Authorized Share Capital		
	1,00,00,000 Equity Shares of face value of ₹5/- each	500.00	-
B.	Issued, Subscribed and Paid-Up Equity Capital before the Offer		
	43,20,000 Equity Shares of face value of ₹5/- each	216.00	-
C.	Present Offer in Terms of this Prospectus		
	Offer of up to 22,00,000 Equity Shares of face value of ₹5/-each at a price of ₹ 52/- per Equity Share (1)	110.00	1144.00
	Which Comprises of:		
	Fresh Offer of up to 17,00,000 Equity Shares	85.00	884.00
	Offer for Sale of up to 5,00,000 Equity Shares ⁽²⁾	25.00	260.00
	Of which:		
	Up to 1,12,000 Equity Shares of face value of ₹ 5 /-each at a price of ₹ 52/- per Equity Share reserved as Market Maker Portion	5.60	58.24
	Net Offer to Public of up to 20,88,000 Equity Shares of ₹ 5/- each at a price of ₹ 52 per Equity Share to the Public	104.40	1085.76
	Of which: ⁽³⁾		
	Allocation to Retail Individual Investors of up to 10,44,000 Equity Shares	52.20	542.88
	Allocation to other than Retail Individual Investors of up to 10,44,000 Equity Shares	52.20	542.88
D.	Issued, Subscribed and Paid-up Equity Capital after the Offer⁽⁴⁾		
	Up to 60,20,000 Equity Shares of face value of ₹ 5/- each	301.00	
E.	Securities Premium Account		
	Before the Offer ⁽⁵⁾		Nil
	After the Offer		799.00

(1) The present Offer has been authorized by our Board pursuant to a resolution passed at its meeting held on August 16, 2023 and by our Shareholders pursuant to a resolution passed at the Annual General Meeting held on September 25, 2023.

(2) For details on authorization of the Selling Shareholder in relation to their portion of Offered Shares, please refer to the chapters titled "The Offer" and "Other Regulatory and Statutory Disclosures" on pages 41 and 237 respectively.

(3) Allocation to all categories shall be made on a proportionate basis subject to valid Applications received at or above the Offer Size. 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. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines.

(4) To be finalized upon determination of the Offer Price. The Offer Price of the Equity Shares will be determined by our Company in consultation with the Lead Manager, and through Fixed Price Process. This price will be based on numerous factors, as described under "Basis of Offer Price" beginning on page 80 of this Prospectus and may not be indicative of the market price for the Equity Shares after the Offer.

(5) *The securities premium account before the offer under the capital structure appears to be NIL because the company has not made any issue of shares on premium since its incorporation.*

CLASS OF SHARES

As on the date of this Prospectus, our Company has only one class of share capital i.e., Equity Shares of ₹ 5/- each. All Equity Shares issued are fully paid-up. Our Company has no outstanding convertible instruments as on the date of this Prospectus.

NOTES TO THE CAPITAL STRUCTURE

1. Changes in Authorized Share Capital

Since incorporation, the capital structure of our Company has been altered in the following manner:

- The initial authorized share capital of ₹1,00,000/- divided into 10,000 Equity Shares of ₹10/- each.
- The Authorized Share Capital was further increased from ₹1,00,000/- divided into 10,000 Equity Shares of ₹10/- each to ₹40,00,000/- divided into 4,00,000 Equity Shares of ₹10/- each ranking pari passu, vide Extra-Ordinary General Meeting of Members held on October 31, 2022.
- The Authorized Capital was again increased from ₹40,00,000/- divided into 4,00,000 Equity Shares of ₹10/- each to ₹5,00,00,000/- divided into 50,00,000 Equity shares of ₹10/- each, vide Extra Ordinary General Meeting of Members of the Company held on June 07, 2023.
- The Equity Shares of ₹10/- each were further split in the Equity shares of ₹5/- each, vide Extra Ordinary General Meeting of Members of the Company held on July 7, 2023. Therefore, Authorized share capital of the company is changed to Rs. ₹5,00,00,000/- divided into 1,00,00,000 Equity Shares of face value of ₹5/- each

2. Equity Share Capital History of our Company

The following table sets forth details of the history of the Equity Share capital of our Company:

Date of Allotment	No. of Equity Shares allotted	Face Value (₹)	Offer Price(₹)	Nature of Consideration	Nature of Allotment	Cumulative No.of Equity Shares	Cumulative Paid-Up Equity Shares Capital (₹)	Cumulative Share Premium (₹)
Upon Incorporation	10,000	10/-	10/-	Cash	Subscription to MOA	10,000	1,00,000	Nil
November 21, 2022	10,000	10/-	10/-	Cash	Right Issue	20,000	2,00,000	Nil
December 21, 2022	3,40,000	10/-	10/-	Cash	Right Issue	3,60,000	36,00,000	Nil
June 08, 2023	18,00,000	10/-	Nil	Other than Cash	Bonus Issue	21,60,000	2,16,00,000	Nil
Total	21,60,000	10/-	-	-	-	21,60,000	2,16,00,000	Nil
July 07, 2023	21,60,000	5/-	-	-	Sub-division of shares	43,20,000	2,16,00,000	Nil

a) *Initial Subscribers to the Memorandum of Association of our company.*

Sr. No	Name	No of Equity Shares
1.	Ranjit Kulladhaja Mayengbam	8,000
2.	Gangarani Devi Mayengbam	2,000
	Total	10,000

b) *Rights Issue of 10,000 Equity Shares of face value of ₹10/- each at Par.*

Right Issue was approved by virtue of Board Resolution dated 31st October, 2022. Pursuant to Right Issue, 10,000 equity shares were allotted on November 21, 2022 to existing shareholders in proportion of their shareholding, in the Ratio of [1:1] i.e. One Equity Shares will be offered for every one fully paid-up equity shares held by existing shareholders of Face Value Rs. 10/-.

The details of Equity Shares Offered, Renounced and Subscribed by the Existing shareholders is as under:

Sr. No	Name	Equity Shares Offered	Equity Shares Renounced	Equity Shares Allotted and Subscribed
1.	Ranjit Kulladhaja Mayengbam	8000	-	10,000
2.	Gangarani Devi Mayengbam	2000	2000 Shares renounced in favor of Mr. Ranjit Kulladhaja Mayengbam	-

c) *Rights Issue of 3,40,000 Equity Shares of face value of ₹10/- each at Par.*

Right Issue was approved by virtue of Board Resolution dated December 1, 2022. Pursuant to Right Issue, 3,40,000 equity shares were allotted on December 21, 2022 to existing shareholders in proportion of their shareholding, in the Ratio of [17:1] i.e. Seventeen Equity Shares will be offered for every one fully paid-up equity shares held by existing shareholders of Face Value Rs. 10/-.

The details of Equity Shares Offered, Renounced and Subscribed by the Existing shareholders is as under:

Sr. No	Name	Equity Shares Offered	Equity Shares Renounced	Equity Shares Allotted and Subscribed
1.	Ranjit Kulladhaja Mayengbam	3,06,000	36,000 Shares renounced in favor of Mrs. Gangarani Devi Mayengbam	2,70,000
2.	Gangarani Devi Mayengbam	34,000	-	70,000

d) *Bonus Issue of 18,00,000 Equity Shares of face value of ₹10/- each.*

Bonus Issue of 18,00,000 equity shares, in a ratio of five equity shares for every one equity share held was approved by shareholders in General Meeting dated June 7, 2023. The details of Bonus Equity Shares allotted to the Existing shareholders by virtue of Board Meeting dated June 08, 2023 is as under:

Sr. No	Name	Equity Shares Allotted	Consideration
1	Ranjit Kulladhaja Mayengbam	11,86,000	Other than Cash
2	Gangarani Devi Mayengbam	1,10,000	Other than Cash
3	Gold Circle Venture Partners LLP	5,04,000	Other than Cash

e) *Subdivision of Equity Shares*

Sub Division of Existing Equity shares of face value Rs. 10 each, fully-Paid up into equity shares of face value of Rs. 5 each fully paid approved via EGM resolution dated July 07, 2023.

3. Employee Stock Option Plan

Our Company does not have any Employee stock option plan as on the date of filing of the Prospectus.

4. Details of Equity Shares issued for consideration other than cash

Except as disclosed in point 2(d) above, we have not issued any Equity Shares for consideration other than cash.

5. Issue of specified securities at a price lower than the Offer Price in the last one year

Except as disclosed below, our Company has not issued any Equity Shares during a period of one year preceding the date of this Prospectus which may be lower than the Offer Price.

Date of Allotment	No. of Equity Shares Allotted	Face Value	Issue Price	Nature of Consideration	Reason of Allotment
June 08, 2023	18,00,000	Rs. 10	Nil	Other than Cash	Bonus Issue

6. Details of shares allotted in terms of any scheme of arrangement approved under sections 391-394 of the Companies Act, 1956 or sections 230-234 of the Companies Act, 2013, as applicable.

No equity shares have been allotted in terms of any scheme approved under sections 391-394 of the Companies Act, 1956 or under sections 230-234 of the Companies Act, 2013.

7. Our Company has not re-valued our assets since inception and has not issued any equity shares (including bonus shares) by capitalizing any revaluation reserves.

8. Our Company has not issued any Equity Shares at a price lower than the Issue/offer Price during a period of one year preceding the date of this Prospectus, except as disclosed in point 2 (d) above.

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9. The table below presents the current shareholding pattern of our Company as per Regulation 31 of SEBI LODR Regulations as on the date of this Prospectus

category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid-up equity share held (IV)	No. of Partly paid-up equity share held (V)	No. of shares underlying Depository receipts (VI)	Total nos. Equity shares held (VII)=(IV) + (V)+ (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting rights held in each class of securities (IX)		No. of Shares Underlying Outstanding convertible Securities (Including warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) As a % of (A+B+C2) (XI) = (VII) + (X)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)	Number of equity shares held in dematerialized form (XIV)
								No. of Voting Right	Total as a % of (A+B+C)			No. (a)	As a % of Total shares held (b)		
(A)	Promoters & Promoter group	2	31,10,396	-	-	31,10,396	72%	31,10,396	72%						31,10,396
(B)	Public	5	12,09,604	-	-	12,09,604	28%	12,09,604	28%						12,09,604
(C)	Non Promoter - Non Public	-	-	-	-	-	-	-	-						-
(C1)	Shares underlying DR	-	-	-	-	-	-	-	-						-
(C2)	Shares held by Emp. Trust	-	-	-	-	-	-	-	-						-
	TOTAL	7	43,20,000	-	-	43,20,000	100%	43,20,000	100%						43,20,000

Note:

- 1) As on the date of this Prospectus 1 Equity Shares holds 1 vote. The entire pre-IPO equity share of the company will be locked in prior to listing of shares on the SME Platform of BSE.
- 2) PAN of all shareholders will be provided to the stock exchange by our Company prior to Listing of Equity Share on the Stock Exchange.
- 3) Our Company will file the shareholding pattern of our Company, in the form prescribed under SEBI (LODR) Regulations, 2015, as amended from time to time, one day prior to the listing of Equity Shares. The shareholding pattern will be uploaded on the website of Stock Exchanges before commencement of trading of such Equity Shares.
- 4) The term “Encumbrance” has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended from time to time.

10. List of shareholders holding 1% or more of the paid-up share capital of our company:

- i. Set forth below is a list of Shareholders holding 1% or more of the paid-up Share Capital of our Company as on the date of this Prospectus:

Sr. No.	Name of the Shareholder	Number of Equity shares (Face value of ₹5/- each)	Percentage of the pre-Offer Equity Share Capital (%)
1.	Ranjit Kulladhaja Mayengbam	28,46,396	65.89%
2.	Gangarani Devi Mayengbam	2,64,000	6.11%
3.	Gold Circle Venture Partners LLP	12,09,600	28%
	Total	43,19,996	100%

- ii. Set forth below is a list of Shareholders holding 1% or more of the paid-up Share Capital of our Company as of one year prior to the date of this Prospectus:

Sr. No.	Name of the Shareholder	Number of Equity shares (Face value of ₹10/- each)	Percentage of the then Equity Share Capital (%)
1.	Ranjit Kulladhaja Mayengbam	2,37,200	65.89%
2.	Gangarani Devi Mayengbam	22,000	6.11%
3.	Gold Circle Venture Partners LLP	1,00,800	28%
	Total	3,60,000	100%

- iii. Set forth below is a list of Shareholders holding 1% or more of the paid-up Share Capital of our Company two years prior to this Prospectus:

Sr. No.	Name of the Shareholder	Number of Equity shares (Face value of ₹10/- each)	Percentage of the then Equity Share Capital (%)
1.	Ranjit Kulladhaja Mayengbam	8,000	80%
2.	Gangarani Devi Mayengbam	2,000	20%
	TOTAL	10000	100%

- iv. Set forth below is a list of Shareholders holding 1% or more of the paid-up Share Capital of our Company as of 10 days prior to the date of this Prospectus:

Sr. No.	Name of the Shareholder	Number of Equity shares (Face value of ₹5/- each)	Percentage of the pre-Offer Equity Share Capital (%)
1.	Ranjit Kulladhaja Mayengbam	28,46,396	65.89%
2.	Gangarani Devi Mayengbam	2,64,000	6.11%
3.	Gold Circle Venture Partners LLP	12,09,600	28%
	Total	43,19,996	100%

11. Our Company has not made any public offer (including any rights issue to the public) since its incorporation.

Except as disclosed in this Prospectus, our Company does not have any intention or proposal to alter our capital structure within a period of 6 months from the date of opening of the offer by way of split/consolidation of the denomination of Equity Shares or further issue of Equity Shares (including issue of securities convertible into exchangeable, directly or indirectly, for our Equity Shares) whether preferential or bonus, rights, further public issue or qualified institutions

placement or otherwise. However, our Company may further issue Equity Shares (including issue of securities convertible into Equity Shares) whether preferential or otherwise after the date of the opening of the Issue to finance an acquisition, merger or joint venture or for regulatory compliance or such other scheme of arrangement or any other purpose as the Board may deem fit, if an opportunity of such nature is determined by its Board of Directors to be in the interest of our Company.

12. Shareholding of our Promoters

As on the date of this Prospectus, our Promoters holds 72% of the pre-Offered, subscribed and paid-up Equity Share Capital of our Company.

Build-up of the shareholding of our Promoters in our Company since incorporation:

Date of Allotment / Transfer	Nature of Offer / Transaction	Nature of Consideration	No of Equity Shares	Cumulative No. of Equity Shares	FV (₹)	Issue/Acquisition / Transfer Price (₹)	% of Pre- Offer Equity Share Capital	% of Post Offer Equity Share Capital	Pledge
Ranjit Kulladhaja Mayengbam									
Upon Incorporation	Subscription to MOA	Cash	8,000	8,000	10/-	10/-	0.18%	0.13%	No
November 21, 2022	Rights Issue	Cash	10,000	18,000	10/-	10/-	0.23%	0.17%	No
December 21, 2022	Rights issue	Cash	2,70,000	2,88,000	10/-	10/-	6.25%	4.49%	No
May 09, 2023	Transfer of shares to Gold Circle Venture Partners LLP	-	(50,800)	2,37,200	10/-	115/-	(1.17%)	(0.84%)	No
June 08, 2023	Bonus Issue	Other than Cash	11,86,000	14,23,200	10/-	-	27.45%	19.70%	No
After Split July 07, 2023.	Sub Division of Existing Equity shares of face value Rs. 10 each, fully-Paid up into equity shares of face value of Rs. 5 each	-	14,23,200	28,46,400	5/-	-	32.95%	23.64%	No
July 17, 2023	Transfer of Equity Shares To Sujeet Naik	Cash	1	28,46,399	5/-	115/-	0%	0%	No
July 17, 2023	Transfer of Equity Shares To Anil Bhat	Cash	1	28,46,398	5/-	115/-	0%	0%	No
July 17, 2023	Transfer of Equity Shares to Govind Sahu	Cash	1	28,46,397	5/-	115/-	0%	0%	No
July 17, 2023	Transfer of Equity Shares to Pakasana	Cash	1	28,46,396	5/-	115/-	0%	0%	No

Date of Allotment / Transfer	Nature of Offer / Transaction	Nature of Consideration	No of Equity Shares	Cumulative No. of Equity Shares	FV (₹)	Issue/Acquisition / Transfer Price (₹)	% of Pre-Offer Equity Share Capital	% of Post Offer Equity Share Capital	Pledge
	Thounaojam								
Total				28,46,396	5/-	-	65.89%	47.28%	No
Gangarani Devi Mayengbam									
Upon Incorporation	Subscription to MOA	Cash	2,000	2,000	10/-	10/-	0.05%	0.03%	No
December 21, 2022	Rights issue	Cash	70,000	72,000	10/-	10/-	1.62%	1.16%	No
May 09,2023	Transfer of shares to Gold Circle Venture Partners LLP	Cash	(50,000)	22,000	10/-	115/-	(1.15 %)	(0.83%)	No
June 08,2023	Bonus Issue	Other than cash	1,10,000	1,32,000	10/-	-	2.54%	1.83%	No
After Split July 07, 2023.	Sub Division of Existing Equity shares of face value Rs. 10 each, fully-Paid up into equity shares of face value of Rs. 5 each	-	1,32,000	2,64,000	5/-	-	3.05%	2.19%	No
Total				2,64,000	5/-	-	6.11%	4.39%	No

13. Pre-Offer and Post-Offer Shareholding of our Promoters and Promoter Group:

Category of Promoter	Pre-Offer		Post-Offer*	
	No. of Shares	% of Pre-Offer Capital	No. of Shares	% of Post-Offer Capital
Promoters				
Ranjit Kulladhaja Mayengbam	28,46,396	65.89%	28,46,396	47.28%
Gangarani Devi Mayengbam	2,64,000	6.11%	2,64,000	4.38%
Total	31,10,396	72.00%	31,10,396	51.66%

*Assuming none of our promoters is subscribing to the issue.

14. Except as disclosed below, none of the Members forming a part of Promoter Group, Promoter Group Companies/Entities, Directors of the company which is the promoter of the issuer and directors of the issuer, and their immediate relatives have purchased or sold or transferred any Equity shares of our Company within the last 6 (Six) months immediately preceding the date of this Prospectus.

a) Promoter: Ranjit Kulladhaja Mayengbam

15. Date and Nature of Transaction	Number of Equity Shares subscribed to/Acquired/Allotted	Number of EquityShares Sold
Upon Incorporation	8,000	-
November 21,2022 Right Issue	10,000	-
December 21,2022 Right Issue	2,70,000	-
May 09,2023 Transfer of Shares to Gold Circle Venture Partners LLP	-	50,800
June 08,2023 Bonus Issue	11,86,000	-
July 17, 2023 Transfer of Equity Shares To Sujeet Naik	-	1
July 17, 2023 Transfer of Equity Shares To Anil Bhat	-	1
July 17, 2023 Transfer of Equity Shares To Govind Sahu	-	1
July 17, 2023 Transfer of Equity Shares To Pakasana Thounaojam	-	1

b) Promoter: Gangarani Devi Mayengbam

Date and Nature of Transaction	Number of Equity Shares Subscribed to/Acquired/Allotted	Number of EquityShares Sold
Upon Incorporation	2000	-
December 21,2022 Right Issue	70,000	-
May 09,2023 Transfer of Shares to Gold Circle Venture Partners LLP	-	50,000
June 08,2023 Bonus Issue	1,10,000	-

16. None of our Directors or Key Managerial Personnel or Senior Management hold any Equity Shares other than as set out below:

Name	Designation	No. of Equity Shares held
Ranjit Mayengbam	Chairman and Managing Director	28,46,396
Gangarani Devi Mayengbam	Executive Director and Chief Financial Officer	2,64,000
Sujeet Naik	Non-Executive and Non-Independent Director	1
Senior Management		
Anil Bhat	Vice President-Sales	1
Pakasana Thounaojam	Head-Human Resources	1
Govind Sahu	General Manager	1

17. The average cost of acquisition of per Equity Share by our Promoter and Selling Shareholders is set forth in the table below.

Sr. No	Name	No of Shares	Average cost of acquisition of per Equity Share
1	Ranjit Kulladhaja Mayengbam	28,46,396	Negligible
2	Gangarani Devi Mayengbam	2,64,000	Negligible
3.	Gold Circle Venture Partners LLP	12,09,600	Rs. 9.58

18. There have been no financial arrangements whereby Promoter Group, the directors of the company which is promoter of our company, our directors, and their relatives have financed the purchase by any other person of securities of our Company, during a period of six months preceding the date of this Prospectus, other than in the normal course of business of the financing entity.
19. As on date of this Prospectus, there are no outstanding financial instruments or any other rights that would entitle the existing Promoter or shareholders or any other person any option to receive Equity Shares after the offer.
20. Our Company shall ensure that transactions in the Equity Shares by the Promoter and members forming a part of the Promoter Group and/ or Group Companies/Entities between the date of filing this Prospectus and the Offer Closing Date shall be reported to the Stock Exchanges within twenty-four hours of such transaction.
21. There will be no further issue of capital whether by way of issue of bonus shares, preferential allotment, and rights issue or in any other manner during the period commencing from submission of this Prospectus with Stock Exchange until the Equity Shares to be issued pursuant to the Issue have been listed.
22. Our Company, our Promoter, our directors, and the Lead Manager to the Offer have not entered any buyback, standby or similar arrangements with any person for purchase of our Equity Shares from any person.
23. All Equity Shares offered pursuant to the Offer shall be fully paid-up at the time of Allotment and there are no partly paid-up Equity Shares as on the date of this Prospectus. Further, since the entire money in respect of the Offer is being called on application, all the successful Applicants will be offered fully paid-up Equity Shares.
24. There are no Equity Shares against which depository receipts have been issued.
25. As per RBI regulations, OCBs are not allowed to participate in this Offer.
26. This Offer is being made through Fixed Price Issue.
27. The unsubscribed portion in any reserved category (if any) may be added to any other reserved category.
28. No payment, direct or indirect in the nature of discount, commission and allowance or otherwise shall be made either by us or our Promoter to the persons who receive allotments, if any, in the Issue.
29. Our Company undertakes that at any given time, there shall be only one denomination for our Equity Shares, unless otherwise permitted by law.
30. In terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended, (the SCRR) the Offer is being made for at least 25% of the post-issue paid-up Equity Share capital of our Company. Further, this Offer is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time.
31. There are no safety net arrangements for this Public Offer.
32. Our Company shall comply with disclosure and accounting norms as may be specified by SEBI from time to time.
33. In case of over-subscription in all categories the allocation in the Offer shall be as per the requirements of Regulation 253 of SEBI (ICDR) Regulations, 2018, as amended from time to time.
34. An over-subscription to the extent of 10% of the Net Offer to Public 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 Offer. Consequently, the actual allotment may go up by a maximum of 10% of the Net Offer to Public, as a result of which, the post Offer paid up capital after the Offer 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 lock-in shall be suitably increased; so as to ensure that 20% of the post Offer paid-up capital is locked in.

35. Investors may note that in case of over-subscription, allotment will be on proportionate basis as detailed in the chapter titled “Offer Procedure” beginning on page no. 254 of this Prospectus.
36. Our Company has not raised any bridge loan against the proceeds of the Offer.
37. We have 7 shareholders as on the date of filing of this Prospectus.
38. An investor cannot make an application for more than the number of Equity Shares offered in this Offer, subject to the maximum limit of investment prescribed under relevant laws applicable to each category of investor.
39. As on the date of this Prospectus, the Lead Manager and their respective associates (as defined under the SEBI MB Regulations) do not hold any Equity Shares of our Company. The Lead Manager and their affiliates may engage in the transactions with and perform services for our Company in the ordinary course of business or may in the future engage in commercial banking and investment banking transactions with our Company for which they may in the future receive customary compensation.
40. Subject to valid applications being received at or above the Offer 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 Designated Stock Exchange. Such inter-se spillover, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines.
41. Promoters’ Contribution and Lock-in details

Details of Promoters’ Contribution locked-in for three (3) years

Pursuant to Regulation 236 and 238 of the SEBI (ICDR) Regulations, an aggregate of 20.00% of the fully diluted post-Issue capital of our Company held by the Promoters shall be locked in for a period of three years from the date of Allotment (“Minimum Promoter’ Contribution”), and the Promoters’ shareholding in excess of 20% of the fully diluted post-Issue Equity Share capital shall be locked in for a period of one year from the date of Allotment. The lock-in of the Minimum Promoter’s Contribution would be created as per applicable laws and procedures and details of the same shall also be provided to the Stock exchange before the listing of the Equity Shares.

Details of the Equity Shares forming part of Promoters’ Contribution and their lock-in details are as follows:

Name of Promoter	Date of Allotment/ Acquisition & when made fully paid up	No of Equity shares	No of Equity shares locked in*	Face Value (in ₹)#	Offer Price (in ₹)	Nature of Allotment	% Of Post-Offer Paid-up Capital	Lock- in Period
Ranjit Kulladhaja Mayengbam	June 08,2023	11,86,000	11,07,318	5	Nil	Bonus Issue	18.39%	3 Years

Name of Promoter	Date of Allotment/ Acquisition & when made fully paid up	No of Equity shares	No of Equity shares locked in*	Face Value (in ₹)	Offer Price (in ₹)	Nature of Allotment	% Of Post-Offer Paid-up Capital	Lock- in Period
Gangarani Devi Mayengbam	June 08,2023	1,10,000	1,02,702	5	Nil	Bonus Issue	1.71%	3 Years

*Assuming full subscription to the offer.

Sub Division of Existing Equity shares of face value Rs. 10 each, fully-Paid up into equity shares of face value of Rs. 5 each on July 07, 2023.

42. The Equity Shares that are being locked-in are not, and will not be, ineligible for computation of Promoters Contribution under Regulation 237 of the SEBI ICDR Regulations. In this computation, as per Regulation 237 of the SEBI ICDR Regulations, our Company confirms that:

- a) The Equity Shares offered for minimum 20% Promoter's Contribution have not been acquired in the three years preceding the date of this Prospectus for consideration other than cash and revaluation of assets or capitalization of intangible assets nor resulted from a bonus issue out of the revaluation reserves or unrealized profits of the Company or against Equity Shares which are otherwise ineligible for computation of Promoter's contribution;
- b) The minimum Promoter's contribution does not include Equity Shares acquired during the one year preceding the date of the Prospectus at a price lower than the Offer Price.
- c) The Equity Shares held by the Promoter and offered for minimum 20% Promoter's Contribution are not subject to any pledge or any other form of encumbrances.
- d) Specific written consent has been obtained from the Promoter for inclusion of 12,10,020 Equity Shares for ensuring lock-in of three years to the extent of minimum 20.10 % of post Offer Paid-up Equity Share Capital from the date of allotment in the public Offer.
- e) No equity shares have been issued to our Promoters upon conversion of a partnership firm during the preceding one year at a price less than the Offer Price;
- f) All the Equity Shares of our Company held by the Promoters are in dematerialized form
- g) The minimum Promoters' Contribution has been brought to the extent of not less than the specified minimum lot and from the persons defined as Promoter under the SEBI ICDR Regulations.

43. We further confirm that our Promoters' Contribution of minimum 20% of the Post Offer Equity does not include any contribution from Alternative Investment Funds or FVCI or Scheduled Commercial Banks or Public Financial Institutions or Insurance Companies.

44. Equity Shares locked-in for one year other than Minimum Promoters' Contribution

Pursuant to Regulation 238(b) and 239 of the SEBI ICDR Regulations, other than the Equity Shares held by our Promoter, which will be locked-in as minimum Promoters' contribution for three years, all pre-Offer Equity Shares shall be subject to lock-in for a period of one year from the date of Allotment in this Offer.

45. Inscription or recording of non-transferability

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

46. Pledge of Locked in Equity Shares

Pursuant to Regulation 242 of the SEBI ICDR Regulations, the locked-in Equity Shares held by our Promoters can be pledged with any scheduled commercial bank or public financial institution or systematically important non-banking finance company or a housing finance company as collateral security for loans granted by them, provided that:

- If the equity shares are locked-in in terms of clause (a) of Regulation 238, the loan has been granted to the company or its subsidiary(ies) for the purpose of financing one or more of the objects of the Offer and pledge of equity shares is one of the terms of sanction of the loan;
- If the specified securities are locked-in in terms of clause (b) of Regulation 238 and the pledge of specified securities is one of the terms of sanction of the loan.

Provided that such lock-in shall continue pursuant to the invocation of the pledge and such transferee shall not be eligible to transfer the equity shares till the lock-in period stipulated in these regulations has expired.

47. Transferability of Locked in Equity Shares

- (a) Pursuant to Regulation 243 of the SEBI ICDR Regulations, Equity Shares held by our Promoters, which are locked in as per Regulation 238 of the SEBI ICDR Regulations, may be transferred to and amongst our Promoters/ Promoter Group or to a new promoter 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 Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 as applicable.
- (b) Pursuant to Regulation 243 of the SEBI ICDR Regulations, Equity Shares held by shareholders other than our Promoters, which are locked-in as per Regulation 239 of the SEBI ICDR Regulations, may be transferred to any other person holding shares, subject to continuation of the Regulations, Equity Shares held by shareholders other than our Promoter, which are locked-in as per Regulation 239 of the SEBI (ICDR) Regulations, may be transferred to any other person holding shares, subject to continuation of the lock-in in the hands of the transferees for the remaining period and compliance with Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 as applicable.

SECTION V – PARTICULARS OF THE OFFER

OBJECTS OF THE OFFER

This Offer comprises of Fresh Offer of up to 17,00,000 Equity Shares of face value of ₹ 5/- each by our Company aggregating to ₹ 884.00 Lakhs and an Offer for Sale of up to 5,00,000 Equity Shares face value of ₹ 5/- each by the Selling Shareholder.

OFFER FOR SALE

Our Company will not receive any proceeds received from the Offer for Sale by the Selling Shareholder. However, except for the listing fees which shall be solely borne by our Company, all offer expenses will be shared, upon successful completion of the Offer, between our Company and the Selling Shareholders on a pro-rata basis, in proportion to the Equity Shares issued and allotted by our Company in the Fresh Offer and the offered shares sold by the Selling Shareholder in the Offer for Sale.

FRESH OFFER

Our Company proposes to utilize the Net Proceeds from the Fresh Offer towards funding the following objects:

1. Funding Working Capital Requirements of our Company
2. Repayment/ Prepayment of Certain Borrowings availed by our Company
3. General corporate purposes
(Collectively, referred to herein as the “*Objects of the Offer*”)

We believe that listing will enhance our corporate image and visibility of brand name of our Company. We also believe that our Company will receive the benefits from listing of Equity Shares on the SME Platform of BSE. It will also provide liquidity to the existing shareholders and will also create a public trading market for the Equity Shares of our Company.

The main objects and objects incidental and ancillary to the main objects, as set out in our Memorandum of Association, enable our Company to undertake our existing business activities and the activities for which funds are being raised by us through the Offer. In addition, our Company expects to receive the benefits of listing of Equity Shares on the BSE SME including enhancing our visibility and our brand image among our existing and potential customers and creating a public market for our Equity Shares in India.

FRESH OFFER PROCEEDS

The details of the proceeds of the Fresh Offer are set forth in the table below:

	(₹ In Lakhs)
Particulars	Amount
Gross Proceeds of the Fresh Offer*	884.00
Less: Offer related Expenses in relation to Fresh Offer (only those apportioned to the Company) ⁽¹⁾	34.14
Net Proceeds of the Fresh Offer*	849.86

(1) The Offer related expenses are estimated expenses and subject to change.

*To be updated in the Prospectus prior to filing with RoC.

REQUIREMENT OF FUNDS AND UTILISATION OF NET PROCEEDS

The Net Proceeds of the Offer are proposed to be utilised in the manner set out in the following table:

S. No	Particulars	Estimated Amt (₹ in Lakhs)
1.	Funding Working Capital Requirements of our Company	385.79
2.	Repayment/ Prepayment of Certain Borrowings availed by our Company	243.52
3.	General Corporate Purpose#	220.55*
	Total	849.86

The amount utilized for general corporate purpose shall not exceed 25% of the gross proceeds of the Fresh Offer.

PROPOSED SCHEDULE OF IMPLEMENTATION AND DEPLOYMENT OF THE NET PROCEEDS

The Net Proceeds of the Fresh Offer (“*Net Proceeds*”) are currently expected to be deployed in accordance with the schedule as stated below:

A) SCHEDULE OF IMPLEMENTATION

(₹ In lakhs)

S. No.	Particulars	Amount to be funded from the Net Issue Proceeds (₹ in Lakhs)	Estimated Utilization of Net Proceeds (₹ in Lakhs) Upto Financial year (2024-25)*
1	Funding Working Capital Requirements of our Company	385.79	385.79
2	Repayment/ Prepayment of Certain Borrowings availed by our Company	243.52	243.52
3	General Corporate Purpose#	220.55	220.55

The amount utilized for general corporate purpose shall not exceed 25% of the gross proceeds of the Fresh Offer.

In the event of the estimated utilization of the Net Proceeds in a scheduled financial year being not undertaken in its entirety, the remaining Net Proceeds shall be utilized in subsequent financial years, as may be decided by our Company, in accordance with applicable laws. Further, if the Net Proceeds are not completely utilized for the Objects during the respective periods stated above due to factors such as (i) economic and business conditions; (ii) increased competition; (iii) timely completion of the Issue; (iv) market conditions outside the control of our Company; and (v) any other commercial considerations, the remaining Net Proceeds shall be utilized (in part or full) in subsequent periods as may be determined by our Company, in accordance with applicable laws.

B) FUNDS DEPLOYED AND SOURCE OF FUNDS DEPLOYED

Funds Deployed:

Kishorlal T. Gandhi, Chartered Accountants vide their certificate dated February 19, 2024 have confirmed that as on February 14, 2024 the following funds have been deployed for the proposed object of the Issue:

Particulars	Amt (in Lakhs)
Issue Expenses	6.85
Total	6.85

Sources of Financing for the Funds Deployed:

Kishorlal T. Gandhi Chartered Accountants vide their certificate dated February 19, 2024 have confirmed that as on February 14, 2024 the following funds have been deployed for the proposed object of the Issue:

Particulars	Amt (in Lakhs)
Internal Accruals	6.85
Total	6.85

MEANS OF FINANCE

We intend to finance our Objects of the Fresh Offer through Net Proceeds which is as follows:

Particulars	Amt. (₹ in Lakhs)
Net Proceeds	849.86
Total	849.86

Since, the entire fund requirement are to be funded from the net proceeds, there is no requirement to make firm arrangements of finance under Regulation 230(1)(e) 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.

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. However, we confirm that no bridge financing has been availed as on date, which is subject to being

repaid from the Issue Proceeds.

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 23 of this Prospectus.

DETAILS OF THE OBJECTS OF THE OFFER

1. Funding Working Capital Requirements of our Company

Our Company proposes to utilize Rs. 385.79 lakhs towards funding its working capital requirements in the ordinary course of business. We have significant working capital requirements, and in the ordinary course of business, we fund our working capital needs through internal accruals and/or through debt facilities. Our Company, in order to support its incremental business requirements, funding growth opportunities and for other strategic, business, and corporate purposes requires additional working capital and such funding is expected to lead to a consequent increase in our revenues and profitability.

Existing Working Capital and source of funding

The details of our Company's existing working capital gap and source of their funding, based on restated financial for the Period ended December 31, 2023 and March 31, 2023, 2022 and 2021 are provided in the table below:

(Rs. In Lakhs)

Particulars	As per Restated Standalone financial statement			
	March 31, 2021	March 31, 2022	March 31, 2023	December 31,2023
Current Assets				
Inventories	819.91	1,624.44	1,582.96	699.98
Trade Receivables	650.16	1,458.13	1,022.70	876.33
Short Term Loans & Advances	146.88	256.01	201.29	115.15
Other Current Assets	1.05	1.10	0.55	1.26
Total (I)	1,618.00	3,339.68	2,807.50	1,692.72
Current Liabilities				
Short Term Borrowings	45.47	46.87	278.60	285.68
Trade Payables	1,058.77	1,930.23	917.33	631.85
Other Current Liabilities	181.70	166.11	103.89	90.92
Short Term Provisions	42.47	68.28	115.44	119.68
Total (II)	1,328.41	2,211.49	1,415.26	1,128.13
Net Working Capital (I) – (II)	289.59	1,128.19	1,392.24	564.59
Sources of funds:				
Borrowings(Banks & Others)	289.59	988.12	1057.87	306.24
Internal accruals / Owned funds	-	140.07	334.37	258.35*

*For the period ended December 31, 2023 Reserves & Surplus (Internal accruals) were capitalized for issuing bonus shares. Hence, Reserves & Surplus (Internal accruals) amounting to 180.00 Lakhs is reflected against share capital which are transferred from reserves & Surplus. Therefore, the amount Rs. 180.00 Lakhs shall be included for the calculation of Reserves & Surplus though represented against share capital.

Basis of Estimation, assumptions and justification of working capital requirements

Our Company proposes to utilize ₹ 385.79 lakhs of the Net Proceeds for our working capital requirements. The amount will be utilized during Fiscal 2024-25 towards our Company's working capital requirements. The balance portion of our Company working capital requirements shall be met from the owned funds. The incremental and proposed working capital requirements, as approved by the Board and key assumptions with respect to the determination of the same are mentioned below.

The estimates of the working capital requirements have been prepared based on the management estimates of future financial performance. The projection has been prepared using a set of assumptions that include assumptions about future events and management's actions that are not necessarily expected to occur. On the basis of existing and estimated working capital requirement of our Company on standalone basis, and assumptions for such working capital requirements. The proposed funding of such working capital requirements as set forth below:

Assumptions for working capital requirement

(Rs. In Lakhs)

Particulars	Estimated Working Capital Requirement
	Financial year 2024-25
<u>Current Assets</u>	
Inventories	839.98
Trade Receivables	1,098.34
Short Term Loans & Advances	153.53
Other Current Assets	1.68
<u>Total (I)</u>	2,093.53
<u>Current Liabilities</u>	
Short Term Borrowings	376.12
Trade Payables	842.47
Other Current Liabilities	121.23
Short Term Provisions	152.92
<u>Total (II)</u>	1,492.74
Net Working Capital (I) – (II)	600.79
Sources of funds:	
Part of the Net proceeds to be utilized	385.79
Owned Funds*	215.00

*The Statutory Auditors of the Company, M/s. Kishorlal T. Gandhi, Chartered Accountants, vide their certificate dated February 19, 2024 have confirmed that the Company's Owned Funds as on December 31, 2023, aggregates to ₹ 460.26 lakhs.

Assumptions for Holding Levels

(In Months)

Particulars	Holding level as on		Projected	
	March 31, 2022	March 31, 2023	March 31, 2024	March 31, 2025
Current Assets				
Inventories	2.19	3.11	4.92	2.89
Trade Receivables	1.89	2.40	3.18	2.77
Current Liabilities				

Trade Payables	2.58	3.05	6.49	5.13
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Justification for Holding Period Levels.

Particulars	Details
Inventory	In Fiscal 2021-2022 & 2022-2023 our average Inventory holding period was 2.19 months, 3.11 months respectively. We are estimating the Debtor holding period at levels of months 4.92 in the fiscal 2023-2024 however due to the shift in the focus of Sale of Services from Sale of Products, inventory holding period is estimating to be around 2.89 months for the Fiscal 2024-2025 as per our projected financials.
Trade Receivables	In Fiscal 2021-2022, 2022-2023 our average Debtor holding period was 1.89 months and 2.40 months respectively. We are estimating trade receivable holding period 3.18 months for the fiscal 2023-2024 however reducing it to the level of 2.77 months for Fiscal 2024-2025 as per our projected financials and market conditions.
Trade Payables	In Fiscal 2021-2022, and 2022-2023 our trade payables were 2.58 months and 3.05 months respectively, we are estimating trade payables holding period 6.49 months for the fiscal 2023-2024, however our Company intends to improve our relations and ensure timely procurement and paying the Creditors in short period of time which will enable us to avail various trade discounts and resulting in better margins, Accordingly, we estimate that the Trade Payables of 5.13 months for the fiscal 2024-2025 respectively as per our projected financials.

Justification for items of Current Asset and Current Liabilities.

Apart from above there are other working capital requirements such as Short Term Loans & Advances, Other Current assets, Short Term Borrowings, Other Current liabilities and Short-term provisions. Details of which are given below:

Particulars	Justification/Details
Short Term Loans & Advances	Short Term Loans and advances estimates to a total of Rs.153.53 Lakhs, such Amount includes the majority of balances with Tax Authorities (GST & TDS) and other components such as Security Deposits, Advances to Creditors and Advances to Employees. Short Term Loans and Advances are estimated by extrapolating for 12 months ending March'2024 based on 9 month ending December, 2023.
Other Current Assets	Other Current Assets estimates to Rs 1.68 lakhs. Other Current assets consists of Deposits with the Banks. The estimate of Rs 1.68 lakhs is arrived by extrapolating for 12 month ending March'2024 based on 9 month ending December'2023.
Short Term Borrowings	Short Term Borrowing consists of Current maturities of long-term Debt. Our Short-Term Borrowing is estimated to Rs 376.12 lakhs by extrapolating for 12 months ending March'2024 based on 9 month ending December'2023.
Other Current liabilities	Other Liabilities estimates to Rs 121.23 lakhs. This majorly includes advances from Customers & TDS Payable. Other current Liabilities are estimated by extrapolating for 12 months ending March'2024 based on 9 month ending December'2023.
Short-term provisions	Short-term provisions are estimated to Rs.152.92 lakhs. Short Term Provisions mainly include Provision for income tax and provisions for employee benefit and other provisions. Short-term provisions are calculated by extrapolating for 12 months ending March'2024 based on 9 month ending December 31, 2023.

2. Repayment/Prepayment of certain borrowings availed by our Company

Our Company has entered into various borrowing arrangements with banks, financial institutions and others including borrowings in the form of terms loans (business loans) and channel financing facilities.

Our Company intends to utilize Rs 243.52 lakhs of the Net Proceeds towards repayment or prepayment of all or a portion of the principal amount and the accrued interest thereon in case of certain loans availed by our Company. Pursuant to the terms of the borrowing arrangements, prepayment of certain indebtedness may attract prepayment charges as prescribed by the respective lender. Such prepayment charges, as applicable, will also be funded out of the Net Proceeds. Given the nature of the borrowings and the terms of repayment or prepayment, the aggregate outstanding amounts under the borrowings may vary from time to time and our Company may, in accordance with the relevant repayment schedule, repay or refinance some of their existing borrowings

prior to Allotment. Also, our Company may avail additional loan facilities or draw down on in its working capital facilities from time to time to meet its business requirements. Accordingly, our Company may utilize the Net Proceeds for repayment/prepayment of any such refinanced facilities (including any prepayment fees or penalties thereon) or any additional facilities obtained by our Company. However, the aggregate amount to be utilized from the Net Proceeds towards prepayment or repayment of borrowings (including refinanced or additional facilities availed, if any), in part or full, will not exceed Rs 243.52 lakhs. We believe that such repayment or prepayment will help reduce our outstanding indebtedness and debt servicing costs and enable utilization of the internal accruals for further investment towards business growth and expansion. In addition, we believe that this would improve our ability to raise further resources in the future to fund potential business development opportunities.

Details of the loan proposed to be repaid/prepaid:

Sr. No.	Name of The Lenders/Banks	Brief Terms and Conditions	Secured/Unsecured	Term of the Loans (Short term/Long term)	Date of Loan Taken	Principal / Sanctioned Amount. (Amount in ₹)	Purpose for which loans were Availed	Outstanding as on 31/12/2023. (Amount in ₹)
1	Fullertron India Credit Co. Ltd.	<ul style="list-style-type: none"> • EMI - 1,74,554 • Rate of Interest - 15.5 % p.a. • Tenure - 37 Months • Number of installments due - 16 • Prepayments Charges - 4% 	Unsecured	Long term	April 02, 2022.	50,00,000	Working capital	25,08,587
2	Kisetsu Saison Finance (India) Pvt. Ltd.	<ul style="list-style-type: none"> • EMI - 1,25,511 • Rate of Interest -16 % p.a. • Tenure – 36 Months • Number of installments Due - 27 • Prepayments Charges - 4% 	Unsecured	Long term	March 02, 2023.	35,70,000	Working capital	28,30,220
3	L&T Finance Limited	<ul style="list-style-type: none"> • EMI- 1,21,329 • Rate of Interest -15% p.a. • Tenure - 36 Months • Number of installments due - 16 • Prepayments Charges - 4% 	Unsecured	Long term	March 31, 2022.	35,00,000	Working capital	17,49,587
4	Aditya Birla Finance Ltd.	<ul style="list-style-type: none"> • EMI - 1,57,099 • Rate of Interest - 15.5 % p.a. • Tenure - 36 Months • Number of installments due - 16 • Prepayments Charges - 4% 	Unsecured	Long term	April 02, 2022.	45,00,000	Working capital	22,57,730
5	Ugro Capital Limited.	<ul style="list-style-type: none"> • EMI – 88,420 • Rate of Interest 16 % p.a. • Tenure - 36 Months • Number of installments due - 27 • Prepayments Charges - 4% 	Unsecured	Long term	March 01, 2023.	25,15,000	Working capital	19,93,837
6	Poonawalla Fincorp Ltd.	<ul style="list-style-type: none"> • EMI – 1,23,680 • Rate of Interest -16 % p.a. • Tenure - 36 Months • Number of installments due -16 • Prepayments Charges - 4% 	Unsecured	Long term	March 30, 2022.	35,17,924	Working capital	17,71,464

Sr. No.	Name of The Lenders/Banks	Brief Terms and Conditions	Secured/Unsecured	Term of the Loans (Short term/Long term)	Date of Loan Taken	Principal / Sanctioned Amount. (Amount in ₹)	Purpose for which loans were Availed	Outstanding as on 31/12/2023. (Amount in ₹)
7	Tata Capital Financial Services Ltd.	<ul style="list-style-type: none"> • EMI – 1,21,329 • Rate of Interest - 15 % p.a. • Tenure - 36 Months • Number of installments due - 27 • Prepayments Charges - 4% 	Unsecured	Long term	February 28, 2023	35,00,000	Working capital	27,65,841
8	Mas Financial Services Ltd.	<ul style="list-style-type: none"> • EMI – 2,67,395 • Rate of Interest - 17 % p.a. • Tenure - 36 Months • Number of installments due - 27 • Prepayments Charges - 4% 	Unsecured	Long term	March 23, 2023.	75,00,000	Working capital	59,59,641
9	IndusInd Bank Ltd.	<ul style="list-style-type: none"> • EMI – 1,75,169 • Rate of Interest 15.75 % p.a. • Tenure - 36 Months • Number of installments due 16 • Prepayments Charges - 4% 	Unsecured	Long term	April 02, 2022.	50,00,000	Working capital	25,14,594
Total								2,43,51,500

Further we have also obtained a Certificate from our statutory Auditor M/s. Kishorlal T. Gandhi, Chartered Accountants dated February 19, 2024 which certifies utilization of above loans for the purpose for which they were availed.

3. General Corporate Purpose

Our management will have flexibility to deploy the balance Net Proceeds of the Fresh Offer towards general corporate purposes, to be deployed towards including but not restricted to strategic initiatives, partnerships, joint ventures and acquisitions, meeting exigencies which our Company may face in the ordinary course of business, to renovate and refurbish certain of our existing Company owned/leased and operated facilities or premises, towards brand promotion activities or repayment of liabilities (on demand) if any or any other purposes as may be approved by our Board, subject to compliance with the necessary provisions of the Companies Act.

The quantum of utilization of funds towards any of the above purposes will be determined based on the amount actually available under this head and the business requirements of our Company, from time to time. This may also include rescheduling the proposed utilization of Net Proceeds. Our management, in accordance with the policies of our Board, will have flexibility in utilizing the proceeds earmarked for general corporate purposes. In the event that we are unable to utilize the entire amount that we have currently estimated for use out of Net Proceeds in a Fiscal, we will utilize such unutilized amount in the subsequent Fiscals.

We further confirm that in terms of the SEBI ICDR Regulations, the extent of the Net Proceeds proposed to be utilized for general corporate purposes shall not exceed 25.00% of the gross proceeds of the Fresh Offer.

4. ESTIMATED OFFER RELATED EXPENSES

The details of the estimated Offer related expenses are tabulated below:

Activity	Amount (₹ in Lakhs)	As a % of Estimates Offer Expenses	As a % of Offer Size
Lead manager(s) fees including underwriting commission	20.00	45.45%	1.75%
Brokerage, selling commission and upload fees	0.10	0.23%	0.01%
Registrar to the Offer	1.25	2.84%	0.11%
Legal Advisors	3.00	6.82%	0.26%

Advertising and marketing expenses	3.09	7.02%	0.27%
Regulators including stock exchanges	2.31	5.25%	0.20%
Printing and distribution of Offer stationary	0.25	0.57%	0.02%
Others, if any (market making, depositories, marketing fees, Secretarial, peer review auditors, etc.)	14.00	31.82%	1.22%
Total	44.00	100.00%	3.85%

As per the certificate dated February 19, 2024, given by M/s. Kishorlal T. Gandhi, Chartered Accountants statutory auditor of the company, the company has incurred a sum of Rs. 6.85 Lakhs towards issue expenses.

Structure for commission and brokerage payment to the SCSBs Syndicate, RTAs, CDPs and SCSBs:

- (1) SCSBs will be entitled to a processing fee of ₹ 10/- per Application Form only for the Successful Allotments for processing of the Application Forms procured by other Application Collecting Intermediary and submitted to them.
- (2) Selling commission payable to registered broker, SCSBs, RTAs, CDPs on the portion directly procured from Retail Individual Investors and Non-Institutional Investors, would be 0.1 % on the Allotment Amount.
- (3) No additional uploading/processing charges shall be payable to the SCSBs on the applications directly procured by them.
- (4) The commission and processing fees shall be released only after the SCSBs provide a written confirmation to the Lead Manager not later than 30 days from the finalization of Basis of Allotment by Registrar to the Offer in compliance with SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 read with SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022.
- (5) Amount Allotted is the product of the number of Equity Shares Allotted and the Offer Price.

Subject to applicable law, other than the listing fees, all costs, fees and expenses with respect to the Offer will be shared amongst our Company and the Selling Shareholder, on a pro-rata basis, in proportion to the number of Equity Shares, allotted by the Company in the Fresh Offer and sold by the Selling Shareholder in the Offer for Sale, upon the successful completion of the Offer. Upon commencement of listing and trading of the Equity Shares on the Stock Exchange pursuant to the Offer, the Selling Shareholder shall reimburse the Company for any expenses in relation to the Offer paid by the Company on behalf of the Selling Shareholder. However, in the event that the Offer is withdrawn or not completed for any reason whatsoever, all Offer related expenses will be borne by our Company. The Offer expenses shall be payable in accordance with the arrangements or agreements entered into by our Company with the respective Designated Intermediary.

BRIDGE FINANCING FACILITIES

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 of the Fresh Offer.

APPRAISING ENTITY

None of the Objects have been appraised by any bank or financial institution or any other independent third party organization.

SHORTFALL OF FUNDS

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

MONITORING OF UTILIZATION OF FUNDS

As the size of the Offer will not exceed ₹10,000 Lakhs, the appointment of Monitoring Agency would not be required as per Regulation 262(1) of the SEBI ICDR Regulations.

The Audit committee & 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 Regulation 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 the 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.

INTERIM USE OF FUNDS

Pending utilization of the Net Proceeds for the purposes described above, our Company will deposit the Net Proceeds only with scheduled commercial banks included in the Second Schedule of the Reserve Bank of India Act, 1934, as amended, as may be approved by our Board.

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.

VARIATION IN OBJECTS

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

OTHER CONFIRMATIONS / PAYMENT TO PROMOTERS AND PROMOTER'S GROUP FROM THE IPO PROCEEDS

Except to the extent of any proceeds received and distributed pursuant to the sale of Offered Shares proposed to be sold in the Offer by the Selling Shareholder, no part of the proceeds of the Offer will be paid by our Company as consideration to our promoters, members of the promoter group, our directors, our key managerial personnel or senior management. Further, there are no existing or anticipated transactions in relation to the utilization of the Net Proceeds entered into or to be entered into by our company with our promoters, promoter group, directors, key managerial personnel and/or senior management.

BASIS FOR OFFER PRICE

The Offer Price has been determined by our Company and Selling Shareholders, in consultation with the LM on the basis of an assessment of market demand for the Equity Shares offered through the fixed price method and on the basis of the qualitative and quantitative factors as described below. The face value of the Equity Shares of our Company is ₹5/- each and the Offer Price is 10.4 times of the face value.

Investors should read the following basis with the section titled “*Risk Factors*” and chapters titled “*Restated Financial Statements*”, “*Management’s Discussion and Analysis of Financial Condition and Results of Operations*” and “*Our Business*” beginning on pages 23, 169, 217 and 99 respectively, of this Prospectus to get a more informed view before making any investment decisions. The trading price of the Equity Shares of our Company could decline due to these risk factors and you may lose all or part of your investments.

QUALITATIVE FACTORS

Some of the qualitative factors and our strengths which form the basis for the offer price are:

- Established and proven track record;
- High standard of product quality and customer service;
- Reputation;
- Operation Methodology;
- Offering a variety of products to meet the needs of different customers;
- Experienced promoters and management team; and

For further details regarding some of the qualitative factors, which form the basis for computing the Offer Price, please refer to the chapter titled “*Our Business*” beginning on page 99 of this Prospectus.

QUANTITATIVE FACTORS

The information presented in this chapter is derived from company’s Restated Financial Statements prepared in accordance with Indian GAAP, the Companies Act and Restated in accordance with SEBI (ICDR) Regulations for the Nine months Period ended 31st December 2023 and for the financial year ended on 31st March 2023, 31st March 2022 and 31st March 2021. For more details on financial information, investors please refer the chapter titled “*Restated Financial Statements*” beginning on page 169 of this Prospectus.

Some of the quantitative factors which may form the basis for computing the price are as follows:

1. Basic and Diluted Earnings / (Loss) Per Share (“EPS”) as adjusted for changes in capital for last 3 years:

Restated Profit after Tax attributable to Equity Shareholders

$$\text{Basic earnings per share (₹)} = \frac{\text{Restated Profit after Tax attributable to Equity Shareholders}}{\text{Weighted average number of Equity Shares.}}$$

Diluted earnings per share (₹) = Restated Profit after Tax attributable to Equity Shareholders

$$\frac{\text{Restated Profit after Tax attributable to Equity Shareholders}}{\text{Weighted Average Number of Equity Shares outstanding after adjusting adjusted for the effects of all dilutive potential equity shares}}$$

Earnings per Share: As per the company’s Restated Financial Statements:

Particulars	Basic & Diluted EPS (in ₹)	Weights
Financial Year ended March 31, 2021	BEPS: 71.61 DEPS: 71.61	1
Financial Year ended March 31, 2022	BEPS: 92.42 DEPS: 92.42	2
Financial Year ended March 31, 2023	BEPS: 8.87 DEPS: 8.87	3

Particulars	Basic & Diluted EPS (in ₹)	Weights
Weighted Average	BEPS: 47.18 DEPS: 47.18	
For the Period from April 01, 2023 to December 31, 2023 (Not annualised)	BEPS:1.17 DEPS:1.17	

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

Notes:

- a) EPS has been calculated as PAT/Weighted Average no of shares for particular period/year. (As adjusted for change in capital)
- b) Weighted average: Aggregate of weights i.e. [(EPS x Weight) for each year] / [Total of weights]. The weighted average number of shares is calculated after considering Bonus Shares issued during the restated period and split of shares undertaken during the restated period. The number of bonus and split shares are adjusted for the proportionate change in the number of equity shares outstanding as if both the event had occurred at the beginning of the earliest period reported, while calculating the EPS.

2. Price Earnings Ratio (“P/E”) in relation to the Offer Price of Rs.52/- per equity share of face value of Rs. 5/- each.

Price to Earnings Ratio (P/E) = Issue Price/ Restated Earnings per Share

Particulars	P/E Ratio (number of times)
Based on Restated Standalone Financial Statements –	
P/E ratio based on the Basic & Diluted EPS, as on March 31, 2023	5.86
P/E ratio based on the Weighted Average EPS	1.10
P/E ratio based on the Basic & Diluted EPS as on December 31, 2023 (Not annualized)	44.44

3. Return on Net worth (RONW)

Return on Net Worth (%) = Restated Profit after Tax attributable to Equity Shareholders / Net Worth x 100

As per Restated Standalone Financial Statements

Particulars	RONW (%)	Weights
Financial Year ended March 31, 2021	57.38%	1
Financial Year ended March 31, 2022	42.55%	2
Financial Year ended March 31, 2023	27.73%	3
Weighted Average	37.61%	
For the Period from April 01, 2023 to December 31, 2023 (Not annualized)	10.98 %	

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

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

4. Net Asset Value (NAV)

Restated Net Asset Value per equity share (₹) = Restated Net Worth as at the end of the year/ Number of Equity Shares outstanding.

As per Restated Financial Statements

Financial Year	NAV (₹)
Net Asset Value per Equity Share as of March 31, 2023	113.81
Net Asset Value per Equity Share as of December 31, 2023 (Not annualized)	10.65
Net Asset Value per Equity Share after the Offer at Offer Price as of December 31, 2023 (Not annualized)	22.33
Offer Price per Equity Share	52

5. Comparison with other listed companies/Industry peers:

Name of Company	CMP*	EPS	P/E Ratio	RONW (%)	NAV per Equity Share	Face Value (₹)	Revenue from Operations (₹ in Lakh)
3C IT Solutions & Telecoms (India) Limited	52	8.87	5.86	27.73%	113.81	5	6,193.36
Peer-Group**							
Dev Information Technology Limited	119.95	3.95	36.73	20.57	19.17	5	12,197.02

Considering the nature and size of business of the Company, the peers may not be exactly comparable. Hence a strict comparison is not possible. However, the above company has been included for broader comparison.

* Issue Price of our Company is considered as CMP and for peer group based on closing market price as on May 23 2024 on NSE.

** All the financial information for listed industry peers mentioned above is on a standalone basis sourced from the Annual Reports of the peer company uploaded on the NSE website for the year ended March 31, 2023.

Notes:

- (1) P/E Ratio has been computed based on the closing market price of equity shares on the NSE on February 19, 2024 Divided by the Basic EPS.
- (2) RONW is computed as net profit after tax divided by the closing net worth. Net worth has been computed as sum of Share capital and reserves and surplus.
- (3) NAV is computed as the closing net worth divided by the closing outstanding number of equity shares.
- (4) The face value of Equity Shares of our Company is ₹ 5/- per Equity Share and the Issue Price is of ₹ 52/- per share are 10.4 times of the face value of equity share.
6. *The Company in consultation with the Lead Manager and after considering various valuation fundamentals including Book Value and other relevant factors believes that the issue price of ₹ 52/- per equity share for the Public Issue is justified in view of the above parameters. The investors may also want to pursue the "Risk Factors" beginning on page no. 23 of this Prospectus and Financials of the company as set out in the "Restated Financial Statements" beginning on page no. 169 of this Prospectus to have more informed view about the investment proposition. The Face Value of the Equity Shares is Rs. 5/- per share and the Issue Price is 10.4 times of the face value i.e. ₹ 52/- per share.*

7. Past Transfers/ Allotments

- a) The price per share of our Company based on the primary/ new issue of shares (equity / convertible securities).

There has been no issuance of Equity Shares or convertible securities, other than Equity Shares issued as mentioned below, during the 18 months preceding the date of this Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-Offer capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

Date of Allotment	No. of equity shares allotted	Issue price per equity share (₹)	Nature of allotment	Nature of consideration	Total Consideration (in ₹ lakhs)
June 8, 2023	18,00,000	Nil	Bonus Issue	Nil	Nil
December 21, 2022	3,40,000	10	Right Issue	Cash	34,00,000

b) The price per share of our Company based on the secondary sale / acquisition of shares (equity shares)

Other than as mentioned below, there have been no secondary sale / acquisitions of Equity Shares or any convertible securities, where the promoters, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this certificate, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-Offer capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

Date of Transfer	Name of Transferor	Name of Transferee	No. of Equity shares	Price per Equity Shares	Total Consideration
May 9, 2023	Ranjit Kulladhaja Mayengbam (Promoter)	Gold Circle Venture Partners LLP	50,800	115	58,42,000
May 9, 2023	Gangarani Devi Mayengbam (Promoter)	Gold Circle Venture Partners LLP	50,000	115	57,50,000

STATEMENT OF POSSIBLE TAX BENEFIT

STATEMENT OF SPECIAL TAX BENEFITS AVAILABLE TO THE COMPANY AND ITS SHAREHOLDERS UNDER THE APPLICABLE LAWS IN INDIA AND IN RESPECTIVE COUNTRIES (IN THE CASE OF MATERIAL SUBSIDIARIES INCORPORATED OUTSIDE INDIA)

To,

The Board of Directors

3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED

(Formerly known as 3C IT SOLUTIONS & TELECOMS (INDIA) PRIVATE LIMITED)

CIN: U72200PN2015PLC154459

355/58, Somwar Peth Flat No 104,105,

Pavitra Enclave, Opp. Ladkat PetroL Pump

Narpatgiri Chowk, Pune-411011

Dear Sir,

We hereby confirm that the enclosed Annexure-1 & 2 prepared by 3C IT SOLUTION & TELECOMS (INDIA) LIMITED, CIN: U72200PN2015PLC154459 ('the Company'), provides the special tax benefits available to the Company and to the shareholders of the Company under the Income-tax Act, 1961 ('the Act') as amended by the Finance Act 2023, i.e. applicable for the Financial Year 2022-23 relevant to the Assessment Year 2023-24, the Central Goods and Services Tax Act, 2017 / the Integrated Goods and Services Tax Act, 2017 ("GST Act"), as amended by the Finance Act 2023, i.e., applicable for the Financial Year 2022-23 relevant to the Assessment Year 2023-24, 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 Tax Laws. Hence, the ability of the Company and / or its shareholder to derive the tax benefits is dependent upon their fulfilling such conditions which, based on business imperatives the Company faces in the future, the Company or its shareholders may or may not choose to fulfil.

1. The benefits discussed in the enclosed statement 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 is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences and 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.
2. We do not express any opinion or provide any assurance as to whether:
 - i. the Company or its shareholders will continue to obtain these benefits in future;
 - ii. the conditions prescribed for availing the benefits have been / would be met with; and
 - iii. the revenue authorities/courts will concur with the views expressed herein.
3. The contents of the enclosed statement are based on information, explanations and representations obtained from the Company and on the basis of their understanding of the business activities and operations of the Company.
4. This Statement is issued solely in connection with the proposed initial public offer of the equity shares of the Company and is not to be used, referred to or distributed for any other purpose.

For CA KISHOLAL T. GANDHI

Membership No. : 046374

UDIN : 23046374BGQCFJ8222

Date : 02/11/2023

Place : PUNE

ANNEXURE 1: STATEMENT OF SPECIAL TAX BENEFITS AVAILABLE TO 3C IT SOLUTIONS & TELECOMS (INDIA) LTD

(Formerly known as 3C IT SOLUTIONS & TELECOMS (INDIA) PRIVATE LIMITED) ('Company') and Shareholders of the Company under the Corporate Tax Laws of India

A. SPECIAL DIRECT TAX BENEFITS AVAILABLE TO THE COMPANY

The statement of tax benefits enumerated below is as per the Income-tax Act, 1961 ('Act') as amended by the Finance Act, 2023 and applicable for Financial Year ('FY') 2022-23 relevant to Assessment Year ('AY') 2023-24.

1) Deduction in respect of employment of new employees – Section 80JJAA of the Act

Subject to fulfilment of prescribed conditions, the Company is entitled to claim deduction, under the provisions of Section 80JJAA of the Act, of an amount equal to thirty per cent of additional employee cost (relating to specified category of employees) incurred in the course of business in the previous year, for three assessment years including the assessment year relevant to the previous year in which such employment is provided. The said deduction can be claimed by the Company once the Company is profitable and has a positive Gross Total Income.

2) Deduction in respect of inter-corporate dividends – Section 80M of the Act

Up to 31 March 2020, any dividend paid to a shareholder by a company was liable to Dividend Distribution Tax ('DDT'), and the recipient shareholder was exempt from tax. Pursuant to the amendment made by the Finance Act, 2020, DDT stands abolished and dividend received by a shareholder on or after 1 April 2020 is liable to tax in the hands of the shareholder. The Company is required to deduct Tax Deducted at Source ('TDS') at applicable rate specified under the Act read with applicable Double Taxation Avoidance Agreement (if any).

With respect to a resident corporate shareholder, a new section 80M has been inserted in the Act to remove the cascading effect of taxes on inter-corporate dividends during FY 2023-24 and thereafter. Subject to the fulfilment of prescribed conditions, the section provides that where the gross total income of a domestic company in any previous year includes any income by way of dividends from any other domestic company or a foreign company or a business trust, there shall, in accordance with and subject to the provisions of this section, be allowed in computing the total income of such domestic company, a deduction of an amount equal to so much of the amount of income by way of dividends received from such other domestic company or foreign company or business trust as does not exceed the amount of dividend distributed by it on or before the due date. The "due date" means the date one month prior to the date for furnishing the return of income under sub-section (1) of section 139 of the Act.

B. SPECIAL DIRECT TAX BENEFITS AVAILABLE TO THE SHAREHOLDERS

- 1) Dividend income earned by the shareholders would be taxable in their hands at the applicable rates. However, in case of domestic corporate shareholders, deduction under Section 80M of the Act would be available on fulfilling the conditions (as discussed above).
- 2) Section 112A of the Act provides for concessional rate of 10 percent (plus applicable surcharge and cess) on long term capital gains (exceeding Rs. 1,00,000) arising from transfer of inter-alia equity shares, if Security Transaction Tax ('STT') has been paid on both acquisition and transfer of such shares and subject to fulfilment of other prescribed conditions (including Notification No. 60/2018/F.No.370142/9/2017-TPL dated 1 October 2018). The benefit of foreign currency exchange difference and indexation, as provided under the first and second proviso to section 48 of the Act, shall not be applicable for computing long term capital gains taxable in such case (i.e., where gains are taxable under section 112A of the Act).
- 3) Section 112 of the Act provides for taxation of long-term capital gains, resulting on transfer of inter-alia, listed shares of the company (other than those covered under section 112A), which shall be lower of the following:
 - a. 20 percent (plus applicable surcharge and cess) with indexation benefit; or
 - b. 10 percent (plus applicable surcharge and cess) without indexation benefit
- 4) As per the provisions of section 111A of the Act, short term capital gain arising from transfer of equity share in the Company through a recognized stock exchange and subject to STT shall be taxable at a concessional rate of 15 percent (plus applicable surcharge and cess if any).

- 5) In respect of non-resident shareholders, the tax rates and the consequent taxation shall be further subject to benefits, if any, available under the applicable Double Taxation Avoidance Agreement, if any, between India and the country in which the non-resident has fiscal domicile.
- 6) Where the gains arising on transfer of shares of the Company are included in the business income of a shareholder and assessable under the head “Profits and Gains from Business or Profession” and on such transfer is subjected to STT, then such STT shall be a deductible expense from the business income as per the provisions of section 36(1)(xv) of the Act.
- 7) As regards the shareholders that are Mutual Funds, under section 10(23D) of the Act, any income earned by a Mutual Fund registered under the Securities and Exchange Board of India Act, 1992, or a Mutual Fund set up by a public sector bank or a public financial institution, or a Mutual Fund authorised by the Reserve Bank of India would be exempt from income-tax, subject to such conditions as the Central Government may by notification in the Official Gazette specify in this behalf.
- 8) Resident as well as non-resident buyers should independently evaluate their obligations to withhold tax on transaction involving sale of shares by the shareholders of the company in light of the provisions of section 194Q/ section 195 and other provisions of the Act.

Except for the above, the Shareholders of the Company are not entitled to any other special tax benefits under the Act.

Notes to the above:

1. We have not considered general tax benefits available to the Company or shareholders of the Company. The above statement covers only certain special tax benefits under the Act, read with the relevant rules, circulars and notifications and does not cover any benefit under any other law in force in India. This statement also does not discuss any tax consequences, in the country outside India, of an investment in the shares of an Indian company.
2. The above statement of special tax benefits sets out the provisions of Indian corporate tax laws in a summary manner only and is not a complete analysis or listing of all potential tax consequences of the purchase, ownership and disposal of shares.
3. In respect of non-residents, the tax rates and consequent taxation mentioned above will be further subject to any benefits available under the relevant Double Taxation Avoidance Agreement, if any, entered into between India and the country in which the non-resident has fiscal domicile.
4. This Statement is only intended to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. 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 proposed offer.
5. 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 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.

ANNEXURE 2: STATEMENT OF INDIRECT TAX BENEFITS (THE “STATEMENT”) AVAILABLE TO 3C IT SOLUTIONS & TELECOMS (INDIA) LTD (‘THE COMPANY’)

(Formerly known as 3C IT SOLUTIONS & TELECOMS (INDIA) PRIVATE LIMITED) and shareholders of the Company under the Goods and Services Tax Act of India

The Central Goods and Services Tax Act, 2017 (‘CGST Act’), the Integrated Goods and Services Tax Act, 2017 (‘IGST Act’), the Union Territory Goods and Services Tax Act, 2017, respective State Goods and Services Tax Act, 2017 (collectively referred to as “Indirect tax”).

A. SPECIAL INDIRECT TAX BENEFITS AVAILABLE TO THE COMPANY

Benefits under Goods and Services Tax Act

i. Goods and Services Tax (GST) is a destination-based tax which is levied on supply of goods or services.

Brief framework is as below -

- a. A taxable supply includes all forms of supply of goods or services or both such as sale, transfer, barter, exchange, license, rental, lease or disposal made or agreed to be made for a consideration in the course or furtherance of business. Such supply is chargeable to tax at applicable rates with the standard rate being 18%.
- b. GST is not chargeable on exempt supplies. Exempt supplies are those which either attract NIL tax rate or have been made exempt by way of notification. Taxpayers are not entitled to claim Input Tax Credit on exempt supplies.
- c. Exports of goods or services are zero-rated supplies. As per Section 2(6) of the IGST Act, the services shall qualify as ‘export of services’ when:
 - the supplier of service is located in India;
 - the recipient of service is located outside India;
 - the place of supply of service is outside India;
 - the payment for such service has been received by the supplier of service in convertible foreign exchange or in Indian rupees wherever permitted by the Reserve Bank of India; and
 - the supplier of service and the recipient of service are not merely establishments of a distinct person in accordance with Explanation 1 in section 8

Further, the exporter has the option to -

- supply goods or services under bond or Letter of Undertaking (LUT) without payment of tax and claim refund of unutilized ITC; or
 - Supply goods or services on payment of tax and claim refund of such tax paid.
- d. In Foreign Trade Policy- 2015-2020, Service Exports from India Scheme has been announced by the Government. Some salient features of the scheme are as below:
- Applies to ‘Service Providers located in India’ instead of ‘Indian Service Providers’;
 - Provides rewards to all Service providers of notified services, who are providing exporting services from India, regardless of the constitution or profile of the service provider;
 - Rate of reward under SEIS are based on net foreign exchange earned;
 - Reward issued as duty credit scrip is freely transferable and usable for all types of goods and service tax Debits on procurement of services / goods. Further, the scrips can be used for payment of basic customs duties on import of inputs or goods including safeguard duty, transitional product specific safeguard duty and anti-dumping duty.
- ii. The lease rental, sale of commercial/residential properties (where completion certificate from competent authority is not received), royalty and maintenance & management fees earned by the Company from Indian entities are chargeable to GST at 18%. Further, ITC is claimed on the eligible purchases made/services used for provision of such supply.
- iii. Such incomes earned from overseas group entities on the other hand qualify as zero-rated supply being in the nature of export of services. The Company may exports such services under the cover of a LUT without payment of tax.

- iv. Interest earned on fixed deposits and profits earned on sale of mutual funds are outside the ambit of GST. However, revenue from sale of mutual funds is treated as exempt income for the purpose of reversal of input tax credit.
- v. Apart from the above, the Company avails export benefits under SEIS scheme on the services exported by it under Foreign Trade Policy of India. The rewards are earned in the form of scrips which can be used for payment of basic customs duties on import of goods or are freely transferrable.

B. SPECIAL INDIRECT TAX BENEFITS AVAILABLE TO THE SHAREHOLDERS

There are no special Indirect Tax benefits available to the shareholders of the Company.

Notes to the above:

- i. We have not considered general tax benefits available to the Company. The above Statement covers only certain special tax benefits under the Act, read with the relevant rules, circulars and notifications and does not cover any benefit under any other law in force in India. This Statement also does not discuss any tax consequences, in the country outside India, of an investment in the shares of an Indian company.
- ii. The above Statement of special tax benefits sets out the provisions of Indian Indirect tax laws in a summary manner only and is not a complete analysis or listing of all potential tax consequences of the purchase, ownership and disposal of shares.
- iii. This Statement is only intended to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. 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 proposed offer.

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 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 VI – ABOUT THE COMPANY

INDUSTRY OVERVIEW

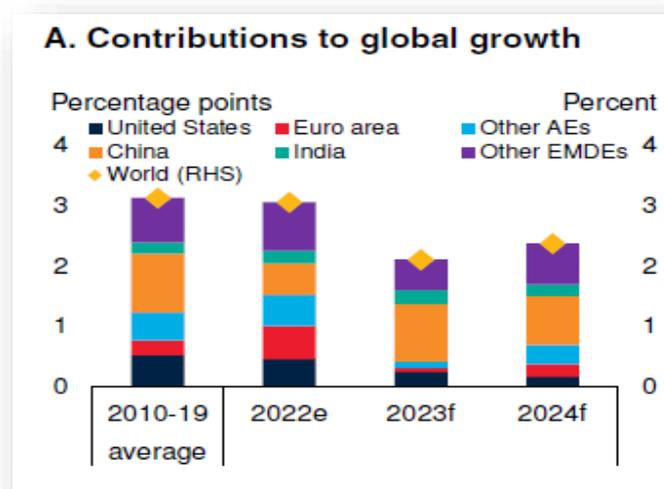
The information in this chapter has been extracted from the websites of and publicly available documents from various sources. The data may have been re-classified by us for the purpose of presentation. Neither we nor any other person connected with this Offer has independently verified the information provided in this chapter. Industry sources and publications, referred to in this chapter, generally state that the information contained therein has been obtained from sources generally believed to be reliable but their accuracy, completeness and underlying assumptions are not guaranteed and their reliability cannot be assured, and, accordingly, investment decisions should not be based on such information.

GLOBAL ECONOMIC OVERVIEW

Global growth is expected to decelerate sharply to 1.7 percent in 2023—the third weakest pace of growth in nearly three decades, overshadowed only by the global recessions caused by the pandemic and the global financial crisis. This is 1.3 percentage points below previous forecasts, reflecting synchronous policy tightening aimed at containing very high inflation, worsening financial conditions, and continued disruptions from the Ukraine conflict. The United States, the euro area, and China are all undergoing a period of pronounced weakness, and the resulting spillovers are exacerbating other headwinds faced by emerging market and developing economies (EMDEs). The combination of slow growth, tightening financial conditions, and heavy indebtedness is likely to weaken investment and trigger corporate defaults. Further negative shocks—such as higher inflation, even tighter policy, financial stress, deeper weakness in major economies, or rising geopolitical tensions—could push the global economy into recession. In the near term, urgent global efforts are needed to mitigate the risks of global recession and debt distress in EMDEs.

Global growth has slowed to the extent that the global economy is perilously close to falling into recession—defined as a contraction in annual global per capita income—only three years after emerging from the pandemic-induced recession of 2020. Very high inflation has triggered unexpectedly rapid and synchronous monetary policy tightening around the world to contain it, including across major advanced economies. Although this tightening has been necessary for price stability, it has contributed to a significant worsening of global financial conditions, which is exerting a substantial drag on activity. This drag is set to deepen given the lags between changes in monetary policy and its economic impacts, and the fact that real rates are expected to continue to increase.

Global inflation has been pushed higher by demand pressures, including those from the lagged effects of earlier policy support, and supply shocks, including disruptions to both global supply chains and the availability of key commodities. In some countries, inflation has also been spurred by large currency depreciations relative to the U.S. dollar, as well as tight labor market conditions. Inflation remains high worldwide and well above central bank targets in almost all inflation targeting economies. Although inflation is likely to gradually moderate over the course of the year, there are signs that underlying inflation pressures could be becoming more persistent. In response, central banks around the world have been tightening policy faster than previously expected. Monetary policy tightening in advanced economies, a strong U.S. dollar, geopolitical tensions, and high inflation have dampened risk appetite and led to widespread capital outflows and slowing bond issuance across EMDEs.



Source: Global Economic Prospects – January 2023:

<https://openknowledge.worldbank.org/server/api/core/bitstreams/254aba87-dfeb-5b5c-b00a-727d04ade275/content>

INDIAN ECONOMY OVERVIEW

India's economy continues to show strong growth in mid-2023

After rapid economic growth of 7.2% in the 2022-23 fiscal year, economic momentum has remained strong in the first half of 2023. The S&P Global India Services PMI Business Activity Index for July signalled continued rapid expansion in output and new orders, while July's Manufacturing PMI survey also showed strong expansionary conditions.

India has also become an increasingly attractive location for multinationals across a wide range of industries, with foreign direct investment inflows (FDI) having reached a new record high of USD 85 billion in the 2021-22 fiscal year. FDI investment inflows into the manufacturing sector rose by 76% year-on-year (y/y) in 2021-22, reaching a level of over USD 21 billion.

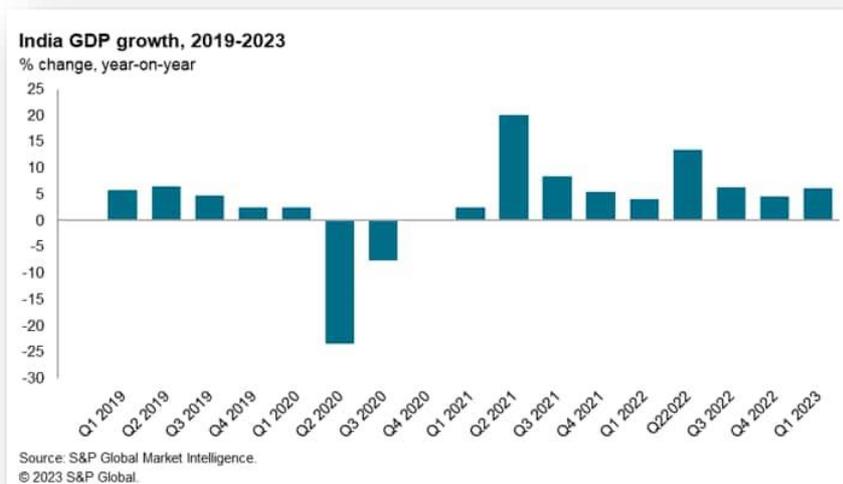
India's economic expansion continues in mid-2023

Recent economic indicators for India during the first half of 2023 continue to signal expansionary economic conditions driven by domestic demand. Steel production rose by 11.9% y/y in the April-June quarter, while consumption of steel rose by 10.2% y/y. Sales of commercial vehicles rose sharply higher in FY2022-23, increasing by 34.3% y/y, while sales of private vehicles rose by 18.7% y/y in FY2022-23.

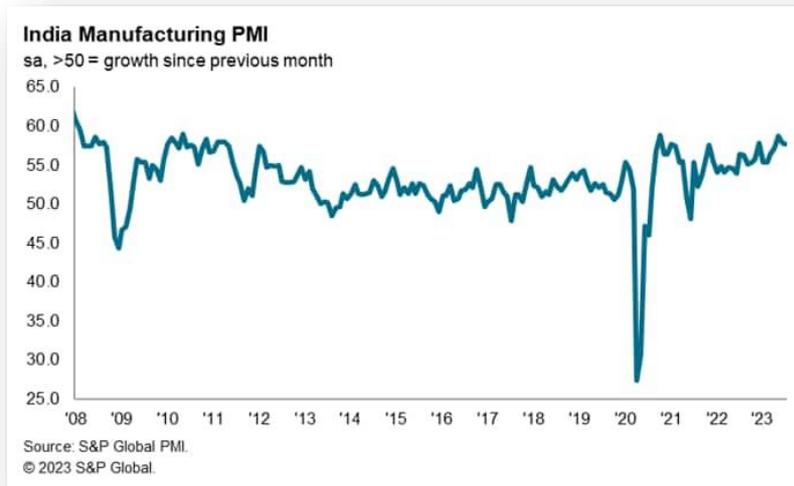
The index of industrial production, which generally shows considerable monthly volatility, recorded growth of 4.5% y/y in the April-June quarter, while manufacturing output rose by 4.7% y/y in the same quarter. For the FY2022-23 from April to March, industrial production was up 5.2% y/y, with manufacturing output rising by 4.7% y/y over the same period.

For FY2022-23, production of capital goods rose by 12.9% y/y, while production of infrastructure and construction goods rose by 12.5% y/y. However, production of consumer durables and non-durables was sluggish, with production of consumer durables growing at a marginal pace of 0.6 y/y in FY2022-23 while consumer non-durables grew by 0.5% y/y, according to the National Statistical Office.

In the April-June quarter of 2023, production of capital goods rose by 4.9% y/y, while production of infrastructure and construction goods rose by 14.0% y/y. Output of consumer durables remained weak, contracting by 2.8% y/y, although output of consumer non-durables showed strong momentum, rising by 6.7% y/y.

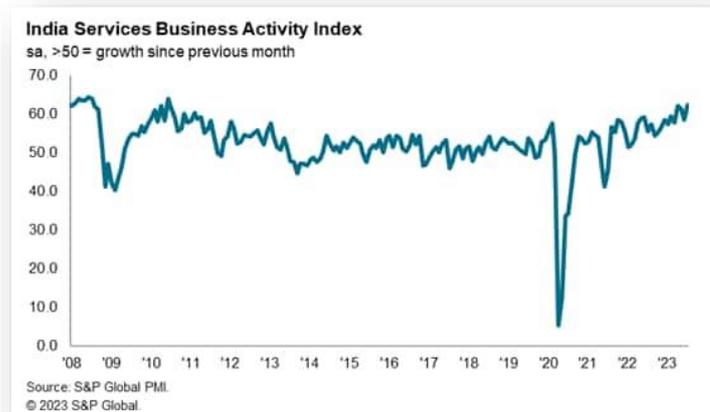


The seasonally adjusted S&P Global India Manufacturing Purchasing Managers' Index (PMI) posted 57.7 in July, broadly in line with the reading of 57.8 in June. The index signalled continued robust expansion in the manufacturing sector. Business conditions have now strengthened in each of the past 25 months.



Reports of demand improvements were widespread across the latest survey and resulted in another marked expansion of new orders in the sector.

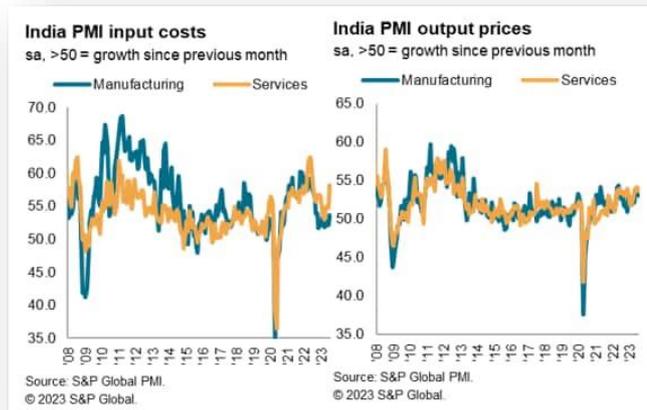
Rising from 58.5 in June to 62.3 in July, the seasonally adjusted S&P Global India Services PMI Business Activity Index signalled the sharpest increase in output since June 2010. The upturn was largely attributed to demand strength and new business gains.



However, India's exports of goods and services for the April-July 2023 period contracted by 6.0% y/y, due to a significant decline in merchandise exports of 14.5% y/y in the April-July quarter. The decline of merchandise exports was mitigated by strong growth in services exports, which rose by 7.8% y/y over the same period.

Inflationary conditions

Cost inflation pressures strengthened in July, with acceleration noted by both goods producers and service providers. At the composite level, input costs increased at the fastest rate in a year. On the other hand, prices charged for Indian goods and services rose at the slowest pace in three months. Rates of output price inflation moderated in both the manufacturing and service economies.



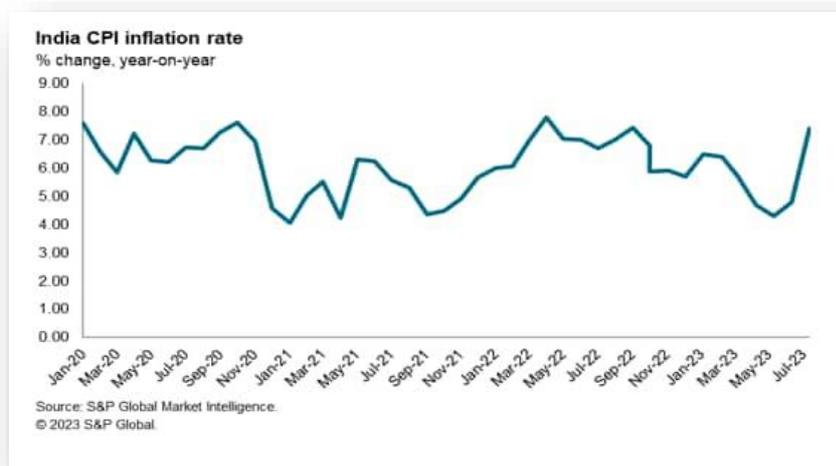
The latest statistics on India's consumer price index (CPI) showed that the headline CPI inflation rate surged further to 7.4% y/y in July from a pace of 4.8% y/y in June.

A key factor contributing to the upturn in the headline CPI inflation rate was a further sharp upturn in the food and beverages CPI sub-index. The food and beverages CPI subindex rose by 10.6% y/y in July compared with 4.6% y/y in June driven by a surge in vegetables prices, as well as significant price rises for cereals and pulses.

The Reserve Bank of India (RBI) in its August Monetary Policy Statement raised its projected CPI inflation rate for the current fiscal year (2023-24) to 5.4%, compared with its 5.1% y/y projection made in the June Monetary Policy Statement. This nevertheless represents a significant moderation from the 6.5% rise in CPI inflation in fiscal year 2022-23. The near-term trajectory of CPI inflation is projected in the RBI August Monetary Policy Statement at 6.2% y/y for the July-September quarter, 5.7% year over year for the October to December quarter of fiscal 2023-24, moderating to 5.2% y/y in the January-March quarter of 2024, based on the assumption of a normal monsoon.

The RBI's August Monetary Policy Statement had expected that the headline CPI inflation rate would likely witness a spike in coming months on account of disruptions to food production due to adverse weather conditions. The RBI also noted risks to food production from the impact of the skewed south-west monsoon so far, as well as upward pressures on food prices due to a possible El Niño event as well as geopolitical hostilities.

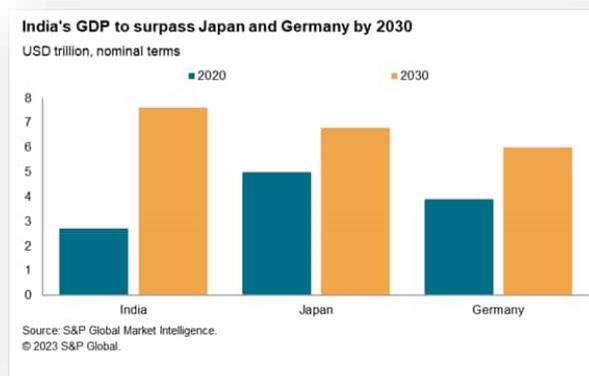
The RBI projection in its August Monetary Policy Statement for real GDP growth for fiscal year 2023-24 remained unchanged at 6.5%. Domestic economic activity is assessed by the RBI to have remained resilient in the April-June quarter of fiscal year 2023-24, as reflected in high-frequency indicators such as passenger vehicle sales and domestic air passenger traffic, as well as steel consumption and cement output. The index of industrial production grew at a pace of 4.5% y/y in the April-June quarter, while core industries output rose by 8.2% y/y in June.



Indian economic outlook

After two years of rapid economic growth in 2021 and 2022, the near-term economic outlook is for continued rapid expansion during 2023-24, underpinned by strong growth in private consumption and investment.

The acceleration of foreign direct investment inflows into India over the past decade reflects the favourable long-term growth outlook for the Indian economy, helped by a youthful demographic profile and rapidly rising urban household incomes. India's nominal GDP measured in USD terms is forecast to rise from USD 3.5 trillion in 2022 to USD 7.3 trillion by 2030. This rapid pace of economic expansion would result in the size of the Indian GDP exceeding Japanese GDP by 2030, making India the second largest economy in the Asia-Pacific region. By 2022, the size of Indian GDP had already become larger than the GDP of the UK and also France. By 2030, India's GDP is also forecast to surpass Germany.



The long-term outlook for the Indian economy is supported by a number of key growth drivers. An important positive factor for India is its large and fast-growing middle class, which is helping to drive consumer spending. The rapidly growing Indian domestic consumer market as well as its large industrial sector have made India an increasingly important investment destination for a wide range of multinationals in many sectors, including manufacturing, infrastructure and services.

The digital transformation of India that is currently underway is expected to accelerate the growth of e-commerce, changing the retail consumer market landscape over the next decade. This is attracting leading global multinationals in technology and e-commerce to the Indian market.

By 2030, 1.1 billion people in India will have internet access, more than doubling from the estimated 500 million internet users in 2020. The rapid growth of e-commerce and the shift to 4G and 5G smartphone technology will boost home-grown unicorns like online e-commerce platform Mensa Brands, logistics startup Delhi very and the fast-growing online grocer Big-Basket, whose e-sales have surged during the pandemic.

The large increase in FDI inflows to India that has been evident over the past five years is also continuing with strong momentum evident even during the pandemic years of 2020-2022. India's strong FDI inflows have been boosted by large inflows of investments from global technology MNCs such as Google and Facebook that are attracted to India's large, fast-growing domestic consumer market, as well as a strong upturn in foreign direct investment inflows from manufacturing firms.

Overall, India is expected to continue to be one of the world's fastest growing economies over the next decade. This will make India one of the most important long-term growth markets for multinationals in a wide range of industries, including manufacturing industries such as autos, electronics and chemicals to services industries such as banking, insurance, asset management, health care and information technology.

Source: <https://www.spglobal.com/marketintelligence/en/mi/research-analysis/india-economy-continues-to-show-strong-growth-in-mid-2023-aug23.html>

GLOBAL INFORMATION TECHNOLOGY OUTLOOK

The main type of information technology (IT) are IT services, computer hardware, telecom, and software products. Computer hardware is the physical components that a computer system requires to function and encompasses everything within a PC or laptop. The services are used by large, small, and medium enterprises of financial services, retail and wholesale, manufacturing, healthcare and others.

The global information technology market grew from \$8179.48 billion in 2022 to \$8852.41 billion in 2023 at a compound annual growth rate (CAGR) of 8.2%. The Russia-Ukraine war disrupted the chances of global economic recovery from the COVID-19 pandemic, at least in the short term. The war between these two countries has led to economic sanctions on multiple countries, a surge in commodity prices, and supply chain disruptions, causing inflation across goods and services and affecting many markets across the globe. The information technology market is expected to grow to \$11995.97 billion in 2027 at a CAGR of 7.9%.



The demand for cloud computing services is expected to drive the demand for IT services during the forecast period. In the cloud computing model, data is stored on the internet by a cloud computing provider, who manages and operates data storage as a service. Many companies are now choosing applications hosted in the cloud for their day-to-day operations. For example, according to statistics provided by hostingtribunal.com, 60% of computing workloads were running in the public cloud in 2019. Similarly, 94% of enterprise workloads are expected to be processed by cloud data centers in 2021. Companies are also opting for cloud-based data storage, thus boosting the demand for IT services.

The information technology (IT) market consists of revenues earned by entities by providing IT services such as computer networking, broadcasting, systems design services and information distribution technologies like television and telephones and other equipment used during the process. The market value includes the value of related goods sold by the service provider or included within the service offering. The information technology market also includes sales of computers, computer peripherals and telecommunications equipment which are used in providing IT services. Values in this market are 'factory gate' values, that is the value of goods sold by the manufacturers or creators of the goods, whether to other entities (including downstream manufacturers, wholesalers, distributors and retailers) or directly to end customers. The value of goods in this market includes related services sold by the creators.

Source: <https://www.researchandmarkets.com/reports/5781249/information-technology-global-market-report>

INDIAN IT AND BPM INDUSTRY

Over the past year, India has shown resilience and continues to be the fastest-growing large economy in the world. Similarly, the country's technology industry has also exhibited continued revenue growth and is expected to grow double digits in constant currency terms in FY2023E.

FY23- Year of Steady Growth

Despite the global headwinds, the technology industry in India is set to witness steady growth in FY2023E. NASSCOM estimates that the Indian tech industry revenue to grow by \$245bn, in reported currency with a cross-currency impact of 2%. This reflects an incremental net revenue addition estimated at \$19 billion during the year. The growth has been across segments of IT services, BPM, Software products, ER&D and Domestic market. Mirroring the trend, the Indian service export revenue is expected to touch \$194 bn in reported currency, a growth of 9.4% compared to FY2022.

Growth in exports is seen across all the major markets. The USA growing at 10.4% and APAC at 10.1%, each continues to be the major market. FY2023E recorded growth across core sectors - BFSI, Manufacturing, and Telecom/ HiTech, emphasizing the industry's resilience narrative.

India's massive digital infrastructure also played a key role in driving India's domestic tech adoption. With continued investments by the government and enterprises in emerging technologies, India's domestic sector emerged as the great propeller. Domestic revenue is growing 13% from FY22 in rupee terms, with a significant uptick in digital spending amongst Indian enterprises.

India as a global talent hub

The industry continues to be the net employer with over 5.4 million workforce, creating 290,000 new jobs in FY2023. With a 36% digitally skilled workforce, the industry remains on the top in terms of AI skills penetration, the 2nd largest in terms of AI/ML BDA talent pool, globally and 3rd globally, in terms of installed supply of Cloud professionals.

With a total of 2mn women employees, the industry showcases a deep focus on bringing diversity to the workplace reporting a net addition of over 140k women employees during the year.

Growth Drivers for the IT industry

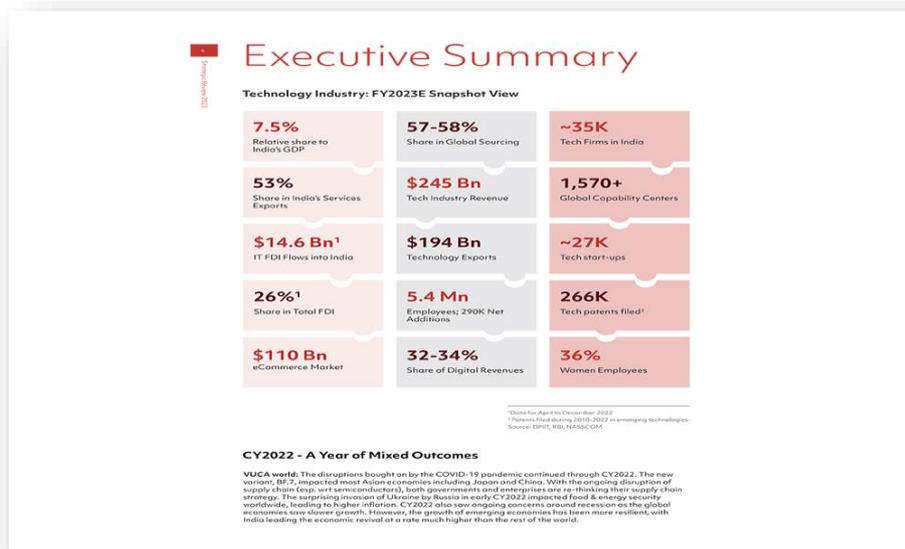
In recent years, India has emerged as a global powerhouse for deeptech innovation capabilities & R&D and is steadfastly committed to ushering future growth and innovation for global enterprises. Global Capability Centres (GCCs) have had a huge impact in making India a destination of choice for Engineering R&D. 40% of global GCCs are present in the country today which demonstrates a tremendous opportunity for the country to scale up. India added 65+ new GCCs in the year taking the total to 1570+. Sub-sectors such as ER&D also witnessed an accelerated double growth at 11.1%

The proportion of digital tech in the overall technology services revenue has been increasing year after year. From only around 26-28% in FY2020, to leapfrogging to over 32-34% in FY2023, there has been increasing penetration of digital tech in the industry. Within this, Analytics, Cloud, and Cybersecurity are emerging as the fastest growing segments wherein the share of Cloud deals was reportedly 4X of pre-pandemic levels.

Interestingly, since 2010, 60% of the total 266K tech patents filed in India are within emerging technologies; emerging tech patents accounted for 73% of all tech patents in 2022.

Emerging Startup landscape

Rising above the uncertainties, the Indian tech startups in FY2023E focused on strengthening business fundamentals & governance. India added 1,300+ new start-ups and 23 new unicorns in 2022. The country has also emerged as a hotbed for DeepTech startups in India, reaching a total of 3,000+ in FY23 wherein 485+ inventive DeepTech Start-up are developing innovative solutions.



Source: https://nasscom.in/sites/default/files/media_pdf/tech-industry-revenue-set-to-reach-245bn-in-fy2023e_1.pdf

The IT & BPM sector has become one of the most significant growth catalysts for the Indian economy, contributing significantly to the country's GDP and public welfare. The IT industry accounted for 7.4% of India's GDP in FY22, and it is expected to contribute 10% to India's GDP by 2025.

As innovative digital applications permeate sector after sector, India is now prepared for the next phase of growth in its IT revolution. India is viewed by the rest of the world as having one of the largest Internet user bases and the cheapest Internet rates, with 76 crore citizens now having access to the internet.

The current emphasis is on the production of significant economic value and citizen empowerment, thanks to a solid foundation of digital infrastructure and enhanced digital access provided by the Digital India Programme. India is one of the countries with the quickest pace of digital adoption. This was accomplished through a mix of government action, commercial innovation and investment, and new digital applications that are already improving and permeating a variety of activities and different forms of work, thus having a positive impact on the daily lives of citizens.

India's rankings improved six places to the 40th position in the 2022 edition of the Global Innovation Index (GII).

Government Initiatives

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

- Cabinet approved PLI Scheme – 2.0 for IT Hardware with a budgetary outlay Rs. 17,000 crore (US\$ 2.06 billion).
- In the Union Budget 2023-24, the allocation for IT and telecom sector stood at Rs. 97,579.05 crore (US\$ 11.8 billion).
- The government introduced the STP Scheme, which is a 100% export-oriented scheme for the development and export of computer software, including export of professional services using communication links or physical media.
- The Karnataka government has signed three MoUs worth US\$ 13.4 million (Rs. 100.52 crore) to help the state's emerging technology sector.
- The Department of Telecom, Government of India and Ministry of Communications, Government of Japan, signed a MoU to enhance cooperation in areas of 5G technologies, telecom security and submarine optical fibre cable system.

Road Ahead

India is the topmost offshoring destination for IT companies across the world. Having proven its capabilities in delivering both on-shore and off-shore services to global clients, emerging technologies now offer an entire new gamut of opportunities for top IT firms in India.

The Indian IT & business services industry is expected to grow to US\$ 19.93 billion by 2025. Spending on information technology in India is expected to reach US\$ 144 billion in 2023. By 2026, widespread cloud utilisation can provide employment opportunities to 14 million people and add US\$ 380 billion to India's GDP.

As per a survey by Amazon Web Services (2021), India is expected to have nine times more digitally skilled workers by 2025.

IT spending in India is expected to increase to US\$ 110.3 billion in 2023 from an estimated US\$ 81.89 billion in 2021.

In November 2021, Mr. Piyush Goyal, Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution and Textiles, lauded the Indian IT sector for excelling its competitive strength with zero government interference. He further added that service exports from India has the potential to reach US\$ 1 trillion by 2030.

Source: <https://www.ibef.org/industry/information-technology-india>

With a considerable impact on the GDP and welfare of the nation, the IT & BPM sector has emerged as one of India's most important economic drivers. In FY22, the IT sector contributed 7.4% of India's GDP, and by 2025, it is anticipated to make up 10% of India's GDP.

According to National Association of Software and Service Companies (NASSCOM), the Indian IT industry's revenue touched US\$ 227 billion in FY22, a 15.5% YoY growth. Gartner forecasts that India's IT expenditure would rise from an estimated US\$ 81.89 billion in 2021 to US\$ 101.8 billion in 2022.

According to a report published by Microsoft, consultancy firm Bain & Co, and industry body Internet and Mobile Association of India (IAMAI), India produces 16% of the entire world's AI talent pool – the third highest in the world. PwC India has also announced that it is planning to hire 10,000 employees in the cloud and digital technologies space over the next five years.

As an estimate, India's IT export revenue rose by 11.4% in constant currency terms to US\$ 194 billion in FY23. Exports from the Indian IT industry stood at US\$ 178 billion in FY22.

The IT industry added 2.9 lakh new jobs taking the industry's workforce tally to 5.4 million people in FY23.

The computer software and hardware sector in India attracted cumulative foreign investment (FDI) inflows worth US\$ 88.94 billion between April 2000-June 2022.

PE investments in the IT sector were \$23.4 billion in 2021. In 2021, private enterprises in India's IT startup ecosystem got record investments totalling about US\$ 36 billion, up from US\$ 11 billion in 2020.

In the Union Budget 2023-24, the allocation for IT and telecom sector stood at Rs. 97,579.05 crore (US\$ 11.8 billion).

Amazon Web Services has announced the launch of its second AWS infrastructure region in India - the AWS Asia Pacific (Hyderabad) Region. By 2030, it is anticipated that the region will support more than 48,000 full-time jobs annually thanks to investments totaling more than US\$ 4.4 billion in India.

Bangalore based edtech startup 'BygC' launched India's first upskilling focused community platform for young graduates and people seeking jobs in the BFSI sector. Tech Mahindra Foundation and Wipro GE Healthcare have also joined forces to offer skilling and upskilling courses to students and healthcare technicians.

SAP India and Microsoft have announced the introduction of TechSaksham, a collaborative skilling initiative aimed at enabling young women (from underprivileged regions) to pursue careers in technology. 62,000 women students will be trained in artificial intelligence (AI), cloud computing, web design and digital marketing.

Infosys announced that it has set up an Automotive Digital Technology and Innovation Centre in Stuttgart, Germany. Automotive IT infrastructure professionals stationed in Germany will transfer from Daimler AG to the new Digital Technology and Innovation Centre as part of Infosys' relationship with Daimler.

With regards to government initiatives, the government has introduced the STP Scheme, which is a 100% export-oriented scheme for the development and export of computer software, including export of professional services using communication links or physical media.

Cabinet approved PLI Scheme – 2.0 for IT Hardware with a budgetary outlay Rs. 17,000 crore (US\$ 2.06 billion).

The Indian government has announced a plan to build a cyber-lab for the 'Online Capacity Building Programme on Crime Investigation, Cyber Law and Digital Forensics' to strengthen cyber security capabilities.

The Data Security Council of India (DSCI) - National Center of Excellence for Cyber Security Technology Development (NCoE) and Chitkara University have collaborated to undertake joint programmes on cyber security and privacy.

The Indian government launched the Meghalaya Enterprise Architecture Project (MeghEA) to boost service delivery and governance in the state by leveraging digital technologies, to make Meghalaya a high-income state by 2030.

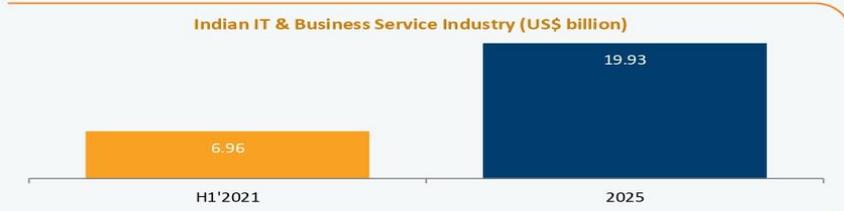
This push towards cloud services has boosted hyper-scale data centre investments, with global investments estimated to exceed US\$ 200 billion annually by 2025. India is expected to gain a significant share in the global market, with the country's investment expected to hit US\$ 5 billion annually by 2025.

By 2025-26, India is expected to have 60–65 million jobs that require digital skills, according to a Ministry of Electronics & IT report titled "India's trillion-dollar digital opportunity".

Source: <https://www.ibef.org/industry/indian-iT-and-iTeS-industry-analysis-presentation>

IT & BPM

MARKET SIZE



SECTOR COMPOSITION



KEY TRENDS



GOVERNMENT INITIATIVES

Make in India

Phased Manufacturing Programme (PMP)

Simplified Other Service Provider (OSP) guidelines

ADVANTAGE INDIA

- **Growing demand:** In FY22, the top three Indian IT companies, TCS, Wipro and Infosys, are expected to offer 1.05 lakh job opportunities, due to the increasing demand for talent and skill. India's IT and business services market is projected to reach US\$ 19.93 billion by 2025.
- **Global Footprint:** Indian IT firms have delivery centres all across the world and are well diversified across verticals such as BFSI, telecom and retail.
- **Policy Support:** The total budgetary allocation for 2023-24 towards the Department of Telecommunications is Rs. 97,579.05 crore (US\$ 11.8 billion).
- **Competitive Advantage:** In FY21, India ranked third worldwide with 608,000 cloud experts across all verticals, including technology. The computer software and hardware sector in India attracted cumulative foreign direct investment (FDI) inflows worth US\$ 94.92 billion between April 2000-March 2023.

OUR BUSINESS

Some of the information in this section including information with respect to our plans and strategies contains forward-looking statements that involve risks and uncertainties. You should read the section “Forward-Looking Statements” on page 16 for a discussion of the risks and uncertainties related to those statements and the section “Risk Factors” beginning on page 23 for a discussion of certain risks that may affect our business, financial condition or results of operations and “Restated Financial Information” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” on pages 169 and 217, respectively, for a discussion of certain factors that may affect our business, financial condition or results of operations. Our actual results may differ materially from those expressed in, or implied by, these forward-looking statements. Unless the context otherwise requires references to “we”, “us” or “our” and our “Company” refers to our Company, i.e., 3C IT Solutions & Telecoms (India) Limited on a standalone basis,

For further information relating to various defined terms used in our business and operations, see “Definitions and Abbreviations” on page 1. Our Financial Year or Fiscal year ends on March 31 of each year, and references to a particular Financial Year or Fiscal year are to the twelve-month period ended March 31 of that year. Unless otherwise stated or the context otherwise requires, the financial information as of and for the period ended i.e. December 31, 2023, and as of and for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021 included in this section has been derived from the Restated Financial Information included in this Prospectus on page 169.

This chapter should be read in conjunction with, and is qualified in its entirety by, the more detailed information about our Company and its financial statements, including the notes thereto, in the sections titled ‘Risk Factors’ and ‘Financial Information’ and the chapter titled ‘Management Discussion and Analysis of Financial Condition and Results of Operations’ beginning on page nos. 23, 169 and 217 respectively, of this Prospectus.

OVERVIEW

Our Company was originally incorporated as a private limited company under the name of “3C IT Solutions & Telecoms (India) Private Limited” under the provisions of the Companies Act, 2013 and a certificate of incorporation was issued by the Registrar of Companies, Pune, India on March 24, 2015. Subsequently, our Company has been converted into a public limited company and the name of our Company has been changed to “3C IT Solutions & Telecoms (India) Limited” pursuant to a special resolution passed at the Extra-Ordinary General Meeting held on July 27, 2023 and a fresh certificate of incorporation dated August 14, 2023 has been issued by the Registrar of Companies, Pune. The Corporate Identity Number of our Company is U72200PN2015PLC154459.

3C IT Solutions, headquartered in Pune, Maharashtra, is an established IT systems integration company operating for the past 8 years.

IT System integration, as the name suggests, combines all company’s IT systems (technology, applications, and software) into one system common to all of them. Integration of IT systems is a comprehensive service that includes identifying the client’s business needs, designing solutions, and implementing them in a company.

We specialize in end-to-end IT integration solutions covering Power Management to Data Centers and everything in between.

At 3C IT, we offer outstanding system integration services through highly-valued partnerships and proven expertise. System integration is not merely a technical process and has a strong impact on the core business as well as its people. For a holistic and seamless expansion of the current IT setup, 3C IT works with client organizations in evaluating the existing systems, locating the problems and finally building a system integration solution that is futuristic, cost-efficient and the best in performance.

Our Company operates with a vision to provide competitive IT system integration capabilities endeavouring to use best-in-class technologies and hence bring significant value to the stakeholders. We aim to create a well-respected, highly skilled, and professional workforce that can serve the diverse technology needs of the businesses as our service portfolio comprises several IT-related services which cater to the needs of our customers.

Have a look at the client requirements and how we provide solution for the same.

• **Data Storage Management-** Storage consolidation solutions that focus on optimum security and performance;

Data is an organisation’s most important asset. Equally important to it is the storage on which it sits. With the proliferation of mobile technology and big data, organisations are facing the explosion of business critical data combined with redefined technical and legal requirements. In order to keep up with this increasing business demand and to empower its infrastructure for maximum utilization, organisations are pushed towards consolidation.

Experts at 3C IT start with evaluating your existing data storage system and move towards integrating the extended capacity without interrupting the performance of the system. Through the entire journey our storage specialists tackle all issues related to the business and to people.

- **Server infrastructure solutions that maximizes IT investment and delivers high level performance** - More than 50% of the organizations suffer from increased costs, server regulatory issues and server sprawl.

At 3C IT, we offer optimized solutions for the consolidation of servers and eliminate business backlogs such as traffic surges, connectivity issues, increased downtime and high overhead costs. By utilizing our complete range of deployment monitoring tools and support services for server consolidation, organizations can benefit from an enhanced level of application delivery performance.

- **Customized network design and implementation solutions** - Network consolidation is the answer to increased agility and enterprise-wide efficiency. Decentralized network solutions hinder ROI by bringing down the overall employee productivity and accountability for all routine operations.

At 3C IT, we offer customized solutions to all types of organizations to ensure higher resilience, increased scalability, lowered costs and network reliability.

- **Security consolidation and optimisation to capitalise on the current investment**-The prevailing organic approach to implementing the security infrastructure has led to fragmentation and inefficiency in several organizations.

3C IT offers security consolidation solutions focus on eliminating configuration clutter and also bring down the overall cost by cutting down operational expenses, licensing costs and management overheads. From firewall assessments to using a UTM platform, we deliver resilient business benefits and increased cost savings.

Our service offerings are spread across the spectrum of various IT products and services bifurcated under 3 segments i.e. Infrastructure solutions, Digital business solutions, and Consulting solutions to meet our client requirements.

As an ISO 9001:2015 certified Company, we offer innovative solutions which cater the technological requirements of our clientele. Collaborating closely with our clients, we forge strategies to augment their existing business framework and prepare them for forthcoming challenges. At 3C IT Solutions, we help customers to enhance their business practices by leveraging our extensive industry knowledge, technological expertise, and a comprehensive portfolio of services, all tailored to specific segments. Our industry experience, the skillset of our resources and technical expertise enables us to deliver desired results to our clients. Our Company stands as a steadfast partner in business's transformational journey, adapt at identifying new growth prospects and facilitating ventures into new sectors and markets. We focus on client satisfaction and prioritize customer experience. Our offerings address the IT infrastructure, and IT portfolio requirements of our customers. Our Company provides customised IT solutions to various sectors such as pharmaceutical, education, banking, manufacturing, and healthcare.

For other key highlights/ achievement please refer '*Key award and achievement*' & '*Major events in the history of our company*' in chapters '*Our Business*' and '*History and other corporate matters*' beginning from on page 99 and 143 of this Prospectus.

Our company operates under a flexible business model that eschews formal contractual agreements with suppliers. Upon receiving client requirements, we initiate a Request for Quote (RFQ) process among our network of vendors. Following this, we assess and select the most economically advantageous proposal. We prioritize partnering with vendors who offer domain-specific products of high quality at competitive prices. Once a vendor is chosen, we proceed with procuring the necessary products and issue a purchase order to the vendor, along with a corresponding sales order to the customer for the provided products. Our company relies substantially on procuring third-party products from a limited pool of suppliers, which underscores the significance of maintaining strong and reliable partnerships within our vendor network. Failure to expeditiously augment our existing product portfolio in response to evolving industry requisites may have an adverse impact on our operational performance. For further details, please refer '*Risk Factor*' chapter on page no. 23 of the Prospectus.

Our Company is promoted by **Mr. Ranjit Kulladhaja Mayengbam**, aged 47 years who is the Founder, Promoter, Chairman and Managing Director of our Company. He has been a director of our Company since its incorporation. He was appointed as Managing Director with effect from August 16, 2023. He has more than Sixteen (16) years of industry experience. His industry knowledge and experience has helped our Company to grow. He is responsible for providing strategic advice and guiding the board members, keeping the board aware of the latest developments within the industry and ensuring that the appropriate policies are implemented to meet our Company's mission and objectives. Furthermore, he overlooks all relevant statutory and other regulatory compliances of our Company. He holds a bachelor's degree from University of Pune in Bachelor of Science and master's degree from University of Pune in Marketing Management. Additionally, he holds a diploma in Business Management from University of Pune. For further details please refer "*Our Management*" chapter on page 146 of this Prospectus.

Mrs. Gangarani Devi Mayengbam, aged 46 years, is the Founder, Promoter, Executive director and Chief Financial Officer of our Company. She holds a Master’s degree in History from Jamia Millia Islamia, (New Delhi) a bachelor’s degree in Arts from Manipur University and a diploma in archival studies from school of Archival Studies, New Delhi. She has been on the Board of our Company since incorporation and was later appointed as Chief Financial officer of our Company on August 16, 2023. As a Chief Financial Officer of our Company she is responsible for planning and taking significant decisions relating to investment, making strategies, and managing financial activities including budgeting, forecasting expenses, mitigating financial risks for sustainable growth with overall supervision of finance and accounts team of the employees. For further details please refer “*Our Management*” chapter on page 146 of this Prospectus.

We believe that we have a strong core management team who possess significant industrial experience and have established long standing relations with our customers. Our management team comprises of seasoned professionals who identify new opportunities and effectively implement our business strategies. This has enabled us to quickly capitalise on new market opportunities and has been crucial to our success in providing innovative IT solutions.

OUR LOCATION

Registered Office	Flat No.104 & 105, Pavitra Enclave, Somwar Peth, Opp. Ladkat Petrol Pump, Pune, Maharashtra- 411011 India.
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FINANCIAL SNAPSHOT

The financial performance of the company for the period ended December 31, 2023 and for financial year ended March 31, 2023, 2022 and 2021 as per restated financial statement are as follows:

(Rs. in Lakhs)

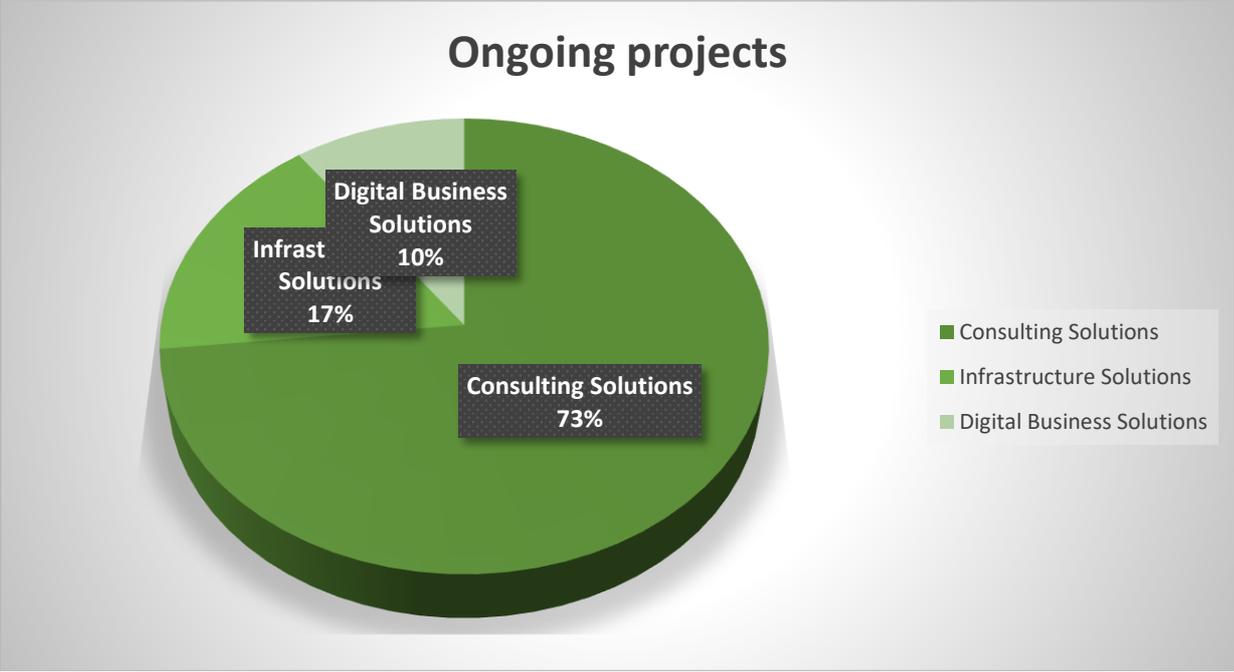
Particulars	For the period ended Dec 31, 2023	March 31, 2023	March 31, 2022	March 31, 2021
Revenue from operations	2,318.40	6,193.36	6,685.46	4,063.18
Other Income	37.27	100.12	8.65	0.34
Total Income	2,355.66	6,293.48	6,694.11	4,063.52
EBITDA	253.63	419.53	289.14	202.48
PAT	50.52	113.62	110.90	85.93
PAT Margin (%)	2.17%	1.83%	1.66%	2.11%

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Our Company has completed 244 projects in the period ended December 31, 2023 and for financial year ended March 31, 2023, 2022 and 2021. The percentage of number of projects from our three major segments is as follows:



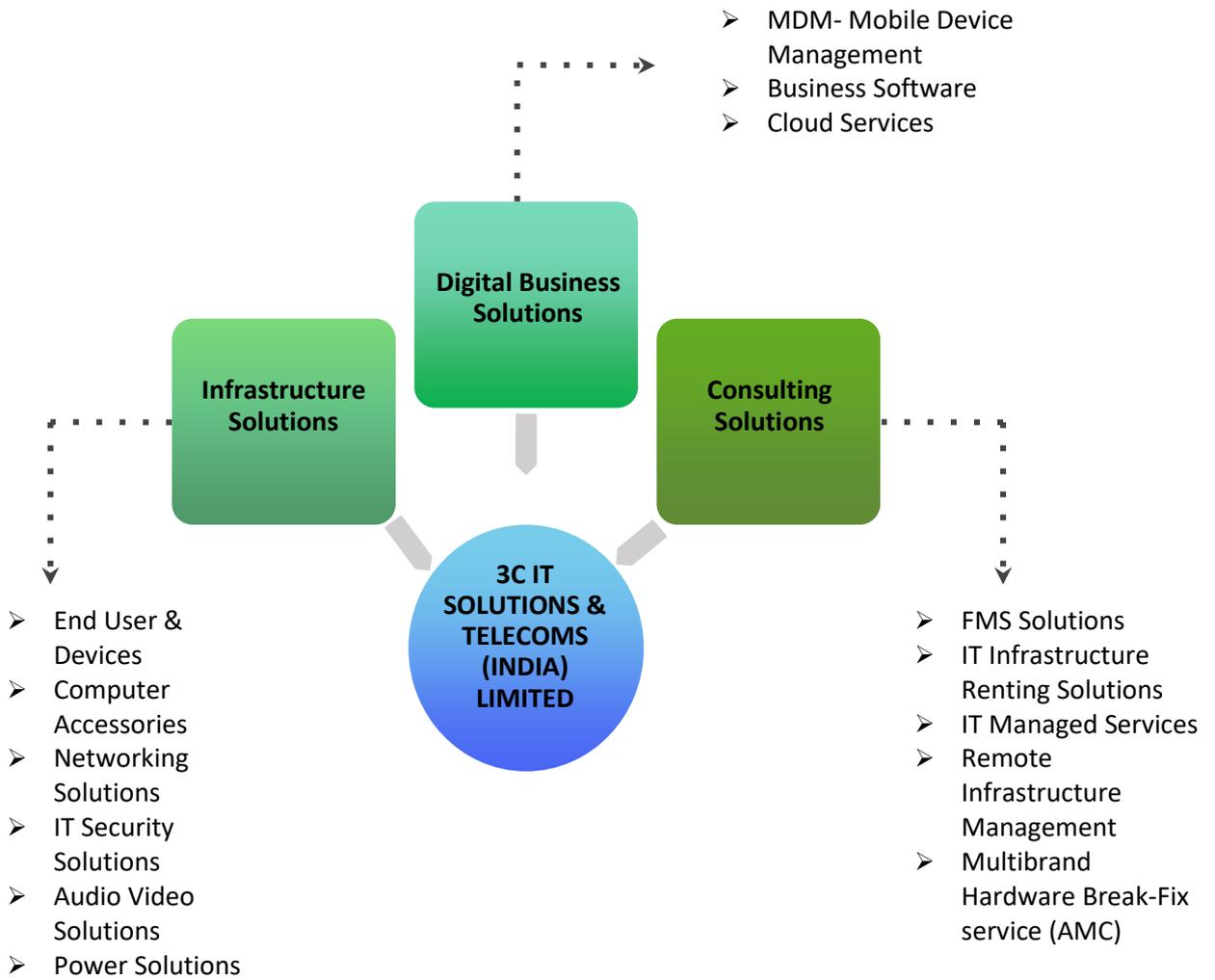
Our Company has 30 ongoing projects till December 2023. The revenue from our three major segments is as follows:



OUR BUSINESS SEGMENTS

As an IT service provider, we recognize the dynamic nature of the contemporary business environments. To remain competitive and achieve quicker market results, companies must adopt digitally agile solutions. It is paramount for businesses to proactively adopt IT solutions to enable itself to stay at the forefront of the competitive landscape. Our company offers a diverse array of services tailored to address such specific needs and requirements of our clients. Our approach involves an assessment of our clients' needs, leading to the delivery of solutions aligned with each client's business requirements. This approach ensures that our clients receive fully integrated, ready to use solutions that meets their technological and operational needs.

Our business domains cover the following:



1. INFRASTRUCTURE SOLUTIONS



As we continue to move towards a digital and cloud-based world, it is becoming increasingly important for businesses to invest in IT infrastructure solutions. Team 3C IT provides managed IT infrastructure solutions that can help businesses to improve their technological landscape by simplifying processes which brings amazing results.

At 3C IT, we help enterprises by providing them with cost-effective and responsive IT infrastructure services. This helps in enhancing their operational efficiency, boosting performance, increasing productivity and accelerating the time-to-market with reduced cost.

We provide managed IT solutions to businesses, which help them focus more on their core business instead of encountering technology issues in their day-to-day operations and management. Microsoft Azure, AWS, and Google Cloud are a few of our renowned technology partners, which aid us in providing effective infrastructure services on cloud to our associated enterprises.

We analyse the client's systems, networks, and applications which are required to improve user satisfaction. We do rapid deployment of new networks or enhance existing networks to support key business initiatives.

The steps to analyse the client's systems are as follows:

1. Analyse client's systems, networks, and applications needed to improve user satisfaction.
2. Rapid deployment of new networks or enhancement of existing networks to support key business initiatives. This service allow for a concentrated focus on achieving core business objectives without concern for the underlying network infrastructure.
3. Integrating and converging clients voice, video and data with network consulting and integration services.
4. Overcoming the challenges of managing enterprise information systems and providing IT service delivery through systems management consulting and design services.

Under this segment, we offer the following range of products/services:

a. End User and Devices.



End-user device management Service is targeted to reduce the total cost of ownership of user devices, increasing security, standardization level and accessibility through the introduction of an integrated management approach. The service consists of few phases: analysis, planning, implementation and operational support.

1. **Device Configuration:** Our team of experts can configure devices as per Customers corporate policies and security standards to ensure a secure and consistent end-user experience.
2. **Device Deployment:** We can efficiently deploy new devices from different makes to client employees through a simplified process, which includes setting up user profiles, software installation and updates, and device activation.
3. **Remote Management:** We provide 24/7 remote management support for all devices, which includes troubleshooting, software updates, performance monitoring, and security patching.
4. **Asset Tracking:** We can track all devices in use by your employees, including laptops, smartphones, and tablets, allowing you to have a clear understanding of who has access to what information and when.
5. **Data Protection:** Our service includes data protection policies that ensure your company data remains secure on all end user devices. We take a proactive approach to prevent data breaches, including deploying high-quality antivirus and antimalware software.
6. **Reporting and Analytics:** We provide detailed reporting and analytics on device usage and performance data, allowing you to make informed decisions about device
7. **Desktop Virtualization:** Running desktop environments on servers and delivering them to end-user devices over a network, allowing for centralized management and enhanced security. Effective end-user computing involves aligning technology with the needs of the workforce, ensuring a seamless and secure user experience, and providing the necessary support for optimal productivity. The choice and management of devices are critical elements in achieving these goals.

b. Computer Accessories



Computer accessories are additional components or peripherals that enhance the functionality, usability, or aesthetics of a computer. These accessories can be essential for various tasks, from improving input methods to expanding storage capabilities.

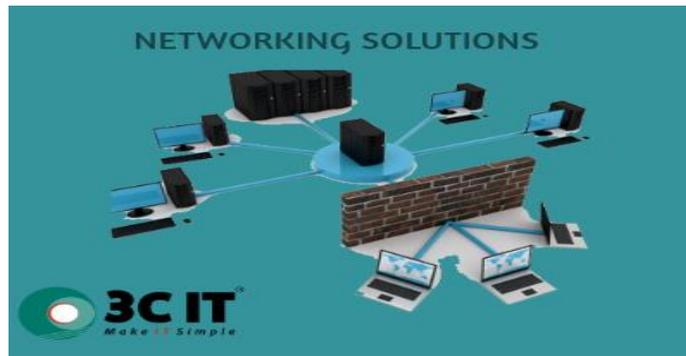
We offers a variety of computer accessories such as monitors, keyboards, external hard drives etc. to its clients to ensure that their computer, laptop or other IT systems meet both market standards and client-specific requirements. Here are some common types of computer accessories:

Input Devices:

1. **Keyboards:** Keyboards come in various designs, including mechanical and membrane keyboards. Some may have customizable backlighting or programmable keys.
2. **Mice:** There are different types of mice, including wired and wireless options. Gaming mice may have additional features such as programmable buttons and adjustable sensitivity.
3. **Storage Devices.**
4. **External Hard Drives:** These provide additional storage space and are useful for backing up data or expanding a computer's storage capacity.
5. **USB Flash Drives:** Portable storage devices for transferring and storing files.
6. **Monitors:** While the monitor itself is a primary component, additional accessories may include monitor stands, mounting arms, or screen filters.
7. **Graphics Tablets:** Used by digital artists and designers for drawing directly onto a surface that is connected to the computer.
8. **Audio Accessories.**
9. **Headphones and Speakers:** These can enhance the audio experience for entertainment, communication, or work.

- 10. **Microphones:** External microphones are useful for improved audio quality during video calls or recording.
- 11. **Networking Accessories.**
- 12. **Wi-Fi Adapters:** Useful for computers without built-in Wi-Fi capability.
- 13. **Ethernet Cables:** For wired internet connections.
- 14. **Power and Charging.**
- 15. **Uninterruptible Power Supply (UPS):** Provides battery backup in case of power outages.
- 16. **Laptop Chargers:** Additional or replacement chargers for laptops.
- 17. **Webcams and Cameras.**
- 18. **Webcams:** External webcams can provide higher resolution and better image quality than built-in ones.
- 19. **Document Cameras:** Used for capturing images or videos of documents or objects.
- 20. **Cooling Systems.**
- 21. **Cooling Pads:** Helps to keep laptops cool by improving airflow.
- 22. **External Fans:** Additional fans that can be attached to desktop computers for improved cooling.
- 23. **Security Accessories.**
- 24. **Webcam Covers:** Small covers that can be placed over a laptop's webcam for privacy.
- 25. **Biometric Devices:** Fingerprint scanners or facial recognition devices for security purposes.
- 26. **Cables and Adapters.**
- 27. **HDMI Cables, USB Cables, etc.:** Various cables for connecting peripherals to the computer.
- 28. **Adapters:** Converters for different port types (e.g., USB to HDMI adapter).

c. Networking Solutions



The network stands as the cornerstone for an organization’s connected infrastructure to operate smoothly. However, for it to function without any hindrances, it requires support in the form of a well-designed network infrastructure. Our product line is designed to cater to these networking needs, comprising offerings such as cables, racks, servers, storage solutions, fibre optics, routers, switches, patch cords, and access points.

- 1. **Open system:** Denotes a system integrated into the network and configured for seamless communication.
- 2. **Closed system:** In direct contrast to an open system, it characterizes a system that lacks communicative accessibility within the network architecture.
- 3. **Computer network:** This refers to the interconnectedness of multiple hosts or devices, establishing links through various pathways primarily for the transmission and reception of data across media. Additionally, a computer network encompasses various auxiliary devices and mediums facilitating communication between distinct endpoints, including routers, switches, hubs, and bridges.

d. IT Security Solutions



Information Technology (IT) security is the protection of the IT infrastructure against unauthorized access, theft, damage, or interference targeting hardware, software, or the confidential information stored within. Additionally, it shields against disruptions or deliberate misdirection of the services rendered by these systems.

Our Company offers a wide array of backup and recovery services designed to safeguard client data from various potential hazards. These services offer protection against system failures, the impact of natural or human-induced disasters, inadvertent data erasures, or any unforeseen events that might be a threat to the integrity of data infrastructure or to the critical business operations.

e. Audio Video Solutions



Audio-video solutions encompass a broad range of technologies and equipment designed to capture, process, transmit, and display audio and video content. These solutions are used in various settings, including homes, businesses, educational institutions, entertainment venues, and more. Here are some common components and aspects of audio-video solutions:

1. Video Displays:

- Televisions: High-definition and 4K TVs are common for home entertainment.
- Projectors: Used in business presentations, classrooms, and home theatres.
- Video Walls: Large displays made up of multiple screens for impactful visual presentations.

2. **Audio Systems:**
 - Speakers: Ranging from basic stereo speakers to surround sound systems for home theaters.
 - Soundbars: Compact audio systems designed to enhance TV audio.
 - Microphones: Used in various applications, including presentations, events, and recording
3. **Streaming and Media Players:**
 - Smart TVs: TVs with built-in internet connectivity for streaming content from services like Netflix, Hulu, etc.
 - Streaming Devices: External devices like Roku, Apple TV, or Amazon Fire Stick for accessing online content.
4. **Video Conferencing Solutions:**
 - Webcams: Devices for capturing video during video calls or conferences.
 - Microphone Arrays: Systems designed to capture clear audio in conference rooms.
 - Video Conferencing Software: Platforms like Zoom, Microsoft Teams, or Skype.
5. **Home Automation Systems:**
 - Smart Home Hubs: Devices that control various smart home components, including audio-video systems.
 - Voice Assistants: Devices like Amazon Echo or Google Home that can control audio and video devices through voice commands.
6. **Professional Audio-Video Systems:**
 - Audio-Visual (AV) Receivers: Centralized units that process audio and video signals, often used in home theaters.
 - Digital Signal Processors (DSPs): Devices that optimize and enhance audio signals in professional settings.
 - Control Systems: Systems that manage and automate audio-video components in commercial spaces.
7. **Interactive Displays:**
 - Interactive Whiteboards: Used in education and business for collaborative presentations.
 - Touchscreen Displays: Monitors or TVs with touchscreen capabilities for interactive applications.
8. **Cabling and Connectivity:**
 - HDMI Cables, Audio Cables, etc.: Necessary for connecting various audio-video components.
 - Wireless Connectivity: Wi-Fi and Bluetooth for wireless streaming and communication.
9. **Security and Surveillance Systems:**
 - CCTV Cameras: Closed-circuit television cameras for security monitoring.
 - Video Management Software: Software for organizing and managing surveillance footage.
10. **Digital Signage:**
 - Digital Displays: Used for advertising and information display in public spaces.
 - Content Management Systems: Software for creating and scheduling content on digital signage.

Audio-video solutions are continually evolving with advancements in technology. The right combination of components depends on the specific needs and preferences of the users or the requirements of a particular environment.

f. **Power Solutions**



Power solutions encompass a variety of technologies and devices designed to manage and provide electrical power in different contexts. These solutions are essential for ensuring a stable and reliable power supply for various applications. Here are some key components and aspects of power solutions:

1. Uninterruptible Power Supply (UPS):

- UPS Systems: These devices provide a temporary power source during electrical outages, allowing connected equipment to operate seamlessly or be shut down properly.

2. Power Distribution Units (PDUs): works like a adaptor.

- PDUs: Devices that distribute electric power to multiple devices, often used in data centers and server rooms.

3. Batteries:

- Rechargeable Batteries: Used in UPS systems and other backup power solutions.
- Energy Storage Systems (ESS): Store energy for later use, often used in conjunction with renewable energy sources.

2. DIGITAL BUSINESS SOLUTIONS



3C IT Solutions provides digital business solutions to suit its customers' requirements. We offer industry specific productivity teller made on premises and cloud applications and software's. We associate ourselves with vendors who have a strong suite of domain specific products developed and offer the same at the reasonable costs. We use this foundation to develop highly configurable SaaS and on premise software solutions based on their preferences and expectations.

Within Digital Solution offering – We Consult, We Analyse, We Program then we Deploye and Maintain.

With this we enable companies to modernize systems, meet evolving demands, and leverage new technologies that are the driving force behind a new technical revolution.

We have successfully served the following domains with the state-of-the-art digital solutions:

- Collaboration & Communication Tools
- Cloud Storage Solutions
- Remote Project Management
- Cybersecurity Solutions
- Customer Relationship Management Solutions

Customers: - Smart Express Logistics and Shree Chanakya Group

a. **MDM- Mobile Device Management**



Mobile device management (MDM) is an industry term for the administration of mobile devices, such as smartphones, tablet computers, laptops and desktop computers. MDM is usually implemented with the use of a third party product that has management features for particular vendors of mobile devices.

We offer:

- Unified console that meets all device management needs.
- Leverage built-in OS capabilities for a zero-touch enrolment experience.
- Configure device settings and functions based on automatically assigned groups or departments.
- Configure alerts, schedule custom reports, and troubleshoot devices without user intervention.
- Deprovision devices manually or when preset conditions are met.

b. Business Software



Business productivity software refers to applications and tools designed to enhance efficiency, collaboration, and overall productivity within a business or organization. These software solutions are varied and cater to different aspects of business operations. We purchase these Business Software from the original manufacturer or national distributor and resell them to clients as per their requirements. Here are some common types of business productivity software:

1. Office Suites:

Microsoft Office, Google Workspace (formerly G Suite), and others: These suites include applications like word processors, spreadsheets, presentation software, and collaboration tools.

2. Project Management Tools:

Trello, Asana, Jira, and Microsoft Project: These tools help teams plan, organize, and track projects, tasks, and timelines.

3. Collaboration Software:

Slack, Microsoft Teams, and Cisco Webex Teams: These platforms facilitate communication and collaboration within teams, allowing for real-time messaging, file sharing, and video conferencing.

4. Document Management Systems:

SharePoint, Box, and Dropbox Business: These systems help organize and manage documents, allowing for secure storage, version control, and easy collaboration.

5. Customer Relationship Management (CRM):

Salesforce, HubSpot, and Zoho CRM: CRM software helps businesses manage and analyze interactions with customers and potential customers throughout the customer lifecycle.

6. Time Tracking and Attendance Software:

Toggl, Clockify, and BambooHR: These tools help track employee working hours, attendance, and project-specific time allocation.

7. Task and Workflow Automation:

Zapier, Microsoft Power Automate, and IFTTT: These platforms automate repetitive tasks by connecting various apps and services.

8. Human Resources Management (HRM):

Workday, ADP, and Bamboo HR: HRM software includes features for employee onboarding, payroll, benefits administration, and performance management.

9. Business Intelligence and Analytics:

Tableau, Microsoft Power BI, and Google Data Studio: These tools enable businesses to analyze and visualize data for informed decision-making.

10. Expense Management Software:

Expensify, Concur, and Zoho Expense: These tools simplify the process of submitting, approving, and tracking business expenses.

11. Learning Management Systems (LMS):

Moodle, Canvas, and Cornerstone: LMS platforms facilitate employee training and development, allowing organizations to create, deliver, and track training content.

12. Intranet Software:

SharePoint, Jive, and Confluence: Intranet platforms provide internal communication, document sharing, and collaboration tools within an organization.

13. Video Conferencing Tools:

Zoom, Microsoft Teams, and Cisco Webex: These platforms facilitate virtual meetings, webinars, and remote collaboration.

14. Note-Taking and Organization:

Evernote, Microsoft OneNote, and Notion: These tools help individuals and teams capture and organize notes, ideas, and information.

15. Sales Enablement Software:

Highspot, Seismic, and Showpad: Sales enablement tools provide resources and content to sales teams, helping them engage with prospects more effectively.

16. Communication and Email:

Microsoft Outlook, Gmail, and Slack: Communication tools include email, messaging, and collaboration features.

The choice of business productivity software depends on the specific needs of the organization, the nature of its work, and the preferences of its users. Integrating these tools effectively can significantly improve workflow, communication, and overall productivity within a business.

c. Cloud Services



Our cloud solutions are more than just a migration; they represent a paradigm shift in how businesses leverage technology to drive innovation and agility. With us, you embark on a transformative journey, leveraging the cloud's scalability, flexibility, and efficiency to propel your organization into the digital age. Our cloud services are tailored to align your business objectives with the right cloud solutions while minimizing disruptions and enhancing scalability. We continuously monitor, manage, and optimize your cloud infrastructure, increase efficiency, enhance time-to-market, and deploy reliable infrastructure.

Cloud solutions has brought a significant paradigm shift in how businesses leverage technology. Following are few ways how it helps:

1. **Scalability:** Cloud services can be scaled up or down based on the demand, allowing businesses to respond quickly to changes.
2. **Cost Efficiency:** Businesses can switch from capital expenditure to operational expenditure models, as they only pay for what they use.
3. **Accessibility:** Cloud solutions allow data and applications to be accessed from anywhere, anytime, enhancing collaboration and remote working possibilities.
4. **Innovation:** By reducing the time and effort required to maintain IT infrastructure, businesses can focus more on innovation and core business tasks.
5. **Disaster Recovery:** Cloud-based backup and recovery solutions can be implemented more quickly and at a lower cost than on-premise solutions.
6. **Security:** Company as an cloud provider offer robust security protocols and systems that can be more secure than traditional systems.

Within This We Consult, We Implement, We Manage and We Devop:

- **Cloud Consulting**

Our team of experts doesn't just understand the cloud; we speak its language and guide our clients through every stage of cloud adoption. our consultants are trusted advisors for Cloud clients. We blend technical prowess with business acumen to tailor cloud strategies that align with customer goals.

- **Cloud Implementation**

Our cloud implementation services are not just about deploying solutions; they're about executing with precision. We turn customers cloud blueprints into a reality – ensuring every component integrates seamlessly, deploying robust security measures, optimizing their cloud infrastructure.

- **Cloud Managed Services**

Reliability is not optional – it's mandatory. Our cloud management services go beyond traditional support. We ensure that Client cloud environment operates at peak performance around the clock. From proactive monitoring to performance tuning to security management to real-time issue resolution.

- **Cloud DevOp**

3C IT Solution have established working understanding with cloud partners in the industry with their support DevOps is a philosophy ingrained in our DNA. Our DevOps services are the engine that propels your development and operations into seamless collaboration. We ensure automated workflows, collaborative development, rapid deployments, and continuous improvement as an everyday practice. We empower Client teams with the tools and processes to deliver high- quality software faster and more efficiently.

3. CONSULTING SOLUTIONS



Our Advanced IT Consulting Services help Customers to stay secure, productive, and profitable. As one of the MSPs nationwide, we deliver expert guidance on the strategic technology direction to make customer stay ahead of the technology curve.

Under this vertical, we offer the following range of services:

a. **Facility Management System (FMS) Solutions**



Our IT facility management services take a load off Clients non-core activities, allowing Client to focus on his work. Every business organisation will have IT tasks that need to be managed on a regular basis.

These tasks may require hardware and other resources that are currently unavailable in the organisation.

3C IT Solutions, as their trusted managed services provider (MSP) serves as a complete IT team or supports your IT team by sharing the responsibility to execute some of the tasks. We provide both generalised and specific services.

We offer different levels of service or even customised packages. Problems in critical IT functions can give rise to unforeseen challenges for the Client's business. We provide IT infrastructure monitoring, software configuration and updates, resource usage optimisation, user support and overall improvement of customers' IT infrastructure and its elements.

We structure our IT services to give you as much support as you need by seamlessly integrating with your IT team as needed.

Our Offering:

- Onsite support
- Offsite support

b. IT Infrastructure Renting Solutions



3C IT provides IT Infrastructure Renting Solution is a service wherein, we provides IT Hardware such as laptop, desktops etc. on rent to its clients on a monthly rental basis.3C IT Solutions is a prominent organisation providing a variety of solutions on rent and has attracted the attention of both B2B and B2C clients looking for options to rent Products/Solutions on short-term basis.

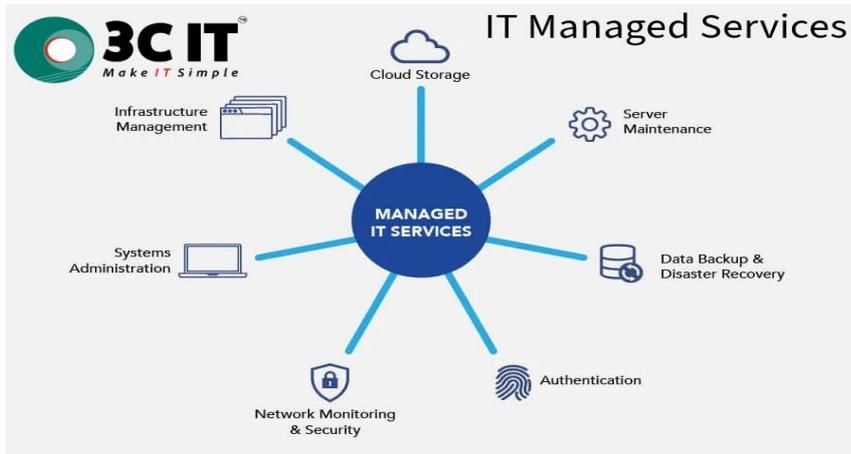
Our dedicated customer service team supports our customers in choosing the right solution and also provides best in class after sales support.

We believe in assisting customers to the last mile by providing the best of products and services. Before making the products available, we restore it to its original state and check on the health of the product thereby for our customers to stay confident and stress-free in terms of the quality of the products rented.

This service offer below mentioned benefits to Customers:

- Cash Flow Benefit
- Minimum Downtime
- Easy Upgradation at Minimum Cost
- Protection against technology obsolescence
- Save scrapping expenses, hassels & Loss
- No In-house Staff Required for maintenance

c. IT Managed Services



IT Managed Services involve outsourcing specific IT functions to a third-party service provider. This model is designed to enhance an organization's IT operations' efficiency, security, and reliability while allowing them to focus on their core business activities. Managed services providers (MSPs) offer a range of services to meet the evolving needs of their clients. Here are key components and considerations related to IT Managed Services: 1) Network and Infrastructure Management 2) Remote IT Support 3) Security Management 4) Data Backup and Disaster Recovery 5) Cloud Services Management 6) IT Consulting and Strategic Planning 7) Managed Security Services 8) IT Asset Management: 9) Monitoring and Reporting: 10) Regulatory Compliance 11) Scalability and Flexibility 12) Service Level Agreements (SLAs):

How 3C IT Solutions Technologies does it different:

With 3C IT Solutions, you'll be getting IT managed services differently from the others. For starters, we've had more than 8 years to hone our craft to make sure we deliver the most cost-effective, efficient, and reliable IT services around. Consult a trained IT expert on our side, knowledgeable in all the methods and processes which makes our IT services leagues above the rest.

d. Remote Infrastructure Management



Our company provides remote infrastructure management solutions that offer a multitude of benefits to our customers. In today's evolving landscape, the need to track and monitor both hardware and software has become paramount, especially with the widespread transition to remote work arrangements spurred by the pandemic. Our comprehensive infrastructure solutions enable effective communication across entire organizations, crucial for remote work scenarios. We facilitate the seamless implementation of remote working by managing specialized applications and day-to-day operations, ensuring enhanced efficiency in remote work environments. Our remote asset management systems enable real-time, two-way communication,

leading to improved control, cost-efficiency, and operational effectiveness. Additionally, we offer a range of solutions tailored for remote work, including video conferencing, desktop remote support, remote attendance management, and reliable Wi-Fi solutions. These services not only assist organizations in adapting to remote work paradigms but also optimize communication, support, and operational efficiency in remote settings, ensuring smooth communication, operational efficiency, and asset reliability, crucial for organizations in today's dynamic business landscape.

e. Multibrand Hardware Break-Fix Service [Annual Maintenance Contract (AMC)]



A Multibrand Hardware Break-Fix Service refers to a support model provided by a service provider to address hardware issues across a variety of brands or manufacturers. In the IT context, "break-fix" typically refers to a type of support service where the service provider is engaged to fix or repair hardware components when they malfunction or "break."

Here are key components and considerations related to a Multibrand Hardware Break-Fix Service:

- 1) Multibrand Support: The offer support for hardware from various manufacturers. This could include desktops, laptops, servers, networking equipment, and other IT peripherals.
- 2) Hardware Troubleshooting
- 3) On-Site and Remote Support
- 4) Warranty and Non-Warranty Support
- 5) Replacement Parts and Components
- 6) Service Level Agreements (SLAs)
- 7) Preventive Maintenance
- 8) Documentation and Reporting
- 9) Scalability
- 10) Vendor Relationships
- 11) Remote Monitoring
- 12) Compliance and Documentation

KEY AWARDS/ACHIEVEMENTS

We were awarded with the:

Year	Key awards won
2019	<ul style="list-style-type: none"> • ‘Ace of Transformation’ certificate by Lenovo. • Best partner award, West- IOT 2019 by Vodafone. • Crest of Honor from Bharati Vidyapeeth. • Silver Jubilee Excellence Award 2019, by Indira. • Certified as Authorised Samsung Smart Signage Partner.

2021	<ul style="list-style-type: none"> • Certificate of recognition from the department of Promotion of Industry and Internal Trade as a start-up working in “IT Services” and “IT Management”.
2022	<ul style="list-style-type: none"> • Platinum Business partner awarded by RP Tech India. • Awarded Platinum PC Partner awarded by Lenovo. • Recognized as an authorized Viewsonic partner. • Recognized as a Commercial authorized partner of Asus.
2023	<ul style="list-style-type: none"> • Acquired the ISO certificate for ICT Security, Managed ICT Services, Data Center Services, Enterprise Network Services, Cyber Security, Cloud Management, Business Analytics, IT Consultancy Services, Multi-Vender Technical Support, Digital Solutions, Virtual CIO Consultant, Multi-ISP Solutions and IT Financial Services.
2024	<ul style="list-style-type: none"> • Awarded as Value Added Partner by NComputing.

LIST OF COMPLETED PROJECTS

The following table sets forth the number of completed projects in different segments for period ended December 31, 2023 and for financial year ended March 31, 2023, 2022 and 2021:

Sr. No.	Particulars	Amount (In Lakhs)	Segment	Project Completion Year
1.	Finzly India (R&D) Private Limited	0.49	Consulting Solutions	December 31, 2023
2.	G H Rasoni College of Engg. & Management (Jalgaon)	2.62	Consulting Solutions	
3.	Heurtey Petrochem India Pvt Ltd	3.06	Consulting Solutions	
4.	Shree Chanakya Education Society	0.61	Consulting Solutions	
5.	Deekshaa Infosystems Private Limited	6.84	Infrastructure Solutions	
6.	KJ's Educational Institute	56.50	Infrastructure Solutions	
7.	Maharashtra Academy Of Engineering And Educational Research Pune	7.05	Infrastructure Solutions	
8.	National Institute of Construction Man. & Reserch	23.00	Infrastructure Solutions	
9.	Pune Institute of Business Management	16.20	Infrastructure Solutions	
10.	Shree Chanakya Education Society	28.00	Infrastructure Solutions	
11.	Cosmos Sales Corporation	0.90	Digital Business Solutions	
12.	Lexagent Services Pvt. Ltd	0.38	Digital Business Solutions	
13.	Renom Energy Services Pvt. Ltd.	0.52	Digital Business Solutions	
14.	Shree Chanakya Education Society	4.26	Digital Business Solutions	
15.	Shree Samarth It Solutions Private Limited	0.55	Digital Business Solutions	
16.	Shree Chanakya Education Society	4.86	Digital Business Solutions	
17.	Tata Teleservices Limited (TTSL)	1.84	Digital Business Solutions	
18.	Tata Teleservices Mah. Ltd.	3.24	Digital Business Solutions	

Sr. No.	Particulars	Amount (In Lakhs)	Segment	Project Completion Year
19.	Brig ADM	12.03	Infrastructure Solutions	2023-24
20.	Busybees Logistics Solutions Private Ltd. MAH	13.00	Infrastructure Solutions	
21.	Hyosung India Pvt. Ltd	6.30	Infrastructure Solutions	
22.	Nobel Hygiene Private Limited	7.11	Infrastructure Solutions	
23.	Progressive Education Society's	15.02	Infrastructure Solutions	
24.	Quagga Tech Private Limited	20.00	Infrastructure Solutions	
25.	Shradha Industries Ltd-S	74.91	Infrastructure Solutions	
26.	Shree Chanakya Education Society	12.44	Infrastructure Solutions	
27.	Advanced IT Solutions	33.33	Infrastructure Solutions	
28.	Busybees Logistics Solutions Private Ltd. MAH	34.90	Infrastructure Solutions	
29.	GSOURCE Technologies Private Limited	0.60	Infrastructure Solutions	
30.	Metro global solution center pvt. Ltd. MAH	27.72	Infrastructure Solutions	
31.	National Institute of Construction Man. & Reserch	33.86	Infrastructure Solutions	
32.	Pune Institute of Business Management	100.85	Infrastructure Solutions	
33.	Shradha Industries Ltd-S	243.00	Infrastructure Solutions	
34.	Sulzer India Private Limited	49.27	Infrastructure Solutions	
35.	IBMR College- ASM Group	2.26	Consulting Solutions	
36.	M/s Fresenius Kabi India Limited	1.12	Consulting Solutions	
37.	Ruhlmat Automation Technologies India Private Limited	0.14	Consulting Solutions	
38.	3i Infotech Limited	4.00	Consulting Solutions	
39.	JetSynthesys Private Limited	2.59	Consulting Solutions	
40.	Smartworks Coworking Spaces Pvt Ltd –K	11.79	Consulting Solutions	
41.	Smartworks Coworking Spaces Pvt. Ltd. - MH	5.01	Consulting Solutions	
42.	Vyom Labs Pvt. Ltd.	6.59	Consulting Solutions	
43.	G .H. Rasoni University	2.62	Infrastructure Solutions	
44.	InfoCepts Technologies Private Limited	1.56	Infrastructure Solutions	
45.	INOVITRIX	3.94	Infrastructure Solutions	

Sr. No.	Particulars	Amount (In Lakhs)	Segment	Project Completion Year	
46.	Pune Mahanagar Parivahan Mahamandal Limited	6.25	Infrastructure Solutions	2023-24	
47.	Smartworks Coworking Spaces Pvt. Ltd. - TL	1.58	Infrastructure Solutions		
48.	Deekshaa Infosystems Private Limited	0.62	Consulting Solutions		
49.	ITCG Technologies LLP-S	1.02	Consulting Solutions		
50.	Kalpana Glass Fibre Pvt.Ltd	1.42	Consulting Solutions		
51.	Subduction Zone Consultants Private Limited	1.13	Consulting Solutions		
52.	Time Legend It and HR Consulting Solutions Pvt Ltd	0.43	Consulting Solutions		
53.	Bajaj Alianz Life Insurance Company Limited	0.15	Consulting Solutions		
54.	Bajaj Allianz Life Insurance Company Limited	149.66	Consulting Solutions		
55.	Networking Solutions	12.90	Consulting Solutions		
56.	Cosmos Sales Corporation	0.45	Consulting Solutions		
57.	Indus Business School – IIEBM	1.71	Consulting Solutions		
58.	Shree Chanakya Education Society	9.69	Consulting Solutions		
59.	Supreet Cooling Solutions	1.05	Consulting Solutions		
60.	Atmos Care Pvt Ltd	0.80	Infrastructure Solutions		
61.	Costa Power Industries Pvt Ltd	1.84	Infrastructure Solutions		
62.	Datacom Products (India) Pvt. Ltd.-S	3.25	Infrastructure Solutions		
63.	Elite Power Solutions	6.11	Infrastructure Solutions		
64.	Hsse Udaipur	3.73	Infrastructure Solutions		
65.	Shree Chanakya Education Society	29.59	Infrastructure Solutions		
66.	CSI Renting India Pvt. Ltd.	28.15	Consulting Solutions		2022-23
67.	Hewlett Packard Financial Services I Pvt. Ltd	10.40	Consulting Solutions		
68.	Sterlite Technologies Ltd. - Gujarat	3.43	Consulting Solutions		
69.	Global Education Ltd.	6.33	Infrastructure Solutions		
70.	KJ's Educational Institute	33.90	Infrastructure Solutions		
71.	Shree Chanakya Education Society	25.64	Infrastructure Solutions		
72.	Apt Infotech	6.68	Digital Business Solutions		
73.	V G Computers	4.60	Digital Business Solutions		

Sr. No.	Particulars	Amount (In Lakhs)	Segment	Project Completion Year	
74.	Shree Chanakya Education Society	0.96	Digital Business Solutions	2022-23	
75.	Bajaj Alianz Life Insurance Company Limited	124.00	Infrastructure Solutions		
76.	Busybees Logistics Solutions Private Ltd. MAH	31.80	Infrastructure Solutions		
77.	CSI Renting India Pvt. Ltd.	327.64	Infrastructure Solutions		
78.	Global Education Ltd.	159.75	Infrastructure Solutions		
79.	Padmavati Enterprise	246.47	Infrastructure Solutions		
80.	Zeal Education Society	189.00	Infrastructure Solutions		
81.	KPOINT Technologies Pvt. Ltd	1.00	Consulting Solutions		
82.	M/s Fresenius Kabi India Limited	0.28	Consulting Solutions		
83.	Anibrain Digital Technologies Pvt Ltd	1.25	Consulting Solutions		
84.	Mobisoft Technology India Private Limited	0.75	Consulting Solutions		
85.	Smartworks Coworking Spaces Pvt Ltd -K	7.07	Consulting Solutions		
86.	Tata Technologies Limited	34.36	Consulting Solutions		
87.	Tech Mahindra Limited	2.21	Consulting Solutions		
88.	Redington India Ltd.MAH	1.28	Consulting Solutions		
89.	Shree Chanakya Education Society	2.18	Consulting Solutions		
90.	Vodafone Idea Ltd	4.58	Consulting Solutions		
91.	Arikapila Enterprises LLP	1.49	Infrastructure Solutions		
92.	Fashionking Brands Private Limited	2.25	Infrastructure Solutions		
93.	Indus Business School - IIEBM	3.27	Infrastructure Solutions		
94.	MIT World Peace University	0.65	Infrastructure Solutions		
95.	New Times International School	2.88	Infrastructure Solutions		
96.	Zipcrest consulting services pvt. Ltd	3.73	Infrastructure Solutions		
97.	Anand Computer Systems	0.24	Infrastructure Solutions		
98.	Busybees Logistics Solutions Private Ltd. MAH	1.34	Infrastructure Solutions		
99.	National Institute of Construction Man. & Research	1.08	Infrastructure Solutions		
100.	Shree Chanakya Education Society	2.28	Infrastructure Solutions		
101.	Crimson Consulting & Technologies Pvt. Ltd.	0.40	Infrastructure Solutions		
102.	KJ's Educational Institute	5.08	Infrastructure Solutions		
103.	Shree Chanakya Education Society	2.53	Infrastructure Solutions		
104.	Emtech Automation Pvt Ltd	0.23	Consulting Solutions		
105.	Kalpana Glass Fibre Pvt.Ltd	0.45	Consulting Solutions		
106.	3C IT Solutions & Telecoms	1.19	Infrastructure Solutions		
107.	Baramati Agro Ltd	10.28	Infrastructure Solutions		
108.	Bhavani Sales	0.46	Infrastructure Solutions		

Sr. No.	Particulars	Amount (In Lakhs)	Segment	Project Completion Year
109.	Peoples Empowerment Group	0.31	Infrastructure Solutions	2021-22
110.	Shree Chanakya Education Society	13.97	Infrastructure Solutions	
111.	Cartridge Express	1.17	Digital Business Solutions	
112.	Home Interior Designs E-commerce Pvt Ltd	1.79	Digital Business Solutions	
113.	Innovative Garments Pvt Ltd	0.19	Digital Business Solutions	
114.	Kalpana Glass Fibre Pvt.Ltd	0.72	Digital Business Solutions	
115.	Renom Energy Services LLP	1.70	Digital Business Solutions	
116.	Shikshan Books & Stationary Pvt Ltd	0.94	Digital Business Solutions	
117.	Shikshan Kit Pvt Ltd	0.28	Digital Business Solutions	
118.	Stars Information Technology	0.72	Digital Business Solutions	
119.	AD Enterprises	71.25	Infrastructure Solutions	
120.	Advanced IT Solutions	52.73	Infrastructure Solutions	
121.	AIM Enterprises	104.82	Infrastructure Solutions	
122.	Bluecom infotech pvt. Ltd.	114.22	Infrastructure Solutions	
123.	Busybees Logistics Solutions Private Ltd. Mah	25.80	Infrastructure Solutions	
124.	Digital Electrosystems	97.76	Infrastructure Solutions	
125.	Gharda Chemicals Ltd.	38.14	Infrastructure Solutions	
126.	Global Education Ltd.	345.00	Infrastructure Solutions	
127.	Padmavati Enterprise	293.35	Infrastructure Solutions	
128.	Plutus Ventures	32.25	Infrastructure Solutions	
129.	Samron Infotech	18.81	Infrastructure Solutions	
130.	Tech Mahindra Limited- SEZ	23.00	Infrastructure Solutions	
131.	Vast Integrated Services Limited	86.25	Infrastructure Solutions	
132.	KPoint Technologies Pvt. Ltd.	2.10	Consulting Solutions	
133.	M/s Fresenius Kabi India Limited	2.24	Consulting Solutions	
134.	Banctec TPS India Private Limited	16.65	Consulting Solutions	
135.	Infostretch Corporation (India) Pvt Ltd	26.57	Consulting Solutions	
136.	Tata Technologies Limited	136.05	Consulting Solutions	

Sr. No.	Particulars	Amount (In Lakhs)	Segment	Project Completion Year
137.	Tata Technologies Limited-Jamshedpur	6.16	Consulting Solutions	2021-22
138.	Tech Mahindra Limited	42.11	Consulting Solutions	
139.	Tech Mahindra Limited- SEZ	71.65	Consulting Solutions	
140.	BSA Corporation Ltd.	0.25	Infrastructure Solutions	
141.	Elin Electronics Ltd	0.91	Infrastructure Solutions	
142.	Hilabs Inc	0.60	Infrastructure Solutions	
143.	IBMR College- ASM Group	2.10	Infrastructure Solutions	
144.	Shree Chanakya Education Society	1.58	Infrastructure Solutions	
145.	VRN Networks India Private Limited	0.31	Infrastructure Solutions	
146.	AIM Enterprises	0.02	Consulting Solutions	
147.	C Prompt Solutions – Pune	0.03	Consulting Solutions	
148.	Capsave Finance Pvt Ltd	0.02	Consulting Solutions	
149.	Genesisb solutions	0.06	Consulting Solutions	
150.	GSOURCE Technologies Private Limited	0.08	Consulting Solutions	
151.	Hyosung India Pvt. Ltd	0.02	Consulting Solutions	
152.	Innovative Techhub Pvt. Ltd.	0.02	Consulting Solutions	
153.	Pallav Pakhare	0.01	Consulting Solutions	
154.	AIM Enterprises	2.45	Infrastructure Solutions	
155.	Arya Omnitalk Wireless Solutions Pvt Ltd	2.54	Infrastructure Solutions	
156.	C Prompt Solutions - Pune	1.84	Infrastructure Solutions	
157.	Catalyst robotics & automation pvt. Ltd.	5.38	Infrastructure Solutions	
158.	Chandan Speciality Engineering Services	1.85	Infrastructure Solutions	
159.	G H Raison College of Engineering	1.30	Infrastructure Solutions	
160.	Raintree Computing Pvt Ltd	1.38	Infrastructure Solutions	
161.	V G Computers	10.80	Infrastructure Solutions	
162.	Vyom Labs Pvt. Ltd.	3.60	Infrastructure Solutions	
163.	M.M. Enterprises	0.58	Infrastructure Solutions	
164.	Shree Chanakya Education Society	1.72	Infrastructure Solutions	

Sr. No.	Particulars	Amount (In Lakhs)	Segment	Project Completion Year
165.	UNI Klinger Limited	0.59	Infrastructure Solutions	
166.	Yummy Tummy	0.13	Infrastructure Solutions	
167.	Easy Innovation System Solutions	0.20	Consulting Solutions	2020-21
168.	GNR Solutions Pvt Ltd	1.15	Consulting Solutions	
169.	J B Investment & Financial Services	0.12	Consulting Solutions	
170.	New Vision Softcom and Consultancy Pvt Ltd	0.18	Consulting Solutions	
171.	Shree Chanakya Education Society	1.32	Consulting Solutions	
172.	Symbiosis Open Education Society	0.27	Consulting Solutions	
173.	Symbiosis Skills And Professional University	0.14	Consulting Solutions	
174.	DR. D Y Patil College of Agriculture	0.53	Infrastructure Solutions	
175.	National Institute of Construction Man. & Reserch	2.76	Infrastructure Solutions	
176.	Oerlikon Balzers Coating India Private Ltd.	0.36	Infrastructure Solutions	
177.	Oerlikon Balzers Coating India Pvt. Ltd.	0.34	Infrastructure Solutions	
178.	Oerlikon Balzers Coating India Pvt. Ltd.- CHENNAI	0.34	Infrastructure Solutions	
179.	Oerlikon Balzers Coating India Pvt. Ltd. - GURGAON	0.34	Infrastructure Solutions	
180.	Raintree Computing Pvt Ltd	1.58	Infrastructure Solutions	
181.	Renom Energy Services LLP	0.58	Infrastructure Solutions	
182.	Shree Chanakya Education Society	3.00	Infrastructure Solutions	
183.	ACE Enterprises	4.20	Digital Business Solutions	
184.	Ankush Shikshan Sanstha Society	9.67	Digital Business Solutions	
185.	Cotmac Electronics Pvt. LTD	14.46	Digital Business Solutions	
186.	G .H. RAISONI UNIVERSITY	1.90	Digital Business Solutions	
187.	G H R Education & Medical Foundation	5.68	Digital Business Solutions	
188.	G H R Education Foundation Society	2.18	Digital Business Solutions	
189.	G H R Education Foundation Society Jalgaon	2.00	Digital Business Solutions	
190.	MASTER SERVICES	3.18	Digital Business Solutions	2020-21

Sr. No.	Particulars	Amount (In Lakhs)	Segment	Project Completion Year
191.	Renom Energy Services LLP	3.57	Digital Business Solutions	
192.	SSM Networks	2.10	Digital Business Solutions	
193.	Univision Computers & Softwares LLP	2.36	Digital Business Solutions	
194.	Instant Procurement Services Pvt Ltd	0.80	Digital Business Solutions	
195.	Anibrain Digital Technologies Pvt Ltd	2.29	Infrastructure Solutions	
196.	Shree Chanakya Education Society	13.90	Infrastructure Solutions	
197.	Stars Information Technology	2.02	Infrastructure Solutions	
198.	Suzlon Global Ser. L	0.75	Infrastructure Solutions	
199.	TATA Technologies Limited	2.39	Infrastructure Solutions	
200.	Vaibhav Tech Solutions Private Limited	0.73	Infrastructure Solutions	
201.	Connect Info Solutions India Pvt. Ltd.	252.00	Infrastructure Solutions	
202.	Datasoft Network Solutions Pvt.Ltd.	70.55	Infrastructure Solutions	
203.	Digital Electrosystems	61.83	Infrastructure Solutions	
204.	Kay Kay Overseas Corporation	208.64	Infrastructure Solutions	
205.	Pune Institute of Business Management	75.13	Infrastructure Solutions	
206.	Shree Chanakya Education Society- EMI BASE	162.09	Infrastructure Solutions	
207.	V G Computers	83.50	Infrastructure Solutions	
208.	Wysetek Systems Technologists P. Ltd.	52.34	Infrastructure Solutions	
209.	IT security Solutions	50.45	Infrastructure Solutions	
210.	Busybees Logistics Solutions Private Ltd.	27.90	Infrastructure Solutions	
211.	G .H. RAISONI UNIVERSITY-MP	3.25	Infrastructure Solutions	
212.	G H Raisonni College of Engineering	3.25	Infrastructure Solutions	
213.	G.H. Raisonni Institute of Engineering & Technology	3.25	Infrastructure Solutions	
214.	MAEER-MIT	2.30	Infrastructure Solutions	
215.	Magarpatta Clubs & Resorts Pvt. Ltd.	1.12	Infrastructure Solutions	
216.	Shree Chanakya Education Society	7.59	Infrastructure Solutions	
217.	Wellness Forever Medicare Pvt. Ltd.	0.89	Infrastructure Solutions	
218.	Zap Tech Private Limited	0.90	Infrastructure Solutions	

Sr. No.	Particulars	Amount (In Lakhs)	Segment	Project Completion Year
219.	Kalpana Glass Fibre Pvt.Ltd	1.20	Consulting Solutions	2020-21
220.	Redington India Ltd.	1.97	Consulting Solutions	
221.	Tata Communication Limited	1.20	Consulting Solutions	
222.	TATA Technologies Limited	4.50	Consulting Solutions	
223.	The Commanding Officer	1.17	Consulting Solutions	
224.	UNI Klinger Limited	2.84	Consulting Solutions	
225.	Anibrain Digital Technologies Pvt Ltd	0.25	Consulting Solutions	
226.	BRAINBEES SOLUTIONS PRIVATE LIMITED	0.43	Consulting Solutions	
227.	Dhanshree Specialities	0.10	Consulting Solutions	
228.	Kalpana Glass Fibre Pvt.Ltd	0.05	Consulting Solutions	
229.	Time Legend It and HR Consulting Solutions Pvt Ltd	0.06	Consulting Solutions	
230.	Ubisoft Entertainment India Pvt. Ltd.	0.12	Consulting Solutions	
231.	Advertricssoft IT Systems Pvt Ltd	0.26	Infrastructure Solutions	
232.	Shree Chanakya Education Society	3.30	Infrastructure Solutions	
233.	Ubisoft Entertainment India Pvt. Ltd.	0.44	Infrastructure Solutions	
234.	UNI Klinger Limited	0.12	Infrastructure Solutions	
235.	Busybees Logistics Solutions Private Ltd.	13.50	Infrastructure Solutions	
236.	Home Interior Designs E-commerce Pvt Ltd	2.77	Infrastructure Solutions	
237.	Magarpatta Clubs & Resorts Pvt. Ltd.	0.82	Infrastructure Solutions	
238.	Manmoh Systems Pvt Ltd	1.54	Infrastructure Solutions	2020-21
239.	Ubisoft Entertainment India Pvt. Ltd.	1.23	Infrastructure Solutions	
240.	Wellness forever Medicare Pvt. Ltd.	2.15	Infrastructure Solutions	
241.	IT Infrastructure Renting Solutions	97.86	Infrastructure Solutions	
242.	Anibrain Digital Technologies Pvt Ltd	3.10	Infrastructure Solutions	
243.	Banctec TPS India Private Limited	29.07	Infrastructure Solutions	
244.	TATA Technologies Limited	65.69	Infrastructure Solutions	

LIST OF ONGOING PROJECTS

The following table sets forth the number of ongoing projects in different segments as on December 31, 2023:

Sr. No.	Particulars	Amount (In Lakhs)	Segment
1.	Contact 360 Marketing Private Limited	0.01	Consulting Solutions
2.	Helpshift Technologies Private Limited	0.09	Consulting Solutions
3.	Shree Chanakya Education Society	0.54	Digital Business Solutions
4.	TATA Teleservices Limited TTSL	0.88	Digital Business Solutions
5.	TATA Teleservices MAH. Ltd.	0.40	Digital Business Solutions
6.	Contact 360 Marketing Private Limited	1.47	Infrastructure Solutions
7.	Contact 360 Marketing Private Limited	11.49	Consulting Solutions
8.	Jet Merch Creations Private Limited	0.43	Consulting Solutions
9.	Jet Social Impact Pvt Ltd	0.88	Consulting Solutions
10.	Jetapult Private Limited	0.77	Consulting Solutions
11.	JetSynthesys Private Limited	19.74	Consulting Solutions
12.	Smartworks Coworking Spaces Pvt Ltd -K	2.78	Consulting Solutions
13.	Smartworks Coworking Spaces Pvt. Ltd. - MH	1.76	Consulting Solutions
14.	Smartworks Coworking Spaces Pvt. Ltd. - TL	0.59	Consulting Solutions
15.	Smartworks Coworking Spaces Pvt. Ltd. - TN	0.59	Consulting Solutions
16.	Vyom Labs Pvt. Ltd.	3.73	Consulting Solutions
17.	Yash Education Society	0.57	Consulting Solutions
18.	Yashjyoti Debt Consultancy Private Limited	3.29	Consulting Solutions

19.	Contact 360 Marketing Private Limited	0.15	Infrastructure Solutions
20.	Helpshift Technologies Private Limited	0.11	Infrastructure Solutions
21.	Contact 360 Marketing Private Limited	0.02	Consulting Solutions
22.	Networking Solutions	0.14	Infrastructure Solutions
23.	Contact 360 Marketing Private Limited	0.14	Infrastructure Solutions
24.	JetSynthesys	0.23	Consulting Solutions
25.	JetSynthesys Private Limited	14.93	Consulting Solutions
26.	Mobisoft Technology India Private Limited	5.08	Consulting Solutions
27.	Smartworks Coworking Spaces Private Limited -Haryana	0.33	Consulting Solutions
28.	Smartworks Coworking Spaces Private Limited -K	18.05	Consulting Solutions
29.	Smartworks Coworking Spaces Private Ltd. - MH	14.35	Consulting Solutions
30.	Smartworks Coworking Spaces Private Limited - TL	1.22	Consulting Solutions

KEY BUSINESS PROCESS

The Company has different ways to approach its client to receive its contracts such as:

- 1) **Direct Sales:** Sales team directly approach customers through cold calling and social media.
- 2) **Inside Sales:** Team of inside sales apply tele calling practices to existing customer database and the Sourced verified data to generate the business.
- 3) **Social Marketing:** Company outsources the team who manage out social media platform to generate the business by doing regular marketing engagements and activities.

Sales Process



COMPETITIVE STRENGTH

We believe that the following are our primary competitive strength:

1. Tailored IT services

In addition to these foundational services, 3C IT Solution takes pride in offering custom IT solutions. We understand that each business is unique, facing specific challenges and demands. Our IT solutions are tailored to address your organization’s distinct needs, providing a strategic advantage in the dynamic digital landscape. The holistic approach of 3C IT Solution addresses the multifaceted nature of cybersecurity. Instead of prescribing a one-size-fits-all solution, we collaborate with your organization to tailor our services, including custom IT solutions, to meet specific challenges. Our goal is to empower organizations to navigate the digital landscape confidently, knowing that they have a robust defence against a diverse range of cyber threats. Education is another pillar of our approach. Beyond the technical aspects, 3C IT Solution emphasizes user education as a crucial line of defense against cyber threats. Our educational resources and training programs empower users to recognize potential risks, adopt

best practices, and contribute actively to maintaining a secure digital environment. As technology evolves, so do cyber threats. 3C IT Solution remains at the forefront of innovation, continuously updating and expanding our services, including custom IT solutions, to stay ahead of emerging risks. Our dedicated team of cybersecurity experts researches, analyzes, and develops solutions that anticipate and counteract new and sophisticated threats.

2. Experienced Management Team

Our Directors, Mr. Ranjit Mayengbam, Mrs. Gangarani Mayengbam, Mr. Sujeet Nayak & Senior Management Team Mr. Anil Bhat, Mr. Govind Sahu & Mr. Prakasana Thounaojam have cumulatively 100 plus years of experience in industries such as IT, telecom FMCG & hospitality. Our board of directors is supported by a team of well experienced and qualified personnel which directs the Company in the pursuit of corporate excellence, supply of services and technological innovation. Our management experience, talent and vision helps us to obtain the goal of delivering superior customer value and enable to continue to take advantage of both current and future market opportunities. For further details regarding the experience of our Board of Directors, Key Managerial Personnel & Senior Management please refer to chapter titled “*Our Management*” beginning Page No 146 of this Prospectus.

3. Quality of Services

Our Company has been accredited with “ISO 9001:2015” certification for Design and Development of Application Software, Web Applications and Managed IT Services. We adhere to quality standards as per industry standards; hence we get repetitive work order from our customers, as we are capable of meeting their quality standards at competitive costs, which enables us to maintain our brand image in the market.

4. Certifications, Awards and Accreditations

Our Company has obtained various certifications, awards and accreditations which provide assurances to our domestic customers for the quality, and timeliness of our services. In our pursuit of excellence, we have won numerous accolades from time to time. For further details, please refer ‘Major events in the history of our company’ in chapters ‘*History and other corporate matters*’ on page 143 of this Prospectus.

5. Customer Relationship:

We constantly try to address our customers’ needs. We try to provide a tailor-made specification according to their requirements. We believe our existing customer relationships help us to get continuous business from our customers. This has helped us to maintain a long-term working relationship with our customers and improve our customer retention strategy.

OUR BUSINESS AND MARKETING STRATEGIES

1. Expand our Current Business Relationships:

Client relationships are the core of our business. Our goal is to build long-term relationships with both existing and new clients. With existing clients, we aim to expand the nature and scope of our engagements by increasing the size and number of projects and extending the breadth of our service offerings. For new clients, we seek to provide value-added solutions by leveraging our in-depth industry expertise and expanding the breadth of services offered to them. In addition, we intend to continue to develop better solutions for industry sectors that are significantly untapped. Existing client reference point add, prospective client approach through tele calling, social media, sales team.

2. Enhanced and customized innovative service offerings:

At our Company, we have devised tailored plans which align with our clients' requirements, turnaround times, and industry standards. This strategic approach enhances the efficiency of our service offerings. These plans are not only innovative but also adaptable to the evolving needs and trends in the market. We aim to create certified and trained resources and have our own in-house employee resources from receiving of the order to complete deployment of it.

3. Maintaining strategic focus on the Indian market:

Our focus remains on servicing both Multinational Corporations (MNCs) and domestic enterprises within the Indian market. We are committed to organic and inorganic growth, positioning ourselves to provide comprehensive solutions to a diverse clientele.

4. Continuous innovation:

We uphold a philosophy of innovation as a cornerstone of our operations. This involves the constant evolution of our internal systems, processes, and operational methodologies. We believe that embracing change leads to higher efficiency and better outcomes.

5. Competitive pricing – cost reduction and time efficiency:

Competitive pricing is integral to our strategy, as it underpins the delivery of high-quality services without compromising on essential deliverables.

6. Enhancing operating effectiveness and efficiency

Our Company aims to continue to improve our operational effectiveness and efficiencies to achieve cost reductions including overheads. We believe that this can be done through continuous project review and timely corrective measures in case of diversion and technology up gradation.

COLLABORATIONS

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

UTILITIES

Our registered office is situated at Flat No.104 & 105, Pavitra Enclave, Somwar Peth, opp. Ladkat Petrol Pump, Pune, Maharashtra - 411011. The office is equipped with computer systems, internet connectivity, other communication equipment, security and other facilities which are required for our business operations to function smoothly. The office is well equipped with requisite utilities and facilities including the following:

Power

Our Company meets its power requirements in our office from the local electricity supplier and the same is sufficient for our day-to-day functioning.

Water

Our registered office has adequate water supply arrangements for human consumption purpose. The requirements are fully met at the existing premises.

EXPORT AND EXPORT OBLIGATIONS

As on date of this Prospectus, our Company does not have any export and export obligations.

INTELLECTUAL PROPERTY RIGHTS

Our Company has made an application for registration of Trade Mark. Following are the particulars of application

Brand Name/Logo of Trademark	Issuing Authority	Class	Trademark Type/Description	Trade Mark No.	Date of Registration	Current Status
	Trade Marks Registry	42	Scientific and technological services and research and design relating thereto; industrial analysis, industrial research and industrial design services; quality control and authentication services; design and development of computer hardware and software as covered under class 42.	6055049	May 18, 2024.	Registered

DETAILS OF WEBSITE DOMAIN

Sr. No.	Domain Name	Creation Date	Updated Date	IANA ID	Registry Expiry Date
1.	3CITSOLUTIONS.COM	May 20, 2008	May 19, 2023	303	May 20, 2025

PLANT AND MACHINERY

Our Company does not have any plant and machinery since our business is not in the nature of a manufacturing concern.

CAPACITY AND CAPACITY UTILIZATION

Capacity and capacity utilization is not applicable to our Company since our business is not in the nature of a manufacturing concern with specified installed capacity.

HUMAN RESOURCE

We largely dependent on our highly skilled and technically competent workforce for the timely completion of our projects. We undertake selective and need-based recruitment as per identified manpower requirements identified in the manpower plan.

As on March 31, 2024, we have around [25] employees, all on payroll basis to look after the day- to-day business operations, administrative, secretarial, legal and accounting functions in accordance with their respective designated duties. The department wise break – up of such personnel are as follows:

Sr. No.	Department	No. of Employees
1	Executive Directors	2
2	Key Managerial Person (other than executive directors)	1
3	Sales	7
4	Pre Sales	3
5	Service	2
6	Human Resource	1
7	Senior Managers	2
8	Accounts	2
9	Supply Chain Management	4
10	Collection Department	1
Total		25

QUALITY CONTROL

Our Company follows all the process to ensure the quality of services delivered to clients at all stages before its functional stage with customer.

OUR SEGMENT WISE REVENUE

The percentage of revenue derived from our three different segments are given below:

Sr. No.	Particulars	31st December 2023		F.Y 2022-23		F.Y 2021-22		F.Y 2020-21	
		Amount (In lakhs)	In %	Amount (In lakhs)	In %	Amount (In lakhs)	In %	Amount (In lakhs)	In %
1	Infrastructure Solutions	1956.16	84.38%	5674.54	91.62%	6220.80	93.05%	3752.08	92.34%
2	Digital Business Solutions	24.72	1.07%	24.83	0.40%	22.83	0.34%	100.39	2.47%
3	Consulting Solutions	337.52	14.56%	493.99	7.98%	441.83	6.61%	210.71	5.19%
	Total Revenue from operations	2318.40	100%	6193.36	100%	6685.46	100%	4063.18	100%

OUR REVENUE WISE BREAK UP OF EACH PRODUCT UNDER EACH SEGMENT

Revenue wise breakup from each product/services under each segment is given below:

Sr. No.	Particulars	December 31, 2023		F.Y 2022-23		F.Y 2021-22		F.Y 2020-21	
		Amount (in ₹ Lakhs)	In %						
Infrastructure Solutions									
1	End User & Devices	1288.59	65.87%	5411.83	95.37%	6077.09	97.69%	3554.51	94.73%
2	Computer Accessories	341.28	17.45%	55.24	0.97%	59.79	0.96%	62.17	1.66%
3	Networking Solutions	17.19	0.88%	19.38	0.34%	48.94	0.79%	27.38	0.73%
4	IT Security Solutions	22.03	1.13%	28.75	0.51%	8.28	0.13%	80.98	2.16%

5	Audio Video Solutions	241.97	12.37%	148.97	2.63%	21.15	0.34%	19.73	0.53%
6	Power Solutions	45.09	2.31%	10.36	0.18%	5.55	0.09%	7.30	0.19%
Total Revenue		1956.15	100%	5674.54	100%	6220.80	100%	3752.08	100%

Sr. No.	Particulars	December 31, 2023		F.Y 2022-23		F.Y 2021-22		F.Y 2020-21	
		Amount (in ₹ Lakhs)	In %						
Digital Business Solutions									
1	MDM- Mobile Device Management	0.27	1.09%	4.70	7.14%	0.66	2.90%	5.17	5.15%
2	Business Software	5.27	21.31%	20.13	92.86%	22.17	97.10%	95.22	94.85%
3	Cloud Services	19.18	77.60%	-	-	-	-	-	-
Total Revenue		24.72	100%	24.83	100%	22.83	100%	100.39	100%

Sr. No.	Particulars	December 31, 2023		F.Y 2022-23		F.Y 2021-22		F.Y 2020-21	
		Amount (in ₹ Lakhs)	In %						
Consulting Solutions									
1	FMS Solutions	3.52	1.05%	11.47	2.32%	4.34	0.98%	-	-
2	IT Infrastructure Renting Solutions	222.91	66.04%	206.89	41.88%	430.63	97.46%	189.47	89.92%
3	IT Managed Services	3.02	0.89%	19.74	4.00%	0.06	0.01%	18.36	8.72%
4	Remote Infrastructure Management	4.95	1.47%	2.72	0.55%	0.97	0.22%	1.64	0.78%
5	Multibrand Hardware Break-Fix service (AMC)	103.12	30.55%	253.17	51.25%	5.83	1.32%	1.24	0.59%
Total Revenue		337.52	100%	493.99	100%	441.83	100%	210.71	100%

OUR GEOGRAPHICAL WISE REVENUE/SALES

Following are the details of sales geographical wise as on December 31, 2023:

Sr. No.	Particular	For the period 1 st April 2023 to December 31, 2023	
		Sales (Rs. in ₹Lakhs)	In %
1	Assam	1.64	0.07%
2	Bihar	0.60	0.03%
3	Delhi	3.89	0.17%
4	DNH & DD	1.33	0.06%
5	Goa	0.62	0.03%
6	Gujarat	21.93	0.95%
7	Haryana	0.83	0.04%
8	Hyderabad	0.59	0.03%
9	Jammu	1.06	0.05%
10	Karnataka	60.88	2.63%

11	Madhya Pradesh	0.59	0.03%
12	Maharashtra	2197.07	94.77%
13	Odisha	2.04	0.09%
14	Punjab	1.35	0.06%
15	Rajasthan	4.57	0.20%
16	Tamil Nadu	4.33	0.19%
17	Telangana	11.03	0.48%
18	Uttar Pradesh	1.97	0.09%
19	Uttarakand	1.02	0.04%
20	West Bengal	1.06	0.05%
Total		2318.40	100%

OUR CUSTOMER BASE

The percentage of revenue derived from our top customers in different segments are given below:

Sr. No.	Particulars	F.Y 2022-23		F.Y 2021-22		F.Y 2020-21	
		Revenue (In Lakhs)	In %	Revenue (In Lakhs)	In %	Revenue (In Lakhs)	In %
Infrastructure Solutions							
1.	Income from top 5 customers	2133.21	37.59%	1574.36	25.31%	1111.89	29.63%
2.	Income from top 10 customers	3013.04	53.10%	2300.29	36.98%	1801.76	48.02%

Sr. No.	Particulars	F.Y 2022-23		F.Y 2021-22		F.Y 2020-21	
		Revenue (In Lakhs)	In %	Revenue (In Lakhs)	In %	Revenue (In Lakhs)	In %
Digital Business Solutions							
1.	Income from top 5 customer	17.07	68.75%	13.50	59.13%	41.77	41.61%
2.	Income from top 10 customer	22.19	89.37%	18.28	80.07%	55.89	55.67%

Sr. No.	Particulars	F.Y 2022-23		F.Y 2021-22		F.Y 2020-21	
		Revenue (In Lakhs)	In %	Revenue (In Lakhs)	In %	Revenue (In Lakhs)	In %
Consulting Solutions							
1.	Income from top 5 customer	316.79	64.13%	349.04	79%	168.29	79.87%
2.	Income from top 10 customer	384.46	77.83%	398.76	90.25%	184.21	87.42%

Note: Percentage of revenue of Top 5 & 10 customer from each segment has been computed by considering the revenue of that particular segment.

OUR TOP 20 CUSTOMERS AND SUPPLIERS FOR THE YEAR ENDED MARCH 31, 2023 AND DECEMBER 31, 2023

The amount and percentage of revenue derived from our top 20 customers from our revenue from operation for the year ended March 31, 2023 and for the period ended December 31, 2023 are given below:

Sr. No.	Products	December 31, 2023		F.Y 2022-23	
		Amount (in ₹Lakhs)	In %	Amount (in ₹Lakhs)	In %
1	Revenue from top 20 customers	1424.76	61.45%	4227.21	68.25%

The Amount and percentage of Purchases from Top 20 supplier for the year ended March 31, 2023 and for the period ended December 31, 2023 are given below:

Sr. No.	Products	December 31, 2023		F.Y 2022-23	
		Amount (in ₹Lakhs)	In %	Amount (In Lakhs)	In %
1	Purchases from top 20 suppliers	949.47	93.29%	5021.88	89.64%

OUR CLOSING INVENTORY AS ON DECEMBER 31, 2023

Details of Closing Inventory as on December 31, 2023:

Sr. No.	Product Inventory	Sum of Value (Rs. In Lakhs)
1.	Audio & Video Solutions	20.15
2.	Business Software's	18.41
3.	Computer Accessories	78.29
4.	End User Devices	555.03
5.	IT Security Solutions	11.10
6.	Networking Solutions	10.57
7.	Power Solutions	6.44
	Grand Total	699.98

COMPETITION

In the course of our business operations, we operate in a competitive environment where we face competition from other companies that operate within the same geographic region as we do. Our competitors may have superior financial and other resources, which may provide them with a competitive advantage. The factors that determine the level of competition we face include the type, value, complexity and location of the project, as well as risks relating to revenue generation.

Although service quality, technical ability, performance record, experience, and safety records are important factors in clients' decisions, price often becomes the primary consideration in most projects. In order to remain competitive, we have adopted best practices and strive to maintain high levels of safety, quality, and technical expertise in our operations.

Sr. No.	List of Competitors*	Location
1.	Ilife IT Solutions Private Limited (Non-Listed)	Pune
2.	Monarch Technologies Private Limited (Non-Listed)	Pune
3.	Innovative Techhub Private Limited. (Non-Listed)	Pune
4.	C Dot Systems Private Limited. (Non-Listed)	Pune
5.	Shro Systems Private Limited (Non-Listed)	Pune
6.	Dev Information Technology Limited (Listed)	Mumbai

*Our company contends with challenges posed by both national and regional enterprises. While prominent IT companies, whether listed or unlisted, are present in our industry, they may not necessarily function as direct competitors. Additionally, our competition extends to numerous small, unorganized operators within our specific segment. Effectively navigating this diverse competitive environment is integral to our business strategy and success. The list of competitors stated above have been incorporated from the details available in public domain and are not necessarily our direct competitors.

INSURANCE

Following Insurance are taken by our Company:

Sr. No.	Name of the Insurance Company	Name of the person/ entity insured under the Policy	Sum Insured (INR)	Total Premium (INR)	Policy Start Date and End Date
1.	Care Health Insurance (Group Mediciam & Personal Accident Policy)	3C IT Solutions & Telecoms India Limited	35,00,000	1,65,200	Start Date: February 21, 2024 End Date: February 20, 2025
2.	Private Car Package Policy (Hyundai Creta)	3C IT Solutions & Telecoms Ind Pvt Ltd	6,07,250	16,085	Start Date: February 25, 2024 End Date: February 24, 2025

**The Insurance policies are in the name of '3C IT Solutions & Telecoms (India) Private Limited' our Company is in the process of obtaining the policies under the present name i.e. 3C IT Solutions & Telecoms (India) Limited.*

PROPERTIES

Following Properties are taken on lease / license by our Company:

Date of the Agreement	Name of Owner/Licensor	Area of the Property (in square feet)	Address of the Property	Period of Agreement	Rent (Amount in INR)	Purpose
April 29, 2024	Licensor: Mr. Jitesh Vasram Gohel Licensee: 3C IT Solutions & Telecoms (India) Private Limited through its director Mr. Ranjit Kulladhaja Mayengbam	1500 Sq. ft. (approx. built up area)	Flat no. 104 & 105, Pavitra Enclave, 355/58 Somwar Peth, Opp. Ladkat Petrol Pump, Pune - 411011, India	11 months	License Fee per month: 12,000	Registered office

CORPORATE SOCIAL RESPONSIBILITY

Our Company has constituted CSR Committee as per the requirements of Companies Act 2013 and other applicable laws. For further details of the CSR Committee with its roles and responsibility please refer "Our Management" on page 146 of this Prospectus.

KEY INDUSTRY REGULATIONS AND POLICIES

The following description is a summary of the relevant regulations and policies as prescribed by the GOI and other regulatory bodies that are applicable to our business. The information detailed below has been obtained from various legislations, including rules and regulations promulgated by regulatory bodies, and the bye laws of the respective local authorities that are available in the public domain. The statements below are based on the current provisions of Indian law, and the judicial and administrative interpretations thereof, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions. The regulations set out below may not be exhaustive, and are only intended to provide general information to Applicants and is neither designed nor intended to be a substitute for professional legal advice. For details of government approvals obtained by us, see the section titled “Government and Other Statutory Approvals” on page 234 of this Prospectus.

APPLICABLE LAWS AND REGULATIONS

A. BUSINESS / TRADE RELATED LAWS / REGULATIONS

The Micro, Small and Medium Enterprises Development Act, 2006

In order to promote and enhance the competitiveness of Micro, Small and Medium Enterprise (“MSME”) the Micro, Small and Medium Enterprises Development Act, 2006 is enacted. A National Board shall be appointed and established by the Central Government for MSME enterprise with its head office at Delhi in the case of the enterprises engaged in the manufacture or production of goods pertaining to any industry mentioned in first schedule to Industries (Development and Regulation) Act, 1951. As per the revised classification via Notification no. CG-DL-E-01062020-219680 applicable w.e.f. from July 1, 2020, an enterprise would be classified as: “Micro enterprise”, where the investment in plant and machinery or equipment does not exceed one Crore rupees and Turnover does not exceed five Crore rupees; “Small enterprise”, where the investment in plant and machinery or equipment does not exceed ten Crore rupees and Annual Turnover does not exceed fifty Crore rupees; or a “Medium enterprise”, where the investment in plant and machinery or equipment does not exceed fifty Crore rupees and the Annual Turnover does not exceed Two hundred and Fifty Crore rupees.

Shops and establishments laws

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

The Maharashtra Shops and Establishment (Regulation of Employment and Conditions of Service) Act, 2017 (the “Act”) is applicable to the Company.

The Indian Stamp Act, 1899

The Indian Stamp Act, 1899 prescribes the rates for the stamping of documents and instruments by which any right or liability is, or purports to be, created, transferred, limited, extended, extinguished or recorded. Under the Indian Stamp Act, 1899, an instrument not duly stamped cannot be accepted as evidence by civil court, an arbitrator or any other authority authorized to receive evidence. However, the document can be accepted as evidence in criminal court.

B. INDUSTRY SPECIFIC REGULATIONS

Information Technology (Intermediaries Guidelines and Digital Media Ethics Code) Rules, 2021 (“IT Intermediaries Rules”)

The DOIT has IT Intermediaries Rules requiring intermediaries receiving, storing, transmitting, or providing any service with respect to electronic messages to not knowingly host, publish, transmit, select or modify any information prohibited under the IT Intermediaries Rules, to disable hosting, publishing, transmission, selection or modification of such information once they become aware of it, as well as specifying the due diligence to be observed by intermediaries. The IT Intermediary Rules also make it mandatory for an intermediary to publish its privacy policy, rules, and regulations on its website, and establish a grievance redressal mechanism.

National Digital Communications Policy 2018

With significant capabilities in both telecommunications and software, India, more than most countries, stands poised to benefit from harnessing new digital technologies and platforms to unlock productivity, as well as to reach unserved and underserved markets; thus, catalyzing economic growth and development, generating new-age jobs and livelihoods, and ensuring access to next generation services for its citizens. This policy aims for Universal Coverage rather than revenue maximization. This policy

and principles framework will enable creation of a vibrant competitive telecom market to strengthen India's long-term competitiveness and serve the needs of our aspiring nation. The Policy aims to remove regulatory barriers and reduce the regulatory burden that hampers investments, innovation and consumer interest and identifies steps to strengthen the sector's institutional mechanism and legislative framework, to ensure that India's economy and citizens can derive the full potential of its digital communications sector.

The Digital Personal Data Protection Act, 2023

An Act to provide for the processing of digital personal data in a manner that recognizes both the right of individuals to protect their personal data and the need to process such personal data for lawful purposes and for matters connected therewith or incidental thereto. The Act applies to the processing of digital personal data within India where such data is: (i) in digital form; or (ii) in non-digital form and digitized subsequently. It will also apply to the processing of personal data outside India if it is for offering goods or services in India.

Data Center Policy, 2020

Indian Data Centre market has seen tremendous growth in the past decade, riding on the explosion of data through smartphones, social networking sites, ecommerce, digital entertainment, digital education, digital payments and many other digital businesses / services. This growth in data is further stimulated by adoption of emerging technologies such as quantum computing, artificial intelligence, internet of things etc. While the Data Centre sector is witnessing growth in the country, there are known impediments to its growth such as lack of infrastructure or Industry status of the Data Centres, complex clearance processes, time consuming approvals, high cost of power, lack of published standards, absence of specialised building norms for building the Data Centres, submarine cable network connectivity limited to few states and high cost of capital and operational expenditure etc. This policy aims to offset these challenges in order to accelerate the current pace of growth and propel India in becoming a global Data Centre hub.

Software Technology Parks Scheme ("STP Scheme")

Software Technology Parks of India (STPI) has been implementing the Software Technology Park (STP) scheme and the Electronics Hardware Technology Park (EHTP) scheme for the promotion of IT/ITES industry. The phenomenal success of the IT-ITES industry has been possible, inter-alia, due to pivotal role played by the STP Scheme. STP Scheme is a unique scheme, designed to promote the software industry and growth of startups and SMEs without any locational constraints by offering incubation services, organizing events, sponsoring/co-sponsoring events, participation in events and export promotion efforts. STPI acts as 'single window in providing services to the software exporters. The services rendered by STPI for the software exporting community have been statutory services, data communications services, incubation facilities, training and value-added services. STPI has played a key developmental role in the promotion of software exports with a special focus on SMEs and startup units.

C. ANTI – TRUST LAWS

Competition Act, 2002

The Competition Act, 2002 prohibits anti-competitive agreements, abuse of dominant positions by enterprises and regulates "combinations" in India. The Competition Act also established the Competition Commission of India (the "CCI") as the authority mandated to implement the Competition Act, 2002. The provisions of the Competition Act relating to combinations were notified on March 4, 2011 and came into effect on June 1, 2011. Combinations which are likely to cause an appreciable adverse effect on competition in a relevant market in India are void under the Competition Act.

D. GENERAL CORPORATE COMPLIANCE

The Companies Act, 1956 and the Companies Act, 2013

The consolidation and amendment in the law relating to the Companies Act, 1956 made way to the enactment of the Companies Act, 2013. The Companies Act 1956 is still applicable to the extent not repealed and the Companies Act, 2013 (and the amendments thereof) is applicable to the extent notified. The act deals with incorporation of companies and the procedure for incorporation and post incorporation. The conversion of private company into public company and vice versa is also laid down under the Companies Act, 2013. The procedure relating to winding up, voluntary winding up, appointment of liquidator also forms part of the act. The provision of this act shall apply to all the companies incorporated either under this act or under any other previous law. It shall also apply to banking companies, companies engaged in generation or supply of electricity and any other company governed by any special act for the time being in force. A company can be formed by seven or more persons in case of public company and by two or more persons in case of private company. A company can even be formed by one person i.e., a One Person Company. The provisions relating to forming and allied procedures of One Person Company are mentioned in the act.

SEBI Regulations

Securities And Exchange Board of India is the regulatory body for securities market transactions including regulation of listing and delisting of securities. It forms various rules and regulations for the regulation of listed entities, transactions of securities, exchange platforms, securities market and intermediaries thereto. Apart from the Securities and Exchange Board of India Act, 1992, Securities Contracts (Regulation) Act, 1956, Securities Contract (Regulations) Rules, 1957 and other rules and regulations, listed entities are mainly regulated by SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and SEBI (Prohibition of Insider Trading) Regulations, 2015.

Indian Contract Act, 1872

Indian Contract Act codifies the way we enter into a contract, execute a contract, implementation of provisions of a contract and effects of breach of a contract. The Act consists of limiting factors subject to which contract may be entered into, executed and breach enforced as amended from time to time. It determines the circumstances in which promise made by the parties to a contract shall be legally binding on them.

The Arbitration and Conciliation Act, 1996

This act was enacted by Parliament in the Forty-seventh Year of the Republic of India to consolidate and amend the law relating to domestic arbitration, international commercial arbitration and enforcement of foreign arbitral awards as also to define the law relating to conciliation.

The Insolvency and Bankruptcy Code, 2016

The Insolvency and Bankruptcy Code, 2016 (the “code”) cover Insolvency of individuals, unlimited liability partnerships, Limited Liability partnerships (LLPs) and companies. The Insolvency Regulator (The Insolvency and Bankruptcy Board of India) has been established to exercise regulatory oversight over (a) Insolvency Professionals, (b) Insolvency Professional Agencies and (c) Information Utilities.

E. EMPLOYMENT AND LABOUR LAWS

The Employees Provident Fund and Miscellaneous Provisions Act, 1952 (“Act”) and the schemes formulated there under (“Schemes”)

The Employees Provident Funds and Miscellaneous Provisions Act, 1952 (“EPF Act”) was introduced with the object to institute compulsory provident fund for the benefit of employees in factories and other establishments.

EPF Act provides for the institution of provident funds and pension funds for employees in establishments where more than 20 (twenty) persons are employed and factories specified in Schedule I of the EPF Act. Under the EPF Act, the Central Government has framed the “Employees Provident Fund Scheme”, “Employees Deposit-linked Insurance Scheme” and the “Employees Family Pension Scheme”. Liability is imposed on the employer and the employee to contribute to the funds mentioned above, in the manner specified in the statute. There is also a requirement to maintain prescribed records and registers and filing of forms with the concerned authorities. The EPF Act also prescribes penalties for avoiding payments required to be made under the abovementioned schemes.

Employees State Insurance Act, 1948, as amended (the “ESIC Act”)

The ESIC 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.

Payment of Gratuity Act, 1972, as amended (the “Gratuity Act”)

The Payment of Gratuity Act, 1972 shall apply to every factory, mine plantation, port and railway company; to every shop or establishment within the meaning of any law for the time being in force in relation to shops and establishments in a State, in which ten or more persons are employed, or were employed, on any day of the preceding twelve months; such other establishments or class of establishments, in which ten or more employees are employed, on any day of the preceding twelve months, as the Central Government, may by notification, specify in this behalf. A shop or establishment to which this act has become applicable shall be continued to be governed by this act irrespective of the number of persons falling below ten at any day. The gratuity shall be payable to an employee on termination of his employment after he has rendered continuous service of not less than five years on

superannuation or his retirement or resignation or death or disablement due to accident or disease. The five-year period shall be relaxed in case of termination of service due to death or disablement.

Payment of Bonus Act, 1965

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

Maternity Benefit Act, 1961

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

Equal Remuneration Act, 1979

The Equal Remuneration Act 1976 provides for payment of equal remuneration to men and women workers and for prevention discrimination, on the ground of sex, against female employees in the matters of employment and for matters connected therewith. The act was enacted with the aim of state to provide Equal Pay and Equal Work.

Minimum Wages Act, 1948

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

Child Labour Prohibition and Regulation Act, 1986

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

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

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

F. TAX RELATED LEGISLATIONS

Income Tax Act, 1961

Income Tax Act, 1961 is applicable to every Domestic / Foreign Company whose income is taxable under the provisions of this Act or Rules made under it depending upon its "Residential Status" and "Type of Income" involved. Other compliances like those relating to Tax Deduction at Source, Advance Tax, and Minimum Alternative Tax and like are also required to be complied by every Company.

Goods and Service Tax (GST)

The Goods and Services Tax ("GST") is levied on supply of goods or services or both jointly by the Central Government and State Governments. GST provides for imposition of tax on the supply of goods or services and will be levied by the Central

Government and by the state government including union territories on intra-state supply of goods or services. Further, Central Government levies GST on the inter-state supply of goods or services. The GST is enforced through various acts viz. Central Goods and Services Act, 2017 (“CGST”), relevant state’s Goods and Services Act, 2017 (“SGST”), Union Territory Goods and Services Act, 2017 (“UTGST”),

Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975

Profession tax is levied under the Maharashtra State Tax on Professions, Trades, Callings and Employment Rules, 1975. This tax shall be paid by every person exercising any profession or calling or is engaged in any trade or holds any appointment, public or private. Every person liable to pay tax under this Act (other than a person earning salary or wages, in respect of whom the tax is payable by his employer), shall obtain a certificate of enrolment from the prescribed authority in the prescribed manner.

G. INTELLECTUAL PROPERTY LEGISLATIONS

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

- The Patents Act, 1970
- Indian Copyright Act, 1957
- The Trade Marks Act, 1999
- Design Act, 2000

Trademarks Act, 1999

Under the Trademarks Act, 1999 (“Trademarks Act”), a trademark is a mark capable of being represented graphically and which is capable of distinguishing the goods or services of one person from those of others used in relation to goods and services to indicate a connection in the course of trade between the goods and some person having the right as proprietor to use the mark. A ‘mark’ may consist of a device, brand, heading, label, ticket, name signature, word, letter, numeral, shape of goods, packaging or combination of colors or any combination thereof.

H. OTHER LAWS

As Industry Practice, these laws are yet to be notified but voluntary compliance is done across Industry to the extent as required from time to time.

Occupational Safety, Health and Working Conditions Code, 2020

Occupational Safety, Health and Working Conditions Code, 2020 is an Act to consolidate and amend the laws regulating the occupational safety, health and working conditions of the persons employed in an establishment. The code amalgamate, simplify and rationalise the relevant provisions of the following thirteen Central labour enactments relating to occupation, safety, health and working conditions of workers, namely, 1. The Factories Act, 1948; 2. The Plantations Labour Act, 1951; 3. The Mines Act, 1952; 4. The Working Journalists and other Newspaper Employees (Conditions of Service and Miscellaneous Provisions) Act, 1955; 5. The Working Journalists (Fixation of Rates of Wages) Act, 1958; 6. The Motor Transport Workers Act, 1961; 7. The Beedi and Cigar Workers (Conditions of Employment) Act, 1966; 8. The Contract Labour (Regulation and Abolition) Act, 1970; 9. The Sales Promotion Employees (Condition of Service) Act, 1976; 10. The Inter-State Migrant workmen (Regulation of Employment and Conditions of Service) Act, 1979; 11. The Cine Workers and Cinema Theatre Workers Act, 1981; 12. The Dock Workers (Safety, Health and Welfare) Act, 1986; and 13. The Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996. The Code received the assent of the President of India on September 28, 2020. The Code extends to the whole of India and covers all employees and workers whether in the organised, unorganised or any other sector. The provisions of this code will be brought into force on a date to be notified by the Central Government.

The Code on Wages, 2019 (the “Code”)

The Code received the assent of the President of India on August 08, 2019. Few sections of the code have been notified whereas the remaining provisions of the Code shall come into effect from the date notified in the Official Gazette by the Central Government. The Code will replace the four existing ancient laws namely (i) the Payment of Wages Act, 1936, (ii) the Minimum Wages Act, 1948, (iii) the Payment of Bonus Act, 1965, and (iv) the Equal Remuneration Act, 1976. The Code will apply to all employees and allows the Central Government to set a minimum statutory wage.

The Code on Social Security, 2020

Code on Social Security, 2020 is an Act to amend and consolidate the laws relating to social security with the goal to extend social security to all employees and workers either in the organised or unorganised or any other sectors. Code On Social Security, 2020, amalgamate, simplify and rationalise the relevant provisions of the following nine central labour enactments relating to social security, namely, (i) The Employees' Compensation Act, 1923;(ii) The Employees' State Insurance Act, 1948;(iii) The Employees' Provident Funds and Miscellaneous Provisions Act, 1952;(iv) The Employment Exchanges (Compulsory Notification of Vacancies) Act, 1959;(v) The Maternity Benefit Act, 1961;(vi) The Payment of Gratuity Act, 1972;(vii)The Cine Workers Welfare Fund Act, 1981; (viii) The Building and Other Construction Workers Welfare Cess Act, 1996; and (ix) The unorganised Workers' Social Security Act, 2008. The Code received the assent of the President of India on September 28, 2020 and is published in the official gazette. Few sections of the code have been notified whereas the remaining provisions of the Code shall come into effect from the date notified in the Official Gazette by the Central Government.

The Industrial Relations Code, 2020

Industrial Relations Code, 2020 is an Act to consolidate and amend the laws relating to Trade Unions, conditions of employment in industrial establishment or undertaking, investigation and settlement of industrial disputes. Industrial Relation Code 2020 amalgamate, simplify and rationalise the relevant provisions of (a) the Trade Unions Act, 1926; (b) the Industrial Employment (Standing Orders) Act, 1946; and (c) the Industrial Disputes Act, 1947. The Code received the assent of the President of India on September 28, 2020 and is published in the official gazette. The provisions of this code will be brought into force on a date to be notified by the Central Government.

I. GENERAL LAWS

Apart from the above list of laws – which is inclusive in nature and not exhaustive - general laws like the Specific Relief Act 1963, Negotiable Instrument Act 1881, Employees Compensation Act 1923, Apprentice Act 1961, Registration Act 1908, Sale of Goods Act 1930 and Consumer Protection Act 2019 are also applicable to the company.

HISTORY AND CERTAIN CORPORATE MATTERS

BRIEF HISTORY OF OUR COMPANY

Our company was originally incorporated as a private limited Company under the name of “3C IT Solutions & Telecoms (India) Private Limited” under the provisions of the Companies Act, 2013 and certificate of incorporation was issued by the Registrar of Companies, Pune, India on March 24, 2015. Subsequently, our Company has been converted into a public limited company and the name of our Company changed to “3C IT Solutions & Telecoms (India) Limited” pursuant to a special resolution passed at the Extra- Ordinary General Meeting held on July 27, 2023 and a fresh Certificate of Incorporation dated August 14, 2023 has been issued by the Registrar of companies, Pune. The Corporate Identity Number of our Company is U72200PN2015PLC154459.

Mr. Ranjit Kulladhaja Mayengbam and Mrs. Gangarani Devi Mayengbam are the initial subscribers to the Memorandum of Association of our Company. For further details of our Promoters, please refer the chapter titled “Our Promoters and Promoter Group” beginning on page 162 of this Prospectus.

Our Company is engaged in the business of infrastructure solutions, digital business solutions and consulting solutions. Our Company is an IT integration Company, providing solutions for application software, compute, storage and networks. 3C IT also delivers audio & video integration, power conservation & backup solutions as well as world class security & surveillance solutions. It specializes in end-to-end IT integration solutions covering power management to data centers and everything in between with extremely competitive pricing for capital procurements as well as leasing options.

For information on our Company’s profile, activities, products, market, growth, technology, managerial competence, standing with reference to prominent competitors, major vendors and suppliers, please refer the chapter titled “Our Business”, “Industry Overview”, “Our Management”, “Restated Financial Statements” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” beginning on pages 99 , 89 , 146, 169 and 217 respectively of this Prospectus.

Our Company has 7 shareholders as on the date of filing of this Prospectus.

MAJOR EVENTS IN THE HISTORY OF OUR COMPANY

Year	Key Events/Milestones/Awards won
2015	<ul style="list-style-type: none"> Incorporation of our Company as 3C IT Solutions & Telecoms (India) Private Limited under Companies Act, 2013.
2017	<ul style="list-style-type: none"> Acquired the ISO certificate for service providing & trading of Firewall, UPS, Server, Telecoms, Camera and related Hardware Products.
2019	<ul style="list-style-type: none"> Awarded ‘Ace of Transformation’ Certificate by Lenovo; Certified as Authorised Samsung Smart Signage Partner; Awarded Best partner award, West- IOT 2019 by Vodafone; Crest of Honor from Bharati Vidyapeeth. Awarded Silver Jubilee Excellence Award 2019, by Indira.
2021	<ul style="list-style-type: none"> Certificate of recognition from the department of Promotion of Industry and Internal Trade as a start-up working in “IT Services” and “IT Management”
2022	<ul style="list-style-type: none"> Awarded Platinum PC Partner awarded by Lenovo; Awarded Platinum Business partner awarded by RP Tech India. Recognized as an authorized Viewsonic partner. Recognized as a Commercial authorized partner of Asus
2023	<ul style="list-style-type: none"> Acquired the ISO certificate for ICT Security, Managed ICT Services, Data Center Services, Enterprise Network Services, Cyber Security, Cloud Management, Business Analytics, IT Consultancy Services, Multi-Vender Technical Support, Digital Solutions, Virtual CIO Consultant, Multi-ISP Solutions and IT Financial Services. Certificate of Incorporation dated, August 14, 2023 issued by Registrar of companies, Pune pursuant to conversion of company into Public Limited Company
2024	<ul style="list-style-type: none"> Awarded as Value Added Partner by NComputing.

Our Company embarked its journey in 2015 with a motive to provide world class IT system integration capabilities using advanced technologies and to bring significant value to the shareholders.

MAIN OBJECTS OF OUR COMPANY

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

To carry in India or elsewhere the Business of writing, creating, assembling, modifying, updating, upgrading programming systems, telecommunication systems, providing services such as software and Hardware development services, upgradation, updation, solution, web creation and development services and to act as consultants in Information Technology Services, Telecommunication services, Computer Programming Services and such all other ancillary services relating to software , hardware, telecommunication and Information technology.

AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY SINCE INCORPORATION

The following changes have been made in the Memorandum of Association of our Company since Incorporation:

Date of Meeting	Type	Nature of Amendment
October 31, 2022	EOGM	Alteration in Capital Clause. The Authorized Share Capital of our Company is increased from ₹ 1,00,000/- divided into 10,000 Equity Shares of ₹ 10/- each to ₹ 40,00,000/- divided into 4,00,000 Equity Shares of ₹ 10/- each
June 07,2023	EOGM	Alteration in Capital Clause. The Authorized Share Capital of our Company is increased from ₹ 40,00,000/-divided into 4,00,000 Equity Shares of ₹ 10/- each to ₹ 5,00,00,000/- divided into 50,00,000 Equity Shares of ₹ 10/- each
July 07, 2023	EOGM	Alteration in Capital Clause The Face Value of the Equity Shares of our Company was altered from ₹ 10/- to ₹ 5/- and the Authorized share capital now is ₹ 5,00,00,000/- divided into 1,00,00,000 equity shares of ₹ 5/- each.
July 27, 2023	EOGM	Conversion into Public Company Our Company has been converted into a public limited and the name of our Company changed to “3C IT Solutions & Telecoms (India) Limited” pursuant to a special resolution passed at the Extra- Ordinary General Meeting held on July 27, 2023 and a fresh Certificate of Incorporation dated August 14, 2023 has been issued by the Registrar of companies, Pune.

CHANGES IN THE REGISTERED OFFICE OUR COMPANY

There has been no change in the registered office of our company since incorporation. The Registered office of our company is situated at Flat No.104 & 105, Pavitra Enclave, Somwar Peth, Opp. Ladkat Petrol Pump, Pune, MH – 411011, India.

ACQUISITION OF BUSINESSES/UNDERTAKINGS, MERGER, AMALGAMATION OR REVALUATION OF ASSETS IN LAST 10 YEARS

Our Company has not made any material acquisitions or divestments of any business or undertaking, and has not undertaken any mergers, amalgamation or revaluation of assets in the last ten years except as mentioned under the Major Events table forming part of this chapter.

LOCK OUTS AND STRIKES

There have been no lock outs or strikes at any of the location of our Company as on the date of this Prospectus.

TIME/COST OVERRUN IN SETTING UP PROJECTS

There has been no time and cost overruns in the Company as on date of this Prospectus.

LAUNCH OF KEY PRODUCTS OR SERVICES, ENTRY OR EXIT IN NEW GEOGRAPHIES

For details of launch of key products or services, entry in new geographies or exit from existing markets, capacity or facility creation and the locations, please see chapter titled “Our Business” beginning on page 99 of this Prospectus.

CHANGES IN THE ACTIVITIES OF OUR COMPANY DURING THE LAST FIVE YEARS

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

DEFAULTS OR RESCHEDULING OF BORROWINGS WITH FINANCIAL INSTITUTIONS/BANKS

Our Company has not made any defaults / re-scheduling of its borrowings as on date of this Prospectus.

JOINT VENTURES

As on the date of this Prospectus, there are no joint ventures of our Company.

AGREEMENTS WITH KEY MANAGERIAL PERSONNEL, SENIOR MANAGEMENT, DIRECTORS, PROMOTERS OR ANY OTHER EMPLOYEE

Neither our Promoters, nor any of the Key Managerial Personnel, Senior Management, Directors or employees of our Company have entered into an agreement, either by themselves or on behalf of any other person, with any Shareholder or any other third party with regard to compensation or profit sharing in connection with the dealings of the securities of our Company.

GUARANTEES GIVEN BY OUR PROMOTERS

As on the date of this Prospectus, no guarantee has been issued by our Promoters.

SHAREHOLDERS' AGREEMENTS AND OTHER AGREEMENTS

A. Share Purchase and Shareholders' Agreement:

The Share Purchase Agreement and Shareholders' Agreement dated May 09, 2023 between Gold Circle Venture Partners LLP and Mr. Ranjit Kulladhaja Mayengbam and Mrs. Gangarani Devi Mayengbam and 3C IT Solutions & Telecoms (India) Private Limited (now 3C IT Solutions & Telecoms (India) Limited).

The Share Purchase Agreement and Shareholders' Agreement was entered amongst our Company, Mr. Ranjit Kulladhaja Mayengbam and Mrs. Gangarani Devi Mayengbam and Gold Circle Venture Partners LLP to set out (a) the specified terms and conditions for the subscription of our Company's equity shares, (b) the rights and obligations of the parties, (c) Inter-se rights of the parties as shareholders of the company, (d) roles and responsibilities in relation to the management and functioning of the company (e) other matters in connections thereto. Under the terms of the Shareholders' Agreement, the Investor has been granted certain rights including certain customary rights to protect their economic interest in our Company. The Share Purchase Agreement was entered whereby the Gold Circle Venture Partners LLP have agreed to purchase 1,00,800 (One Lakh Eight Hundred) Shares from the Mayengbam Shareholders' (50,000 from Mrs. Gangarani Devi Mayengbam and 50,800 from Ranjit Kulladhaja Mayengbam) who prior to this agreement held 3,60,000 shares of the company which then represented 100% of the share capital of the company on fully diluted basis.

For further details of our Material Agreements, please refer the chapter titled "Material Contracts and documents for Inspection" beginning on page 318 of this Prospectus.

STRATEGIC PARTNERS

As of the date of this Prospectus, our Company does not have a Strategic Partners.

FINANCIAL PARTNERS

As on the date of this Prospectus, our Company does not have any other financial partners.

CAPACITY/FACILITY CREATION, LOCATION OF PLANTS

As on the date of this Prospectus, our Company does not have any Capacity/facility for creation of a plant or any other location of a plant.

SUBSIDIARY COMPANY

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

HOLDING COMPANY

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

OUR MANAGEMENT

BOARD OF DIRECTORS

Under Articles of Association of our Company, the number of directors shall not be less than 3 (three) and not be more than 15 (Fifteen), subject to the applicable provisions of the Companies Act, 2013.

As on the date of this Prospectus, our Company has six (6) Directors on the Board, one (1) as Chairman and Managing Director, one (1) as Women executive Director, one (1) as Non-Executive and Non-Independent Director, three (3) as Non-Executive and Independent Directors.

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

Particulars	Date of Appointment/ Re appointment	Other Directorships/ Designated Partners/ Partners
<p>Name: Ranjit Kulladhaja Mayengbam Father's Name: Kulladhaja Singh Mayengbam Age: 47 years Date of Birth: April 01, 1977 Qualification: Masters in Marketing Management, Bachelors of Science and Diploma in Business Management. Designation: Chairman and Managing Director Address: Flat no.-302, Tiara-A Building, palace orchard society, NIBM, Undri Road, Muhamadwadi, Undari (part) (N.V.), Pune, Maharashtra – 411060 Occupation: Business Nationality: Indian Term: 5 years Date of Expiration: August 15, 2028 DIN: 06929013.</p>	<p>Originally Appointed as Executive Director since incorporation i.e., March 24, 2015 Designated as Chairman and Managing Director w.e.f August 16, 2023.</p>	<p>Companies Nil LLP Grism Enterprises LLP.</p>
<p>Name: Gangarani Devi Mayengbam Father's Name: Abhiram Singh Maibam Age: 46 years Date of Birth: February 01, 1978 Qualification: Masters in History, Bachelors of Arts, Diploma in Archival studies Designation: Executive Director and Chief Financial Officer Address: Flat no.-302, Tiara-A Building, palace orchard society, NIBM, Undri Road, Muhamadwadi, Undari (part) (N.V.), Pune, Maharashtra – 411060 Occupation: Business Nationality: Indian Term: Liable to be retire by rotation Date of Expiration: N.A DIN: 07093162</p>	<p>Originally Appointed as Executive Director since incorporation i.e., March 24, 2015 Appointed as CFO w.e.f. August 16, 2023.</p>	<p>Companies Rankpass Digital Private Limited LLP Nil</p>

Particulars	Date of Appointment/ Re appointment	Other Directorships/ Designated Partners/ Partners
<p>Name: Sujeet Dinanath Naik Father's Name: Dinanath Laxman Naik Age: 50 years Date of Birth: July 04, 1973 Qualification: MBA in Marketing and Bachelors of Science. Designation: Non-Executive and Non- Independent Director Address: Flat no. 004, Daisy Nyati Meadows, Opposite V Customer, Wadgoan Sheri, Pune City, Pune, Maharashtra-411014 Occupation: Business Nationality: Indian Term: Liable to be retire by rotation. Date of Expiration: N.A DIN: 09295970</p>	<p>Appointed as an Additional Director w.e.f. July 28, 2023 Change in Designation to Non-Executive and Non-Independent Director w.e.f. August 03, 2023 Regularized as Non-Executive and Non-Independent Director w.e.f. September 25, 2023</p>	<p>Companies Agribiosys Private Limited LLP Grism Enterprises LLP</p>
<p>Name: Pandurang Avinash Deokar Father's Name: Avinash Bhagwan Deokar Age: 51 years Date of Birth: November 12, 1972 Qualification: M.Com (Advance Accounting & Auditing) and MBA (Finance) Designation: Non-Executive and Independent Director Address: 10/9d Siddhartha Nagar 2, Aundh Road, Behind Octroi Post, Aundh Pune, Maharashtra -411007. Occupation: Business Nationality: Indian Term: 5 Years Date of Expiration: September 24, 2028 DIN: 08470829</p>	<p>Appointed as an Additional Director w.e.f. August 16, 2023. Regularized as Non-Executive and Independent Director w.e.f. September 25, 2023</p>	<p>Companies Eves Innovations Private Limited Eligarf Technologies Private Limited LLP Nil</p>
<p>Name: Dhirendra Sidh Nath Trivedi Father's Name: Sidh Nath Trivedi Age: 46 years Date of Birth: October 26, 1977 Qualification: Bachelors of Arts Designation: Non-Executive and Independent Director Address: Flat no.-25 B-wing Shree Yash HSG Society, sukhsagar Nagar, Near khamkar garden, Katraj, Pune, Maharashtra - 411046. Occupation: Business</p>	<p>Appointed as an Additional Director w.e.f. August 16, 2023. Regularized as Non-Executive and Independent Director w.e.f. September 25, 2023</p>	<p>Companies Nil LLP Nil</p>

Particulars	Date of Appointment/ Re appointment	Other Directorships/ Designated Partners/ Partners
Nationality: Indian Term: 5 Years Date of Expiration: September 24, 2028 DIN: 10276790		
Name: Shailendra Ramesh Ganeshe Father's Name: Ramesh Ganeshe Age: 41 years Date of Birth: September 24, 1982 Qualification: Doctor of Philosophy (Ph.D), MBA in Sales and Admin and Bachelor of Computer Application (BCA). Designation: Non-Executive and Independent Director Address: Flat 305, Splendour-4 Building, Palace Orchard Society, NIBM Road, Near California Society, Undri, Pune-411060 Occupation: Business Nationality: Indian Term: 5 Years Date of Expiration: September 24, 2028 DIN: 10109356	Appointed as an Additional Director w.e.f. August 16, 2023. Regularized as Non-Executive and Independent Director w.e.f. September 25, 2023	Companies Nil LLP KGIF Educational Services LLP

BRIEF PROFILE OF OUR DIRECTORS

Ranjit Kulladhaja Mayengbam, aged 47 Years is the Founder, Promoter, Chairman and Managing Director of our Company. He is the Director of the Company since incorporation of the Company. He was later designated as Managing Director with effect from August 16, 2023. He has more than 16 years of experience in the industry in which our Company operates. He is a visionary entrepreneur and has played a pivotal role in setting up the business of our Company. He primarily looks after the overall business operations of the Company. He is the driving force behind the working of the company and has been the mentor to all the employees. His vast industry knowledge and experience has helped the Company to grow in many folds. As a leader, he always delivers value to the customers and endeavors in fulfill / exceed their expectations and is also involved in execution of projects. In our Company he is responsible for providing strategic advice and guidance to the members of the board, to keep them aware of developments within the industry and ensure that the appropriate policies are developed to meet the Company's mission and objectives and to comply with all relevant statutory and other regulations.

He holds a master's degree from University of Pune in Marketing Management and bachelor's degree in Bachelors of Science University of Pune. Additionally, he holds a diploma in Business Management from University of Pune. He has been awarded Crest of Honor from Bharati Vidyapeeth and Silver Jubilee Excellence Award 2019, by Indira Institute of Management, affiliated with .

Gangarani Devi Mayengbam, aged 46 years, is the Founder, Promoter, Executive Director and Chief Financial Officer of our Company. She holds a bachelor's degree from Manipur University in bachelors of Arts, master's degree in History from Jamia Millia Islamia from New Delhi and diploma in archival studies from School of Archival Studies, New Delhi. She has been on the Board of our Company since inception and was later appointed as Chief Financial officer of our Company on August 16, 2023. As a Chief Financial Officer of our Company she is responsible for planning and taking significant decisions relating to investment, making strategies, and managing financial activities, including budgeting, forecasting expenses, mitigating financial risks for sustainable growth with overall supervision of finance and accounts team of the employees. The primary responsibilities include presenting and reporting accurate and timely information regarding the company's financials. This includes working on annual financial reporting, corporate revenue/expense reporting, press releases, development, and monitoring contract/grant and organizational budgets.

Sujeet Dinanath Naik, aged 50 years, is, Non-Executive and Non-independent Director of our Company. He holds a master's degree in Business Administration and a degree of Bachelors of Science. He has been on the Board of our Company since 28th July, 2023. He is a goal-oriented professional with over 23 years of experience with Telecom Industry (Tata Tele Services Ltd, Tata Communications Internet Services Ltd, VSNL- Tata Indicom Broad Band Division and Reliance Communications), Consumer Durables (Gillette India Ltd) and Service Industry (Skypak Services Specialists Ltd). He also holds positions of Director in the board of Agribiosys Private Limited. His role in our company includes overseeing whether Company's programmes are being executed in right direction as per its aim and objectives, recommending business policies to the board governing the Company, establishing long-term business plans for supporting the vision and values of the Company. He is strategic leader with capabilities in accelerating growth & improving profits. His experience, skills, and achievements reflect his commitment to excellence and his aspiration to contribute in the best possible way to the organizations he serves.

Pandurang Avinash Deokar, aged 51 years, is Non-Executive and independent Director of our Company. He holds a degree in master's degree in Business Administration of (Finance) and Master's in Commerce (Advance Accounting & Auditing) from BMCC. He has been on the Board of our Company since August 16, 2023. He provides operational guidelines to our finance team. He supervises the finance unit, assists and trains team members, assesses the benefits of contracts and establishes adequate controls. Pandurang also oversees fiscal reporting activities, safeguards financial assets, monitors banking activities and reviews statutory compliance of the company. He reviews financial statements, as well as financial budgets of our Company. Pandurang has gained 25 years of experience in the Finance Function of the IT / Software Industry and prior to his current role, he served as Finance Controller, HOD Finance, Sr. Manager Finance to the various organizations including Thermax Group Companies, Cognizant Group Companies, Geometric, Onward, Veritas and Symbiosis. He is appointed as Director on the board of Eves Innovations Private Limited and Eligarf Technologies Private Limited. His analytical prowess, and leadership qualities make him an asset to our Company.

Dhirendra Sidh Nath Trivedi, aged 46 years, is a Non-Executive and Independent Director of our Company. He holds a bachelor's degree in Arts from University of Lucknow. He has been on the Board of our Company since August 16, 2023. Dhirendra has started his career with Aar Kay Associates in the year 2003 as Senior Sales Officer. In 2004, he worked in Standard Chartered (Standard Chartered Finance Limited) with credit card sales department since 2003. In 2010, he joined HDFC Bank's (HDFC Bank Ltd) Emerging Enterprises Group (EEG) as Relationship Manager, working capital department, and served till 2016. In 2016, He incorporated his own proprietorship firm Ryka Enterprises. He has experience of 19 plus years of experience in lending and finance sector. He has experience in the area of keeping the company up-to-date with latest business trends, developing better business techniques and practices.

Shailendra Ramesh Ganeshe, aged 41 years, is Non-Executive and Independent Director of our Company. He holds a degree in master's degree in Management (Sales and Admin) from University of Pune and bachelor's degree in Computer Application (BCA) from Rani Durgavati University, Jabalpur. Additionally, he holds degree in doctor of philosophy from California Public University. He has been on the Board of our Company since August 16, 2023. Mr. Shailendra is a versatile personality in area of marketing and PR. Having served the corporate world with leading brands as Centurion Bank, ICICI Bank for 5 years. He is the founder member of Poona School of Business Management, Pune having successfully run various programs as MBA PGDM/PGP. With a will to do something different he entered in the social entrepreneurship domain with his venture Om Sai Education (now renamed as Anabella Educare). He has received Icon of Excellence awards from the Times Group and Nelson Mandela Noble Peace award. He is dedicated to ensure good corporate governance in our Company

CONFIRMATIONS

As on the date of this Prospectus:

- Except as stated below, none of the Directors of our Company are related to each other as per Section 2 (77) of the Companies Act, 2013.

Sr. No	Name of Director	Name of Director	Relationship
1.	Ranjit Kulladhaja Mayengbam	Gangarani Devi Mayengbam	Husband – Wife

- There are no arrangements or understanding with major shareholders, customers, suppliers or any other entity, pursuant to which any of the Directors were selected as a director or member of senior management.
- The directors of our Company have not entered into any service contracts with our Company which provides for benefits upon termination of employment.
- None of the Directors are categorized as a wilful defaulter or a fraudulent borrower, as defined under SEBI ICDR Regulations.

- None of our Directors are or were directors of any listed Company whose shares have been/were suspended from trading by any of the stock exchange(s) during his/her tenure in that Company in the last five years or delisted from the stock exchange(s) during the term of their directorship in such companies.
- None of our Directors have been declared as fugitive economic offenders as defined in Regulation 2(1)(p) of the SEBI ICDR Regulations, nor have been declared as a 'fugitive economic offender' under Section 12 of the Fugitive Economic Offenders Act, 2018.
- None of the Promoters or Directors has been or is involved as a promoter or director 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.
- No consideration, either in cash or shares or in any other form have been paid or agreed to be paid to any of our directors or to the firms, trusts or companies in which they have an interest in, by any person, either to induce him to become or to help him qualify as a director, or otherwise for services rendered by him or by the firm, trust or company in which he is interested, in connection with the promotion or formation of our Company.

DETAILS OF BORROWING POWERS

Pursuant to a Special Resolution passed at an Annual General Meeting of our Company held on September 25, 2023 and pursuant to provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, the Board of Directors of the Company is authorized to borrow any sum or sums of money from time to time and on such terms and conditions as it may deem fit, which together with the monies already borrowed by the Company, (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may exceed at any time, the aggregate of the paid-up capital of the Company, free reserves (that is to say, reserves, not set apart for any specific purpose) and securities premium by a sum not exceeding Rs 1500 Lakhs (Rupees One thousand five hundred Lakhs).

REMUNERATION OF OUR DIRECTORS

The compensation payable to our Directors will be governed as per the terms of their appointment and shall be subject to the provisions of Section 2(54), Section 2(94), Section 188, Section 196, Section 197, Section 198 and Section 203 and any other applicable provisions, if any 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). Set forth below is the remuneration payable by our Company to our Directors for a financial year:

Name	Ranjit Kulladhaja Mayengbam	Gangarani Devi Mayengbam
Designation	Chairman and Managing Director	Executive Director and Chief Financial Officer.
Terms of Appointment	Appointed as Chairman and Managing Director for a period of 5 (five) years commencing from August 16, 2023 for a period of 5 (five) years till August 15, 2028.	Appointed as Executive Director of our company since incorporation and Designated as CFO w.e.f August 16, 2023
Remuneration	Remuneration Up to 60.93 Lakhs Per Annum	Up to 34.37 lakhs Per Annum
Compensation paid in the year 2022-23	42.00 Lakhs	24 Lakhs

General Nature of Contract entered for appointing/fixing remuneration in preceding two year:

Our company has issued a letter of appointment to Mr. Ranjit Kulladhaja Mayengbam, confirming his appointment on August, 16, 2023. The letter outlines the duration of his appointment and specifies his responsibilities.

SITTING FEES

Pursuant to the Resolution passed by the Board of Directors of our Company on October 04, 2023 the Independent Directors of our Company would be entitled to a sitting fee of ₹ 5000 /- for attending every meeting of Board or its Committee thereof.

PAYMENT OF BENEFITS (NON-SALARY RELATED)

Except as disclosed above, no amount or benefit has been paid or given within the two (2) years preceding the date of filing of this Prospectus or is intended to be paid or given to any of our directors except the remuneration for services rendered and/or sitting fees as Directors.

CONTINGENT AND DEFERRED COMPENSATION PAYABLE TO DIRECTORS

There is no contingent or deferred compensation payable to our directors, which does not form part of their remuneration.

BONUS OR PROFIT-SHARING PLAN FOR THE DIRECTORS

None of the Directors are party to any bonus or profit-sharing plan of our Company.

SHAREHOLDING OF OUR DIRECTORS

Our Articles of Association do not require our directors to hold any qualification shares.

The details of the shareholding of our directors as on the date of this Prospectus are as follows:

Sr. No.	Name of the shareholder	No. of Equity Shares	Percentage of Pre-Offer Capital (%)
1.	Ranjit Kulladhaja Mayengbam	28,46,396	65.89%
2.	Gangarani Devi Mayengbam	2,64,000	6.11%
3.	Sujeet Dinanath Naik	1	0%
	Total	31,10,397	72%

INTEREST OF OUR DIRECTORS

Our Executive Director may be interested to the extent of remuneration paid to them, respectively for services rendered as a Director of our Company and reimbursement of expenses payable to them. For details, please refer “*Remuneration/ Compensation to Our Directors*” above. Further, all our Non-Executive and Independent Directors may be interested to the extent of fees payable to them and / or the commission payable to them for attending meetings of the Board of Directors or a committee thereof. The Independent Directors are paid sitting fees for attending the meetings of the Board and committees of the Board and may be regarded as interested to the extent of such sitting fees and reimbursement of other expenses payable to them as per their terms of appointment.

Further, our directors may be deemed to be interested to the extent of shareholding held by them, their relatives, their companies, firms and trusts, in which they are interested as directors, members, partners, trustees, beneficiaries and promoter and in any dividend distribution which may be made by our Company in the future.

Except mentioned in the Restated Financial Statements, no loans have been availed by our directors or the Key Managerial Personnel from our Company.

No sum has been paid or agreed to be paid to our directors or to firms or companies in which they may be members, in cash or shares or otherwise by any person either to induce them to become, or to qualify them as, a director, or otherwise for services rendered by them by such firm or company, in connection with the promotion or formation of our Company.

For the shareholding of the Directors, please refer chapter titled “*Our Management*” on page 146 of this Prospectus.

Interest in the property of the Company

Except as stated in the heading titled “*Properties*” under the chapter titled “*Our Business*”, beginning on page 99 of this Prospectus, none of our directors have interest in any property acquired or proposed to be acquired by our Company.

Interest in Business of the Company

Except as stated in the chapter titled “*Our Business*” and “*Restated Financial Statements*” beginning on page 99 and 169 respectively and to the extent of shareholding in our Company, if any, our directors do not have any other business interest in our Company.

Interest in promotion of the Company

Except Mr. Ranjit Kulladhaja Mayengbam and Mrs. Gangarani Devi Mayengbam, who are the Promoters of our Company, none of the other Directors are interested in the promotion of our Company.

CHANGES IN OUR BOARD OF DIRECTORS DURING THE LAST THREE YEARS

Sr. No.	Name of the Director	Date of Appointment / Change in designation	Reason for Change
1.	Ranjit Kulladhaja Mayengbam	August 16, 2023	Change in Designation to Chairman and Managing Director

2.	Gangarani Devi Mayengbam	August 16, 2023	Appointed as Chief Financial Officer
3.	Sujeet Dinanath Naik	July 28, 2023	Appointed as Additional Director
4.	Sujeet Dinanath Naik	August 3, 2023	Change in Designation to Non-executive and Non-Independent Director
5.	Pandurang Avinash Deokar	August 16, 2023	Appointed as Additional Director
6.	Dhirendra Sidh Nath Trivedi	August 16, 2023	Appointed as Additional Director
7.	Shailendra Ramesh Ganeshe	August 16, 2023	Appointed as Additional Director
8.	Pandurang Avinash Deokar	September 25, 2023	Regularized as Independent Director (Non-executive, Independent Director)
9.	Dhirendra Sidh Nath Trivedi	September 25, 2023	Regularized as Independent Director (Non-executive, Independent Director)
10.	Shailendra Ramesh Ganeshe	September 25, 2023	Regularized as Independent Director (Non-executive, Independent Director)
11.	Sujeet Dinanath Naik	September 25, 2023	Regularized as Non-executive and Non-Independent Director

CORPORATE GOVERNANCE

In terms of Regulation 15(2)(b) of the SEBI Listing Regulations, compliance with the corporate governance provisions as specified in regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the SEBI Listing Regulations shall not apply, in respect of listed entity which has listed its specified securities on the SME Exchange.

Furthermore, in terms of Regulation 15(3) of the SEBI Listing Regulations, notwithstanding Regulation 15(2) of the SEBI Listing Regulations, the provisions of the Companies Act, 2013 shall continue to apply, wherever applicable.

As per the abovementioned provisions of the Listing Regulations, Our Company is not required to comply with the requirements of corporate governance relating to the composition of its board of directors, constitution of committees such as audit committee, nomination and remuneration committee, stakeholders' relationship committee, etc., as provided under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As on the date of this Prospectus, our Company has six (6) Directors on the Board, 1 (One) as Chairman and Managing Director, one (1) as Women executive Director, one (1) as Non-Executive Non-Independent Director, three (3) as Non-Executive Independent Directors.

Sr. No.	Name of the Director	DIN	Current Designation
1	Ranjit Kulladhaja Mayengbam	06929013	Managing Director and Chairman
2	Gangarani Devi Mayengbam	07093162	Executive Director and Chief Financial Officer
3	Sujeet Dinanath Naik	09295970	Non-Executive and Non- Independent Director
4	Pandurang Avinash Deokar	08470829	Non-Executive and Independent Director
5	Dhirendra Sidh Nath Trivedi	10276790	Non-Executive and Independent Director
6	Shailendra Ramesh Ganeshe	10109356	Non-Executive and Independent Director

COMMITTEES OF THE BOARD OF DIRECTORS

Our Board of Directors presently has four committees which have been constituted in accordance with the relevant provisions of the Companies Act and SEBI LODR Regulations: (i) Audit Committee, (ii) Stakeholders' Relationship Committee and (iii) Nomination and Remuneration Committee (iv) Corporate Social Responsibility (CSR) Committee.

Audit Committee

Our Board has constituted the Audit Committee vide Board Resolution dated October 04, 2023 which was in accordance with Section 177 of the Companies Act, 2013.

The audit committee comprises of:

Name of the Directors	Nature of Directorship	Designation in Committee
Pandurang Avinash Deokar	Non-executive, Independent Director	Chairman
Dhirendra Sidh Nath Trivedi	Non-executive, Independent Director	Member
Shailendra Ramesh Ganeshe	Non-executive, Independent Director	Member

The Company Secretary & Compliance Officer of the Company will act as the Secretary of the Committee.

The scope of Audit Committee shall include but shall not be restricted to the following:

1. Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
3. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
4. Approving payments to statutory auditors for any other services rendered by the statutory auditors;
5. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - i) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013;
 - ii) Changes, if any, in accounting policies and practices and reasons for the same;
 - iii) Major accounting entries involving estimates based on the exercise of judgment by management;
 - iv) Significant adjustments made in the financial statements arising out of audit findings;
 - v) Compliance with listing and other legal requirements relating to financial statements;
 - vi) Disclosure of any related party transactions;
 - vii) Qualifications in the draft audit report.
6. Reviewing, with the management, the half yearly financial statements before submission to the board for approval;
7. Reviewing, with the management, the statement of uses/application of funds raised through an Offer (public Offer, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/notice and the report submitted by the monitoring agency, if any, monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
8. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
9. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
10. 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;
11. Discussion with internal auditors any significant findings and follow up there on;
12. 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;
13. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit

discussion to ascertain any area of concern;

14. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
15. To review the functioning of the Whistle Blower mechanism;
16. Approval of 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;
17. Approval or any subsequent modification of transactions of the Company with related parties;
18. Scrutiny of inter-corporate loans and investments;
19. Valuation of undertakings or assets of the Company, wherever it is necessary;
20. Evaluation of internal financial controls and risk management systems;
21. Review of management discussion and analysis report, management letters issued by the statutory auditors, etc;
22. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;
23. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/ advances/ investments existing as on the date of coming into force of this provision.
24. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

Explanation (i): The term “related party transactions” shall have the same meaning as contained in the Accounting Standard 18, Related Party Transactions, issued by The Institute of Chartered Accountants of India.

Explanation (ii): If the Issuer has set up an audit committee pursuant to provision of the Companies Act, the said audit committee shall have such additional functions / features as is contained in this clause.

The Audit Committee enjoys following powers:

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

The Audit Committee shall mandatorily review the following information:

- i) Management discussion and analysis of financial condition and results of operations;
 - ii) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - iii) Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - iv) Internal audit reports relating to internal control weaknesses; and
 - v) The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.
 - vi) Statement of deviations: (a) half yearly statement of deviation(s) submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI ICDR Regulations. (b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the SEBI ICDR Regulations.
25. The recommendations of the Audit Committee on any matter relating to financial management, including the audit report, are binding on the Board. If the Board is not in agreement with the recommendations of the Committee, reasons for disagreement shall have to be incorporated in the minutes of the Board Meeting and the same has to be communicated to the shareholders. The Chairman of the committee has to attend the Annual General Meetings of the Company to provide clarifications on matters relating to the audit.

Meeting of Audit Committee and Relevant Quorum

The Audit Committee shall meet at such times and in such manner as may be required under Companies Act, 2013 including rules made thereunder and other applicable laws. The quorum for audit committee meeting shall be as per Companies Act, 2013 including rules made thereunder and other applicable laws.

Stakeholders' Relationship Committee

Our Board has constituted the Stakeholders' Relationship Committee vide dated October 04, 2023 pursuant to Section 178 of the Companies Act, 2013. The Stakeholder's Relationship Committee comprises of:

Name of the Directors	Nature of Directorship	Designation in Committee
Dhirendra Sidh Nath Trivedi	Non-executive, Independent Director	Chairman
Sujeet Dinanath Naik	Non-executive, Non-Independent Director	Member
Shailendra Ramesh Ganeshe	Non-executive, Independent Director	Member
Pandurang Avinash Deokar	Non-executive, Independent Director	Member

The Company Secretary of the Company will act as the Secretary of the Committee.

This committee will address all grievances of Shareholders/Investors and its terms of reference include the following:

1. Resolving the grievances of the security holders of the Company, including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, etc.
2. Review of measures taken for effective exercise of voting rights by shareholders;
3. Review of adherence to the service standards adopted by the Company in respect of various services rendered by the registrar and share transfer agent;
4. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company; and
5. Formulate procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from shareholders from time to time;
6. Approve, register, refuse to register transfer or transmission of shares and other securities;
7. Sub-divide, consolidate and or replace any share or other securities certificate(s) of the Company;
8. Allotment and listing of shares;
9. Authorize affixation of common seal of the Company;
10. Issue duplicate share or other security(ies) certificate(s) in lieu of the original share/security(ies) certificate(s) of the Company;
11. Approve the transmission of shares or other securities arising as a result of death of the sole/any joint shareholder;
12. Dematerialize or rematerialize the issued shares;
13. Ensure proper and timely attendance and redressal of investor queries and grievances;
14. Carry out any other functions contained in the Companies Act, 2013 (including Section 178) and/or equity listing agreements (if applicable), as and when amended from time to time; and
15. Further delegate all or any of the power to any other employee(s), officer(s), representative(s), consultant(s), professional(s), or agent(s).

Meeting of Stakeholders' Relationship Committee and Relevant Quorum

The stakeholders' Relationship committee shall meet at such times and in such manner as may be required under Companies Act, 2013 including rules made thereunder and other applicable laws. The quorum for a meeting of the Stakeholder's Relationship Committee shall as per Companies Act, 2013 including rules made thereunder and other applicable laws.

Nomination and Remuneration Committee

Our Board has constituted the Nomination and Remuneration Committee vide Board Resolution dated October 04, 2023 pursuant to section 178 of the Companies Act, 2013.

The Nomination and Remuneration Committee comprises of:

Name of the Directors	Nature of Directorship	Designation in Committee
Pandurang Avinash Deokar	Non-executive, Independent Director	Chairman
Dhirendra Sidh Nath Trivedi	Non-executive, Independent Director	Member
Shailendra Ramesh Ganeshe	Non-executive, Independent Director	Member

The Company Secretary of our Company acts as the Secretary to the Committee.

The scope of Nomination and Remuneration Committee shall include but shall not be restricted to the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - i) use the services of an external agencies, if required;
 - ii) consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - iii) Consider the time commitments of the candidates.
3. formulation of criteria for evaluation of Independent Directors and the Board;
4. devising a policy on Board diversity;
5. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
6. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
7. Recommend to the board, all remuneration, in whatever form, payable to senior management.

Meeting of Nomination and Remuneration Committee and Relevant Quorum

The Nomination and Remuneration Committee shall meet at such times and in such manner as may be required under Companies Act, 2013 including rules made thereunder and other applicable laws. The quorum necessary for a meeting of the Nomination and Remuneration Committee shall be as per Companies Act, 2013 including rules made thereunder and other applicable laws

Corporate Social Responsibility (CSR) Committee

Our Board has constituted the Corporate Social Responsibility (CSR) Committee vide Board Resolution dated October 4, 2023 pursuant to Section 135 of the Companies Act, 2013. The Corporate Social Responsibility (CSR) Committee comprises of:

Name of the Directors	Nature of Directorship	Designation in Committee
Ranjit Kulladhaja Mayengbam	Chairman and Managing Director	Chairman
Pandurang Avinash Deokar	Non-executive, Independent Director	Member
Sujeet Dinanath Naik	Non-executive, Non-Independent Director	Member

The Company Secretary of our Company acts as the Secretary to the Committee.

Role of Corporate Social Responsibility Committee:

- Formulation of a corporate social responsibility policy to the Board, indicating the activities to be undertaken by the Company in areas or subject specified in the Companies Act, 2013. The activities should be within the list of

permitted activities specified in the Companies Act, 2013 and the rules thereunder;

- Recommending the amount of expenditure to be incurred, amount to be at least 2% of the average net profit of the Company in the three immediately preceding financial years or where the Company has not completed the period of three financial years since its incorporation during such immediately preceding financial years;
- Instituting a transparent monitoring mechanism for implementation of the corporate social responsibility projects or programs or activities undertaken by the Company;
- Monitoring the corporate social responsibility policy from time to time and issuing necessary directions as required for proper implementation and timely completion of corporate social responsibility programmes;
- Identifying corporate social responsibility policy partners and corporate social responsibility policy programmes;

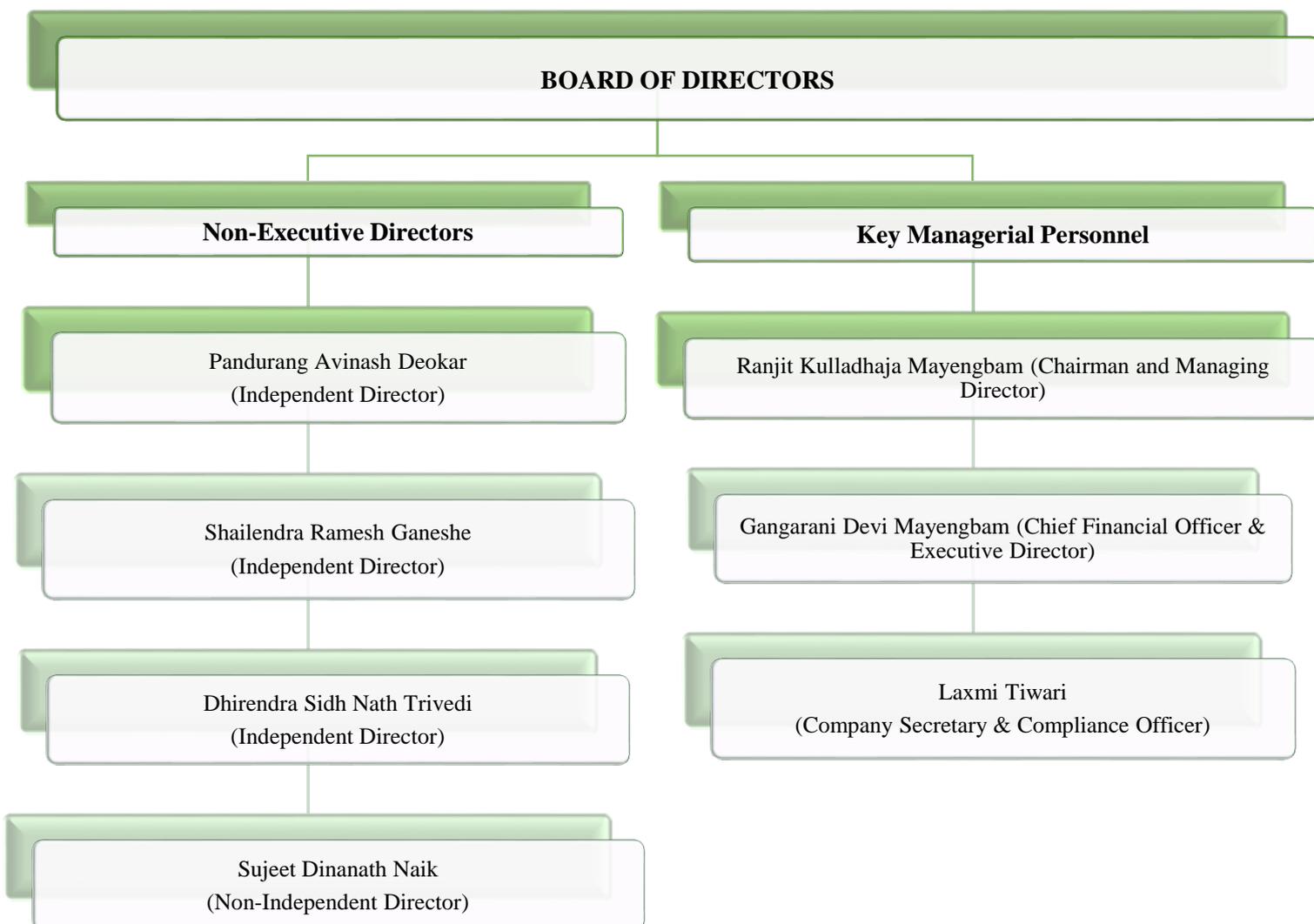
Identifying and appointing the corporate social responsibility team of the Company including corporate social responsibility manager, wherever required; and performing such other duties and functions as the Board may require the Corporate Social Responsibility Committee to undertake to promote the corporate social responsibility activities of the Company or as may be required under applicable laws.

POLICY ON DISCLOSURES AND INTERNAL PROCEDURE FOR PREVENTION OF INSIDER TRADING

The provisions of Regulation 9(1) of the SEBI PIT Regulations will be applicable to our Company immediately upon the listing of its Equity Shares on the BSE SME. We shall comply with the requirements of the SEBI PIT Regulations on listing of Equity Shares on stock exchanges. Further, Board of Directors have formulated and adopted the code of conduct to regulate, monitor and report trading by its employees and other connected persons. The Company Secretary & Compliance Officer will be responsible for setting forth policies, procedures, monitoring and adherence to the rules for the preservation of price sensitive information and the implementation of the Code of Conduct under the overall supervision of the board.

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ORGANIZATION STRUCTURE OF THE COMPANY



KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

Our Company is managed by our Board of Directors, assisted by qualified and experienced professionals, who are permanent employees of our Company. Below are the details of the Key Managerial Personnel and senior management of our Company:

Key Managerial Personnel of our Company:

Ranjit Kulladhaja Mayengbam is the Chairman and Managing Director of the Company. For detailed profile, see para, “*Brief Profile of our Directors*” on page 148 Remuneration of our Directors on page 150 of this Prospectus.

Gangarani Devi Mayengbam is the Executive Director and Chief Financial Officer of the Company. For detailed profile, see para, “*Brief Profile of our Directors*” on page 148 Remuneration of our Directors on page 150 of this Prospectus.

Laxmi Tiwari, aged 29 years, is Company Secretary and Compliance Officer of our Company. She is a qualified Company Secretary from the Institute of Company Secretaries of India. She looks after the overall corporate governance and secretarial matters of our Company. She has been on the Board of our Company since August 16, 2023. She has 5 plus years of Experience in handling secretarial compliances. She has exposure to various company secretarial tasks, including Listing Compliances, statutory filings, handling related party transactions, drafting meeting documents, dealing with charges, loan conversion, strike-off procedures, secretarial audits, and maintaining statutory books and registers. Before joining 3C IT, she has worked as a Company Secretary and Compliance officer of CLE Private Limited, Mumbai. Further she has also served as management trainee under Santosh Shinde and Associates Pune. She was not paid any remuneration in the Fiscal Year 2022-23.

Senior Management Personnel of our company:

In addition to the above, the details of our Senior Management Personnel in terms of the SEBI ICDR Regulations, as of the date of this Prospectus are set forth below:

Anil Bhat, aged 45 years, is vice president sales of our Company. He holds a master’s degree from University of Pune in Business Administration and bachelor’s degree in Bachelors of Computer Application from Ch. Charan Singh University Meerut, Uttar Pradesh. He was appointed on July, 12, 2018 in our Company as National Sales Head. Further, he was elevated as vice president-sales on October 1, 2022. He has 19 plus years of experience in the industry. He is responsible for the sales affairs of our Company. He was paid remuneration of Rs. 21.16 lakhs in the Fiscal year 2022-23. He is responsible for the company’s Sales Operations, including Sales Planning, Revenue, Execution of Sales and Marketing Strategy Innovation of New Markets, Geographies and Products of the department. Prior to his current role, Anil served from April 2016 to May 2018 as Corporate Sales Head for the Reliance Communication for Maharashtra & Goa region with responsibility for the company’s overall corporate sales operations in the Maharashtra & Goa. Before that, he worked with Xolt India Technologies Pvt. Ltd as Director Sales oversaw the Sales strategy and execution of Xolt India Technologies operations across the Country. Anil has also worked with industries leading telecom companies on different sales roles across the country. Anil is a dynamic professional with more than 19 years of rich experience in Business Development, IOT Sales, Enterprise Sales, New Market Development, Corporate Sale, Technical Sales & Marketing, Project Management and Key Account Management. Expertise of working in multicultural environments, with the distinction of exploring & developing new markets, accelerating growth and achieving desired sales goals.

Pakasana Thounaojam, aged 62 years, is the head of Human Resources of our Company. He holds a bachelor’s degree from University of Kanpur, LLB from University of Pune and Diploma in Mechanical Engineering from Indian Air-force. Additionally, master’s degree from Indira Gandhi National Open University in Computer Application. He has served in the Indian Air Force from October 1980 to September 2006, and took voluntary retirement as Warrant Officer. He was in charge of Mig 29 Aircraft, Engine section. He has experience of handling of the operations, tarmac management, supervision, and maintenance of various aircraft systems (MIG-23 & MIG-29). He has served Indian Air-force during Kargil War (1999) and operation Parakram (2001-2002). He joined Fortune Inn Exotica, Member of ITC Hotel Group at Pune as HR Generalist, and retired in January 2020 on superannuation. During the tenure, he worked as HR Manager and Cluster Training Coordinator of the Pune region. He was appointed as head of Human Resources of our company on August 01, 2023. He is responsible for the HR of our Company. He was not paid any remuneration in the Fiscal Year 2022-23.

Govind Chandra Sahu, aged 57 years, is general manager of our Company. He holds a Post Graduate (M.S.C) degree from Berhampur University, bachelor’s degree (B.S.C) from Berhampur University in botany and holds 6 months diploma in Industrial Relations and personnel management from National Council for Labor Management. Additionally, he also holds master’s degree from Indira Gandhi National Open University in Management programmes (M.B.A in Marketing). He was appointed on August 17, 2015 in our Company as General Manager. He has over 27 years of experience in Sales & Marketing, Business Development, Channel Management, Customer Relationship Management and Key Account Management majorly in IT Hardware and Telecom Industry. He has worked with various companies like PCS Technology Limited (Patni Group) as Sr. Executive, HCL Info systems Ltd., Mumbai/ROM as Area Sales Manager – Sales, Tulip Telecom Ltd., Pune as Senior Sales

Manager - ROM and CG etc. He is responsible for the general manager sales and services of our Company. He was paid remuneration of Rs. 18.16 lakhs in the Fiscal Year 2022-23.

STATUS OF OUR KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

All our Key Managerial Personnel and senior management are permanent employees of our Company.

RELATIONSHIP BETWEEN OUR DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

Except Mr. Ranjit Kulladhaja Mayengbam and Mrs. Gangarani Devi Mayengbam, who are husband and wife, none of the Director are related to each other or to our Key Managerial Personnel and senior management.

SHAREHOLDING OF THE KEY MANAGEMENT PERSONNEL AND SENIOR MANAGEMENT

None of our KMPs or senior management hold any shares of our Company as on the date of this Prospectus except as stated in the below table:

Name	No. of Equity Shares held	% of Shareholding
Anil Bhat	1	0%
Pakasana Thounaojam	1	0%
Govind Sahu	1	0%

For further details please see chapter titled “*Capital Structure*” on page 58 of this Prospectus.

SERVICE CONTRACTS WITH KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

Our Key Managerial Personnel or Senior management have not entered into any service contracts with our Company which provide for any benefits upon termination of their employment in our Company.

INTEREST OF KEY MANAGERIAL PERSONNEL

None of our Key Management Personnel or senior management has any interest in our Company except to the extent of their remuneration, benefits, reimbursement of expenses incurred by them in the ordinary course of business. Our Key Managerial Personnel and senior management may also be interested to the extent of Equity Shares, if any, held by them and any dividend payable to them and other distributions in respect of such Equity Shares.

ARRANGEMENT OR UNDERSTANDING WITH MAJOR SHAREHOLDERS/ CUSTOMERS/ SUPPLIERS

There is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which any of our Key Managerial Personnel or senior management have been selected as the Key Managerial Personnel or senior management of our Company.

BONUS OR PROFIT-SHARING PLAN OF THE KEY MANAGEMENT PERSONNEL AND SENIOR MANAGEMENT

There is no profit-sharing plan for the Key Managerial Personnel and senior management. However, our Company provides performance linked bonus payments, in accordance with their terms of appointment

CONTINGENT AND DEFERRED COMPENSATION PAYABLE TO OUR DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

There is no contingent or deferred compensation payable to our Directors, Key Managerial Personnel and senior management which does not form part of their remuneration.

EMPLOYEE SHARE PURCHASE AND EMPLOYEE STOCK OPTION PLAN

As on date of this Prospectus, our Company does not have any employee stock option and stock purchase schemes.

PAYMENT OR BENEFIT TO OUR KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

No non-salary related amount or benefit has been paid or given to key managerial personnel and senior management of our Company within the two years preceding the date of filing of this Prospectus or is intended to be paid or given, other than in the ordinary course of their employment.

CHANGES IN OUR KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT IN THE LAST THREE YEARS FROM THE DATE OF FILING OF THIS PROSPECTUS

The changes in our Key Managerial Personnel and Senior Management during the three years immediately preceding the date of filing of this Prospectus are set forth below:

Name	Designation	Date of Appointment/ Change in designation	Reason for Change
Pakasana Thounaojam	Head-Human Resources	August 1, 2023	Appointment
Anil Bhat	Vice President-Sales	October 1, 2022	Promoted to Vice President-Sales from National sales head
Ranjit Kulladhaja Mayengbam	Chairman and Managing Director	August 16, 2023	Change in Designation
Gangarani Devi Mayengbam	Chief Financial Officer	August 16, 2023	Appointment
CS Laxmi Tiwari	Company Secretary & Compliance Officer	August 16, 2023	Appointment

ATTRITION OF KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

The attrition of Key Managerial Personnel and senior management is not high in our Company compared to the industry.

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OUR PROMOTERS AND PROMOTER GROUP

As on the date of this Prospectus, our Promoters holds 31,10,396 Equity Shares, representing 72% of the pre-offered, subscribed and paid-up Equity Share capital of our Company. For details of the build-up of our Promoters' shareholding in our Company, please refer chapter "Capital Structure" beginning on page 58 of this Prospectus.

The details of our Promoters are as under:

1. Mr. RANJIT KULLADHAJA MAYENGBAM	
	<p>Mr. RANJIT KULLADHAJA MAYENGBAM, aged 47 years, is the Promoter, Chairman and Managing Director of our Company.</p> <p>Date of Birth: April 01, 1977</p> <p>Nationality: Indian</p> <p>PAN: AJUPM8463C</p> <p>Occupation: Business</p> <p>Residential Address: Flat no.-302, Tiara-A Building, palace orchard society, NIBM, Undri road, Muhamadwadi, Undari (part) (N.V.), Pune, Maharashtra - 411060</p> <p>Other Interests: 3C IT SOLUTIONS & TELECOMS (Partnership Firm), GRISM ENTERPRISES LLP.</p> <p>No of Shares held in the Company: 28,46,396</p>
2. Mrs. GANGARANI DEVI MAYENGBAM	
	<p>Mrs. GANGARANI DEVI MAYENGBAM, aged 46 years, is the Promoter, Executive Director and CFO of our Company.</p> <p>Date of Birth: February 01, 1978</p> <p>Nationality: Indian</p> <p>PAN: ASYPM0562F</p> <p>Occupation: Business</p> <p>Residential Address: Flat no.-302, Tiara-A Building, palace orchard society, NIBM, Undri road, Muhamadwadi, Undari (part) (n.v.), Pune, Maharashtra - 411060</p> <p>Other Interests: 3C IT SOLUTIONS & TELECOMS (Partnership Firm), RANKPASS DIGITAL PRIVATE LIMITED, AADI INFRA TECH INC (Sole Proprietorship).</p> <p>No of Shares held in the Company: 2,64,000</p>

For the complete profile of our promoter, along with details of their educational qualifications, Business/professional experience, position/posts held in the past, directorships held, special achievements and business and financial activities, see "Our Management – Brief Profile of our Directors" on page 148 of this Prospectus

DECLARATION

1. We confirm that the Permanent Account Number, Bank Account Number, Passport Number, Aadhaar Card Number and Driving license (if any) of our Promoters have been submitted to the Stock Exchange at the time of filing of the Prospectus with the Stock Exchange.
2. Our Promoters and the members of our Promoter Group have confirmed that they have not been identified as wilful defaulters or fraudulent borrowers by the RBI or any other governmental authority.
3. Our Promoters have not been declared as a fugitive economic offender under the provisions of section 12 of the Fugitive Economic Offenders Act, 2018.
4. Except as disclosed in section titled “Outstanding Litigations and Material Developments” beginning on page 229 of this Prospectus, no material regulatory or disciplinary action is taken by any stock exchange or regulatory authority in the past one year in respect of our Promoters, Group Company and Company promoted by the promoter of our company.
5. There are no defaults in respect of payment of interest and principal to the debenture / bond / fixed deposit holders, banks, FIs by our Company, our Promoters, Group Company and Company promoted by the promoter during the past three years.
6. The litigation record, the nature of litigation, and status of litigation of our Company, Promoters, Group company and Company promoted by the Promoters are disclosed in section titled “Outstanding Litigations and Material Developments” beginning on page 229 of this Prospectus.
7. As on the date of this Prospectus no alternative investment funds or foreign venture capital investors registered with SEBI have been identified as Promoters of our Company.
8. No violations of securities law have been committed by our Promoters or members of our Promoter Group or any Group Companies in the past or is currently pending against them. None of (i) our Promoter and members of our Promoter Group or persons in control of or on the boards of bodies corporate forming part of our Group Companies (ii) the Companies with which any of our Promoters are or were associated as a promoter, director or person in control, are debarred or prohibited from accessing the capital markets or restrained from buying, selling, or dealing in securities under any order or directions passed for any reasons by the SEBI or any other authority or refused listing of any of the securities issued by any such entity by any stock exchange in India or abroad.
9. We hereby confirm that the Company is in compliance with the Regulation 2(1) pp of SEBI (ICDR) Regulation 2018.

CHANGE IN CONTROL OF OUR COMPANY

There has not been any change in the control of our Company in the five years immediately preceding the date of this Prospectus.

EXPERIENCE OF OUR PROMOTERS IN THE BUSINESS OF OUR COMPANY

For details in relation to experience of our Promoters in the business of our Company, please refer the chapter “*Our Management*” beginning on page 146 of this Prospectus.

INTEREST OF OUR PROMOTERS

Our Promoters do not have any interest in our Company except to the extent of compensation payable / paid, rents on properties owned by them or their relatives but used by our company and reimbursement of expenses (if applicable) and to the extent of any equity shares held by them or their relatives and associates or held by the companies, firms and trusts in which they are interested as director, member, partner, and / or trustee, and to the extent of benefits arising out of such shareholding. For further details please see the chapters titled “*Capital Structure*”, “*Restated Financial Statements*” and “*Our Management*” beginning on pages 58, 169 and 146 of this Prospectus.

Except as stated otherwise in this Prospectus, we have not entered into any contract, agreements or arrangements in which our Promoters are directly or indirectly interested and no payments have been made to them in respect of the contracts, agreements or arrangements which are proposed to be made with them including the properties purchased by our Company and development rights entered into by our Company other than in the normal course of business. For further details, please see chapter titled “*Restated Financial Statements*” beginning on page 169 of this Prospectus.

Interest of Promoters in the Promotion of our Company

Our Company is currently promoted by the Promoters in order to carry on its present business. Our Promoters are interested in our Company to the extent of their shareholding and directorship in our Company and the dividend declared, if any, by our Company.

Interest of Promoters in the Property of our Company

Except as stated in the heading titled “*Properties*” under the chapter titled “*Our Business*” and “*Restated Financial Statements*” beginning on page 99 and 169 respectively, of this Prospectus, our Promoters have confirmed that they do not have any interest in any property acquired by our Company within three years preceding the date of this Prospectus or proposed to be acquired by our Company as on the date of this Prospectus.

Further, other than as mentioned in the chapter titled “*Our Business*” beginning on page 99 of this Prospectus 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 in our Company arising out of being a member of a firm or company

Our Promoters are not interested as member of a firm or company, and no sum has been paid or agreed to be paid to them or to such firm or company in cash or shares or otherwise by any person either to induce such person to become, or qualify them as a director, or otherwise for services rendered by them or by such firm or company in connection with the promotion or formation of our Company.

Interest in our Company other than as Promoters

Except as mentioned in this chapter and chapters titled “*Our Business*”, “*History and Certain Corporate Matters*”, “*Our Management*” and “*Restated Financial Statements*” beginning on pages 99, 143, 146 and 169, of this Prospectus respectively, our Promoters do not have any other interest in our Company.

COMMON PURSUITS OF OUR PROMOTERS

Mr. Ranjit Kulladhaja Mayengbam is involved in following ventures which are in the same line of activity or business as that of our Company:

1. GRISM ENTERPRISES LLP
2. 3C IT SOLUTIONS & TELECOMS (Partnership Firm)

Mrs. Gangarani Devi Mayengbam is involved in following ventures which are in the same line of activity or business as that of our Company:

1. 3C IT SOLUTIONS & TELECOMS (Partnership Firm)
2. AADI INFRATECH INC (Sole Proprietorship)

PAYMENT OF AMOUNTS OR BENEFITS TO THE PROMOTERS OR PROMOTER GROUP DURING THE LAST TWO YEARS

Except as stated in the chapter titled “*Restated Financial Statements*” beginning on page 169 of this Prospectus, there has been no payment of benefits to our Promoters or Promoter Group during the two years preceding the date of this Prospectus.

MATERIAL GUARANTEES

Except as stated in the “*Restated Financial Statements*” beginning on page 169 of this Prospectus, our Promoters have not given any material guarantee to any third party with respect to the Equity Shares as on the date of this Prospectus.

OUR PROMOTER GROUP

A) Natural Persons who are part of the Promoter Group

As per Regulation 2(1)(pp)(ii) of the SEBI (ICDR) Regulations, 2018, the Natural persons who are part of the Promoter Group (due to their relationship with the Promoters) are as follows:

Name of the Promoter	Name of the Relative	Relationship with the Promoter
Mr. Ranjit Kulladhaja Mayengbam	Late Mayengbam Kulladhaja Singh	Father
	Late Mayengbam Thambalmana Devi	Mother
	Mrs. Gangarani Devi Mayengbam	Spouse
	Mr. Mayengbam Dhaneshor Singh	Brother
	Mr. Mayengbam Nabakeshor Singh	Brother
	Late Mayengbam Manishor Singh	Brother
	Late Mayengbam Singhajeet Singh	Brother
	Mr. Mayengbam Sharat Singh	Brother
	-	Sister
	Mr. Aanganba Mayengbam	Son
	Ms. Gracia Mayengbam	Daughter
	Late Maibam Abhiram Singh	Spouse's Father
	Late Maibam Amutombi Devi	Spouse's Mother
	Mr. Maibam Shubhas Singh	Spouse's Brother
	Mr. Maibam Netrajit Singh	Spouse's Brother
	Ms. Thoudam Mangolnganbi Devi	Spouse's Sister
	Ms. Maibam Uttarani Abhiram	Spouse's Sister
	Ms. Okram Jamuna Devi	Spouse's Sister
Ms. Thounaojam Pramodini Devi	Spouse's Sister	
Mrs. Gangarani Devi Mayengbam	Late Maibam Abhiram Singh	Father
	Late Maibam Amutombi Devi	Mother
	Mr. Ranjit Kulladhaja Mayengbam	Spouse
	Mr. Maibam Shubhas Singh	Brother
	Mr. Maibam Netrajit Singh	Brother
	Ms. Thoudam Mangolnganbi Devi	Sister
	Ms. Maibam Uttarani Abhiram	Sister
	Ms. Okram Jamuna Devi	Sister
	Ms. Thounaojam Pramodini Devi	Sister
	Mr. Aanganba Mayengbam	Son
	Ms. Gracia Mayengbam	Daughter
	Late Mayengbam Kulladhaja Singh	Spouse's Father
	Late Mayengbam Thambalmana Devi	Spouse's Mother
	Mr. Mayengbam Dhaneshor Singh	Spouse's Brother
	Mr. Mayengbam Nabakeshor Singh	Spouse's Brother
	Late Mayengbam Manishor Singh	Spouse's Brother
	Late Mayengbam Singhajeet Singh	Spouse's Brother
	Mr. Mayengbam Sharat Singh	Spouse's Brother
-	Spouse's Sister	

B) Corporate Entities or Firms forming part of the Promoter Group

As per Regulation 2(1)(pp)(iv) of the SEBI (ICDR) Regulations, 2018, the following entities forms part of our Promoter Group

Sr. No.	Name of Promoter Group Entity/Company
1.	3C IT SOLUTIONS & TELECOMS – PARTNERSHIP
2.	RANKPASS DIGITAL PVT LTD
3.	GRISM ENTERPRISES LLP

SHAREHOLDING OF THE PROMOTER GROUP IN OUR COMPANY

For details of shareholding of members of our Promoter Group as on the date of this Prospectus, please see the chapter titled “Capital Structure” beginning on page 58 of this Prospectus.

COMPANIES WITH WHICH THE PROMOTERS HAVE DISASSOCIATED IN THE LAST THREE YEARS

Except as mentioned herein, Our Promoters have not disassociated themselves from any companies, firms or entities during the last three years preceding the date of this Prospectus.

Name of Promoter	Name of the Disassociating Entity	Date of Disassociation	Reason for Disassociation
Ranjit Kulladhaja Mayengbam	Rankpass Digital Private Limited	February 01, 2024	Resignation from Directorship due to other commitments.

OUTSTANDING LITIGATIONS

There are no outstanding litigation against our Promoters except as disclosed in the section titled “*Risk Factors*” and chapter titled “*Outstanding Litigations and Material Developments*” beginning on pages 23 and 229 respectively of this Prospectus

GROUP COMPANY

In terms of the SEBI ICDR Regulations, the terms “group companies”, includes (i) such companies (other than promoter(s) and subsidiary/subsidiaries) with which the relevant issuer company, had related party transactions during the period for which financial information is disclosed, as covered under applicable accounting standards, and (ii) any other companies considered material by the board of directors of the issuer company.

Accordingly, based on the parameters outlined above, as on the date of this Prospectus, our Company does not have any group companies.

DIVIDEND POLICY

The declaration and payment of dividends on our Equity Shares, if any, will be recommended by our Board of Directors and approved by our shareholders in the General Meeting, at their discretion, subject to the provisions of the Articles of Association, the Companies Act, 2013 including the rules made thereunder, SEBI Listing Regulations, and other relevant laws and regulations, if any, each as amended. The shareholders of our Company have the right to decrease but not to increase the amount of dividend recommended by the Board of Directors.

The dividends may be paid out of profits of a company in the year in which the dividend is declared or out of the undistributed profits or reserves of the previous years or out of both. The Articles of Association of our Company also gives the discretion to our Board of Directors to declare and pay interim dividends as appear to it to be justified by the profits of the Company.

Our Company does not have any formal dividend policy for the Equity Shares. The declaration and payment of dividend will be recommended by our Board of Directors and approved by the shareholders of our Company at their discretion and will depend on a number of factors, including the results of operations, earnings, capital requirements and surplus, general financial conditions, applicable Indian legal restrictions and other factors considered relevant by our Board of Directors.

There are no dividends declared by our Company since incorporation. Our Company's corporate actions pertaining to payment of dividends in the past are not to be taken as being indicative of the payment of dividends by our Company in the future.

SECTION VII – FINANCIAL INFORMATION
RESTATED FINANCIAL STATEMENTS

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REPORT OF INDEPENDENT AUDITOR ON THE RESTATED FINANCIAL STATEMENTS OF 3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED

**TO THE BOARD OF DIRECTORS OF
3C IT SOLUTIONS & TELECOMS (INDIA)
LIMITED FLAT NO.104 & 105, PAVITRA
ENCLAVE
35, SOMWAR PETH, PUNE 411011**

Independent Auditor's Examination Report on Restated Financial Statements in connection with the proposed Initial Public Offering on SME Platform ("IPO" or "SME IPO") of 3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED (Formerly known as 3C IT SOLUTIONS & TELECOMS (INDIA) PRIVATE LIMITED)

1. We have examined, the attached Restated Financial Statements, expressed in Indian Rupees of 3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED (Formerly known as 3C IT SOLUTIONS & TELECOMS (INDIA) PRIVATE LIMITED) (the "Company" or the "Issuer").
2. These restated summary statements have been prepared in accordance with the requirements of: -
 - a. Section 26 of Part I of Chapter III of the Companies Act, 2013 ("the Act") as amended from time to time;
 - b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("the Regulation") ("SEBI ICDR Regulations") issued by the Securities and Exchange Board of India (SEBI) and amendments made thereto;
 - c. The terms of reference to our engagements with the Company requesting us to examine financial statements referred to above and proposed to be included in the Draft Prospectus & Prospectus.
/Prospectus being issued by the Company for its proposed Initial Public Offering of equity shares on SME Platform of Stock Exchange ("IPO" or "SME IPO");
 - d. The (Revised) Guidance Note on Reports in Company Prospectus issued by the Institute of Chartered Accountants of India ("ICAI"); and
 - e. In terms of Schedule VI of the SEBI (ICDR) Regulations, 2018 and other provisions relating to accounts, We, M/s CMRS & Associates LLP, Chartered Accountants, have been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the Peer Review Board of the ICAI.
3. The Restated Summary Statements and Financial information of the Company have been extracted and prepared by the management from the Audited Financial Statements of the Company for the financial years ended March 31, 2023, 2022 and 2021 which have been approved by the Board of Directors.
4. Financial Statements for the nine-month period ended December 31, 2023 have been audited by us, further the financial statements for the year ended March 31, 2023, March 31, 2022 and March 31, 2021 was audited by CA Kishorlal T Gandhi, Chartered Accountants, Pune, being the then Statutory Auditor of the Company for the respective years, which are all approved by the Board of Directors as on that date and upon which we have placed our reliance while reporting. The Financial information for these financial years were reviewed by us for the purpose of restatement as required under SEBI ICDR Regulations.
5. Financial Information as per Audited Financial Statements
 - a. We have examined
 - i. The attached Restated Statement of Assets and Liabilities of the company, as at December 31, 2023, March 31, 2023; March 31, 2022 and March 31, 2021, (Annexure I);
 - ii. The attached Restated Statement of Profits and Losses of the Company for the nine- months period ended December 31, 2023 and financial years ended March 31, 2023,2022 and 2021, (Annexure II);
 - iii. The attached Restated Statement of Cash Flows of the Company for the nine-months period ended December 31, 2023 and financial years ended March 31, 2023, 2022 and 2021, (Annexure III);
 - iv. The Significant Accounting Policies adopted by the Company and notes to the Restated Financial Statements along with adjustments on account of audit qualifications / adjustments /re- groupings. (Annexure IV); (Hereinafter together referred to as the "Restated Financial Statements")
 - b. In accordance with the requirements of Act, ICDR Regulations as amended from time to time, 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 at December 31, 2023, March 31, 2023, 2022 and 2021 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 IV 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 nine-month period ended December 31, 2023 and financial years ended March 31, 2023, 2022 and 2021 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 IV to this Report.
- iii. The “Restated Statement of Cash Flow” as set out in Annexure III to this report, of the Company for the nine-month period ended December 31, 2023 and financial years ended March 31, 2023, 2022 and 2021, 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 Restated Summary Statements as set out in Annexure IV to this Report.

Based on the above information we are of the opinion that in the “Restated Financial Statements” or “Restated Summary Statements”:

- a. The amount of depreciation has been restated considering the below mentioned working. The negative figures in the below mentioned table indicate ‘Increase’ in the amount of Depreciation and the positive figures indicate ‘Decrease’ in the amount of Depreciation charged in the books of accounts due to restatement.

Sr. No.	Particulars	As at 31 st March, 2023	As at 31 st March, 2022	As at 31 st March, 2021
(a)	Depreciation Restatement			
(i)	Impact of Restatement of Depreciation on Fixed Asset	-1.24	-5.37	4.11
(ii)	Impact of Adjustment in Deferred Tax as Depreciation restated	-2.05	-0.87	7.18
	Total	-3.29	-6.24	11.29

- b. There are identified instances where interest had been accrued on the borrowings but was not yet due based on the contractual terms. The details of the amount of restatement are given in the below mentioned table in which the negative figures indicate ‘Increase in the amount of Accrued Interest’.

Sr. No.	Particulars	As at 31 st December, 2023	As at 31 st March, 2023	As at 31 st March, 2022	As at 31 st March, 2021
(a)	Accrued Interest	-4.55	-5.29	-1.61	-1.12
	Total	-4.55	-5.29	-1.61	-1.12

- c. We have observed instances where revenue was recognised either prematurely or delayed, leading to discrepancies in the timing of recognition. We have restated the revenue in order to comply with the provisions of the Act and the relevant Accounting Standards to the extent possible to give a true and fair view. The negative figures in the below mentioned table indicate ‘Decrease in the amount of Revenue’ and the positive figures indicate ‘Increase in the amount of Revenue’ due to restatement.

Sr. No.	Particulars	As at 31 st December, 2023	As at 31 st March, 2023	As at 31 st March, 2022	As at 31 st March, 2021
(a)	Revenue Recognition				
(i)	Impact of Restatement of Income from Vodafone Idea	-21.02	0.46	17.48	12.11
(ii)	Impact of Restatement of Income from Tata Technology	-	-	0.08	2.66
(iii)	Impact of Restatement of Income from Tech Mahindra	-	-	10.42	-
(iv)	Impact of Restatement of Income from Accent Hotels	-	-0.02	3.08	-
	Total	-21.02	0.44	31.06	14.77

OTHER FINANCIAL INFORMATION:

We have also examined the following financial information as set out in annexure prepared by the Management and as approved by the Board of Directors of the Company for the nine-months period ended December 31, 2023 and financial years ended March 31, 2023, 2022 and 2021.

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- I. The Restated Financial Information contain all the disclosures required by the SEBI ICDR regulations and partial disclosures as required by Accounting Standards notified under section 133 of Companies Act, 2013.
 - II. We have not audited any financial statements of the Company as of any date or for any period subsequent to December 31, 2023. 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 December 31, 2023.
 - III. 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.
 - IV. In our opinion, the above restated financial information contained in this report read along with the significant polices and notes to accounts listed above, are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with paragraph B, Part II of Schedule III 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 the Company. We did not perform audit tests for the purpose of expressing an opinion on individual balances of account or summaries of selected transactions, and accordingly, we express no such opinion thereon.
 - V. 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 result of these regroupings and adjustments, the amount reported in the financial information may not necessarily be same as those appearing in the respective audited financial statements for the relevant years.
 - VI. The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit report, nor should this be constructed as a new opinion on any of the financial statements referred to herein.
 - VII. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
 - VIII. Our report is intended solely for use of the management and for inclusion in the Offer Document in connection with the IPO-SME for Proposed Issue of Equity Shares of the Company and our report should not be used, referred to or adjusted for any other purpose without our written consent.
6. Auditor's Responsibilities

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.

7. Emphasis of Matters

- a. We draw attention to the following matters in the Notes to the financial statements:
Para 7 of “SIGNIFICANT ACCOUNTING POLICY AND NOTES TO THE RESTATED SUMMARY STATEMENTS” which, describes the adjustments or errors which required adjustment for the purpose of restatement. Our opinion is not modified in respect of these matters.
- b. Emphasis on matter: With reference to GST, we have relied on the books of accounts of the company, the liability provided for and the data related to sales in the respective years under consideration and have considered the same as the base for the purpose of audit verification. With reference to verifications from the GST portal, as the same is available as an external evidence, it is observed there are differences in GSTR1, GSTR3B and GSTR9 & GSTR9C (the returns filed by the Company during the respective years). Please refer to the below mentioned table containing differences between books of accounts and the respective reports from the GST portal.

Further, we observe that there are clerical errors while filing the GST returns and the annual returns on the portal which the company should reconcile.

However, we do not observe any contingent liability arising due to these differences given in the table below.

Sr. No.	Particulars	As at 31st December, 2023	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
(a)	Books	2,355.66	6,333.24	6,274.67	4,053.72
(b)	GSTR-1	2,279.67	6,393.08	6,798 .61	4,085.62
	-Sales Related to FY 19-20 shown in FY 20-21	-	-	-	-32.10
	-Credit Notes Related to FY 20-21 shown in FY 21-22	-	-	3.52	-3.52
	-Credit Notes Related to FY 21-22 shown in FY 22-23	-	106.73	-106.73	-
	-Credit Notes Related to FY 22-23 shown in FY 23-24	58.81	-58.81	-	-
	-Exempted Supply / Non GST Supply	7.60	7.97	9.89	2.50
	Diff Books vs GSTR-1	9.59	-115.74	19.38	1.24
(c)	GSTR-3B	2,168.13	6,337.93	6,766.35	4,083.51
	-Sales Related to FY 19-20 shown in FY 20-21	-	-	-	-32.10
	-Credit Notes Related to FY 20-21 shown in FY 21-22	-	-	3.52	-3.52
	-Credit Notes Related to FY 21-22 shown in FY 22-23	-	106.73	-106.73	-
	-Credit Notes Related to FY 22-23 shown in FY 23-24	58.81	-58.81	-	-
	-Exempted Supply / Non GST Supply	7.60	7.97	9.89	2.50
	Diff Books vs GSTR-3B	121.12	-60.58	51.64	3.34
(d)	GSTR-9 & 9C	NA	6,333.24	6,378.33	4045.12
	Diff Books vs GSTR-9 & 9C	-	-	346.34	8.60

Other than the above mentioned table, there are certain sales shown in books of account but not in GSTR1 as required. It may so happen that the liability on the same is paid through GSTR3B, as per GST Act, however the customer may not get the credit of the Input Tax as the same was not reported by the Company in the GSTR1. Such amount of Input Tax in case of the customers

due to loss of credit gives rise to a Contingent liability as it will depend on the happening or non-happening of an event. We would like to draw attention to the following matters in the Notes to the financial statements:

Para 10(b) of “SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE RESTATED SUMMARY STATEMENTS” which, gives the quantum of the above liability.

8. 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.

For CMRS and Associates LLP Chartered
Accountants
(Formerly known as Chandrakant G. Doshi &
Co.) (Firm Reg. No. 101678W/W100068)

CA. RISHI V. LODHA
(Partner)
Membership No.: 135610
UDIN: 24135610BKCAJF8229

Place: Pimpri
Date: 10/02/2024

STATEMENT OF ASSETS AND LIABILITIES AS RESTATED

**Annexure I
(Rs. in lakhs)**

3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED
(CIN: U72200PN2015PLC154459)
(Address: 355/58, Somwar Peth, Flat No- 104, 105, Pavitra Enclave,
Opp. Ladkat Petrol Pump, Narpatgiri Chowk, Pune- 411011)

Sr. No.	Particulars	Note No.	As on 31st December, 2023	As on 31st March, 2023	As on 31st March, 2022	As on 31st March, 2021
A	EQUITY AND LIABILITIES					
1	Shareholders' funds					
	(a) Share capital	I.1	216.00	36.00	1.00	1.00
	(b) Reserves and surplus	I.2	244.26	373.73	259.65	148.75
	(c) Share Application Money pending allotment	I.2	-	-	-	5.00
			460.26	409.73	260.65	154.75
2	Non-current liabilities					
	(a) Long-term borrowings	I.3	306.75	1,061.16	993.33	352.75
	(b) Deferred tax liabilities (net)	I.4	3.29	-	-	-
			310.04	1,061.16	993.33	352.75
3	Current liabilities					
	(a) Short-term borrowings	I.5	285.68	278.60	46.87	45.47
	(b) Trade payables	I.6				
	(i) Total outstanding dues of micro enterprises and small enterprises; and		46.05	12.16	90.49	34.52
	(ii) Total outstanding dues of creditors other than micro enterprises and sm		585.80	905.17	1,839.74	1,024.25
	(c) Other current liabilities	I.7	90.92	103.89	166.11	181.70
	(d) Short-term provisions	I.8	119.68	115.44	68.28	42.47
			1,128.13	1,415.25	2,211.49	1,328.41
	TOTAL		1,898.43	2,886.14	3,465.47	1,835.90
B	ASSETS					
1	Non-current assets					
	(a) Property, Plant and Equipment and Intangible assets					
	(i) Property, Plant and Equipment's	I.9	160.53	47.62	24.39	38.55
	(ii) Intangible assets		-	-	-	-
	(iii) Capital work-in-progress		-	-	-	-
	(iv) Intangible assets under development		-	-	-	-
	(b) Other Non Current Asset		-	-	-	-
	(c) Deferred tax assets (net)	I.4	-	1.54	2.37	2.26
			160.53	49.16	26.76	40.81
2	Current assets					
	(a) Inventories	I.10	699.98	1,582.96	1,624.44	819.91
	(b) Trade receivables	I.11	876.33	1,022.70	1,458.13	650.16
	(c) Cash and cash equivalents	I.12	45.18	29.48	99.03	177.09
	(d) Short-term loans and advances	I.13	115.15	201.29	256.01	146.88
	(e) Other current assets	I.14	1.26	0.55	1.10	1.05
			1,737.90	2,836.99	3,438.71	1,795.09
	TOTAL		1,898.43	2,886.14	3,465.47	1,835.90

The above Statement of Asset and Liabilities as Restated should be read in conjunction with the accompanying notes. As per our attached report of even date

For CMRS & Associates LLP
Chartered Accountants
(Formerly known as Chandrakant G
Doshi & Co.) Firm Registration No.
101678W/W100068

For and behalf of the Board of Directors of
3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED

CA Rishi V. Lodha
(Partner)
Membership No.: 135610
Place: Pimpri
Date : 10/02/2024
UDIN: 24135610BKCAJF8229

Ranjit Mayengbam
(Director)
DIN: 06929013
Place: Pune

Gangarani Mayengbam
(Director)
DIN: 07093162
Place: Pune

STATEMENT OF PROFIT & LOSS AS RESTATED

Annexure II
(Rs. in lakhs)

3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED
(CIN: U72200PN2015PLC154459)
(Address: 355/58, Somwar Peth, Flat No- 104, 105, Pavitra Enclave,
Opp. Ladkat Petrol Pump, Narpatgiri Chowk, Pune- 411011)

Sr. No.	Particulars	Note No.	For the period ended 31 st December, 2023	For the period ended 31 st March, 2023	For the period ended 31 st March, 2022	For the period ended 31 st March, 2021
A	CONTINUING OPERATIONS					
1	Revenue from operations (net)	II.1	2,318.40	6,193.36	6,685.46	4,063.18
2	Other Income	II.2	37.27	100.12	8.65	0.34
3	Total Income (1+2)		2,355.66	6,293.48	6,694.11	4,063.52
4	Expenses					
	(a) Cost of materials consumed		-	-	-	-
	(b) Purchases of stock-in-trade	II.3	1,017.81	5,602.35	6,945.48	4,235.15
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	II.4	882.98	41.48	-804.53	-549.19
	(d) Employee benefits expense	II.5	130.10	173.17	160.88	106.63
	(e) Finance costs	II.6	118.54	231.91	117.30	68.99
	(f) Depreciation and amortisation expenses	II.7	60.29	29.06	18.34	19.77
	(g) Other expenses	II.8	71.15	56.96	103.13	68.44
5	Total Expenses		2,280.86	6,134.92	6,540.61	3,949.79
6	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		74.80	158.56	153.50	113.72
7	Exceptional items					
8	Profit / (Loss) before extraordinary items and tax (5 + 6)		74.80	158.56	153.50	113.72
9	Extraordinary items					
10	Profit / (Loss) before tax (7 + 8)		74.80	158.56	153.50	113.72
11	Tax expense:					
	a) Current tax expense for current year		19.45	44.11	42.70	31.4
	b) Income tax expense relating to prior years		-	-	-	-
	c) Deferred tax		4.83	0.83	-0.10	-3.84
12	Profit / (Loss) from continuing operations (9 +10)		50.52	113.62	110.90	85.93
B	DISCONTINUING OPERATIONS					
13	Profit / (Loss) from discontinuing operations		-	-	-	-
14	Profit / (Loss) for the year (11 + 12)		50.52	113.62	110.90	85.93
15	Earnings per share:					
	(a) Basic					
	(i) Continuing operations		1.17	8.87	92.42	71.61
	(ii) Total operations		1.17	8.87	92.42	71.61
	(b) Diluted					
	(i) Continuing operations		1.17	8.87	92.42	71.61
	(ii) Total operations		1.17	8.87	92.42	71.61

The above Statement of Profit & Loss as Restated should be read in conjunction with the accompanying notes. As per our attached report of even date

For CMRS & Associates LLP
Chartered Accountants
LIMITED
(Formerly known as Chandrakant G
Doshi & Co.) Firm Registration No.
101678W/W100068

For and behalf of the Board of Directors of
3C IT SOLUTIONS & TELECOMS (INDIA)

CA Rishi V. Lodha
Mayengbam
(Partner)
Membership No.: 135610
Place: Pimpri
Date : 10/02/2024
UDIN: 24135610BKCAJF8229

Ranjit Mayengbam

(Director)
DIN: 06929013
Place: Pune

Gangarani

(Director)
DIN: 07093162
Place: Pune

STATEMENT OF CASH FLOWS AS RESTATE

**Annexure III
(Rs. in lakhs)**

3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED (CIN: U72200PN2015PLC154459) (Address: 355/58, Somwar Peth, Flat No- 104, 105, Pavitra Enclave, Opp. Ladkat Petrol Pump, Narpatgiri Chowk, Pune- 411011)					
Sr. No.	PARTICULARS	For the period ended 31st December, 2023	For the period ended 31st March, 2023	For the period ended 31st March, 2022	For the period ended 31st March, 2021
A.	Cash Flows From Operating Activities:				
	Net Profit After Tax	50.52	109.73	116.61	89.10
	<u>Add:</u>				
	Depreciation	60.29	29.06	18.34	19.77
	Finance Cost	118.54	231.91	117.30	68.99
	Transfer to Reserve	-	0.46	-	0.85
	<u>Less:</u>				
	Interest Received	27.91	99.77	5.84	0.29
	Cash Flow From Operating Activities Before Working Capital Changes	201.44	271.39	246.40	178.42
	- Increase/(Decrease) In Trade Payables	(285.48)	(1,012.91)	871.47	592.39
	- Increase/(Decrease) In Other Current Liabilities	(12.96)	(62.23)	(15.59)	99.12
	- Increase/(Decrease) In Short Term Provisions	4.23	51.05	20.10	18.27
	- Increase/(Decrease) In Deferred Tax Liability	4.83	-	-	-
	- (Increase)/Decrease In Deferred Tax Asset	-	0.83	(0.10)	(3.84)
	- (Increase)/Decrease In Inventories	882.98	41.48	(804.53)	(549.19)
	- (Increase)/Decrease In Trade Receivables	146.37	435.43	(807.97)	(107.53)
	- (Increase)/Decrease In Short Term Loans & Advances	86.14	54.72	(109.13)	(104.91)
	- (Increase)/Decrease In Other Current Assets	(0.71)	0.55	(0.06)	(0.06)
	Net Cash generated from Operating Activates (A)	1,026.85	(219.67)	(599.41)	122.67
B.	Cash Flow From Financing Activities:				
	Increase in Paid up Share Capital	-	35.00	(5.00)	-
	Increase in Share Application Money	-	-	-	5.00
	Net Repayment Of Long Term Borrowings	(754.41)	67.83	640.58	24.16
	Net Repayment Of Short Term Borrowings	7.08	231.73	1.40	40.96
	Payment Of Finance Cost	(118.54)	(231.91)	(117.30)	(68.99)
	Cash Flow From Financing Activities (B)	(865.87)	102.65	519.68	1.13
C.	Cash Flows From Investing Activities:				
	Purchase Of Fixed Asset	(174.08)	(52.29)	(4.18)	(32.11)
	Deletion Of Fixed Asset	0.88	-	-	25.00
	Interest Income	27.91	99.77	5.84	0.29
	Cash Flow From Investing Activities (C)	(145.28)	47.48	1.66	(6.82)
	Net Changes In Cash Flow (A+B+C)	15.70	(69.54)	(78.07)	116.98
	Net Cash & Cash Equivalents At The Beginning	29.48	99.03	177.09	60.12
	Net Cash & Cash Equivalents At The End	45.18	29.48	99.03	177.09

For CMRS & Associates LLP
Chartered Accountants
(Formerly known as Chandrakant G Doshi & Co.)
Firm Registration No.
101678W/W100068

For and behalf of the Board of Directors of
3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED

CA Rishi V. Lodha
(Partner)
Membership No.: 135610
Place: Pimpri
Date : 10/02/2024
UDIN: 24135610BKCAJF8229

Ranjit Mayengbam
(Director)
DIN: 06929013
Place: Pune

Gangarani Mayengbam
(Director)
DIN: 07093162
Place: Pune

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE RESTATED SUMMARY STATEMENTS

I. CORPORATE INFORMATION

3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED [Formerly known as 3C IT SOLUTIONS & TELECOMS (INDIA) PRIVATE LIMITED] was incorporated as a 'Private Limited Company' on March 24, 2015 and registered under The Companies Act, 2013. Company was converted into Public Limited Company and consequently the name of the company was changed from 3C IT SOLUTIONS & TELECOMS (INDIA) PRIVATE LIMITED to 3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED vide special resolution passed by the shareholders at the Extraordinary General Meeting held on July 27, 2023 and a revised certificate of incorporation dated August 14, 2023 issued by the Registrar of Companies, Pune. The company is engaged in the business of retail selling of laptops, accessories, related products and other networking components.

II. SIGNIFICANT ACCOUNTING POLICIES

1. System of Accounting

These financial statements are prepared in conformity with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory Accounting Standards as prescribed under Section 133 of the Companies Act, 2013('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, provision of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting year end. Although, these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

3. Property, Plant and Equipment

- a) Items of Property, Plant and Equipment are measured at cost, which includes capitalized borrowing costs, less accumulated depreciation, goods and service tax (to the extent not availed as input credit) and accumulated impairment loss, if any. Cost includes duties, freight and other incidental expenses directly related to acquisition and installation of the assets. Any trade discounts, and rebates are deducted in arriving at the purchase price.
- b) An item of Property, Plant and Equipment is eliminated from the financial statements on disposal or when no further benefit is expected from its use and disposal. Gains / losses arising from disposal are recognized in the Statement of Profit and Loss.
- c) Depreciation is provided on Written down Value Method over the useful life of the assets at the rates and in the manner prescribed under part "C" of Schedule II of the Companies Act, 2013. Depreciation for assets purchased/ sold during a period is proportionately charged.

4. Inventories

Inventories include only traded finished goods and are valued on the principle laid down by AS 2 "Inventories" on the basis of "Lower of cost and net realizable value as certified by the management.

5. Revenue Recognition

The Company's revenue primarily comprises of retail selling of laptops, accessories, related products and other networking components.

Revenue on sale of goods is recognized when property in the goods is transferred to the buyer for a consideration, or when all significant risks and rewards of ownership have been transferred to the buyer and no effective control is retained by the Company in respect of the goods transferred, to a degree usually associated with ownership, and no significant uncertainty exists regarding the amount of consideration that will be derived from the sale of goods.

Revenue from interest and rent is recognized on a time proportion basis taking into account the value outstanding, the period and rate applicable.

6. Retirement Benefits

d) Defined contribution plans

The contribution paid/payable under provident fund scheme and ESI scheme is recognized as expenditure in the period in which the employee renders the related service.

e) Defined benefit plans

A post retirement obligation towards gratuity is a defined benefit plan. The Company has not provided for Gratuity, in respect of eligible employees under a Gratuity Scheme. Gratuity is recorded in the books of the Company as and when the same arises and becomes payable.

Leave encashment is recorded in the books of the Company as and when the same arises and becomes payable. The Company does not make any provisions in the books of account for leave encashment becoming due or expected after the balance sheet date.

7. Borrowing Cost

Borrowing costs directly attributable to acquisition or construction of Property, Plant & Equipment which necessarily take substantial period of time to get ready for their intended use are capitalized. Other borrowing costs are charged to profit and loss account.

8. Tax Expense

The tax expenses for the period comprises of current tax and deferred income tax. Tax is recognized in Statement of Profit and Loss.

(a) Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted at the Balance sheet date.

(b) Deferred Tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax assets are recognized to the extent it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilized. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

9. Earnings Per Share

The basic and diluted earnings per share (EPS) is computed by dividing the net profit/loss after tax for the year by weighted average number of equity shares outstanding during the year.

10. 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. Contingent Liabilities are not recognized but are disclosed in the notes after careful evaluation by the management of the facts and legal aspects of the matters involved. Contingent Assets are neither recognized nor disclosed in the financial statements.

a. Statement of Financial Transaction (SFT):

- The due date for filing the Statement of Financial Transactions (SFT) report was May 31, 2023 for FY 2022-23. Further, the Company filed the required SFT report for FY 2022-23 on November 10, 2023 which is beyond the mentioned due date for furnishing the said report. Non-furnishing of statement of financial transaction or reportable account attracts a penalty of Rs. 500/- per day of default. The details of the amount of penalty which might arise in the future are given as under: -

Sr No.	Reportable Transaction	Due date filing	Date of Filing	No of Days	Penalty per Day	Total Penalty
(a)	SFT - 008 : Purchase of shares.	31/05/2023	10/11/2023	163 days	500/ Per Day	0.82

b. Goods & Service Tax:

- There are certain unreconciled differences that have been identified in the filing of GST returns in comparison to the books of accounts. This discrepancy gives rise to a contingent liability which depends on the happening or non-happening of an event, encompassing GST at a rate of 18% on account of lapse of 'Input Tax Credit to the Customers' for the years under consideration as mentioned below: -

Total Taxable Amount short reported in GSTR1 (In Lakhs)	Amount of Contingent Liability (In Lakhs)
Rs. 148.21/-	Rs. 26.68/-

c. Tax deducted at Source (TDS):

- The details of the outstanding demand of TDS appearing on the TDS Traces portal has been given as under: -

Financial Year	Short Deduction	Interest on Payments default u/s 201	Interest on Deduction Default u/s 201	Late Filing Fee u/s 234E	Interest u/s 220(2)	Total Default
2023-24	0.00	0.17	-	0.18	-	0.35
2022-23	0.27	0.03	0.02	-	0.00	0.33
2021-22	-	0.02	0.14	-	0.02	0.18
2020-21	-	0.03	-	0.17	-	0.20
Total	0.27	0.26	0.16	0.35	0.02	1.06

NOTES ON ACCOUNTS AND RESTATEMENTS MADE IN THE RESTATED FINANCIALS

- The Company has sent communications for identifying the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act, 2006. Based on the intimation received from the suppliers regarding their status under the said Act, disclosures relating to amounts unpaid as at the year end, if any, have been furnished. Considering the long-standing relationship with the suppliers and in the absence of any claims from them, the management is of the opinion that, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material.
- Balances of Trade Receivables, Payables and Advances are subject to confirmation / reconciliations, if any. The management does not expect any material difference affecting the financial statements consequent to such reconciliation / adjustments. In the opinion of the management, current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet. The provision for depreciation and for all known liabilities is adequate and no in excess of the amount reasonably stated.
- In the opinion of Board of Directors, the Current Assets Loans and Advances are approximately of the same value if realized in the ordinary course of business and the provisions of all known liabilities are adequate.
- All known and undisputed claims and liabilities where there is a present obligation as a result of past events and it is probable that there will be an outflow of resources, have been duly provided for. The Contingent Liabilities and Commitments are as under where the amounts have been given in Rs Lakhs: -

Sr. No.	Particulars	As at 31st December, 2023	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
1	Un-expired guarantees issued on behalf of the Company by banks for which the company gave counter guarantee	0.64	0.64	0.64	0.64

5. Other figures of the previous years have been regrouped / reclassified and / or rearranged wherever necessary.

6. Material Regroupings

Appropriate adjustments have been made in the restated summary statements of Assets and Liabilities Profits and Losses and Cash flows wherever required by reclassification of the corresponding items of income expenses assets and liabilities in order to bring them in line with the requirements of the SEBI Regulations

7. Material Adjustments

There are no material adjustments or errors which required adjustment for the purpose of restatement, except as mentioned below (All amounts have been given in Rs. Lakhs):

Sr. No.	Particulars	As at 31st December, 2023	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
(a)	Impact of Restatement:				
(i)	Impact of Restatement of Income from Vodafone Idea.	(21.02)	0.46	17.48	12.11
(ii)	Impact of Restatement of Income from Tata Technology.	-	0.00	0.08	2.66
(iii)	Impact of Restatement of Income from Tech Mahindra.	-	-	10.42	-
(iv)	Impact of Restatement of Income from Accent Hotels.	-	(0.02)	3.08	-
(v)	Impact of Restatement of Interest Expense Accrued.	(4.55)	(5.29)	(1.61)	(1.12)
(vi)	Impact of Restatement of Depreciation on Fixed Asset.	-	(1.24)	(5.37)	4.11
(vii)	Impact of Restatement in Deferred Tax as Depreciation.	-	(2.05)	(0.87)	7.18
(viii)	Impact of Restatement of current Tax expenses	-	3.89	(5.70)	(3.17)
	Total Impact of Restatement:	(25.56)	(4.24)	17.50	21.77
(b)	Audited Profit After Tax before Restatement	76.09	117.85	93.40	64.16
(c)	Profit After Tax After Restatement	50.52	113.62	116.61	89.10
(d)	Total Impact of Restatement: (b-c)	(25.56)	(4.24)	17.50	21.77

8. Adjustments not having impact on profit

Appropriate adjustments have been made in the restated summary statements, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings as per the audited financial statements of the Company, prepared in accordance with Schedule III and the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018.

9. Amounts in the financial statements

Amounts in the restated financial statements are reported in Amounts in Lakhs of Indian Rupees. Figures in brackets indicate negative values.

10. Auditors Qualifications

Details of Auditors qualifications and their impact on restated financial statement is given below:

- a. Qualification which required adjustment in restated financial statements: None
- b. Qualification which does not require adjustment in restated financial statements: None

11. NOTE ON ADDITIONAL DISCLOSURES DETAILS OF BENAMI PROPERTY HELD

There are no proceedings initiated or pending against the company for holding Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made there under as on 31 December 2023.

WILFUL DEFAULTER

The company has not been declared willful defaulter by any bank or financial institution or other lender as on 31 December, 2023.

RELATIONSHIP WITH STRUCK OFF COMPANIES

The Company has no transactions with companies struck off under Section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 as on 31 December, 2023.

COMPLIANCE WITH LAYERS OF COMPANIES

The Company is in Compliance with this rule.

REGISTRATION OF CHARGES

There exist no charges against Company which require compliance with charges or satisfaction with Registrar of Companies as on 31 December, 2023.

DETAILS OF VIRTUAL CURRENCY

The company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

BORROWINGS ON SECURITY OF CURRENT ASSETS

The Company has no borrowings or margin obtained from bank on security of Current Assets.

For CMRS & Associates LLP
Chartered Accountants
(Formerly known as Chandrakant G Doshi & Co.)
Firm Registration No. 101678W/W100068

For and behalf of the Board of Directors of
3C IT SOLUTIONS & TELECOMS (INDIA)
LIMITED

CA Rishi V. Lodha
(Partner)
Membership No.: 135610
Place: Pimpri
Date : 10/02/2024
UDIN:24135610BKCAJF8229

Ranjit Mayengbam (Director) DIN: 06929013 Place: Pune	Gangarani Mayengbam (Director) DIN: 07093162 Place: Pune
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3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED

Notes forming part of Financial Statements

STATEMENT OF SHARE CAPITAL AS RESTATED

Annexure I.1

A Share Capital

(Fig. in lakhs)

Sr. No.	Particulars	As at 31st December,2023		As at 31st March, 2023		As at 31st March, 2022		As at 31st March, 2021		As at 31st March, 2020	
		No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
(a)1	Authorised Share Capital Equity shares with voting rights	100.00	500.00	4.00	40.00	0.10	1.00	0.10	1.00	0.10	1.00
(b)1	Paid-up Share Capital Equity shares with voting rights	43.20	216.00	3.60	36.00	0.10	1.00	0.10	1.00	0.10	1.00
	Total	43.20	216.00	3.60	36.00	0.10	1.00	0.10	1.00	0.10	1.00
Each holder of equity share is entitled for one vote per share and has a right to receive dividend as recommended by the Board of Directors subject to the necessary approval from the shareholders. in the event of liquidation of the company , the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the equity shareholders.											

B Details of Shareholding more than 5% of the aggregate shares in the company:

Sr. No.	Class of shares / Name of shareholder	As at 31st December,2023		As at 31st March, 2023		As at 31st March, 2022		As at 31st March, 2021		As at 31st March, 2020	
		No. of Shares	% Holding	No. of Shares	% Holding	No. of Shares	% Holding	No. of Shares	% Holding	No. of Shares	% Holding
(a) 1	Equity Shares with Voting Rights Mayengbam Ranjit Kulladhaja	28.46	66%	2.88	80%	0.08	80%	0.08	80%	0.08	80%
2	Mayengbam Gangarani Devi	2.64	6%	0.72	20%	0.02	20%	0.02	20%	0.02	20%
3	Gold Circle venture partners llp	12.10	28%	-	-	-	-	-	-	-	-

C Details of Shareholding of the promoters at the end of the period:

Sr. No.	Class of shares / Name of shareholder	As at 31st December,2023		As at 31st March, 2023		As at 31st March, 2022		As at 31st March, 2021		As at 31st March, 2020	
		No. of Shares	% Holding	No. of Shares	% Holding	No. of Shares	% Holding	No. of Shares	% Holding	No. of Shares	% Holding
1	Mayengbam Ranjit	28.46	66%	2.88	80%	0.08	80%	0.08	80%	0.08	80%
2	Kulladhaja Mayengbam Gangarani Devi	2.64	6%	0.72	20%	0.02	20%	0.02	20%	0.02	20%

D Reconciliation of No. of Shares Outstanding at the end of the year:

Sr. No.	Class of shares / Name of shareholder	As at 31st December,2023		As at 31st March, 2023		As at 31st March, 2022		As at 31st March, 2021		As at 31st March, 2020	
		No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
(A)	Shares Outstanding at the beginning of the year	3.60	18.00	0.10	1.00	0.10	1.00	0.10	1.00	0.10	1.00
	Add: Shares issued during the year	21.60	108.00	3.50	35.00	-	-	-	-	-	-
	Add: Bonus Shares Issued during the year	18.00	90.00	-	-	-	-	-	-	-	-
	Share outstanding at the end of the year	43.20	216.00	3.60	36.00	0.10	1.00	0.10	1.00	0.10	1.00

3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED
Notes forming part of Financial Statements
STATEMENT OF RESERVES AND SURPLUS AS RESTATED

Annexure I.2

(Rs. in lakhs)

Sr. No.	Particulars	As at 31st December, 2023	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
1	Share Application Money Pending Allotment				5
	Closing balance	-	-	-	5
1	General reserve				
	Opening balance		-	-	-
	Add: Transferred from surplus in Statement of Profit and Loss	180.00	-	-	-
	Less: Bonus Shares Issues out of Reserves	(180.00)	-	-	-
	Closing balance	-	-	-	-
2	Surplus / (Deficit) in Statement of Profit and Loss				
	Opening balance	373.73	259.52	148.75	62.81
	Add: Transferred from surplus in Statement of Profit and Loss	50.52	113.62	110.90	85.93
	Add: Income Tax Refund 2019-20	-	0.46	-	0.85
	Less: Transfer to General Reserve	(180.00)	-	-	-
	Less: Loss in Asset Due to restatement	-	-	-	-0.84
	Closing balance	244.26	373.73	259.65	148.75

3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED
Notes forming part of Financial Statements

STATEMENT OF LONG-TERM BORROWINGS AS RESTATED STOP

Annexure I.3
(Rs. in lakhs)

Sr.No.	Particulars	As at 31st December, 2023	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
(A)	From Banks				
(i)	Secured	45.16	675.45	606.26	124.08
(ii)	Unsecured	261.59	385.71	387.07	228.67
	Total	306.75	1,061.16	993.33	352.75

STATEMENT OF DEFERRED TAX (ASSETS) / LIABILITIES AS RESTATED

**Annexure I.4
(Rs. in lakhs)**

Sr.No.	Particulars	As at 31st December, 2023	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
(a)	On Account of:				
(i)	Depreciation as per the Income-tax Act, 1961	72.94	23.14	9.24	11.06
(ii)	Depreciation as per the Companies Act, 2013	60.29	29.06	18.34	19.77
	Net Difference	12.65	(5.91)	(9.10)	(8.71)
(b)	Deferred tax (Asset) / Liabilities (Net) for current year	3.29	-1.54	-2.37	-2.26
(c)	Opening Deferred tax (Asset) / Liabilities (Net)	(1.54)	(2.37)	(2.26)	1.58
(d)	Deferred Tax Expenses	4.83	0.83	(0.10)	(3.84)

STATEMENT OF SHORT-TERM BORROWINGS AS RESTATED

Annexure I.5
(Rs. in lakhs)

Sr.No.	Particulars	As at 31st December, 2023	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
(a)	Loan Repayable on demand from bank	-	-	-	-
(b)	Current maturities of long-term debt	285.68	278.60	44.84	41.48
(c)	From Related Parties:				
(i)	Loan from Director	-	-	-	3.09
(d)	From Others	-	-	2.03	0.90
	Total	285.68	278.60	46.87	45.47

STATEMENT OF TRADE PAYABLES AS RESTATED

Annexure I.6
(Rs. in lakhs)

Sr.No.	Particulars	As at 31st December, 2023	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
(a)	Trade payables:				
(i)	total outstanding dues of micro enterprises and small enterprises; and	46.05	12.16	90.49	34.52
(ii)	total outstanding dues of creditors other than micro enterprises and small enterprises	585.80	905.17	1,839.74	1,024.25
	Total	631.85	917.33	1,930.23	1,058.77

Trade Payable Ageing FY 2020-21

Sr.No.	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(a)	MSME	34.52	-	-	-	34.52
(b)	Others	1,006.85	17.40	-	-	1,024.25
(c)	Disputed Dues – MSME	-	-	-	-	-
(d)	Disputed dues – Others	-	-	-	-	-
	Total	1,041.37	17.40	-	-	1,058.77

Trade Payable Ageing FY 2021-22

Sr.No.	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(a)	MSME	90.49	-	-	-	90.49
(b)	Others	1,814.75	24.99	-	-	1,839.74
(c)	Disputed Dues - MSME	-	-	-	-	-
(d)	Disputed dues - Others	-	-	-	-	-
	Total	1,905.24	24.99	-	-	1,930.23

Trade Payable Ageing FY 2022-23

Sr.No.	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(a)	MSME	12.16	-	-	-	12.16
(b)	Others	905.17	-	-	-	905.17
(c)	Disputed Dues - MSME	-	-	-	-	-
(d)	Disputed dues - Others	-	-	-	-	-
	Total	917.33	-	-	-	917.33

Trade Payable Ageing FY 2023-24

Sr.No.	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(a)	MSME	46.05	-	-	-	46.05
(b)	Others	585.80	-	-	-	585.80
(c)	Disputed Dues - MSME	-	-	-	-	-
(d)	Disputed dues - Others	-	-	-	-	-
	Total	631.85	-	-	-	631.85

3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED
Notes forming part of Financial Statements

STATEMENT OF OTHER CURRENT LIABILITIES AS RESTATED

Annexure I.7
(Rs. in lakhs)

Sr.No.	Particulars	As at 31st December, 2023	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
(a)	Security Deposits Employee	-	-	1.85	0.51
(b)	Advances from Customers	90.34	86.24	147.88	171.90
(c)	Statutory Liabilities				
(i)	TCS Payable	-	-0.00	0.67	0.88
(ii)	TDS Payable	0.59	17.64	15.71	8.42
(iii)	GST Payable	-	-	-	-
	Total	90.92	103.89	166.11	181.70

STATEMENT OF SHORT-TERM PROVISIONS AS RESTATED

Annexure I.8
(Rs. in lakhs)

Sr.No.	Particulars	As at 31st December, 2023	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
(a)	Audit Fees Payable	1.35	1.35	0.99	0.63
(b)	Employee Benefit	11.10	9.26	7.26	4.78
(c)	Employee ESIC Payable	0.01	0.00	0.01	-
(d)	Employee Pf Payable	1.06	0.43	0.39	-
(e)	Employee PT Payable	0.18	0.65	-	-
(f)	Provision For Income Tax FY 20-21	61.76	61.76	16.93	37.06
(h)	Provision For Income Tax FY 21-22	24.68	41.98	42.70	-
(i)	Provision on Interest of MSME	0.09	-	-	-
(j)	Provision For Income Tax FY 23-24	19.45	-	-	-
	Total	119.68	115.44	68.28	42.47

STATEMENT OF FIXED ASSETS AS RESTATED

**Annexure I.9
(Rs. in lakhs)**

FY 2020-21											
Sr. No.	Description of Assets	Gross Block			Depreciation				Net Block		
		As on 01.04.2020	Addition	Deletion	As on 31.03.2021	As on 01.04.2020	During the year	Deletion	As on 31.03.2021	As on 31.03.2021	As on 31.03.2020
(i)	<u>Tangible Assets</u>										
1	Office Equipment	43.80	30.11	25.00	48.91	2.63	16.75	1.29	18.09	30.82	41.16
2	Office Furniture	-	2.00	-	2.00	-	0.29	-	0.29	1.71	-
3	Office Vehicle	13.68	-	-	13.68	4.93	2.73	-	7.66	6.02	8.75
	Total	57.47	32.11	25.00	64.58	7.56	19.77	1.29	26.04	38.55	49.91

FY 2021-22											
Sr. No.	Description of Assets	Gross Block			Depreciation				Net Block		
		As on 01.04.2021	Addition	Deletion	As on 31.03.2022	As on 01.04.2021	During the year	Deletion	As on 31.03.2022	As on 31.03.2022	As on 31.03.2021
(i)	<u>Tangible Assets</u>										
1	Office Equipment	48.91	0.85	-	49.76	18.09	15.59	-	33.68	16.08	30.82
2	Office Furniture	2.00	3.33	-	5.33	0.29	0.87	-	1.16	4.18	1.71
3	Office Vehicle	13.68	-	-	13.68	7.66	1.88	-	9.54	4.14	6.02
	Total	64.58	4.18	-	68.77	26.04	18.34	-	44.38	24.39	38.55

FY 2022-23											
Sr. No.	Description of Assets	Gross Block			Depreciation				Net Block		
		As on 01.04.2022	Addition	Deletion	As on 31.03.2023	As on 01.04.2022	During the year	Deletion	As on 31.03.2023	As on 31.03.2023	As on 31.03.2022
(i)	<u>Tangible Assets</u>										
1	Office Equipment	49.76	50.54	-	100.30	33.68	26.32	-	60.00	40.30	16.08
2	Office Furniture	5.33	1.59	-	6.92	1.16	1.43	-	2.58	4.34	4.18
3	Office Vehicle	13.68	0.15	-	13.83	9.54	1.31	-	10.85	2.98	4.14
	Total	68.77	52.29	-	121.05	44.38	29.06	-	73.44	47.62	24.39

FY 2023-24											
Sr. No.	Description of Assets	Gross Block				Depreciation				Net Block	
		As on 01.04.2023	Addition	Deletion	As on 31.12.2023	As on 01.04.2023	During the year	Deletion	As on 31.12.2023	As on 31.12.2023	As on 31.03.2023
(i)	<u>Tangible Assets</u>										
1	Office Equipment	100.30	174.08	0.88	273.50	60.00	58.74	-	118.74	154.76	40.30
2	Office Furniture	6.92	-	-	6.92	2.58	0.85	-	3.43	3.49	4.34
3	Office Vehicle	13.83	-	-	13.83	10.85	0.70	-	11.55	2.28	2.98
	Total	121.05	174.08	0.88	294.25	73.44	60.29	-	133.72	160.53	47.62

3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED
Notes forming part of Financial Statements

STATEMENT OF INVENTORIES AS RESTATED

Annexure I.10
(Rs. in lakhs)

Sr.No.	Particulars	As at 31st December, 2023	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
1	Stock-in-trade	699.98	1,582.96	1,624.44	819.91
	Total	699.98	1,582.96	1,624.44	819.91

STATEMENT OF TRADE RECEIVABLES AS RESTATED

Annexure I.11
(Rs. in lakhs)

Sr. No.	Particulars	As at 31st December, 2023	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
1	Trade receivables outstanding Unsecured & considered good Doubtful	876.33	1,022.70	1,458.13	650.16
	Less: Provision for Doubtful Debts	-	-	-	-
	Total	876.33	1,022.70	1,458.13	650.16
Trade receivables are dues in respect of goods sold or services rendered in the normal course of business.					

Trade Receivable FY 2020-21

Sr. No.	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i)	Undisputed Trade Receivable - Considered Good	408.37	239.34	2.44	-	-	650.16
(ii)	Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
(iii)	Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
(iv)	Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
	Total	408.37	239.34	2.44	-	-	650.16

Trade Receivable FY 2021-22

Sr. No.	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i)	Undisputed Trade Receivable - Considered Good	1,252.93	58.68	144.08	2.44	-	1,458.13
(ii)	Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
(iii)	Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
(iv)	Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
	Total	1,252.93	58.68	144.08	2.44	-	1,458.13

Trade Receivable FY 2022-23

Sr. No.	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i)	Undisputed Trade Receivable - Considered Good	704.54	82.37	220.38	12.98	2.44	1,022.70
(ii)	Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
(iii)	Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
(iv)	Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
	Total	704.54	82.37	220.38	12.98	2.44	1,022.70

Trade Receivable FY 2023-24

Sr. No.	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i)	Undisputed Trade Receivable - Considered Good	518.76	89.04	34.26	219.38	14.90	876.33
(ii)	Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
(iii)	Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
(iv)	Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
	Total	518.76	89.04	34.26	219.38	14.90	876.33

3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED
Notes forming part of Financial Statements

STATEMENT OF CASH AND CASH EQUIVALENTS AS RESTATED

Annexure I.12
(Rs. in lakhs)

Sr.No.	Particulars	As at 31st December, 2023	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
(a)	Cash in Hand	7.57	0.58	2.35	0.31
(b)	Cheques, drafts on hand	-	-	-	-
(c)	Balances with banks :				
(i)	In Cash Credit account	-	-	-	-
(ii)	In Current Account	37.61	28.90	96.67	176.79
	Total	45.18	29.48	99.03	177.09

STATEMENT OF SHORT-TERM LOANS & ADVANCES AS RESTATED

Annexure I.13

(Rs. in lakhs)

Sr. No.	Particulars	As at 31st December, 2023	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
(a)	Loans and advance to Director				
(i)	Unsecured, considered good	-	-	3.44	-
	Total	-	-	3.44	-
(b)	Security deposits				
(i)	Secured, considered good	4.12	2.31	2.70	2.54
	Total	4.12	2.31	2.70	2.54
(c)	Loans & Advances to Employee				
(i)	Unsecured, considered good	0.29	-	3.78	2.78
	Total	0.29	-	3.78	2.78
(d)	Balances with Tax Authority				
(i)	ADVANCE TAX	1.00	1.00	1.00	1.00
(ii)	Advance Tax Paid- 21-22	10.00	10.00	10.00	-
(iii)	ADVANCE TAX-22-23	5.00	5.00	-	-
(iv)	GST RECEIVABLE FY 20-21	-	71.13	71.13	71.13
(v)	TCS	0.62	0.53	2.00	2.71
(vi)	TCS- 21-22	2.71	2.00	-	-
(vii)	TCS-20-21	2.00	2.71	2.71	-
(viii)	TDS	33.21	26.46	27.03	15.49
(ix)	TDS- 20-21	15.49	15.49	15.49	-
(x)	TDS Receivable Acc	0.44	0.49	0.49	0.49
(xi)	TDS-21-22	27.03	27.03	-	-
(xii)	GST ITC	10.45	34.01	106.19	-
(xiii)	GST Appeal Deposited Amount 18-19	-	1.51	-	-
	Total	107.96	197.36	236.03	90.82
(e)	Others (specify nature)				
(i)	Advance to Creditors	2.78	1.62	10.05	50.73
	Total	2.78	1.62	10.05	50.73
	Total	115.15	201.29	256.01	146.88

STATEMENT OF OTHER CURRENT ASSETS AS RESTATED

Annexure I.14
(Rs. in lakhs)

Sr. No.	Particulars	As at 31st December, 2023	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
(a)	Deposit with Bank	1.26	0.55	1.10	1.05
	Total	1.26	0.55	1.10	1.05

3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED
Notes forming part of Financial Statements

STATEMENT OF REVENUE FROM OPERATIONS AS RESTATED

Annexure II.1
(Rs. in lakhs)

Sr.No.	Particulars	As at 31st December, 2023	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
(a)	Sale of products	2,197.58	5,849.74	6,042.05	3,801.43
	Net Sales	2,197.58	5,849.74	6,042.05	3,801.43
(b)	Sale of services	10.46	42.61	16.80	10.63
	Net Service Charges	10.46	42.61	16.80	10.63
(c)	Other operating revenues				
(i)	Commission Income	31.20	94.20	182.48	63.58
(ii)	Rental Charges	79.16	206.80	444.14	187.55
	Net Other operating revenues	110.36	301.00	626.62	251.13
	Total	2,318.40	6,193.36	6,685.46	4,063.18

STATEMENT OF OTHER INCOME AS RESTATED

Annexure II.2

(Rs. in lakhs)

Sr.No.	Particulars	As at 31st December, 2023	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
(a)	Interest income	27.91	99.77	5.84	0.29
(b)	Other non-operating income (net of expenses directly attributable to such income)	9.35	0.36	2.80	0.05
	Total	37.27	100.12	8.65	0.34

STATEMENT OF PURCHASE OF STOCK-IN-TRADE AS RESTATED

Annexure II.3

(Rs. in lakhs)

Sr. No.	Particulars	As at 31st December, 2023	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
(a)	Purchases of Traded Goods	1,017.81	5,602.35	6,945.48	4,235.15
	Total	1,017.81	5,602.35	6,945.48	4,235.15

STATEMENT OF CHANGES IN INVENTORIES AS RESTATED

**Annexure II.4
(Rs. in lakhs)**

Sr.No.	Particulars	As at 31st December, 2023	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
(a)	<u>Inventories at the end of the year:</u>				
	Stock-in-trade	699.98	1,582.96	1,624.44	819.91
		699.98	1,582.96	1,624.44	819.91
(b)	<u>Inventories at the beginning of the year:</u>				
	Stock-in-trade	1,582.96	1,624.44	819.91	270.72
		1,582.96	1,624.44	819.91	270.72
	Net (increase) / decrease	882.98	41.48	-804.53	-549.19

STATEMENT OF EMPLOYEE BENEFIT EXPENSES AS RESTATED**Annexure II.5****(Rs. in lakhs)**

Sr.No.	Particulars	As at 31st December, 2023	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
(a)	Salaries and wages & M.D. Commission	125.87	169.22	158.97	106.63
(b)	Contributions to provident and other funds	4.24	3.96	1.91	-
(c)	Staff welfare expenses	-	-	-	-
	Total	130.10	173.17	160.88	106.63

STATEMENT OF FINANCIAL CHARGES AS RESTATED

**Annexure II.6
(Rs. in lakhs)**

Sr.No.	Particulars	As at 31st December, 2023	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
(a)	Interest expense				
	Borrowings From Banks	118.38	220.14	109.69	65.81
(i)	Other borrowing costs	0.08	11.77	7.61	3.18
(b)	Applicable net gain/loss on foreign currency transactions and	-	-	-	-
(c)	Interest on MSME	0.09	-	-	-
(d)			-	-	-
	Total	118.54	231.91	117.30	68.99

STATEMENT OF DEPRECIATION AND AMORTISATION AS RESTATED

Annexure II.7
(Rs. in lakhs)

Sr. No.	Particulars	As at 31st December, 2023	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
(a)	Depreciation	60.29	29.06	18.34	19.77
	Total	60.29	29.06	18.34	19.77

STATEMENT OF OTHER EXPENSES AS RESTATED

Annexure II.8
(Rs. in lakhs)

Sr.No	Particulars	As at 31st December, 2023	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
(a)	Selling Expenses - Others				
(i)	Bad Debts & Sundry Balances written off	-	1.54	3.24	11.37
(ii)	Business promotion	24.76	1.77	15.44	11.68
(iii)	Freight and forwarding	7.59	16.52	13.12	6.21
(iv)	Discount Given	0.05	0.17	3.49	2.40
(v)	Travelling and conveyance	5.13	4.45	2.18	1.59
(vi)	Sales Tax Paid / GST Paid	0.04	-	0.32	0.15
(b)	Administrative Expenses - Others	-	-	-	-
(i)	Bank Charges including Foreign Currency	0.13	0.17	0.17	0.25
(ii)	Electrical Charges	0.98	1.60	0.75	0.66
(iii)	Insurance	0.24	2.09	1.69	0.58
(iv)	Legal and professional	14.99	2.18	30.89	3.81
(v)	Payments to auditors	-	1.35	1.10	0.70
(vi)	Rent including lease rentals	7.01	6.03	5.52	5.57
(vii)	Repairs and maintenance - Others	0.12	1.38	1.49	0.67
(viii)	Subscription	-	-	0.06	-
(ix)	Office Expenses	5.14	8.31	18.33	16.54
(x)	Trademark Fees	0.05	-	-	-
(xi)	Software Expenses	-	-	-	0.13
(xii)	Miscellaneous expenses	1.14	1.81	0.22	2.52
(xiii)	Installation Charges Paid	0.45	2.32	2.68	1.91
(xiv)	Internet Expenses	0.45	0.14	0.07	0.26
(xv)	Printing & Stationary	0.68	1.32	0.87	0.23
(xvi)	On Site Support	-	-	-	0.34
(xvii)	Advertisement Expenses	2.19	3.80	1.50	0.86
	Total	71.15	56.96	103.13	68.44

STATEMENT OF RELATED PARTY TRANSACTIONS AS RESTATED

Annexure V

(Rs. in lakhs)

The company has entered into related party transactions with below mentioned parties and transactions are identified as per accounting standard 18 issued by Institute of Chartered Accountants of India for the periods covered under audit:

As per Accounting Standard 18 on related party disclosure issue by the Institute of Chartered Accountants of India, the Company's related parties are disclosed below:

Related Party Relationship	Name
Director during the Year	1. Ranjit Kulladhaja Mayengbam 2. Gangarani Devi Mayengbam
Enterprises in which key management personnel or their relatives has significant influence	3C It Partnership Firm 3C It Diggitaal Dsutra Research & Consulting Services Private Limited Aadi Infratech Proprietorship

Sr. No.	Particulars	On Account of	As at 31st December, 2023	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
1	Key Managerial Personnel/Director					
	Ranjit Kulladhaja Mayengbam	Remuneration	31.65	42.00	36.00	26.00
	Gangarani Devi Mayengbam	Remuneration	18.15	24.00	22.00	18.00
	Loan From Ranjit Kulladhaja Mayengbam	Loan from Director	58.00	3.13	-	3.09
	Loan From Gangarani Devi Mayengbam	Loan from Director	43.00	4.00	-	-
	Loan to Gangarani Devi Mayengbam	Loan to Director	-	-	3.44	-
	Loan From Ranjit Kulladhaja Mayengbam	Repayment of Loan	7.82	-	-	-
	Loan From Gangarani Devi Mayengbam	Repayment of Loan	5.44	-	-	-
			-	-	-	-
2	Enterprises in which Key Management Personnel is interested					
	3C It Partnership Firm	Sales	-	8.09	13.02	0.87
	3C It Partnership Firm	Payment	23.20	58.56	2.61	18.37
	3C It Partnership Firm	Receipt	-	11.37	8.20	35.49
	Aadi Infratech Proprietorship	Sales	-	-	11.15	-
	Aadi Infratech Proprietorship	Payment	-	-	0.04	-
	Aadi Infratech Proprietorship	Receipt	-	1.85	9.34	-
	3C IT Diggitaal Proprietorship	Payment	-	0.26	-	-
	Dsutra Research & Consulting Services Private Limited	Receipt	3.19	-	-	-
	Dsutra Research & Consulting Services Private Limited	Sales	1.37	-	-	-

STATEMENT OF CAPITALIZATION AS RESTATED

Annexure VI

(Rs. in lakhs)

Sr. No.	Particulars	As at 31st December, 2023
1	Debt	
	(i) Short term Debt	285.68
	(ii) Long term Debt	306.75
	Total Debt	592.43
2	Shareholder's Funds	
	(i) Equity Share Capital	216.00
	(ii) Securities Premium	-
	(iii) Reserves and Surplus	244.26
	- Less: Revaluation Reserve	-
	- Less: Misc. Expenditure	-
	Total Shareholder's Funds	460.26
	Long term debt / Shareholder's Funds	0.67
	Total debt / Shareholder's Funds	1.29

STATEMENT OF TAX SHELTER AS RESTATED

Annexure VII

(Rs. in lakhs)

Sr. No.	Particulars	As at 31st December, 2023	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
(a)	Profit before taxes as restated:				
(i)	Taxable at normal rate				
(ii)	Taxable at Special rate	74.80	158.56	153.50	113.72
		-	-	-	-
(b)	Normal Tax Rate	26%	27.82%	27.82%	27.82%
	Special Tax Rate	25.168%	25.168%	25.168%	25.168%
(c)	Tax Impact:	19.45	44.11	42.70	31.64
(d)	Adjustments:				
(i)	<u>Add:</u>	-	-	-	-
(ii)	<u>Less:</u>	-	-	-	-
(iii)	Unabsorbed Loss/(Carried Forward Loss Set off)	-	-	-	-
	Net Adjustment	-	-	-	-
(e)	Tax Expenses/ (Saving) on Adjustment	-	-	-	-
	Tax Liability, After Considering	19.45	44.11	42.70	31.64
(f)	Adjustment	19.45	44.11	42.70	31.64
	Total Tax Expenses				

3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED
Notes forming part of Financial Statements

STATEMENT OF ASSETS AND LIABILITIES AS RESTATED

Annexure VIII

Sr. No.	Ratio Name	Description	Numerator	Denominator	As on 31st December, 2023	As on 31st March, 2023	As on 31st March, 2022	As on 31st March, 2021
(a)	Current Ratio	Measures a company's ability to pay short-term obligations or those due within one year.	Current Assets	Current Liabilities	2.08	2.01	1.56	1.35
(b)	Debt-Equity Ratio	Compares a company's total liabilities to its shareholder equity and can be used to evaluate how much leverage a company is using.	Total Debts	Shareholders' Equity	1.27	3.23	3.86	2.52
(c)	Debt Service Coverage Ratio	It indicates the ability of the company to service its Debt obligations, both principal and interest, from earnings generated from its operations.	Net operating Income	Principal + Interest	0.33	0.45	1.23	1.12
(d)	Return on Equity Ratio	It is a measure of financial performance calculated by dividing net income by shareholders' equity.	Net Income	Shareholders' Equity	0.11	0.26	0.43	0.56
(e)	Inventory turnover ratio	It is the rate that inventory stock is sold, or used, and replaced.	Cost of Goods Sold	Average Inventory	1.67	3.52	5.02	6.76
(f)	Trade Receivables turnover ratio	It is a measure that quantifies a company's effectiveness in collecting its accounts receivable.	Net Credit Sales	Average Trade Receivables	3.00	5.07	6.35	6.81
(g)	Trade payables turnover ratio	It measures the average number of times a company pays its creditors over an accounting period.	Net Credit Purchases	Average Trade Payables	1.54	3.93	4.65	5.55
(h)	Net capital turnover ratio	It calculates how efficiently a company uses working capital to generate sales.	Net Sales	Average Working Capital	2.31	4.73	7.85	10.01
(i)	Net profit ratio	It measures how much net income or profit is generated as a percentage of revenue.	PAT	Total Revenue	0.02	0.02	0.02	0.02
(j)	Return on Capital employed	It measures the company's profitability after factoring in the capital used to achieve that profitability.	EBIT	Capital Employed	0.25	0.26	0.21	0.36

MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL POSITION AND RESULTS OF OPERATIONS

The following discussion of our financial condition and results of operations should be read in conjunction with Our Restated Financial Statements for the period ended December 31, 2023, March 31, 2023, March 31, 2022 and March 31, 2021 prepared in accordance with the Companies Act, 2013 (to the extent notified) and /or Provisions of Companies Act, 1956 w.r.t. the sections which have not yet been replaced by the Companies Act, 2013 through any official notification and Indian GAAP and restated in accordance with the SEBI ICDR Regulations, including the schedules, annexure and notes thereto and the reports thereon, include in “Financial Statements” beginning on page no.169 of this Prospectus.

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

This prospectus contains forward-looking statements and reflects our current views with respect to future events and financial performance. Actual results may differ materially from those anticipated in these forward-looking statements as a result of certain factors such as those set forth in “Risk Factors” and “Forward-Looking statement” beginning on page no.23 and page no.16, of this Prospectus.

COMPANY OVERVIEW

Our company was originally incorporated as a private limited Company under the name of “3C IT Solutions & Telecoms(India) Private Limited” under the provisions of the Companies Act, 2013 and certificate of incorporation was issued by the Registrar of Companies, Pune, Maharashtra India on March 24, 2015. Subsequently, our Company has been converted into a public limited company and the name of our Company changed to “3C IT Solutions & Telecoms (India) Limited” pursuant to a special resolution passed at the Extra- Ordinary General Meeting held on July 27, 2023 and a fresh Certificate of Incorporation dated August 14, 2023 has been issued by the Registrar of companies, Pune Maharashtra. The Corporate Identity Number of our Company is U72200PN2015PLC154459. For further details on incorporation and registered office of our Company, see “History and Certain Corporate Matters” beginning on page 143 of this Prospectus.

BUSINESS OVERVIEW

3C IT Solutions & Telecoms (India) Limited is an established IT systems integration company operating for the past 8 years. Our Company operates with a vision to provide competitive IT system integration capabilities endeavouring to use best in class technologies and hence brings significant value to the stakeholders. We aim to create a well-respected, highly skilled and professional workforce that can serve diverse technology needs of the businesses as our service portfolio comprises of several IT related services which caters to the needs of our customers. Our service offerings are spread across the spectrum of various IT products and services bifurcated under 3 segment i.e. Infrastructure solutions, Digital business solutions and Consulting solutions.

As an ISO 9001:2015 certified Company, we are dedicated to offering innovative solutions that cater to the diverse technological requirements of our clientele. Collaborating closely with our clients, we forge strategies to augment their existing business frameworks and prepare them for forthcoming challenges. At 3C IT Solutions, we help customers to enhance their business practices by leveraging our extensive industry knowledge, past technology expertise, and a comprehensive portfolio of services, all tailored to specific segments. Our industry experience, skillset of our resources & technical expertise enables us in to harness the latest technology for delivering desired results to our clients.

Our Company stands as a steadfast partner in businesses' transformational journeys, adept at identifying new growth prospects and facilitating ventures into new sectors and markets. We place our focus on client satisfaction and hence prioritize total customer experience. Our clients range from pharma, hospitals, educational institutes, banking institutions, manufacturing companies, IT & ITES.

For further details please refer chapter “Our Business” beginning on page 99 of this Prospectus.

SIGNIFICANT DEVELOPMENTS SUBSEQUENT TO THE LAST AUDITED PERIOD

In the opinion of the Board of Directors of our Company, since the date of the last audited period i.e., December 31, 2023 as disclosed in this Prospectus, there have not arisen any circumstances that materially or adversely affect or are likely to affect the profitability of our Company or the value of its assets or its ability to pay its material liabilities within the next twelve months.

1. Company was converted from “3C IT Solutions & Telecoms (India) Private Limited” to “3C IT Solutions & Telecoms (India) Limited” via Resolution passed at Extra ordinary General Meeting, dated July 27,2023 and consequently ROC Pune issued a fresh Certificate of incorporation on August 14, 2023
2. The Board of our Company has approved to raise funds through Initial Public Offering in the board meeting held on August 16, 2023.
3. The members of our Company approved proposal of Board of Directors to raise funds through initial public offering in the AGM held on September 25, 2023.

FACTORS AFFECTING OUR RESULTS OF OPERATIONS

Our business is subjected to various risk and uncertainties, including those discussed in the section titled “*Risk Factor*” beginning on page no. 23 of this Prospectus.

Our results of operations and financial conditions are affected by numerous factors including the following:

- Uncertainty in relation to continuing effect of any pandemic on our business and operations;
- Our dependence on our key personnel, including our Directors and senior management;
- Our ability to successfully implement our business strategy and plans;
- General economic and business conditions in the markets in which we operate and in the local, regional and national economies;
- Changes in political and social conditions in India, the monetary and interest rate policies of India and other countries;
- Changes in government policies and regulatory actions that apply to or affect our business;
- Inflation, deflation, unanticipated turbulence in interest rates, equity prices or other rates or prices;
- The performance of the financial markets in India and globally;
- The occurrence of natural disasters or calamities;
- Other factors beyond our control;
- Our ability to manage risks that arise from these factors.

DISCUSSION ON RESULT OF OPERATION

The following discussion on results of operations should be read in conjunction with the Restated Financial Statements of our Company for period ended December 31, 2023 and financial years ended March 31, 2023, 2022 and 2021.

All figures are in lakhs, except stated otherwise

OVERVIEW OF REVENUE & EXPENDITURE

Revenue.

Our Company’s Revenue

(Figures in (Rs.) lakhs)

Particulars	As at March 31		
	2023	2022	2021
Income			
Total Revenue from Operations	6,193.36	6,685.46	4,063.18

Increase/(Decrease) in %	-7.36%	64.54%	NA
Other Income	100.12	8.65	0.34
Increase (Decrease) in %	1057.46%	2444.12%	NA
Total Revenue	6,293.48	6,694.11	4,063.52

The following is the Total Revenue from Operations mix in terms of value of Total Revenue from Operations of our Company from Business:

(Figures in (Rs.) lakhs)

Particulars	As at December 31, 2023	As at March 31		
		2023	2022	2021
Revenue from Operation				
Sale of Products	2,197.58	5,849.74	6,042.05	3,801.43
Sale of services	10.46	42.61	16.80	10.63
Other operating revenue (Note I)	110.36	301.00	626.62	251.13
Total Revenue from Operation	2,318.40	6,193.36	6,685.46	4,063.18
(Note I.)				
Commission Charges	31.20	94.20	182.48	63.58
Rental Charges	79.16	206.80	444.14	187.55

The following is the Total Revenue from Operations mix in terms of percentage of Total Revenue from Operations of our Company from Business.

Particulars	As at December 31, 2023	As at March 31		
		2023	2022	2021
Revenue from Operation				
Sale of Products	94.79%	94.45%	90.38%	93.56%
Sale of services	0.45%	0.69%	0.25%	0.26%
Other operating revenue (Note I)	4.76%	4.86%	9.37%	6.18%
Total Revenue from Operation	100%	100%	100%	100%
Note I.)				
Commission Charges	1.35%	1.52%	2.73%	1.56%
Rental Charges	3.41%	3.34%	6.64%	4.62%

Other Income

Other income consists of Interest Income and Other Non-Operating Income:

(Figures in (Rs.) lakhs)

Particulars	As at December 31, 2023	As at March 31		
		2023	2022	2021
Other Income:				
Interest income	27.91	99.77	5.84	0.29

Other Non-Operating Income	9.35	0.36	2.80	0.05
Total Other Income	37.27	100.12	8.65	0.34

The following is the other income mix in terms of percentage of other income of our Company:

Particulars	As at December 31, 2023	As at March 31		
		2023	2022	2021
Other Income:				
Interest income	74.89%	99.65%	67.51%	85.29 %
Other Non-Operating Income	25.11%	0.35%	32.49%	14.71%
Total Other Income	100%	100%	100%	100%

MAIN COMPONENTS OF OUR REVENUES

Total Income

Our total income comprises of total revenue from operations and other income.

Total Revenue from Operations:

Revenue from Operations from sale of products and services as a percentage of total income accounted for 93.73%, 93.63%, 90.51 and 93.81 respectively for the period ended as on December 31, 2023 and March 31, 2023, 2022 and 2021 respectively.

Other operating Income

Other operating income as a percentage of total income accounted for 4.68%, 4.78%, 9.36%, 6.18% for the period ended as on December 31, 2023 and March 31, 2023, 2022 and 2021 respectively.

Other Income

Our other income includes Interest Income and Other Non-operating Income. It accounted for 1.58%, 1.59%, 0.13%, 0.01% of our Total income for the period ended as on December 31, 2023 and March 31, 2023, 2022 and 2021 respectively.

Expenditure

Our total expenditure primarily consists of (i) Finance Cost (ii) Depreciation and Amortization and (iii) Cost of goods sold and direct cost of service (iv) Employee Benefit Expenses (v) Other Expenses.

The following table sets forth our expenditure in Rupees in Lakhs and as a percentage of our total revenue for the periods indicated:

Main Components of our Expenditure

(Figures in Rs. Lakhs)

Particulars	As at December 31, 2023	As at March 31		
		2023	2022	2021
Finance costs	118.54	231.91	117.30	68.99
As a % of Total Revenue from Operations	5.11%	3.74%	1.75%	1.70%
Depreciation and Amortization	60.29	29.06	18.34	19.77
As a % of Total Revenue from Operations	2.60%	0.47%	0.27%	0.49%

Cost of goods sold and direct cost of service	1,900.79	5,643.83	6,140.95	3,685.96
As a % of Total Revenue from Operations	81.99%	91.13%	91.86%	90.72%
Employee Benefit Expenses	130.10	173.17	160.88	106.63
As a % of Total Revenue from Operations	5.61%	2.80%	2.41%	2.62%
Other expenses	71.15	56.96	103.13	68.44
As a % of Total Revenue from Operations	3.07%	0.92%	1.54%	1.68%
Total Expenditure	2,280.86	6,134.92	6,540.61	3,949.79

Finance Cost

Finance Cost primarily consists of Interest Expenses on borrowings. Our finance costs accounted for 5.11%, 3.74%, 1.75% and 1.70% of our Total Revenue from Operations for the period ended as on December 31, 2023, March 31, 2023, 2022 and 2021 respectively.

Depreciation & Amortization

Depreciation primarily consists of depreciation on the tangible assets of our Company which primarily includes office equipment, office furniture, office vehicles . Depreciation on property, plant and equipment is provided on Written down Value Method over the useful life of the assets at the rates prescribed under part “C” of Schedule II of the Companies Act, 2013. Our depreciation expense accounted for 2.60%, 0.47%, 0.27% and 0.49% of our Total Revenue from Operation for the period ended as on December 31, 2023, March 31, 2023, 2022 and 2021 respectively.

Cost of Goods Sold and Direct cost of service

Cost of goods sold & direct cost of products and direct cost of service/sales. It accounted for 81.99%, 91.13%, 91.86% and 90.72% of our Total Revenue from Operation for the period ended as on December 31, 2023, March 31, 2023, 2022 and 2021 respectively.

Employee Benefit Expenses

Employee Benefit Expenses primarily consist of salaries and wages, Contributions to provident and other funds and Staff welfare expenses which constitute 5.61%, 2.80%, 2.41% and 2.62% of our Total Revenue from Operation for the period ended as on December 31, 2023, March 31, 2023, 2022 and 2021 respectively.

Other Expenses

Other expenses primarily include selling expenses, legal and professional, rental and lease repairs, administrative expenses, etc. Other expenses accounted for 3.07%, 0.92%, 1.54% and 1.68% of Total Revenue from Operation for the period ended as on December 31, 2023 March 31, 2023, 2022 and 2021 respectively.

STATEMENT OF PROFITS AND LOSSES

The following set forth, for the fiscal years indicated, certain items derived from our company’s restated summary financial statements, in each case stated in absolute terms and as a percentage of total sales and/or total revenue.

Particulars	December 31, 2023	For The Year Ended March 31		
		2023	2022	2021
INCOME				
Revenue from Operations	2318.40	6193.36	6685.46	4063.18
As a % of Total Revenue	98.42%	98.41%	99.87%	99.99%
Increase/(Decrease) in %	NA	(7.36%)	64.54%	NA
Other Income	37.27	100.12	8.65	0.34
As a % of Total Revenue	1.58%	1.59%	0.13%	0.01%
Increase/(Decrease) in %	NA	1057.46 %	2444.12%	NA

Particulars	December 31, 2023	For The Year Ended March 31		
		2023	2022	2021
Total Revenue	2355.66	6293.48	6694.11	4063.52
EXPENDITURE				
Finance costs	118.54	231.91	117.30	68.99
As a % of Total Revenue	5.03%	3.68%	1.75%	1.70%
Depreciation and Amortization Expenses	60.29	29.06	18.34	19.77
As a % of Total Revenue	2.56%	0.46%	0.27%	0.49%
Cost of goods sold and direct cost of service	1,900.79	5,643.83	6,140.95	3,685.96
As a % of Total Revenue	80.69%	89.68%	91.74%	90.71%
Employee Benefit Expenses	130.10	173.17	160.88	106.63
As a % of Total Revenue	5.52%	2.75%	2.40%	2.62%
Other expenses	71.15	56.96	103.13	68.44
As a % of Total Revenue	3.02%	0.91%	1.54%	1.68%
Total Expenditure	2,280.86	6,134.92	6,540.61	3,949.79
As a % of Total Revenue	96.82%	97.48%	97.71%	97.20%
Profit Before Tax	74.80	158.56	153.50	113.72
As a % of Total Revenue (PBT Margin %)	3.18%	2.52%	2.29%	2.80%
Tax expense :				
(a) Net Current tax	19.45	44.11	42.70	31.64
(b) Deferred Tax	4.83	0.83	-0.10	-3.84
(c) Tax of Earlier Years				
Total	24.28	44.94	42.60	27.80
As a % of Total Revenue	1.03%	0.71%	0.64%	0.68%
Profit for the year	50.52	113.62	110.90	85.93
PAT Margin (%)	2.14%	1.81%	1.66%	2.11%
Other Comprehensive Income	-	-	-	-
Total comprehensive Income for the year	-	-	-	-

Current Tax

Current income tax is recognized based on the estimated tax liability computed after taking credit for allowance and exemption in accordance with the Income Tax Act, 1961. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the tax authorities.

Deferred Tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying values of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences. In contrast, deferred tax assets are only recognized to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilized. Current and deferred tax are recognized as an expense or income in the statement of profit and loss, except when they relate to items credited or debited either in other comprehensive income or directly in equity, in which case the tax is also recognized in other comprehensive income or directly in equity.

DISCLOSURE FOR PERIOD ENDED DECEMBER 31, 2023

Revenue from Operations

The total income from April 01, 2023 to December 31, 2023 was Rs. 2355.66 Lakh which includes revenue from operations amounting to Rs.2318.40 Lakh.

Revenue from Operations mainly includes revenue from Sale of Services, Sale of products & Other Operating Revenues i.e. commission and rental income.

Other Income

Other income from April 01, 2023 to December 31, 2023 was Rs.37.27 Lakhs. It is 1.61% of Total Revenue from operations. The other Income mainly includes income from Interest Income and Other Non-operating Income.

Expenditure

Total Expenditure from April 01, 2023 to December 31, 2023 was Rs 2280.86 lakh. It is 98.38 % of Total Revenue from Operations.

Employee Benefit Expenses

Employee Benefit Expenses from April 01, 2023 to December 31, 2023 was Rs 130.10 Lakhs. It mainly consists of Salaries and wages, Contributions to provident and other funds and Staff welfare expenses. It is 5.61% of Total Revenue from Operations.

Finance Costs

Finance Costs from April 01, 2023 to December 31, 2023 was Rs. 118.54 Lakhs. It mainly consists of Interest Charges on Borrowings. It is 5.11% of Total Revenue from Operations.

Depreciation and Amortization

Depreciation and Amortization from April 01, 2023 to December 31, 2023 was Rs. 60.29 Lakhs. It mainly consists of depreciation on tangible assets. It is 2.60 % of Total Revenue from Operations.

Other Expenses

Other Expenses from April 01, 2023 to December 31, 2023 was Rs. 71.15 Lakhs. It is 3.07% of Total Revenue from Operations.

Net Profit before Tax

Net Profit before tax from April 01, 2023 to December 31, 2023 was Rs. 74.80 Lakhs. It is 3.23 % of Total Revenue from operations

Net Profit after Tax

Net Profit after tax from April 01, 2023 to December 31, 2023 was Rs. 50.52 Lakhs. It is 2.18% of Total Revenue from operations. Fiscal Year Ended March 31, 2023 Compared with the Fiscal Year Ended March 31, 2022

Revenue from Operations

Revenue from operations has reduced by Rs 492.10 Lakhs that is a reduction of 7.36% from previous year. Revenue from Operations was Rs.6193.36 Lakhs in the fiscal year ended March 31, 2023 and Rs. 6685.46 Lakhs in the fiscal year ended March 31, 2022. The revenue in the fiscal year ending March 31, 2022, was primarily due to the COVID-19 pandemic as there was a surge in remote work culture. Post covid it was observed that such culture was diminishing thereby reflecting lower revenue affecting the rental and commission contracts in the fiscal 2023.

Other Income

Other income has increased by Rs.91.47 lakhs, which is an increase of 1057.46%, to Rs. 100.12 Lakhs in the fiscal year ended March 31, 2023 from Rs.8.65 Lakhs in the fiscal year ended March 31, 2022 mainly due to increase of interest income from Rs 5.84 lakhs in the fiscal 2022 to 99.77 lakhs in fiscal 2023.

Expenditure

Total Expenditure decreased by Rs 405.69 Lakhs which is a decrease of 6.20%. The total expenditure came down to Rs.6134.92 Lakhs in the fiscal year ended March 31, 2023 from Rs.6540.61 Lakhs in the fiscal year ended March 31, 2022. Overall expenditure decreased due to reduction in cost of goods sold & direct cost of service by 8.10% i.e. 497.12 lakhs .

Employee Benefit Expenses

Employee Benefit Expenses (“EBE”) increased by Rs.12.29 Lakhs which is an increase of 7.64%. EBE increased to rupees 173.17 Lakhs in the fiscal year ended March 31, 2023 from Rs. 160.88 Lakhs in the fiscal year ended March 31, 2022. Employee cost has been increased due to increase in salaries and wages of employees.

Finance Costs

Finance Costs has increased by Rs. 114.61 Lakhs which is a increase of 97.71%. It has increased to Rs. 231.91 Lakhs in the fiscal year ended March 31, 2023 from Rs.117.30 Lakhs in the fiscal year ended March 31, 2022 Finance cost has been increased due to increase in long term and short-term borrowings.

Depreciation and Amortization

Depreciation and Amortization has increased by Rs 10.72 lakh which is an increase of 58.45%. It has increased to Rs.29.06 Lakhs in the fiscal year ended March 31, 2023 from Rs. 18.34 Lakhs in the fiscal year ended March 31, 2022 due to additions in block of Property, Plant and Equipment.

Other Expenses

Other Expenses has decreased by Rs 46.17 lakh which is a decrease of 44.77%. It has decreased to Rs. 56.96 Lakhs in the fiscal year ended March 31, 2023 from Rs. 103.13 Lakhs in the fiscal year ended March 31, 2022. Other Expenses have decreased primarily due to decrease in Legal and Professional Expense and Business Promotion Expenses by Rs.28.71 lakhs and Rs. 13.67 Lakhs, respectively.

Net Profit before Tax

Net Profit before tax has increased by Rs. 5.06 Lakhs which is an increase of 3.3%. It has increased to Rs. 158.56 Lakhs in the fiscal year ended March 31, 2023 from Rs. 153.50 Lakhs in the fiscal year ended March 31, 2022. Net profit before tax has increased due to increase in revenue from sale of services from 16.80 lakhs in fiscal 2022 to Rs 42.61 lakhs in fiscal 2023.

Net Profit after Tax

Net Profit after tax has reduced by Rs. 2.72 Lakhs which is a reduction of 2.45 %. It has increased to Rs. 113.62 Lakhs in the fiscal year ended March 31, 2023 from Rs.110.90 Lakhs in the fiscal year ended March 31, 2022. Net profit after tax has been increased due to the changes in net profit before tax.

Fiscal Year Ended March 31, 2022 Compared with the Fiscal Year Ended March 31, 2021

Income

Revenue from Operations

Revenue from operation increased by Rs 2622.28 Lakhs which is an increase of 64.54 %. Revenue from Operations has increased to Rs.6685.46 Lakhs in the fiscal year ended March 31, 2022 from Rs. 4063. 18 Lakhs in the fiscal year ended March 31, 2021. The

reason of this increase is primarily due to sale of the products from Rs 3801.43 lakhs in fiscal 2021 to Rs 6042.05 lakhs in fiscal 2022. The other factors of such increase are commission income from 63.58 lakhs in fiscal 2021 to Rs 182.48 lakhs in fiscal 2022 and Rental charges from 187.55 lakhs in fiscal 2021 to 444.14 lakhs in fiscal 2022.

Other Income

Other income has increased by Rs. 8.31 lakhs which is an increase of 2444.12 %. It has increased to Rs.8.65 Lakhs in the fiscal year ended March 31, 2022, from Rs. 0.34 Lakhs in the fiscal year ended March 31, 2021. The reason for such increase is primarily due to increase in interest income from Rs 0.29 lakhs in fiscal 2021 to 5.84 lakhs in fiscal 2022 and increase in non-operating income from Rs 0.05 lakhs in fiscal 2021 to 2.8 lakhs in in fiscal 2022.

Expenditure

Total Expenditure increased by Rs. 2590.82 Lakhs which is an increase of 65.59%. It has increased to Rs. 6540.61 Lakhs in the fiscal year ended March 31, 2022 from Rs. 3949.79 Lakhs in the fiscal year ended March 31, 2021. Overall expenditure increased due to increase in cost of goods sold & direct cost of service by 66.60% i.e. Rs 2454.99 lakhs

Employee Benefit Expenses

Employee benefit expenses increased by Rs. 54.25 Lakhs which is an increase of 50.88%. It has increased to Rs. 160.88 Lakhs in the fiscal year ended March 31, 2022 from 106.63 Lakhs in the fiscal year ended March 31, 2021. EBE has been increased due to appraisals and increase in number of employees.

Finance Costs

Finance Costs increased by Rs. 48.31 Lakhs which is an increase of 70.02%. It has increased to Rs. 117.30 Lakhs in the fiscal year ended March 31, 2022 from Rs. 68.99 Lakhs in the fiscal year ended March 31, 2021. Finance cost has been increased primarily due to increase in long term borrowings.

Depreciation and Amortization

Depreciation and Amortization has marginally decreased by Rs 1.43 lakhs which is a decrease of 7.23%. It has decreased to Rs. 18.34 Lakhs in the fiscal year ended March 31, 2022 from Rs. 19.77 Lakhs in the fiscal year ended March 31, 2021. Depreciation and amortization charges have been decreased on account of yearly reducing depreciation.

Other Expenses

Other Expenses has increased by Rs. 34.69 Lakhs which is an increase of 50.69%. It has increased to Rs. 103.13 Lakhs in the fiscal year ended March 31, 2022 from Rs. 68.44 Lakhs in the fiscal year ended March 31, 2021. Other expenses has decreased mainly due to increase in Legal & professional charges and Freight & forwarding charges by Rs. 27.08 lakhs and Rs 6.91 lakhs respectively.

Net Profit before Tax

Net Profit Before tax has increased by Rs. 39.78 Lakhs which is an increase of 34.98%. It has increased to Rs. 153.50 Lakhs in the fiscal year ended March 31, 2022 from profit of Rs.113.72 Lakhs in the fiscal year ended March 31, 2021. Net profit before tax has been primarily increased due to significant increase in sale of products from Rs 3801.43 lakhs in fiscal 2021 to Rs 6042.05 lakhs in fiscal 2022. The other factors for such increase in net profit before tax include commission income from 63.58 lakhs in fiscal 2021 to Rs 182.48 lakhs in fiscal 2022 and Rental charges from 187.55 lakhs in fiscal 2021 to 444.14 lakhs in fiscal 2022

Net Profit after Tax

Net Profit after tax has increased by Rs.24.97 Lakhs which is an increase of 29.06%. It has increased to Rs. 110.90 Lakhs in the fiscal year ended March 31, 2022 from profit of Rs. 85.93 Lakhs in the fiscal year ended March 31, 2021. This increase was on account of high increase in our Net profit before tax for Fiscal 2022 in comparison to Fiscal 2021

CASH FLOWS

(Figures in lakhs)

Particulars	December 31, 2023	Year ended March 31,		
		2023	2022	2021
Net Cash from Operating Activities	1026.85	-219.67	-599.41	122.67
Net Cash from Investing Activities	-145.28	47.48	1.66	-6.82
Net Cash from Financial Activities	-865.87	102.65	519.68	1.13

Cash Flows from Operating Activities

Net Cash Generated from Operating Activities as at December 31, 2023 was Rs 1026.85 lakhs

Net Cash Generated from Operating Activities in financial year 2023 was Rs -219.67 lakhs as compared to Rs -599.41 lakhs in financial year 2022. This increase in the cash flow is due to changes in working capital.

In the financial year 2022, it was Rs -599.41 lakhs as compared to Rs 122.67 Lakhs in financial year 2021. This decrease in Net Cash Generated from Operating Activities is mainly due to changes in working capital.

In the financial year 2021, Net Cash Generated from Operating Activities was Rs. 122.67 Lakhs.

Cash Flows from Investment Activities.

As at December 31, 2023 the Net Cash Invested in Investing Activities of Rs -145.28 Lakhs due to heavy investment made in Fixed assets of Rs 174.08 lakhs

In financial year 2023, the Net Cash Invested in Investing Activities was Rs. 47.48 lakhs. This was mainly on account of interest income received Rs 99.77 lakhs.

In financial year 2022, the Net Cash Invested in Investing Activities was of Rs 1.66 lakhs on account of interest income received of Rs 5.84 lakhs

In financial year 2021, the Net Cash Invested in Investing Activities was Rs. -6.82 Lakhs. This was mainly on account of purchase of fixed assets for Rs. 32.11 lakhs

Cash Flows from Financing Activities.

As at December 31, 2023 the Net Cash from Financing Activities was negative to the extent of Rs. 865.87 lakhs was majorly due to repayment of long term borrowings of Rs 754.41 lakhs

In financial year 2023, the Net Cash from Financing Activities was Rs 102.65 lakhs due to increase in long term and short-term borrowings of Rs 67.83 Lakh

In financial year 2022, the Net Cash from Financing Activities was of Rs.519.68 lakhs due to increase in long term borrowings of Rs 640.58 lakhs

In financial year 2021, the Net Cash from Financing Activities was of Rs.1.13 lakhs due to high finance cost of Rs 68.99 Lakhs

Revenue Bifurcation

For revenue bifurcation of three major segment please refer to chapter Our Business – Segment wise revenue on page 132 of this Prospectus

Competition

We operate in a competitive atmosphere. Some of our competitors may have greater resources than those available to us. While service quality, brand value, etc. are key factors in client decisions among competitors, reliability and business logic contribution is the deciding factor in most cases. We face fair competition from both organized and unorganized players in the market. We believe that our experience, and reliability record with our customers will be key to overcome competition posed by such organized and unorganized players. Although, a competitive market, there are not enough competitors offering end-to-end solutions like us. We believe that we are able to compete effectively in the market with our quality of services and our reputation. We believe that the principal factors affecting competition in our business include client relationships, reputation and the relative quality and price of the services.

Extent to which Material Increases in Net Sales or Revenue are due to Increased Sales Volume, Introduction of New Products or Services or Increased Sales Prices

Changes in revenue in the last three financial years are as explained in the part “Financial Year 2022-23 compared with financial year 2021-22 Compared with Financial Year 2020-21”

Unusual or Infrequent Events or Transactions

As on date there have been no unusual or infrequent events or transactions including unusual trends on account of business activity, unusual item of income, change of accounting policy and discretionary reduction of expenses.

Known Trends or Uncertainties that have had or are expected to have a Material Adverse Impact on Sales, Revenue or Income from Continuing Operations

Other than as described in the section titled “*Risk Factors*” beginning on page 23 of this Prospectus and in this chapter, to our knowledge there are no known trends or uncertainties that are expected to have a material adverse impact on revenues or income of our Company from continuing operations.

Future Changes in Relationship between Costs and Revenues, in Case of Events Such as Future Increase in Labour or Service Costs or Prices that will Cause a Material Change are known

Other than as described in chapter titled “*Risk Factors*” beginning on page 23 of this Prospectus and in this section, to our knowledge there are no known factors that might affect the future relationship between cost and revenue.

Significant Economic Changes that Materially Affected or are Likely to Affect Income from Continuing Operations

Indian rules and regulations as well as the overall growth of the Indian economy have a significant bearing on our operations. Major changes in these factors can significantly impact income from continuing operations.

There are no significant economic changes that materially affected our Company’s operations or are likely to affect income from continuing operations except as described in chapter titled “*Risk Factors*” beginning on page 23 of this Prospectus.

Significant dependence on a single or few suppliers or customers

Given the nature of our business operations, we do not believe our business is dependent on any single or a few suppliers.

Seasonality of Business

The nature of our business is not seasonal.

Status of any Publicly Announced New Business Segments

Except as disclosed elsewhere in the Prospectus, we have not announced and do not expect to announce in the near future any new business segments.

Other Relevant Disclosures

As the name suggest our Company i.e. (3C IT Solutions & Telecoms (India) Limited) contributes more than 50% of its total revenue from revenue from operations (IT Solutions)

The money received from the directors was in the form of exempted deposit and the same is disclosed in DPT-3.

STATEMENT OF CAPITALIZATION

Statement of Capitalization as on December 31, 2023 on standalone basis

(Figures in lakhs)

Particulars	Pre-Issue as on December 31, 2023	Post Issue
Borrowings		
*Short- term	285.68	285.68
*Long- term (including current maturities) (A)	306.75	306.75
Total Borrowings (B)	592.43	592.43
Shareholder's fund		
Share capital	216.00	301.00
Reserve and surplus, as restated	244.26	1043.26
Total Shareholder's fund (C)	460.26	1344.26
Long- term borrowings / equity ratio {(A)/(C)}	0.67	0.23
Total borrowings / equity ratio {(B)/(C)}	1.29	0.44

* The amounts are considered outstanding as on December 31, 2023

SECTION VIII – LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

Except as stated in this section, there are no outstanding:

- A. criminal proceedings involving our Company, Directors and Promoters;
- B. actions taken by statutory or regulatory authorities, involving our Company, Directors and Promoters;
- C. disciplinary action including penalty imposed by the SEBI or stock exchanges against our Promoters in the last five financial years, including outstanding action,
- D. claims involving our Company, Directors and Promoters for any direct and indirect tax liabilities;
- E. other pending litigation involving our Company, Directors or Promoters, which are determined to be material as per the Materiality policy adopted by our Board.

Our Board, in its meeting held on October 4, 2023 discussed and approved Policy on Identification of Material Creditors and Material Litigations' ("**Materiality Policy**").

As per the Materiality Policy, Board of Directors of the Company has identified that Outstanding Litigation involving our Company, its Directors, and Promoters shall be considered material if:

The monetary amount of claim by or against the entity or person in any such pending litigation matter exceeds 20% of the Company's standalone revenue as per the last audited financial statements. The Board or any of its committees shall have power and authority to determine suitable materiality threshold for the subsequent financial year on the aforesaid basis or any basis as may be determined by the Board or any of its committees.

Unless otherwise stated to the contrary, the information provided is as of the date of this Prospectus.

CONTINGENT LIABILITIES OF OUR COMPANY

As on December 31, 2023, our Company has the following Contingent Liabilities:

(Rs. in lakhs)

Particulars	Financial Year	As on 31 December , 2023
Statement of Financial Transaction (SFT) Purchase of Share.	2022-23	0.82
Tax deducted at Source	2023-24	0.35
Tax deducted at Source	2022-23	0.33
Tax deducted at Source	2021-22	0.18
Tax deducted at Source	2020-21	0.20
GST Unreconciled Balance		26.68
Un-expired guarantees issued on behalf of the company by bank for which the company gave counter guarantee		0.64

A. LITIGATION INVOLVING OUR COMPANY

LITIGATION AGAINST OUR COMPANY

- (i) **All criminal proceedings:** Nil
- (ii) **All actions by regulatory authorities and statutory authorities:** Nil
- (iii) **Disciplinary action including penalty imposed by SEBI or stock exchanges against our Company in the last five financial years including outstanding action:** Nil
- (iv) **Wilful Defaulter:**

Our Company does not appear on the Wilful Defaulters' list as per the Reserve Bank of India Circular on Wilful Defaulters'.

(v) **Claims related to Direct and Indirect Taxes:**

• **Direct Tax:**

(i) **Income Tax –**

Sr. No.	Assessment Year	Section code	Demand Amount	Return acknowledgement Number/ communication Reference ID/ Demand reference number
1	2020-21	Rectification order (u/s 154 of the IT Act, 1961)	4,970	2022202037078771712C
2	2020-21	Adjustment u/s 143(1)(a)	NA	EFL/2021/G22/9286469791
3	2023-24	Adjustment u/s 143(1)(a)	NA	EFL/2324/G22/ITR000594812578

(ii) **TDS –**

Sr. No.	Financial Year	Total Default (Rs. in Lakhs)	Current Status
1	2023-24	0.35	The demand is pending
2	2022-23	0.33	
3	2021-22	0.18	
4	2020-21	0.20	
	TOTAL	1.06	

• **Indirect Tax:**

Facts:

There was a discrepancy while discharging the outward tax liability and availing the input tax credit for the FY 2018-19. Therefore, the Department of Goods and Service Tax has confirmed the demand vide order dated January 06, 2023 against our Company amounting to Rs. 56,02,145, thereby which we are directed to pay this amount of tax, along with interest and penalty. Our Company filed an appeal against this order to Appellate Authority as on February 14, 2023. The appeal has been admitted on April 14, 2023. The company received notice on December 13, 2023 of personal hearing to be conducted on January 09, 2024 which has been extended to January 23, 2024 on the request of the company. The matter is currently pending before appellate authority.

(vi) **Other pending litigations - As per the policy of materiality defined by the Board of Directors of our Company:**
NIL

Litigation by Our Company

(i) **All criminal proceedings:** Nil

(ii) **All actions by regulatory authorities and statutory authorities:** Nil

(iii) **Disciplinary action including penalty imposed by SEBI or stock exchanges against our Company in the last five financial years including outstanding action:** Nil

(iv) **Claims related to Direct and Indirect Taxes:** Nil

(v) **Other pending litigations - As per the policy of materiality defined by the Board of Directors of our Company:**
Nil

B. LITIGATION INVOLVING OUR PROMOTER**Litigation against Our Promoter**

- (i) **All criminal proceedings:** Nil
All actions by regulatory authorities and statutory authorities: Nil
- (ii) **Disciplinary action including penalty imposed by SEBI or stock exchanges against the Promoters in the last five financial years including outstanding action:** Nil
- (iii) **Wilful Defaulters:**
Our Promoter does not appear on the Wilful Defaulters' list as per the Reserve Bank of India Circular on Willful Defaulters.
- (iv) **Claims related to Direct and Indirect Taxes:**
- **Direct Tax:**
 - i. **Income Tax:**

Sr. No.	Assessment Year	Document Identification Number & Date	Tax (In ₹)	Interest (In ₹)	Total Demand of Tax (In ₹)	Current Status
Gangarani Mayengbam						
1.	2022-23	Demand reference No. 20222022371401122T dated December 22, 2022 issued under Section 1431a	46,340	15,624	61,964	Pending Payment/Response
Ranjit Mayengbam						
2.	2022-23	Demand Reference No. 2022202237151432773T dated February 21, 2023 issued under Section 1431a	4,93,667	1,19,392	6,13,059	Pending Payment/Response
TOTAL			5,40,007	1,35,016	6,75,023	

Assessment Year	Section Code	Demand Amount	Return acknowledgement Number/ communication Reference ID
Ranjit Mayengbam			
2022-23	Defective notice u/s 139 (9)	NA	633731570111022
2021-22	[ITBA] Issue Letter	5,01,179	100063032821

ii. **Tax Deducted at Source (TDS) :** Nil

- **Indirect Tax:** Nil

- (v) **Other pending litigations – As per the policy of materiality defined by the board of directors of our Company:**
Nil

Litigation by Our Promoters

- (i) **All criminal proceedings:** Nil
- (ii) **All actions by regulatory authorities and statutory authorities:** Nil
- (iii) **Disciplinary action including penalty imposed by SEBI or stock exchanges against the promoters in the last five financial years including outstanding action:** Nil

- (iv) **Claims related to Direct and Indirect Taxes:** Nil
- (v) **Other pending litigations – As per the policy of materiality defined by the Board of Directors of our Company:** Nil

C. LITIGATION INVOLVING OUR DIRECTORS

Litigation against Our Directors

- (i) **All criminal proceedings:** Nil
- (ii) **All actions by regulatory authorities and statutory authorities:** Nil
- (iii) **Disciplinary action including penalty imposed by SEBI or stock exchanges against our directors in the last five financial years including outstanding action:** Nil
- (iv) **Wilful Defaulters:**
None of our Directors' appear on the Wilful Defaulters' list as per the Reserve Bank of India Circular on Wilful Defaulters'.
- (v) **Claims related to Direct and Indirect Taxes:**
- **Direct Tax:**
 - i. **Income Tax:** Nil

Sr. No.	Assessment Year	Document Identification Number & Date	Tax (In ₹)	Interest (In ₹)	Total Demand of Tax (In ₹)	Current Status
Dhirendra Trivedi						
1.	2017-18	Demand Reference No. 2017201737070988394T dated November 18, 2017 issued Under Section 1431a	20,000	-	20,000	Pending Payment/response
Sujeet Naik						
2.	2012-13	Demand Reference No. 2013201237036438512T dated December 4, 2013 Under Section 154	2,41,220	49,460	2,90,680	Pending Payment
TOTAL			2,61,220	49,460	3,10,680	

ii. **Tax Deducted at Source (TDS) :** Nil

- **Indirect Tax:** Nil

- (vi) **Other pending litigations – As per the policy of materiality defined by the Board of Directors of our Company:** Nil

Litigation by Our Directors

- (i) **All criminal proceedings:** Nil
- (ii) **All actions by regulatory authorities and statutory authorities:** Nil
- (iii) **Disciplinary action including penalty imposed by SEBI or stock exchanges against the directors in the last five financial years including outstanding action:** Nil
- (iv) **Claims related to Direct and Indirect Taxes:** Nil

- (v) **Other pending litigations - As per the policy of materiality defined by the Board of Directors of our Company:**
Nil

D. LITIGATION INVOLVING OUR GROUP COMPANIES: Our Company does not have any group company.

E. LITIGATION INVOLVING OUR SUBSIDIARIES: Our Company does not have subsidiary.

MATERIAL DEVELOPMENTS SINCE THE LAST BALANCE SHEET

Except as mentioned under the chapter - “*Management Discussion and Analysis of Financial Condition and Result of Operation*” on page 217 of this Prospectus, there have been no material developments, since the date of the last audited balance sheet.

OUTSTANDING DUES TO CREDITORS

As of December 31, 2023, we have 70 (Seventy) creditors on a consolidated basis. The aggregate amount outstanding to such creditors as on December 31, 2023 is Rs. 631.85 lakhs, on a consolidated basis.

As per the Materiality Policy, a creditor of the Company shall be considered to be material for the purpose of disclosure in the Offer Documents, if amounts due to such creditor exceeds 20% of the Company’s standalone revenue as per the last audited financial statements of the Company.

Based on the above, there are No material creditor(s) of our Company as on December 31, 2023.

As per the above policy, consolidated information of outstanding dues owed to Material Creditors and Outstanding dues to Micro, Small and Medium Enterprise giving details of number of cases and aggregate amount for such dues is as under:

Creditors	Number of Cases	Amount due (Rs. in lakhs)
MSMEs	3	46.05
Other Creditors	67	585.80
Total Creditors	70	631.85

Complete details pertaining to amounts due towards the material creditors along with the name and amount involved for each such material creditors are available on the website of our Company at <http://3citsolutions.com/>.

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, <http://3citsolutions.com/>, would be doing so at their own risk.

GOVERNMENT AND OTHER STATUTORY APPROVALS

Our Company has received the necessary consents, licenses, permissions, registrations and approvals from the Government, various Government agencies and other statutory and/or regulatory authorities required for carrying on our present business activities and except as mentioned under this heading, no further material approvals are required for carrying on our present business activities. Our Company undertakes to obtain all material approvals and licenses and permissions required to operate our present business activities. Unless otherwise stated, these approvals or licenses are valid as of the date of this Prospectus and in case of licenses and approvals which have expired; we have either made an application for renewal or are in the process of making an application for renewal. It must be distinctly understood that in granting the approvals, the Government of India, or any 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.

In order to operate our business of infrastructure solutions, digital business solutions and consulting solutions, we require various approvals and/or licenses under various laws, rules and regulations. For further details in connection with the applicable regulatory and legal framework, please refer to the chapter titled “Key Industry Regulations and Policies” on page 137 of this Prospectus.

The Company has its business located at:

Registered Office: Flat No.104 & 105, Pavitra Enclave, Somwar Peth, Opp. Ladkat Petrol Pump, Pune, MH 411011, India. The objects clause of the Memorandum of Association enables our Company to undertake its present business activities. The approvals required to be obtained by our Company include the following:

APPROVALS FOR THE ISSUE

Corporate Approvals:

1. The Board of Directors have, pursuant to a resolution passed at its meeting held on August 16, 2023, authorized the Offer, subject to the approval of the shareholders of our company under Section 28 & 62(1)(c) and such other authorities as may be necessary.
2. The shareholders of the Company have, pursuant to Section 62(1)(c) & 28 of the Companies Act 2013, by a special resolution passed in the Annual General Meeting held on September 25, 2023 authorized the Offer.
3. The Draft Prospectus has been approved and adopted by the Board of Directors of our Company in their meeting held on February 21, 2024.

In-principle approval from the Stock Exchange

We have received in-principle approvals from the stock exchange for the listing of our Equity Shares pursuant to letter dated May 24, 2024 bearing reference no. LO\SME-IPO\DG\IP\50\2024-25

INCORPORATION AND OTHER DETAILS

1. The Certificate of Incorporation dated March 24, 2015, issued by the Registrar of Companies, Pune, Maharashtra in the name of “3C IT Solutions & Telecoms (India) Private Limited” previously having CIN No. U72200PN2015PTC154459.
2. Fresh Certificate of Incorporation consequent upon conversion from Private Company to Public company issued on August 14, 2023, by the Registrar of Companies, Pune, Maharashtra in the name of “3C IT Solutions & Telecoms (India) Limited”.
3. The Corporate Identification Number (CIN) of the Company is U72200PN2015PLC154459.

Agreements with NSDL and CDSL

1. The Company has entered into an agreement dated September 11, 2023 with the Central Depository Services (India) Limited (“CDSL”) and the Registrar and Transfer Agent, who in this case is, Skyline Financial Services Private Limited for the dematerialization of its shares.
2. Similarly, the Company has also entered into an agreement dated October 3, 2023 with the National Securities Depository Limited (“NSDL”) and the Registrar and Transfer Agent, who in this case is Skyline Financial Services Private Limited for the dematerialization of its shares.
3. The Company's International Securities Identification Number (“ISIN”) is INE0R7D01018.

APPROVALS/LICENSES RELATED TO OUR BUSINESS ACTIVITIES

We require various approvals and/ or licenses under various rules and regulations to conduct our business. Some of the material approvals required by us to undertake our business activities are set out below:

Sr. No.	Description	Authority	Registration No./ Reference No./ License No.	Date of Issue	Date of Expiry
1.	Udyam Registration Certificate	Ministry of Micro, Small and Medium Enterprises, Government of India	UDYAM-MH-26-0012071	August 31, 2020	NA
2.	Maharashtra Shops and Establishment (Regulations of Employment and Conditions of Service) Act, 2017	Chief Inspector of Shops and Establishment	2331000317949531	August 21, 2023.	NA
3.	ISO 9001:2015	Universal Certification Services Pvt. Ltd	UCS8022-23B00484	August 18, 2023	August 17, 2026

TAX RELATED APPROVALS/LICENSES/REGISTRATIONS

Sr. No.	Authorisation granted	Issuing Authority	Registration No./Reference No./License No.	Date of Issue	Validity
1.	Permanent Account Number (PAN)	Income Tax Department, Government of India	AAACZ8282C	March 24, 2015	Perpetual
2.	Tax Deduction Account Number (TAN)	Income Tax Department, Government of India	PNEC11409G	July 18, 2016	Perpetual
3.	Goods and Service Tax Identification Number	Government of India	27AAACZ8282C1Z5	July 29, 2018	NA
4.	Professional Tax Registration Certificate (PTRC)*	Maharashtra State Tax on Profession, Trades, Callings and Employment Act, 1975	27551126931P	July 01, 2015	NA
5.	Professional Tax Enrolment Certificate (PTEC)*	Maharashtra State Tax on Profession, Trades, Callings and Employment Act, 1975, Maharashtra Sales Tax Department	99602325557P	May 25, 2015	NA

*The Registrations/Licenses are in the name of '3C IT Solutions & Telecoms (India) Private Limited' our Company is in the process of obtaining the Registrations/Licenses under the present name i.e. 3C IT Solutions & Telecoms (India) Limited.

LABOUR RELATED APPROVALS/REGISTRATIONS

Sr. No.	Description	Authority	Registration No./Reference No./License No.	Date of Issue
1.	Employees Provident Fund Registration (under Employees' Provident Funds and Miscellaneous Provisions Act, 1952)*	Employees Provident Fund Organisation, Ministry of Labour, Government of India	PUPUN2422093000	July 22, 2021
2.	Registration for Employees State Insurance (under Employees State Insurance Act, 1948)*	Employees State Insurance Corporation	33000845940001008	April 22, 2021

*The Registrations/Licenses are in the name of '3C IT Solutions & Telecoms (India) Private Limited' our Company is in the process of obtaining the Registrations/Licenses under the present name i.e. 3C IT Solutions & Telecoms (India) Limited

DETAILS OF WEBSITE DOMAIN

S. No.	Domain Name	Creation Date	Updated Date	IANA ID	Registry Expiry Date
1.	3CITSOLUTIONS.COM	May 20, 2008	May 19, 2023	303	May 20, 2025

INTELLECTUAL PROPERTY RELATED APPROVALS/REGISTRATIONS

Our Company has made an application for registration of Trade Mark. Following are the particulars of application

Brand Name/Logo of Trademark	Issuing Authority	Class	Trademark Type/Description	Trade Mark No.	Date of Registration*	Current Status
	Trade Marks Registry	42	Scientific and technological services and research and design relating thereto; industrial analysis, industrial research and industrial design services; quality control and authentication services; design and development of computer hardware and software as covered under class 42.	6055049	May 18, 2024	Registered.

*Our Company has made application in the name of 3C IT Solutions & Telecoms (India) Private Limited'. Our Company is in the process of obtaining the Registrations under the present name i.e. 3C IT Solutions & Telecoms (India) Limited.

PENDING APPROVALS / MATERIAL LICENSES / APPROVALS FOR WHICH THE COMPANY IS YET TO APPLY:

As on the date of this Prospectus there are no Pending approvals or licenses which company has applied for or are yet to apply w.r.t to the business of the company

OTHER REGULATORY AND STATUTORY DISCLOSURES

AUTHORITY FOR THE OFFER

Our Board of Directors have vide resolution dated August 16, 2023 authorized the Offer, subject to the approval by the shareholders of our Company under Section 28 and 62(1) (c) of the Companies Act, 2013 .

The shareholders have authorized the Offer, by passing a Special Resolution at the Annual General Meeting held on September 25, 2023 in accordance with the provisions of Section 28 and 62 (1)(c) of the Companies Act, 2013.

The Offer for Sale has been authorized by the Selling Shareholder by the consent letter and Resolution for the same has been passed on September 30, 2023 and the Number of Equity Shares offered are as follows:

Sr. No.	Name of the Selling Shareholder	No. of Equity Shares Offered
1.	M/s Gold Circle Venture Partners LLP.	up to 5,00,000 Equity Shares
	Total	5,00,000 Equity Shares

The Selling Shareholder have confirmed that they have not been prohibited from dealings in securities market and the Equity Shares offered and to be sold are free from any lien, encumbrance or third-party rights.

The selling shareholder Gold Circle Venture Partner LLP, is divesting its shares to attain liquidity for its investment. However, it's important to note that Gold Circle will still retain a 58.66% of its investment/shares in the Company

The Company has obtained approval from BSE vide letter dated May 24,2024 to use the name of BSE in this Prospectus for listing of equity shares on the BSE SME. BSE is the designated stock exchange.

PROHIBITION BY SEBI OR OTHER GOVERNMENTAL AUTHORITIES

Further, our Company, Promoters, Selling Shareholder, members of the promoter group, directors, are not debarred or prohibited from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the Board or any securities market regulator in any other jurisdiction or any other authority/court as on the date of this Prospectus.

The listing of any securities of our Company has never been refused at any time by any of the stock exchanges in India.

PROHIBITION BY RBI

Neither our Company nor any of our Promoters or Directors or Selling Shareholder has been declared as wilful defaulter(s) or fraudulent borrower by the RBI or any other governmental authority.

DIRECTORS ASSOCIATED WITH THE SECURITIES MARKET

None of our Directors are associated with the securities market and there has been no outstanding action initiated by SEBI against them in the five years preceding the date of this Prospectus.

COMPLIANCE WITH THE COMPANIES (SIGNIFICANT BENEFICIAL OWNERSHIP) RULES, 2018

Our Company, Selling Shareholder, our Promoters and member of our Promoter Group is in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018 ("SBO Rules"), to the extent applicable, as on the date of this Prospectus.

ELIGIBILITY FOR THE OFFER

Our Company is an "Unlisted Issuer" in terms of the SEBI ICDR Regulations; and this Offer is an "Initial Public Offer" in terms of the SEBI ICDR Regulations, 2018.

This Offer is being made in terms of Regulation 229(1) of Chapter IX of the SEBI ICDR Regulations, as amended from time to time, whereby, an issuer whose post Offer face value capital does not exceed ten crores' rupees, shall issue shares to the public and propose to list the same on the Small and Medium Enterprise Exchange (in this case being the BSE SME).

As per Regulation 229(3) of the SEBI ICDR Regulations, our Company satisfies track record and/or other eligibility conditions of BSE SME in accordance with the Restated Financial Statements, prepared in accordance with the Companies Act and restated in accordance with the SEBI ICDR Regulations as below:

1. Our Company was incorporated on March 24, 2015 with the Registrar of Companies, Pune, under the Companies Act, 2013 in Pune, India.
2. The Post-Offer Paid-Up Capital of the Company shall not be more than ₹ 2500 Lakhs. The Post-Offer Capital of our Company shall be up to ₹ 301 Lakhs.
3. Our Company has a track record of three years as on date of filing of this Prospectus.
4. As per the Restated Financial Statements disclosed in this Prospectus, the Net worth of our Company (excluding revaluation reserves) of the Company is ₹ 409.73 Lakhs and ₹ 260.65 Lakhs for March 31, 2023 and March 31, 2022 respectively, hence is positive. The Net worth was calculated as the sum of share capital and reserves & surplus.
5. As per Restated Financial Statements, the net tangible assets are ₹ 408.19 Lakhs as at March 31, 2023, hence more than ₹ 300 Lakhs as on the date of filing of this Prospectus. The Net Tangible Assets was calculated as the Total Assets Less Intangible Assets Less outside Liabilities.
6. Our Company has positive cash accruals (Earnings before depreciation and tax) in preceding financial years. As per Restated Financial Statements, the cash accruals accounted for March 31, 2023, March 31, 2022, and March 31, 2021 was ₹ 187.62 Lakhs, ₹ 171.84 Lakhs, and ₹ 133.49 Lakhs respectively.
7. The Leverage ratio of the Company as on December 31, 2023 was 1.28:1 which less than the limit of 3:1.
8. Our Company confirms that no regulatory action of suspension of trading against the promoter(s) or companies promoted by the promoters by any stock Exchange having nationwide trading terminals
9. Our Company confirms that the Promoters or directors are not the promoters or directors (other than independent directors) of compulsory delisted companies by the Exchange and neither they are the promoters or directors of such companies on which the consequences of compulsory delisting is applicable/attracted or companies that are suspended from trading on account of non-compliance.
10. Our Company confirms that there are no pending defaults in respect of payment of interest and/or principal to the debenture/ bond/ fixed deposit holders by our Company and promoters.
11. Our Company confirms that there has not been any change in its name in last 1 year.
12. Our company has website: <http://3citsolutions.com/>.
13. 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 Platform of BSE.
14. Our company has facilitated trading in demat securities and has entered into an agreement with both the depositories.
15. The composition of the board is in compliance with the requirements of Companies Act, 2013 at the time of in-principle approval.
16. Our Company has not been referred to the National Company Law Tribunal (NCLT) under Insolvency and Bankruptcy Code, 2016
17. There is no winding up petition against the company, which has been admitted by a by a Court of competent jurisdiction or a liquidator has not been appointed.

As per Regulation 230 (1) of the SEBI ICDR Regulations, our Company has ensured that:

1. The Prospectus shall be filed with BSE and our Company shall make an application to BSE for listing of its Equity Shares on the BSE SME. BSE is the Designated Stock Exchange.
2. Our company has facilitated trading in demat securities and has entered into an agreement with both the depositories. Our Company has entered into an agreement dated October 3, 2023 with NSDL and agreement dated September 11, 2023 with CDSL for dematerialization of its Equity Shares already issued and proposed to be issued.

3. The entire pre-Offer capital of our Company has fully paid-up Equity Shares and the Equity Shares proposed to be offered pursuant to this IPO will be fully paid-up.
4. The entire Equity Shares held by the Promoter are in dematerialised form.
5. Since the entire fund requirement are to be funded from the proceeds of the Offer, there is no requirement to make firm arrangements of finance under Regulation 230(1)(e) 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 Offer.

For details, please refer the chapter “Objects of the Offer” on page no 71 of this Prospectus.

Our Company confirms that it will ensure compliance with the conditions specified in Regulation 230(2) of the SEBI ICDR Regulations, to the extent applicable.

Further, our Company confirms that it is not ineligible to make the Offer in terms of Regulation 228 of the SEBI ICDR Regulations, to the extent applicable. The details of our compliance with Regulation 228 of the SEBI ICDR Regulations are as follows:

1. Neither our Company nor our Promoters, Selling Shareholder, members of our Promoter Group or our Directors is debarred from accessing the capital markets by the SEBI.
2. None of our Promoters or Directors is promoter or director of any other companies which are debarred from accessing the capital markets by the SEBI.
3. Neither our Company nor our Promoters or Directors is a wilful defaulter or a fraudulent borrower.
4. None of our Promoters or Directors is a fugitive economic offender.

We further confirm that we shall be complying with all other requirements as laid down for such Issue under Chapter IX of SEBI (ICDR) Regulations, as amended from time to time and subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

We further confirm that:

1. In accordance with Regulation 246 the SEBI ICDR Regulations, the lead manager shall ensure that the issuer shall file copy of the Prospectus with SEBI along with relevant documents as required at the time of filing the Prospectus to SEBI.
2. In accordance with Regulation 260 of the SEBI ICDR Regulations, this Offer has been one hundred percent (100%) underwritten and that the Lead Manager to the Offer has underwritten at least 15% of the Total Offer Size. For further details, pertaining to said underwriting please refer “General Information” beginning on page 49 of this Prospectus.
3. In accordance with Regulation 268 of the SEBI ICDR Regulations, we shall ensure that the total number of proposed allottees in the Offer is greater than or equal to fifty (50), otherwise, the entire application money will be unblocked forthwith. If our Company fails to unblock application amount then our Company and every officer in default shall, be liable to unblock such application money with interest as prescribed under the SEBI ICDR Regulations, the Companies Act 2013 and applicable laws

COMPLIANCE WITH PART A OF SCHEDULE VI OF THE SEBI ICDR REGULATIONS

Our Company is in compliance with the provisions specified in Part A of Schedule VI of the SEBI ICDR Regulations. No exemption from eligibility norms has been sought under Regulation 300 of the SEBI ICDR Regulations, with respect to the Offer.

DISCLAIMER CLAUSE OF SEBI

IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF OFFER DOCUMENT TO 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 OFFER IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE OFFER DOCUMENT. THE LEAD MANAGER HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE OFFER DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO

FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED OFFER.

IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE ISSUER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS OFFER DOCUMENT AND THE SELLING SHAREHOLDER WILL BE RESPONSIBLE ONLY FOR THE STATEMENTS SPECIFICALLY CONFIRMED OR UNDERTAKEN BY IT IN THE OFFER DOCUMENT IN RELATION TO ITSELF FOR ITS RESPECTIVE PORTION OF OFFERED SHARES, THE LEAD MANAGER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ISSUER DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE LEAD MANAGER, KREO CAPITAL PRIVATE LIMITED HAVE FURNISHED TO SEBI, A DUE DILIGENCE CERTIFICATE DATED 25TH MAY 2024 IN THE FORMAT PRESCRIBED UNDER SCHEDULE V(A) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018.

THE FILING OF THIS OFFER DOCUMENT DOES NOT, HOWEVER, ABSOLVE THE ISSUER FROM ANY LIABILITIES UNDER THE COMPANIES ACT, 2013 OR FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY AND OTHER CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE PROPOSED OFFER. SEBI FURTHER RESERVES THE RIGHT TO TAKE UP, AT ANY POINT OF TIME, WITH THE LEAD MANAGER ANY IRREGULARITIES OR LAPSES IN THIS OFFER DOCUMENT.

Note: All legal requirements pertaining to the Offer will be complied with at the time of registration of this Prospectus with the ROC in terms of section 26, 28 and 30 of the Companies Act, 2013.

DISCLAIMER FROM OUR COMPANY, SELLING SHAREHOLDER AND THE LEAD MANAGER

Our Company, the Selling Shareholder and the Lead Manager accept no responsibility for statements made otherwise than in this Prospectus or in the advertisements or any other material issued by or at our Company's instance and anyone placing reliance on any other source of information, including our Company's website, www.3citsolutions.com or the website of any affiliate of our Company, would be doing so at his or her own risk.

The Lead Manager accept no responsibility, save to the limited extent as provided in the Offer Agreement between Lead Manager our Company and Selling Shareholder and the Underwriting Agreement to be entered into between the Underwriter and our Company and Selling Shareholder and Market Maker Agreement entered into among Market Maker, Selling shareholder and our Company.

All information shall be made available by our Company, the Selling Shareholder and the Lead Manager 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.

The Lead Manager and its associates and affiliates may engage in transactions with and perform services for, our Company and associates of our Company in the ordinary course of business and may in future engage in the provision of services for which they may in future receive compensation. Kreo Capital Private Limited is not an associate of the Company and is eligible to be appointed as the Lead Manager in this Offer, under SEBI MB Regulations.

Investors who apply in this Offer will be required to confirm and will be deemed to have represented to our Company, the Selling Shareholder and the Underwriter and their respective directors, officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares and will not offer, sell, pledge or transfer the Equity Shares to any person who is not eligible under applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares. Our Company, the Selling Shareholder and the Lead Manager and their respective directors, officers, agents, affiliates and representatives accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire Equity Shares.

Neither our Company, the Selling Shareholder nor Lead Manager is liable for any failure in (i) uploading the Applications due to faults in any software/ hardware system or otherwise, or (ii) the blocking of the Application Amount in the ASBA Account on receipt of instructions from the Sponsor Bank on the account of any errors, omissions or non-compliance by various parties involved, or any other fault, malfunctioning, breakdown or otherwise, in the UPI Mechanism

DISCLAIMER IN RESPECT OF JURISDICTION

This Offer is being made in India to persons resident in India including Indian nationals resident in India (who are not minors, except through their legal guardian), Hindu Undivided Families (HUFs), companies, corporate bodies and societies registered under the applicable laws in India and authorized to invest in shares, Mutual Funds, Indian financial institutions, commercial banks, regional

rural banks, co-operative banks (subject to RBI permission), Trusts registered under the Societies Registration Act, 1860, as amended from time to time, or any other trust law and who are authorized under their constitution to hold and invest in shares, permitted insurance companies and pension funds and to non-residents including NRIs and FIIs. This Prospectus does not, however, constitute an offer to sell or an invitation to subscribe to Equity Shares offered hereby in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession the Prospectus comes is required to inform himself or herself about, and to observe, any such restrictions. Any dispute arising out of this Offer will be subject to the jurisdiction of appropriate court(s) in Pune only.

No action has been or will be taken to permit a public offering in any jurisdiction where action would be required for that purpose. Accordingly, the Equity Shares represented thereby may not be offered or sold, directly or indirectly, and the Prospectus may not be distributed, in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of the Prospectus nor any sale hereunder shall, under any circumstances, create any implication that there has been any change in the affairs of our Company and Selling Shareholder since the date hereof or that the information contained herein is correct as of any time subsequent to this date.

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

Further, each Applicant where required agrees that such Applicant will not sell or transfer any Equity Shares or create any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with applicable laws, legislations and Prospectus in each jurisdiction, including India.

DISCLAIMER CLAUSE OF THE BSE

“BSE Limited ("BSE") has vide its letter dated May 24, 2024, given permission to “3C IT Solutions & Telecoms (India) 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 the Company. BSE does not in any manner:

- i. warrant, certify or endorse the correctness or completeness of any of the contents of this offer document; 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 at its own risk, and is responsible for complying with all 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.

LISTING

Application have been made to BSE SME for obtaining permission for listing of the Equity Shares being offered and sold in the Offer on its BSE SME after the allotment in the Offer. BSE is the Designated Stock Exchange, with which the Basis of Allotment will be finalized for the Offer.

Our Company has obtained In-principle approval from BSE vide letter dated May 24, 2024 to use name of BSE in the Prospectus for listing of equity shares on BSE SME.

If the permissions to deal in and for an official quotation of our Equity Shares are not granted by the BSE SME, the Company shall unblock, without interest, all moneys received from the applicants in pursuance of the Prospectus. If any such money is not unblocked within two (2) days after the issuer becomes liable to unblock it then our Company and every director of the company who is an officer in default shall, on and from the expiry of the two (2) day, be jointly and severally liable to unblock that money with interest at the rate of fifteen per cent per annum (15% pa) as prescribed under Section 40 of the Companies Act, 2013.

Our Company shall ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at the BSE SME mentioned above are taken within three (3) Working Days of the Offer Closing Date.

CONSENTS

Consents in writing of: (a) The Directors, Promoters, Selling Shareholder, the Chief Financial Officer, Company Secretary & Compliance Officer, the Statutory Auditors, and Peer Review Auditors; and (b) the Lead Manager, Registrar to the Offer, the Legal Advisors to the Offer, Bankers to the Offer, Share Escrow Agent, Bankers to the company, Market Maker and Underwriter to act in their respective capacities, have been obtained and shall be filed along with a copy of the Prospectus with the RoC, as required under Section 26 and 28 of the Companies Act, 2013.

Our Auditor has given their written consent to the inclusion of their report in the form and context in which it appears in this Prospectus and such consent shall not be withdrawn up to the time of delivery of the Prospectus for filing with the ROC.

EXPERT OPINION

Except the report of the Statutory Auditor on statement of tax benefits and report of the peer review auditor on restated financial statements as included in this Prospectus, our Company has not obtained any other expert opinion.

Here, the term "expert" shall not be construed to mean an "expert" as defined under the U.S. Securities Act.

PREVIOUS PUBLIC OR RIGHTS ISSUES DURING THE LAST FIVE YEARS

Except as stated under Section titled "Capital Structure" beginning on page no. 58 of this Prospectus our Company has not undertaken any previous public or rights issue. For details please refer chapter titled "Capital Structure" beginning on page no. 58 of this Prospectus.

Details of right issue:

Issue	Date of Allotment	Premium	Date of listing on the stock exchange(s).	Date of Refund	Issue Closing date.
Right Issue	November 21, 2022	NA	NA	NA	November 20, 2022
Right Issue	December 21, 2022	NA	NA	NA	December 20, 2022

Further, we are an "Unlisted Issuer" in terms of the SEBI (ICDR) Regulations, 2018, amended from time to time and the Issue is an "Initial Public Offering" in terms of the SEBI (ICDR) Regulations, 2018, amended from time to time.

COMMISSION AND BROKERAGE PAID ON PREVIOUS ISSUES OF OUR EQUITY SHARES IN LAST FIVE YEARS

Since this is an Initial Public Offer of the Company, no sum has been paid or has been payable as commission or brokerage for subscribing to or procuring or agreeing to procure subscription for any of the Equity Shares since inception of the Company.

CAPITAL OFFERS DURING THE LAST THREE YEARS BY OUR COMPANY, LISTED GROUP COMPANIES, SUBSIDIARIES & ASSOCIATES OF OUR COMPANY

Except as disclosed in Chapter titled "Capital Structure" on page 58 of Prospectus, our Company has not made any capital offer during the previous three years.

Details of right issue of Issuer Company

Issue	Date of Allotment	Amount of Issue	Date of completion of the project, where the object of the issue was financing the	Rate of dividend paid	Premium	Date of listing on the stock exchange(s).	Date of Refund	Issue Closing date.
Right Issue	November 21, 2022	1,00,000 (10,000 Equity shares of Rs. 10 Each)	NA	NA	NA	NA	NA	November 20, 2022
Right Issue	December 21, 2022	34,00,000 (3,40,000 Equity shares of Rs. 10 each)	NA	NA	NA	NA	NA	December 20, 2022

We do not have any Subsidiary and Associate company as on date of this Prospectus. For Group Companies, refer chapter titled "Our Group Companies" on page 167 of Prospectus.

PERFORMANCE VIS-À-VIS OBJECTS

Except as stated in the chapter titled "Capital Structure" beginning on page 58 of this Prospectus, we have not made any previous rights and / or public issues during the last five (5) years and are an "Unlisted Issuer" in terms of SEBI ICDR Regulations and this Offer is an "Initial Public Offer" in terms of the SEBI ICDR Regulations, the relevant data regarding performance vis-à-vis objects is not available with the Company.

Details of Right Issue during the last five (5) years:

Issue	Date of Allotment	Premium	Date of listing on the stock exchange(s).	Date of Refund	Issue Closing date.	Details of non-achievement of objects, with quantification of shortfall and delays for such public/ rights issues.
Right Issue	November 21, 2022	NA	NA	NA	November 20, 2022	NA
Right Issue	December 21, 2022	NA	NA	NA	December 20, 2022	NA

We do not have any Associate company or subsidiaries as on date of this Prospectus. For Group Companies, refer chapter titled "Our Group Companies" on page 167 of Prospectus

PRICE INFORMATION OF THE PAST ISSUES HANDLED BY THE LEAD MANAGER

Not Applicable

TRACK RECORD OF PAST ISSUES HANDLED BY LEAD MANAGER

For details regarding track record of the Lead Manager to the Offer 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 Lead Manager at: <https://www.kreocapital.com/>

STOCK MARKET DATA OF EQUITY SHARES

This being an initial public Offer of the Equity Shares of our Company, the Equity Shares are not listed on any stock exchange and accordingly, no stock market data is available for the Equity Shares.

MECHANISM FOR REDRESSAL OF INVESTOR GRIEVANCES

Investors may contact the Company Secretary and Compliance Officer and / or the Registrar to the Issue and / or Lead Manager in case of any Pre-Issue or Post-Issue related problems, such as non-receipt of Letter of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and non-receipt of funds by electronic mode.

All grievances may be addressed to the Registrar to the Issue with a copy to the relevant Designated Intermediary with whom the Application Form was submitted, giving full details such as Name of the Sole or First Applicant, Application Form Number, Applicant's DP ID, Client ID, PAN, Address of Applicant, Number of Equity Shares applied for, ASBA Account Number in which the amount equivalent to the Application Amount was blocked or the UPI ID (for Retail Individual Investors who make the payment of Application Amount through the UPI Mechanism), Date of Application Form and the Name and Address of the Relevant Designated Intermediary where the Application was submitted. Further, the Applicant shall enclose the Acknowledgment Slip or the Application Number from the Designated Intermediary in addition to the documents or information mentioned hereinabove.

Further, the Applicant shall also enclose a copy of the Acknowledgment Slip or provide the acknowledgement number received from the Designated Intermediaries in addition to the information mentioned hereinabove. All grievances relating to Applications submitted through Registered Brokers may be addressed to the Stock Exchanges with a copy to the Registrar to the Offer. The Registrar to the Offer shall obtain the required information from the SCSBs for addressing any clarifications or grievances of ASBA Applicants.

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. Laxmi Tiwari, Company Secretary and Compliance Officer to redress complaints, if any, of the Investors participating in the Issue.

Contact details of Company Secretary and Compliance Officer please are as under:

- Name: Ms. Laxmi Tiwari
- Registered office: Flat No.104 & 105, Pavitra Enclave, Somwar Peth, Opp. Ladkat Petrol Pump, Pune, MH – 411011, India.
- Website: <http://3citsolutions.com/>
- Email: compliance@3citsolutions.com
- Contact No: +91 9209282814

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.

Our Board by a resolution on constituted a Stakeholders Relationship Committee. For further details, please refer to section titled "Our Management" beginning on page no 146 of this Prospectus.

STATUS OF INVESTOR COMPLAINTS

We confirm that we have not received any investor complaints during the three years preceding the date of this Prospectus hence there are no pending investor complaints as on the date of this Prospectus.

EXEMPTION FROM COMPLYING WITH ANY PROVISIONS OF SECURITIES LAWS, IF ANY, GRANTED BY SEBI

Our Company has not applied or received any exemption from complying with any provisions of securities laws by SEBI.

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SECTION IX – OFFER INFORMATION

TERMS OF THE OFFER

The Equity Shares being issued, offered are subject to the provisions of the Companies Act, SEBI ICDR Regulations, SCRA, SCRR, our Memorandum and Articles of Association, SEBI LODR Regulations, the terms of the Prospectus, the Application Form, the Revision Form, the Confirmation of Allocation Note and other terms and conditions as may be incorporated in the allotment advices and other documents/certificates that may be executed in respect of this Offer. The Equity Shares shall also be subject to laws as applicable, guidelines, rules, notifications and regulations relating to the Offer of capital and listing and trading of securities offered from time to time by SEBI, the Government of India, the BSE SME, the RBI, ROC and/or other authorities, as in force on the date of the Offer and to the extent applicable or such other conditions as may be prescribed by the SEBI, the Government of India, the Stock Exchange, the RoC and/or any other authorities while granting its approval for the Offer.

Please note that, in terms of Regulation 256 of the SEBI ICDR Regulations read with SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, all the applicants have to compulsorily apply through the ASBA Process and further in terms of SEBI through its circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, and as modified through its circular SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 and the circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 (together, the “UPI Circular”) in relation to clarifications on streamlining the process of public Offer of equity shares and convertibles it has proposed to introduce an alternate payment mechanism using Unified Payments Interface (“UPI”) and consequent reduction in timelines for listing in a phased manner. Currently, for application by RIIs through Designated Intermediaries, the existing process of physical movement of forms from Designated Intermediaries to SCSBs for blocking of funds is discontinued and RIIs submitting their Application Forms through Designated Intermediaries (other than SCSBs) can only use the UPI mechanism with existing timeline of T+3 days. Further, pursuant to SEBI circular SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, the final reduced timeline of T+3 days using the UPI Mechanism for applications by UPI Bidders (“UPI Phase III”), has been notified and made effective on a voluntary basis for public issues opening on or after September 1, 2023, and on a mandatory basis for public issues opening on or after December 1, 2023.

Further vide the said circular Registrar to the Offer and Depository Participants have been also authorized to collect the Application forms. Investor may visit the official website of the concerned for any information on operationalization of this facility of form collection by the Registrar to the Offer and Depository Participants as and when the same is made available.

AUTHORITY FOR THE OFFER

Our Board of Directors have vide resolution dated August 16, 2023 authorized the Offer, subject to the approval by the shareholders of our Company under Section 28 and Section 62(1) (c) of the Companies Act, 2013 .

The shareholders have authorized the Offer, by passing a Special Resolution at the Annual General Meeting held on September 25, 2023 in accordance with the provisions of Section 28 and 62 (1)(c) of the Companies Act, 2013.

The Offer for Sale has been authorized by the Selling Shareholder by the consent letter dated September 30, 2023 and the Number of Equity Shares offered are as follows:

Sr. No.	Name of the Selling Shareholder	No. of Equity Shares Offered
1.	M/s Gold Circle Venture Partners LLP.	5,00,000
	Total	5,00,000

RANKING OF EQUITY SHARES

The Equity Shares being offered shall be subject to the provisions of the Companies Act 2013, our Memorandum of Associations and Articles of Association shall rank pari passu in all respects with the existing Equity Shares including in respect of the rights to receive dividends and other corporate benefits, if any, declared by us after the date of Allotment. For further details, please see the section titled “Main Provisions of the Articles of Association” beginning on page 283 of this Prospectus.

MODE OF PAYMENT OF DIVIDEND

Our Company shall pay dividends, if declared, to the Shareholders in accordance with the provisions of the Companies Act, the

Memorandum and Articles of Association and provisions of the SEBI LODR Regulations and any other guidelines or directions which may be issued by the Government in this regard. Dividends, if any, declared by our Company after the date of Allotment and pursuant to the transfer of Equity Shares from the Offer for Sale, will be payable to the Applicants or the transferees who have been Allotted Equity Shares in the Offer, for the entire year, in accordance with applicable laws. For further details, in relation to dividends, see “Dividend Policy” and “Main Provisions of the Articles of Association” beginning on page 168 and 283, respectively of this Prospectus.

FACE VALUE AND OFFER PRICE

The Equity Shares having a face value of ₹5/- each are being offered in terms of this Prospectus at the offer price of per ₹52/- Equity Share. The Offer Price is determined by our Company and selling shareholder in consultation with the Lead Manager and is justified under the chapter titled “Basis for Offer Price” beginning on page 80 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 ICDR REGULATIONS

Our Company shall comply with all requirements of the ICDR Regulations, as amended time to time.

COMPLIANCE WITH DISCLOSURE AND ACCOUNTING NORMS

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 our Articles of Association, our Shareholders shall have the following rights:

1. Right to receive dividends, if declared;
2. Right to receive Annual Reports and notices to members;
3. Right to attend general meetings and exercise voting rights, unless prohibited by law;
4. Right to vote on a poll either in person or by proxy and e-voting, in accordance with the provisions of the Companies Act;
5. Right to receive offers for rights shares and be allotted bonus shares, if announced;
6. Right to receive surplus on liquidation, subject to any statutory and preferential claim being satisfied;
7. Right of free transferability of the Equity Shares, subject to applicable laws including any RBI rules and regulations; and
8. Such other rights, as may be available to a shareholder of a listed public company under the Companies Act, the SEBI LODR Regulations, and our Memorandum of Association and Articles of Association.

For a detailed description of the main provisions of the Articles of Association of our Company relating to voting rights, dividend, forfeiture and lien, transfer, transmission and/or consolidation or splitting, see “Main Provisions of the Articles of Association” beginning on page 283 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 dematerialized form. As per the existing ICDR Regulations, the trading of the Equity Shares shall only be in dematerialized form for all applicants. In this context, two agreements have been signed among our Company, the respective Depositories and the Registrar to the Offer:

Tripartite Agreement dated October 3, 2023 between NSDL, our Company and Registrar to the Offer; and

Tripartite Agreement dated September 11, 2023 between CDSL, our Company and Registrar to the Offer.

The ISIN of the company is INE0R7D01018.

MARKET LOT AND TRADING LOT

Trading of the Equity Shares will happen in the minimum contract size of 2000 Equity Shares in terms of the SEBI circular no. CIR/MRD/DSA/06/2012 dated February 21, 2012 and the same may be modified by BSE from time to time by giving prior notice to investors at large.

Allocation and allotment of Equity Shares through this Offer will be done in multiples of 2000 Equity Share subject to a minimum allotment of 2000 Equity Shares to the successful Applicants. Further, in accordance with Regulation 267 (2) SEBI (ICDR) Regulations the minimum application size in terms of number of specified securities shall not be less than Rupees One Lakh per application.

JOINT HOLDERS

Where 2 (two) 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.

JURISDICTION

Exclusive jurisdiction for the purpose of this Offer is with the competent courts/authorities in Pune, Maharashtra.

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.

NOMINATION FACILITY INVESTORS

In accordance with Section 72 (1) & 72 (2) 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 (3) 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 accordance with Section 72 (4) of the Companies Act, 2013, 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 of Directors, elect either:

- a) To register himself or herself as the holder of the Equity Shares; or
- b) To make such transfer of the Equity Shares, as the deceased holder could have made.

Further, our Board of Directors 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 90 days, the Board of Directors may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the Equity Shares, until the requirements of the notice have been complied with.

Since the Allotment of Equity Shares in the Offer 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 Applicants require changing the nomination, they are requested to inform their respective Depository Participant.

OFFER PROGRAM

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

Offer Opens on	Tuesday, June 4, 2024
Offer Closes on	Friday, June 7, 2024
Finalization of Basis of Allotment with the Designated Stock Exchange	On or before Monday, June 10, 2024
Initiation of Allotment/Refunds / unblocking of funds from ASBA Account or UPI ID linked bank account*	On or before Tuesday, June 11, 2024
Credit of Equity Shares to demat account of the Allottees	On or before Tuesday, June 11, 2024
Commencement of trading of the Equity Shares on the Stock Exchanges	On or before Wednesday, June 12, 2024

**In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) for cancelled/ withdrawn/ deleted ASBA Forms, the Applicant shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Application Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchange Applying platform until the date on which the amounts are unblocked (ii) any blocking*

of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Applicant shall be compensated at a uniform rate ₹ 100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Application Amount, the Applicant shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Application, exceeding two Working Days from the Offer Closing Date, the Applicant shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Application Amount, whichever is higher for the entire duration of delay exceeding two Working Days from the Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The post Offer LM shall be liable for compensating the Applicant at a uniform rate of ₹ 100 per day or 15% per annum of the Application Amount, whichever is higher from the date of receipt of the Investor grievance until the date on which the blocked amounts are unblocked. For the avoidance of doubt, the provisions of the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and the Applicant shall be compensated in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI circular no SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 which for the avoidance of doubt shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs to the extent applicable.

In terms of Regulation 265 of SEBI ICDR Regulations, the Offer shall be open after at least three (3) working days from the date of filing the Prospectus with the Registrar of Companies.

In terms of Regulation 266 (3) of SEBI ICDR Regulations, in case of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Offer Period disclosed in the Prospectus, for a minimum period of three (3) working days, subject to the provisions of Regulation 266 (1).

The above timetable is indicative and does not constitute any obligation on our Company or the Lead Manager.

Whilst our Company shall ensure that all steps for the completion of the necessary formalities for the listing and the commencement of trading of the Equity Shares on the Stock Exchange are taken within three Working Days of the Offer Closing Date, the timetable may change due to various factors, such as extension of the Offer Period by our Company, or any delays in receiving the final listing and trading approval from the Stock Exchange. The Commencement of trading of the Equity Shares will be entirely at the discretion of the Stock Exchange and in accordance with the applicable laws.

Each of the Promoter confirms that it shall extend such reasonable support and co- operation in relation to its respective portion of the Offered Shares for completion of the necessary formalities for listing and commencement of trading of the Equity Shares at the Stock Exchanges within three Working Days from the Offer Closing Date or such other period as may be prescribed by SEBI.

Applications and any revision to the same shall be accepted **only between 10.00 a.m. and 5.00 p.m. (IST)** during the Offer Period (except for the Offer Closing Date). On the Offer Closing Date, the Applications and any revision to the same shall be accepted between **10.00 a.m. and 3.00 p.m. (IST)** or such extended time as permitted by the Stock Exchanges, in case of Applications by Retail Individual Investors after taking into account the total number of applications received up to the closure of timings and reported by the Lead Manager to the Stock Exchanges. It is clarified that Applications not uploaded on the electronic system would be rejected. Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holiday).

Due to limitation of time available for uploading the Applications on the Offer Closing Date, the Applicants are advised to submit their applications one day prior to the Offer Closing Date and, in any case, no later than 3.00 p.m. (IST) on the Offer Closing Date. All times mentioned in this Prospectus are Indian Standard Times. Applicants are cautioned that in the event a large number of Applications are received on the Offer Closing Date, as is typically experienced in public offerings, 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 the Offer. Applications will be accepted only on Business Days. Neither our Company nor the Lead Manager is liable for any failure in uploading the Applications due to faults in any software/hardware system or otherwise.

In accordance with the SEBI ICDR Regulations, QIBs and Non-Institutional Investors are not allowed to withdraw or lower the size of their applications (in terms of the quantity of the Equity Shares or the Applications Amount) at any stage. Retail Individual Investors can revise or withdraw their Applications prior to the Offer Closing Date. Except Allocation to Retail Individual Investors, Allocation in the Offer will be on a proportionate basis.

In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical or the electronic Application Form, for a particular Applicant, the details as per the file received from the Stock Exchange may be taken as the final data for the purpose of Allotment. In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained

in the physical or electronic Application Form, for a particular ASBA Applicant, the Registrar to the Offer shall ask the relevant SCSB or the member of the Syndicate for rectified data.

It is clarified that applications not uploaded on the electronic bidding system or in respect of which the full application Amount is not blocked by SCSBs or under the UPI Mechanism, as the case may be, would be rejected.

MINIMUM SUBSCRIPTION

This offer is not restricted to any minimum subscription level and is 100% underwritten. As per Section 39 of the Companies Act, 2013, if the stated minimum amount has not been subscribed and the sum payable on application is not received within a period of 30 days from the date of the Prospectus, the application money has to be returned within such period as may be prescribed. If our Company does not receive the 100% subscription of the offer through the Offer Document including devolvement of Underwriters, if any, within sixty (60) days from the date of closure of the offer, our Company shall forthwith refund the entire subscription amount received. If there is a delay beyond 15 days after our Company becomes liable to pay the amount, our Company and every officer in default will, on and from the expiry of this period, be jointly and severally liable to repay the money, with interest or other penalty as prescribed under the SEBI Regulations, the Companies Act 2013 and applicable law.

In terms of Regulation 272(2) of SEBI ICDR Regulations, in case the Company fails to obtain listing or trading permission from the stock exchanges where the specified securities are proposed to be listed, it shall refund through verifiable means the entire monies received within four days of receipt of intimation from stock exchange(s) rejecting the application for listing of specified securities, and if any such money is not repaid within four days after the issuer becomes liable to repay it, the issuer and every director of the company who is an officer in default shall, on and from the expiry of the fourth day, be jointly and severally liable to repay that money with interest at the rate of fifteen per cent per annum.

In terms of Regulation 260 of the SEBI (ICDR) Regulations, 2018, the Offer is 100% underwritten. For details of underwriting arrangement, kindly refer the chapter titled "General Information on page 49 of this Prospectus. Further, in accordance with Regulation 267 of the SEBI (ICDR) Regulations, 2018, the minimum application size in terms of number of specified securities shall not be less than Rupees One Lakh per application.

The minimum number of allottees in this Offer shall be 50 shareholders. In case the minimum number of prospective allottees is less than fifty (50), no allotment will be made pursuant to this Offer and the monies blocked by the SCSBs shall be unblocked within four (4) working days of closure of Offer.

The Equity Shares have not been and will not 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 application law of such jurisdiction.

ARRANGEMENTS FOR DISPOSAL OF ODD LOTS

The trading of the Equity Shares will happen in the minimum contract size of 2000 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 BSE SME.

WITHDRAWAL OF THE OFFER

Our Company and the Selling Shareholder in consultation with the Lead Manager, reserve the right to not to proceed with the Offer after the Offer Opening Date but before the Allotment. In such an event, our Company would Offer a public notice in the newspapers in which the pre-Offer advertisements were published, within two (2) days of the Offer Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Offer. The Lead Manager through, the Registrar to the Offer, shall notify the SCSBs or the Sponsor Bank to unblock the bank accounts of the ASBA Bidders within one (1) working day from the date of receipt of such notification. Our Company shall also inform the same to the Stock Exchange on which Equity Shares are proposed to be listed. If the Offer is withdrawn after the designated Date, amounts that have been credited to the Public Offer Account shall be transferred to the Refund Account.

Notwithstanding the foregoing, this Offer is also subject to obtaining (i) the final listing and trading approvals of the Stock Exchange, which our Company shall apply for after Allotment, and (ii) the final ROC approval of the Prospectus after it is registered with the ROC. If our Company and Selling Shareholder withdraws the Offer after the Offer Closing Date and thereafter determines that it will proceed with an Offer, our Company shall file a fresh Draft Prospectus.

RESTRICTIONS, IF ANY ON TRANSFER AND TRANSMISSION OF EQUITY SHARES

The lock-in of the pre-offer capital of our Company as provided in "Capital Structure" beginning on page 58 of this Prospectus and except as provided in our Articles of Association there are no restrictions on transfer of Equity Shares. Further, there are no restrictions on the transmission of shares/debentures and on their consolidation/splitting, except as provided in the Articles of

Association. For details, see “Main Provisions of the Articles of Association” beginning on page 283 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, the Selling Shareholders and the Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated hereinabove. Our Company, the Selling Shareholders and the Lead Managers are not liable to inform the investors of any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of 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.

NEW FINANCIAL INSTRUMENT

As on the date of this Prospectus, there are no outstanding warrants, new financial instruments or any rights, which would entitle the shareholders of our Company, including our Promoter, to acquire or receive any Equity Shares after the Offer. Further, our Company is not issuing any new financial instruments through this Offer.

ALLOTMENT OF EQUITY SHARES IN DEMATERIALIZED FORM

In accordance with the ICDR Regulations, Allotment of Equity Shares to successful Applicants will only be in the dematerialized form. Applicants will not have the option of Allotment of the Equity Shares in physical form. The Equity Shares on Allotment will be traded only on the dematerialized segment of the Stock Exchange.

APPLICATION BY ELIGIBLE NRIS, FPIS / FIIS REGISTERED WITH SEBI, VCFS REGISTERED WITH SEBI AND ELIGIBLE QFIS

It is to be understood that there is no reservation for Eligible NRIs, FPIs or VCF registered with SEBI. Such Eligible NRIs, FPIs or VCF registered with SEBI will be treated on the same basis with other categories for the purpose of Allocation.

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.

Further as per the extent Guidelines of the Government of India, OCBs cannot participate in this Offer.

MIGRATION TO MAIN BOARD

In accordance with the BSE Circular dated November 26, 2012 as amended from time to time and notice dated December 20, 2021 our Company will have to be mandatorily listed and traded on the SME Platform for a minimum period of two years from the date of listing and only after that it can migrate to the Main Board of the BSE as per the guidelines specified by SEBI and as per the procedures laid down under Chapter IX of the SEBI (ICDR) Regulations.

As per the provisions of the Chapter IX of the SEBI ICDR Regulations, our Company may migrate to the mainboard of BSE from the BSE SME on a later date subject to the following:

1. If the paid-up capital of the Company is likely to increase above ₹25 crores by virtue of any further offer of capital by way of rights, preferential offer, bonus offer etc. (which has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the promoter in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal and for which the Company has obtained in-principal approval from the main board), we shall have to apply to BSE for listing our shares on its Main Board subject to the fulfilment of the eligibility criteria for listing of specified securities laid down by the Main Board.
2. If the paid-up capital of the Company is more than ₹10 crores but below ₹25 crores, 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 promoter shareholders in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

MARKET MAKING

The shares offered through this Offer are proposed to be listed on the BSE SME with compulsory market making through the registered Market Maker of the SME Exchange for a minimum period of three years or such other time as may be prescribed by the Stock Exchange, from the date of listing on BSE SME. For further details of the market making arrangement please refer the chapter titled “General Information” beginning on page 49 of this Prospectus.

OFFER STRUCTURE

This Offer is being made in terms of Regulation 229 (1) of the Chapter IX of SEBI ICDR Regulations, as amended from time to time, whereby, our post Offer paid-up capital does not exceed ten crore rupees. The Company shall Offer specified securities to the public and propose to list the same on the Small and Medium Enterprise Exchange (“SME Exchange”, in this case being the BSE SME). For further details regarding the salient features and terms of such this Offer, please see the chapters titled “*Terms of the Offer*” and “*Offer Procedure*” beginning on page 246 and 254 respectively, of this Prospectus.

OFFER STRUCTURE

Initial Public Offer of up to 22,00,000 Equity Shares of face value of ₹ 5/- each for cash at a price of ₹ 52 /- per Equity Share (including a Share Premium of ₹ 47/- per Equity Share), aggregating to ₹ 1144.00 Lakhs comprising of Fresh Offer of up to 17,00,000 Equity shares for Cash at an Offer Price ₹ 52 /- per Equity Share aggregating up to ₹ 884.00 Lakhs by our Company and an offer for sale of up to 5,00,000 Equity Shares for cash at an Offer Price of ₹ 52 /- per Equity Share aggregating to ₹ 260.00 Lakhs by the Selling Shareholder.

The Offer comprises a reservation of up to 1,12,000 Equity Shares of face value of ₹ 5/- each for subscription by the designated Market Maker (“the Market Maker Reservation Portion”) and Net Offer to Public of up to 20,88,000 Equity Shares of face value of ₹ 5/- each (“the Net Offer”). The Offer and the Net Offer will constitute 36.54% and 34.68 %, respectively of the post Offer paid-up equity share capital of the Company. The Offer is being made through the Fixed Price Process.

Particulars	Net Offer to Public	Market Maker Reservation Portion
Number of Equity Shares available for allocation ⁽¹⁾	Up to 20,88,000 Equity Shares	Up to 1,12,000 Equity Shares
Percentage of Offer Size available for Allocation	94.91% of the Offer Size	5.09 % of the Offer Size
Basis of Allotment	Proportionate subject to minimum allotment of 2000 Equity Shares and further allotment in multiples of 2000 Equity Shares each ⁽¹⁾ For further details please refer section titled “Offer Procedure” on page 254 of this Prospectus	Firm Allotment
Mode of Application	All the applicants shall make the application (Online or Physical) through the ASBA Process only (including UPI mechanism for Retail Individual Investors using Syndicate ASBA)	
Mode of Allotment	Compulsorily in dematerialized form	
Minimum Application Size	<i>For Other than Retail Individual Investors:</i> Such number of Equity Shares in multiples of 2000 Equity Shares such that the Application Value exceeds ₹2.00 Lakhs. <i>For Retail Individuals Investors:</i> Such number of Equity Shares in multiples of 2000 Equity Shares such that the Application Value does not exceed ₹2.00 Lakhs	1,12,000 Equity Shares
Maximum Application Size	<i>For Other than Retail Individual Investors:</i> Such number of Equity Shares in multiples of 2000 Equity Shares such that the Application Size does not exceed 2000 Equity Shares, subject to applicable limits to the Applicant. <i>For Retail Individuals Investors:</i> Such number of Equity Shares in multiples of	1,12,000 Equity Shares

Particulars	Net Offer to Public	Market Maker Reservation Portion
	2000 Equity Shares such that the application value does not exceed ₹2.00 Lakhs	
Trading Lot	2000 Equity Shares	2000 Equity Shares. However, the MarketMaker may buy odd lots if any in the market as required under the SEBI ICDR Regulations.
Who can Apply ⁽²⁾	<p><i>For Other than Retail Individual Investors:</i></p> <p>Resident Indian individuals, Eligible NRIs, HUFs (in the name of the Karta), companies, corporate bodies, scientific institutions societies and trusts.</p> <p><i>For Retail Individuals Investors:</i></p> <p>Resident Indian individuals, HUFs (in the name of the Karta) and Eligible NRIs.</p>	Market Maker
Terms of Payment ⁽³⁾	The entire Application Amount will be payable at the time of submission of the Application Form.	
Application Lot Size	2000 Equity Share and in multiples of 2000 Equity Shares thereafter	

(1) Since present Offer is a fixed price Offer, the allocation in the net Offer to the public category in terms of Regulation 253(2) of the SEBI ICDR Regulations, shall be made as follows:

- (a) Minimum fifty per cent to retail individual investors; and
- (b) Remaining to:
 - i) individual applicants other than retail individual investors; and
 - ii) other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;

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

Explanation - For the purpose of sub-regulation (2), if the retail individual investor category is entitled to more than fifty per cent of the Offer size on a proportionate basis, the retail individual investors shall be allocated that higher percentage.”

(2) In case of joint Applications, the Application Form should contain only the name of the first Applicant whose name should also appear as the first holder of the beneficiary account held in joint names. 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.

(3) In case of ASBA Applicants, the SCSB shall be authorized to block such funds in the bank account of the ASBA Applicant (including Retail Individual Investors applying through UPI mechanism) that are specified in the Application Form. SCSBs applying in the Offer must apply through an ASBA Account maintained with any other SCSB.

This Offer is being made in terms of Chapter IX of the SEBI ICDR Regulations. For further details, please refer chapter titled “Offer Procedure” beginning on page 254 of this Prospectus.

OFFER PROCEDURE

All Applicants should read the General Information Document for Investing in Public Issue (“GID”) prepared and issued in accordance with the SEBI circular no SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020 which is issued in supersession of the Circular SEBI Circular CIR/CFD/DIL/12/2013 dated October 23, 2013 & UPI Circular 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 website of Stock Exchange(s), the Company and the Lead Manager. Please refer to the relevant provisions of the General Information Document which are applicable to the Offer.

Additionally, all Applicants may refer to the General Information Document for information in relation to (i) category of investors eligible to participate in the Offer; (ii) maximum and minimum Application size; (iii) price discovery and allocation; (iv) payment Instructions for ASBA Applicants; (v) issuance of Confirmation of Allocation Note (“CAN”) and Allotment in the Offer; (vi) General Instructions (limited to instructions for completing the Application Form); (vii) designated date; (viii) disposal of applications; (ix) submission of Application Form; (x) other instructions (limited to joint applications in cases of individual, multiple applications and instances when an application would be rejected on technical grounds); (xi) applicable provisions of Companies Act, 2013 relating to punishment for fictitious applications; (xii) mode of making refunds; and (xiii) interest in case of delay in Allotment or refund.

SEBI vide the UPI Circulars, has introduced an alternate payment mechanism using Unified Payments Interface (“UPI”) and consequent reduction in timelines for listing in a phased manner. From January 1, 2019, the UPI mechanisms for RIIs applying through Designated Intermediaries have been made effective along with the existing process and existing timeline of T+6 days (“UPI Phase I”). The same was applicable until June 30, 2019.

With effect from July 1, 2019, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, read with circular bearing number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 with respect to Applications by RIIs through Designated Intermediaries (other than SCSBs), the existing process of physical movement of forms from such Designated Intermediaries to SCSBs for blocking of funds has been discontinued and only the UPI Mechanism for such Applications with existing timeline of T+6 days will continue for a period of three months or launch of five main board public issues, whichever is later (“UPI Phase II”). Further pursuant to SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 extended the timeline for implementation of UPI Phase II till further notice. However, given the prevailing uncertainty due to the COVID-19 pandemic, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 the final reduced timeline of T+3 days be made effective using the UPI Mechanism for applications by RIIs (“UPI Phase III”), as may be prescribed by the SEBI. Pursuant to SEBI circular SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, the final reduced timeline of T+3 days using the UPI Mechanism for applications by UPI Applicants has been made voluntary for public issues opening on or after September 1, 2023, and mandatory for public issues opening on or after December 1, 2023 (“T+3 Circular”). The Offer will be undertaken pursuant to the processes and procedures under UPI Phase III, subject to any circulars, clarification or notification issued by SEBI from time to time. Further, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI circular no SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, has introduced certain additional measures for streamlining the process of initial public offers and redressing investor grievances. This circular shall come into force for initial public offers opening on/or after May 01, 2021, except as amended pursuant to SEBI circular SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, and the provisions of this circular, are deemed to form part of the Prospectus. Furthermore, pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, all individual applicants in initial public offerings (opening on or after May 1, 2022) whose application sizes are up to ₹500,000 shall use the UPI Mechanism. If the Offer is made under UPI Phase III, the same will be advertised in all editions of the English national daily newspaper, all editions of the Hindi national daily newspaper, regional edition of the regional daily newspaper on or prior to the Offer Opening Date and such advertisement shall also be made available to the Stock Exchange for the purpose of uploading on their website. Subsequently, pursuant to SEBI circular no SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, applications made using the ASBA facility in initial public offerings (opening on or after September 1, 2022) shall be processed only after application monies are blocked in the bank accounts of investors (all categories).

In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding Two (2) Working Days from the Offer Closing Date, the Applicant shall be compensated at a uniform rate of ₹100 per day for the entire duration of delay exceeding Two (2) Working Days from the Offer Closing Date by the intermediary responsible for causing such delay in unblocking. The LM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. Further, SEBI vide its circular no.

SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, has reduced the timelines for refund of Application money to four days.

Our Company, Selling Shareholder and Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated in this section and the General Information Document and is not liable for any amendment, modification or change in the applicable law which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that their applications are submitted in accordance with applicable laws and do not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or as specified in this Draft Prospectus and the Prospectus.

Further, the Company, Selling Shareholder and the Lead Manager are not liable for any adverse occurrences' consequent to the implementation of the UPI Mechanism for application in this Offer.

PHASED IMPLEMENTATION OF UNIFIED PAYMENTS INTERFACE

SEBI has issued UPI Circulars in relation to streamlining the process of public Offer of equity shares and convertibles. Pursuant to the UPI Circulars, the UPI Mechanism has been introduced in a phased manner as a payment mechanism (in addition to mechanism of blocking funds in the account maintained with SCSBs under the ASBA) for applications by RIIs through intermediaries with the objective to reduce the time duration from public Offer closure to listing from six working days to up to three working days. Considering the time required for making necessary changes to the systems and to ensure complete and smooth transition to the UPI payment mechanism, the UPI Circular proposes to introduce and implement the UPI payment mechanism in three phases in the following manner:

Phase I: This phase has become applicable from January 1, 2019 and will continue till June 30, 2019. Under this phase, a Retail Individual Investor would also have the option to submit the Application Form with any of the intermediary and use his / her UPI ID for the purpose of blocking of funds. The time duration from public Offer closure to listing would continue to be six working days.

Phase II: This phase commenced on completion of Phase I, i.e., with effect from July 1, 2019 and was to be continued for a period of three months or launch of five main board public issues, whichever is later. Further, as per the SEBI circular SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, the UPI Phase II has been extended until March 31, 2020. Further still, as per SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, the current Phase II of Unified Payments Interface with Application Supported by Blocked Amount be continued till further notice. Under this phase, submission of the Application Form by a Retail Individual Investor through intermediaries to SCSBs for blocking of funds will be discontinued and will be replaced by the UPI Mechanism. However, the time duration from public offer closure to listing would continue to be six working days during this phase.

Phase III: This Phase was introduced as per the SEBI circular SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 09, 2023. It has decided to reduce the time taken for listing of specified securities after the closure of public issue to 3 working days (T+3 days) as against the previous requirement of 6 working days (T+6 days). The circular will be applicable on voluntary basis for public issue opening on or after September 01, 2023 and mandatory for public issues opening on or after December 01, 2023.

Pursuant to the UPI Circulars, SEBI has set out specific requirements for redressal of investor grievances for applications that have been made through the UPI Mechanism. The requirements of the UPI Circulars include, appointment of a nodal officer by the SCSB and submission of their details to SEBI, the requirement for SCSBs to send SMS alerts for the blocking and unblocking of UPI mandates, the requirement for the Registrar to submit details of cancelled, withdrawn or deleted applications, and the requirement for the bank accounts of unsuccessful applicants to be unblocked no later than one day from the date on which the Basis of Allotment is finalized. Failure to unblock the accounts within the timeline would result in the SCSBs being penalized under the relevant securities law. Additionally, if there is any delay in the redressal of investors' complaints, the relevant SCSB as well as the post-offer LM will be required to compensate the concerned investor.

The Offer shall be undertaken pursuant to the processes and procedures as notified in the T+3 Notification as applicable, subject to any circulars, clarification or notification issued by the SEBI from time to time, including any circular, clarification or notification which may be issued by SEBI. All SCSBs offering facility of making application in public Offers shall also provide facility to make application using UPI.

Our Company and the Selling Shareholders will be required to appoint one or more of the SCSBs as a Sponsor Bank(s) to act as a conduit between the Stock Exchanges and NPCI in order to facilitate collection of requests and / or payment instructions of the UPI Investors.

The processing fees may be released to the remitter banks (SCSBs) only after an application is made by the SCSBs to the LM with a copy to the Registrar, and such application shall be made only after (i) unblocking of application amounts for each application received by the SCSB has been fully completed, and (ii) applicable compensation relating to investor complaints has been paid by the SCSB in accordance with April 20, 2022 Circular.

For further details, refer to the General Information Document available on the websites of the Stock Exchange and the Lead Manager.

FIXED PRICE OFFER PROCEDURE

The Offer is being made in compliance with the provisions of Chapter IX of SEBI ICDR Regulations through a Fixed Price Process wherein 50% of the Net Offer is allocated for Retail Individual Investors and the balance shall be offered to individual applicants other than Retail Individual Investors and other investors including Corporate Bodies or Institutions, QIBs and Non-Institutional Investors. However, if the aggregate demand from the Retail Individual Investors is less than 50%, then the balance Equity Shares in that portion will be added to the non-retail portion offered to the remaining investors including QIBs and NIIs and vice-versa subject to valid Applications being received from them at or above the Offer Price.

Additionally, if the Retail Individual Investors category is entitled to more than 50% on proportionate basis, the Retail Individual Investors shall be allocated that higher percentage. However, the Application by an Applicant should not exceed the investment limits prescribed under the relevant regulations/statutory guidelines.

Subject to the valid Applications being received at the Offer Price, allocation to all categories in the Net Offer, shall be made on a proportionate basis, except for the Retail Portion where Allotment to each Retail Individual Investors shall not be less than the minimum lot, subject to availability of Equity Shares in Retail Portion, and the remaining available Equity Shares, if any, shall be allotted on a proportionate basis. Under subscription if any, in any category, except in the QIB Portion, would be allowed to be met with spill over from any other category or a combination of categories at the discretion of our Company in consultation with the LM and the Stock Exchange.

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. The Application Forms which do not have the details of the Applicant's depository account including DP ID, PAN and Beneficiary Account Number/UPI ID (for RII Applicants using the UPI Mechanism), shall be treated as incomplete and rejected. In case DP ID, Client ID and PAN mentioned in the Application Form and entered into the electronic system of the stock exchanges, do not match with the DP ID, Client ID and PAN available in the depository database, the application is liable to be rejected. Applicants will not have the option of getting allotment of the Equity Shares in physical form. The Equity Shares on allotment shall be traded only in the dematerialized segment of the Stock Exchange.

AVAILABILITY OF DRAFT PROSPECTUS, PROSPECTUS AND APPLICATION FORMS

Copies of the Application Form and the Abridged Prospectus will be available at the offices of the LM, the Designated Intermediaries at Bidding Centres, and Registered Office of our Company. An electronic copy of the Application Form will also be available for download on the websites of the Stock Exchange(s), the SCSBs, the Registered Brokers, the RTAs and the CDPs at least one (1) day prior to the Offer Opening Date.

All Applicants (other than Applicants using the UPI mechanism) shall mandatorily participate in the Offer only through the ASBA process. ASBA Applicants (other than Applicants using the UPI mechanism) must provide bank account details and authorization to block funds in the relevant space provided in the Application Form and the Application Forms that do not contain such details are liable to be rejected. Further Retail Individual Investors may participate in the Offer through UPI by providing details in the relevant space provided in the Application Form and the Application Forms that do not contain the UPI ID are liable to be rejected. Retail Individual Investors may also apply through the SCSBs and mobile applications using the UPI handles as provided on the website of the SEBI.

Applicants shall ensure that the Applications are made on Application Forms bearing the stamp of the Designated Intermediary, submitted at the Collection Centres only (except in case of Electronic Application Forms) and the Application Forms not bearing such specified stamp are liable to be rejected.

The prescribed color of the Application Form for various categories is as follows:

Category	Color of Application Form
Resident Indians / Eligible NRIs applying on a non-repatriation basis (ASBA)	White*
Non-Residents and Eligible NRIs applying on a repatriation basis (ASBA)	Blue*

*Excluding Electronic Application Form.

Designated Intermediaries (other than SCSBs) after accepting application form submitted by RIIs (without using UPI for payment), NIIs and QIBs shall capture and upload the relevant details in the electronic bidding system of stock exchange(s) and shall submit/deliver the Application Forms to respective SCSBs where the Applicants has a bank account and shall not submit it to any non-SCSB Bank.

For RIIs using UPI mechanism, the Stock Exchanges shall share the application details (including UPI ID) with Sponsor Bank on a continuous basis to enable the Sponsor Bank to initiate UPI Mandate Request to RIIs for blocking of funds. The Sponsor Bank shall initiate request for blocking of funds through NPCI to RIIs, who shall accept the UPI Mandate Request for blocking of funds on their respective mobile applications associated with UPI ID linked bank account. The NPCI shall maintain an audit trail for every bid entered in the Stock Exchanges bidding platform, and the liability to compensate RIIs (using the UPI Mechanism) in case of failed transactions shall be with the concerned entity (i.e., the Sponsor Bank, NPCI or the Banker to the Offer) at whose end the lifecycle of the transaction has come to a halt. The NPCI shall share the audit trail of all disputed transactions/ investor complaints to the Sponsor Banks and the Bankers to an Offer. The Lead Manager shall also be required to obtain the audit trail from the Sponsor Banks and the Banker to the Offer for analysing the same and fixing liability. For ensuring timely information to investors, SCSBs shall send SMS alerts as specified in SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022.

The Application Form shall contain information about the Applicant and the price and the number of Equity Shares that the Applicants wish to apply for. Application Forms downloaded and printed from the website of the Stock Exchange shall bear a system generated unique application number. 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 or Sponsor Bank at the time of submitting the Application.

Pursuant to SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 Dated November 10, 2015, an Investor, intending to subscribe to this Offer, shall submit a completed application form to any of the following intermediaries (Collectively called – Designated Intermediaries”):

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 Offer 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 a proof of having accepted the application form, in physical or electronic mode, respectively.

The upload of the details in the electronic bidding system of stock exchange will be done by:

For Applications submitted by Investors to SCSBs:	After accepting the form, SCSB shall capture and upload the relevant details in the electronic bidding 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.
For applications submitted by investors to intermediaries other than SCSBs:	After accepting the application form, respective Intermediary shall capture and upload the relevant details in the electronic bidding system of 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 Offer.
For applications submitted by investors to intermediaries other than SCSBs with use of UPI for payment:	After accepting the application form, respective intermediary shall capture and upload the relevant application details, including UPI ID, in the electronic bidding system of stock exchange. Stock exchange shall share application details including the UPI ID with sponsor bank on a continuous basis, to enable sponsor bank to initiate mandate request on investors for blocking of funds. Sponsor bank shall initiate request for blocking of funds through NPCI to investor. Investor to accept mandate request for blocking of funds, on his/her mobile application, associated with UPI ID linked bank account.

Stock exchange shall validate the electronic bid details with depository's records for DP ID/Client ID and PAN, on a real-time basis and bring the inconsistencies to the notice of intermediaries concerned, for rectification and re-submission within the time specified by stock exchange.

Stock exchange shall allow modification of selected fields viz. DP ID/Client ID or Pan ID (Either DP ID/Client ID or Pan ID can be modified but not BOTH), Bank code and Location code, in the bid details already uploaded.

Upon completion and submission of the Application Form to Application Collecting intermediaries, the Applicants are deemed to have authorized our Company to make the necessary changes in the Prospectus, without prior or subsequent notice of such changes to the Applicants. Applicants shall submit an Application Form either in physical or electronic form to the SCSB's authorizing blocking of funds that are available in the bank account specified in the Application Form used by ASBA Applicants. Designated Intermediaries (other than SCSBs) shall submit/deliver the ASBA Forms/ Application Forms to the respective SCSB, where the Applicant has a bank account and shall not submit it to any non- SCSB bank or any Escrow Collection Bank.

Who Can Apply?

In addition to the category of Applicants set forth in the General Information Document, the following persons are also eligible to invest in the Equity Shares under all applicable laws, regulations and guidelines:

1. Indian nationals' resident in India who are not incompetent to contract under the Indian Contract Act, 1872, as amended, in single or as a joint application and minors having valid Demat account as per Demographic Details provided by the Depositories. Furthermore, based on the information provided by the Depositories, our Company shall have the right to accept the Applications belonging to an account for the benefit of minor (under guardianship);
2. Hindu Undivided Families or HUFs, in the individual name of the Karta. The Applicant should specify that the application is being made in the name of the HUF in the Application Form as follows: —Name of Sole or First applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta. Applications by HUFs would be considered at par with those from individuals;
3. Companies, corporate bodies and societies registered under the applicable laws in India and authorized to invest in the Equity Shares under their respective constitutional and charter documents;
4. Mutual Funds registered with SEBI;
5. Eligible NRIs on a repatriation basis or on a non-repatriation basis, subject to applicable laws. NRIs other than Eligible

NRIs are not eligible to participate in this Offer;

6. Indian Financial Institutions, scheduled commercial banks, regional rural banks, co-operative banks (subject to RBI permission, and the SEBI Regulations and other laws, as applicable);
7. FIIs and sub-accounts of FIIs registered with SEBI, other than a sub-account which is a foreign corporate or a foreign individual under the QIB Portion;
8. Limited Liability Partnerships (LLPs) registered in India and authorized to invest in equity shares;
9. Sub-accounts of FIIs registered with SEBI, which are foreign corporate or foreign individuals only under the non-Institutional investor's category;
10. Venture Capital Funds and Alternative Investment Fund (I) registered with SEBI; State Industrial Development Corporations;
11. Foreign Venture Capital Investors registered with the SEBI;
12. Trusts/societies registered under the Societies Registration Act, 1860, as amended, or under any other law relating to Trusts and who are authorized under their constitution to hold and invest in equity shares;
13. Scientific and/or Industrial Research Organizations authorized to invest in equity shares;
14. Insurance Companies registered with Insurance Regulatory and Development Authority, India;
15. Provident Funds with minimum corpus of Rs. 2500 Lakhs and who are authorized under their constitution to hold and invest in equity shares;
16. Pension Funds with minimum corpus of Rs. 2500 Lakhs and who are authorized under their constitution to hold and invest in equity shares;
17. 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;
18. Insurance funds set up and managed by army, navy or air force of the Union of India;
19. Multilateral and bilateral development financial institution;
20. Eligible QFIs;
21. Insurance funds set up and managed by the Department of Posts, India;
22. Any other person eligible to apply in this Offer, under the laws, rules, regulations, guidelines and policies applicable to them.
23. Applications not to be made by:
 - (a) Minors (except through their Guardians)
 - (b) Partnership firms or their nominations
 - (c) Foreign Nationals (except NRIs)
 - (d) Overseas Corporate Bodies

MAXIMUM AND MINIMUM APPLICATION SIZE

For Retail Individual Investors

The Application must be for a minimum of 2000 Equity Shares and in multiples of 2000 Equity Shares thereafter, so as to ensure

that the Application Price payable by the Applicant does not exceed ₹2,00,000. In case of revision of Applications, the Retail Individual Investors have to ensure that the Application Price does not exceed ₹2,00,000.

For Other than Retail Individual Investors (Non-Institutional Investors and OIBs)

The Application must be for a minimum of such number of Equity Shares that the Application Amount exceeds ₹2,00,000 and in multiples of 2000 Equity Shares thereafter. An application cannot be submitted for more than the Net Offer Size. However, the maximum Application by a QIB investor should not exceed the investment limits prescribed for them by applicable laws. Under existing SEBI ICDR Regulations, a QIB Applicant cannot withdraw its Application after the Offer Closing Date and is required to pay 100% QIB Margin upon submission of Application.

In case of revision in Applications, the Non-Institutional Investors, who are individuals, have to ensure that the Application Amount is greater than ₹2,00,000 for being considered for allocation in the Non-Institutional Portion.

Applicants are advised to ensure that any single Application from them does not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or regulation or as specified in this Prospectus.

The above information is given for the benefit of the Applicants. The 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 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.

BASIS OF ALLOTMENT

Allotment will be made in consultation with the Stock Exchange. In the event of oversubscription, the allotment will be made on a proportionate basis in marketable lots as set forth here:

1. 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).
2. 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). For applications where the proportionate allotment works out to less than 2000 Equity shares the allotment will be made as follows:
 - (a) Each successful applicant shall be allotted 2000 Equity shares; and
 - (b) The successful applicants out of the total applicants for that category shall be determined by the draw 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.
3. If the proportionate allotment to an applicant works out to a number that is not a multiple of 2000 Equity shares, the applicant would be allotted Shares by rounding off to the nearest multiple of 2000 Equity shares subject to a minimum allotment of 2000 Equity shares.
4. 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 nearest multiple of 2000 Equity shares, results in the actual allotment being higher than the shares offered, the final allotment may be higher at the sole discretion of the Board of Directors, up to 110% of the net offer to public specified under the Capital Structure mentioned in this Prospectus.
5. The above proportionate allotment of shares in an Offer that is oversubscribed shall be subject to the reservation for small individual applicants as described below:
 - a) If 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.

- b) The balance net offer of shares to the public shall be made available for allotment to:
 - i) Individual applicants other than retails individual investors; and
 - ii) Other investors, including Corporate Bodies/ Institutions irrespective of number of shares applied for.
 - c) The unsubscribed portion of the net offer to any one of the categories specified in a) or b) shall/may be made available for allocation to applicants in the other category, if so required.
6. Retail Individual Investors' means an investor who applies for shares of value of not more than ₹2,00,000/-. Investors may note that in case of over subscription allotment shall be on proportionate basis and will be finalized in consultation with Stock Exchange. The Executive Director / Managing Director of Stock Exchange in addition to Lead Manager and Registrar to the Public Offer 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.

PARTICIPATION BY ASSOCIATES OF LEAD MANAGER TO THE ISSUE

The Lead Manager shall not be entitled to subscribe to this Offer in any manner except towards fulfilling their underwriting obligations. However, associates and affiliates of the Lead Manager may subscribe to Equity Shares in the Offer, either in the QIB Portion and Non-Institutional Portion where the allotment is on a proportionate basis and such subscription may be on their own account or on behalf of their clients. All categories of investors, including associates of the LM, shall be treated equally for the purpose of allocation to be made on a proportionate basis.

APPLICATIONS BY MUTUAL FUNDS

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 in consultation with Lead Manager, reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof. The Applications made by the asset management companies or custodians of Mutual Funds shall specifically state the names of the concerned schemes for which the Applications are made.

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.

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.

APPLICATIONS BY HUFs

Applications by Hindu Undivided Families or HUFs, in the individual name of the Karta. The Applicant should specify that the Application is being made in the name of the HUF in the Application Form as follows: "Name of sole or first Applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta". Applications by HUFs may be considered at par with Applications from individuals.

APPLICATIONS BY ELIGIBLE NRIs

Eligible NRIs may obtain copies of Application Form from the Designated Intermediaries. Only Applications accompanied by payment in Indian Rupees or freely convertible foreign exchange will be considered for Allotment. Eligible NRI Applicant applying on a repatriation basis by using the Non-Resident Forms should authorize their SCSB or should confirm/accept the UPI Mandate Request (in case of RIIs using the UPI Mechanism) to block their Non-Resident External ("NRE") accounts, or Foreign Currency Non-Resident ("FCNR") ASBA Accounts, and eligible NRI Applicant applying on a non-repatriation basis by using Resident Forms should authorize their SCSB or should confirm/accept the UPI Mandate Request (in case of RIIs applying using the UPI Mechanism) to block their Non-Resident Ordinary ("NRO") accounts for the full Application Amount,

at the time of the submission of the Application Form. However, NRIs applying in the Offer through the UPI Mechanism are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their application Form.

Eligible NRIs applying on a repatriation basis are advised to use the Application Form meant for non-residents (blue in color). Eligible NRIs applying on non-repatriation basis are advised to use the Application Form for residents. (White in color).

Participation by Eligible NRIs in the Offer shall be subject to the FEMA Non -Debt Instruments Rules. Only Applications accompanied by payment in Indian rupees or fully converted foreign exchange will be considered for Allotment.

In accordance with the FEMA Non-Debt Instruments Rules, the total holding by any individual NRI, on a repatriation basis, shall not exceed 5% of the total paid-up equity capital on a fully diluted basis or shall not exceed 5% of the paid-up value of each series of debentures or preference shares or share warrants offered by an Indian company and the total holdings of all NRIs and OCIs put together shall not exceed 10% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10% of the paid-up value of each series of debentures or preference shares or share warrant. Provided that the aggregate ceiling of 10% may be raised to 24% if a special resolution to that effect is passed by the general body of the Indian company.

For further details, see “Restrictions on Foreign Ownership of Indian Securities” on page 281 of this Prospectus.

APPLICATIONS BY FPIs AND FIIs

In terms of the SEBI FPI Regulations, the investment in Equity Shares by a single FPI or an investor group (which means multiple entities registered as FPIs and directly or indirectly having common ownership of more than 50% or common control) must be below 10% of our post-Offer Equity Share capital. Further, in terms of the FEMA Non-Debt Instruments Rules, the total holding by each FPI or an investor group shall be below 10% of the total paid -up Equity Share capital of our Company and the total holdings of all FPIs put together with effect from April 1, 2020, can be up to the sectoral cap applicable to the sector in which our Company operates (i.e., up to 100%). In terms of the FEMA Non -Debt Instruments Rules, for calculating the aggregate holding of FPIs in a company, holding of all registered FPIs shall be included.

In case of Applications made by FPIs, a certified copy of the certificate of registration issued under the SEBI FPI Regulations is required to be attached to the Application Form, failing which our Company reserves the right to reject any Bid without assigning any reason.

To ensure compliance with the above requirement, SEBI, pursuant to its circular dated July 13, 2018, has directed that at the time of finalization of the Basis of Allotment, the Registrar shall (i) use the PAN issued by the Income Tax Department of India for checking compliance for a single FPI; and (ii) obtain validation from Depositories for the FPIs who have invested in the Offer to ensure there is no breach of the investment limit, within the timelines for Offer procedure, as prescribed by SEBI from time to time.

A FPI may purchase or sell equity shares of an Indian company which is listed or to be listed on a recognized stock exchange in India, and/ or may purchase or sell securities other than equity instruments FPIs are permitted to participate in the Offer subject to compliance with conditions and restrictions which may be specified by the Government from time to time.

Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 21 of the SEBI FPI Regulations, an FPI, may Offer, subscribe to or otherwise deal in offshore derivative instruments (as defined under the SEBI FPI Regulations as any instrument, by whatever name called, which is offered overseas by a FPI against securities held by it in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are offered only by persons registered as Category I FPIs; (ii) such offshore derivative instruments are offered only to persons eligible for registration as Category I FPIs; (iii) such offshore derivative instruments are offered after compliance with ‘know your client’ norms; and (iv) such other conditions as may be specified by SEBI from time to time.

In case the total holding of an FPI increases beyond 10% of the total paid-up Equity Share capital, on a fully diluted basis or 10% or more of the paid-up value of any series of debentures or preference shares or share warrants offered that may be issued by our Company, the total investment made by the FPI will be re-classified as FDI subject to the conditions as specified by SEBI and the RBI in this regard and our Company and the investor will be required to comply with applicable reporting requirements. An FPI issuing offshore derivate instruments is also required to ensure that any transfer of offshore derivative instrument is made by, or on behalf of it subject to, inter alia, the following conditions:

- (a) Each offshore derivative instruments are transferred to persons subject to fulfilment of SEBI FPI Regulations; and
- (b) Prior consent of the FPI is obtained for such transfer, except when the persons to whom the offshore derivative instruments are to be transferred to are pre-approved by the FPI.

The FPIs who wish to participate in the Offer is advised to use the Application Form for non-residents.

Further, Applications received from FPIs bearing the same PAN will be treated as multiple Applications and are liable to be rejected, except for Applications from FPIs that utilize the multiple investment manager structure in accordance with the Operational Guidelines for Foreign Portfolio Investors and Designated Depository Participants which were issued in November 2019 to facilitate implementation of SEBI FPI Regulations (such structure “MIM Structure”) provided such application have been made with different beneficiary account numbers, Client IDs and DP IDs. Accordingly, it should be noted that multiple application received from FPIs, who do not utilize the MIM Structure, and bear the same PAN, are liable to be rejected. In order to ensure valid application, FPIs making multiple applications using the same PAN, and with different beneficiary account numbers, Client IDs and DP IDs, were required to provide a confirmation along with each of their Application Forms that the relevant FPIs making multiple Applications utilize the MIM Structure and indicate the names of their respective investment managers in such confirmation. In the absence of such confirmation from the relevant FPIs, such multiple Applications will be rejected.

APPLICATIONS BY SEBI REGISTERED AIF, VCF AND FVCI

The SEBI VCF Regulations, the SEBI FVCI Regulations and the SEBI AIF Regulations inter-alia prescribe the investment restrictions on the VCFs, FVCIs and AIFs registered with SEBI. Further, the SEBI AIF Regulations prescribe, among others, the investment restrictions on AIFs.

The holding by any individual VCF or FVCI registered with SEBI in one venture capital undertaking should not exceed 25% of the corpus of the VCF. Further, VCFs and FVCIs can invest only up to 33.33% of the investible funds by way of subscription to an initial public offering.

The category I and II AIFs cannot invest more than 25% of the corpus in one Investee Company. A category III AIF cannot invest more than 10% of the corpus in one Investee Company. A venture capital fund registered as a category I AIF, as defined in the SEBI AIF Regulations, cannot invest more than 1/3rd of its corpus by way of subscription to an initial public offering of a venture capital undertaking. Additionally, the VCFs which have not re-registered as an AIF under the SEBI AIF Regulations shall continue to be regulated by the VCF Regulation until the existing fund or scheme managed by the fund is wound up and such funds shall not launch any new scheme after the notification of the SEBI AIF Regulations.

All FIIs and FVCIs should note that refunds, dividends and other distributions, if any, will be payable in Indian Rupees only and net of Bank charges and commission.

Our Company or the Lead Manager will not be responsible for loss, if any, incurred by the Applicant on account of conversion of foreign currency.

All non-resident investors should note that refunds, dividends and other distributions, if any, will be payable in Indian Rupees only and net of bank charges and commission.

There is no reservation for Eligible NRIs, FPIs and FVCIs and all Applicants will be treated on the same basis with other categories for the purpose of allocation.

APPLICATIONS BY LIMITED LIABILITY PARTNERSHIPS

In case of applications made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Application Form. Failing which, the Company in consultation with the LM, reserves the right to reject any application, without assigning any reason thereof.

APPLICATIONS BY INSURANCE COMPANIES

In case of Applications made by insurance companies registered with the IRDA, a certified copy of certificate of registration issued by IRDA must be attached to the Application Form. Failing this, our company in consultation with the Lead Manager reserves the right to reject any Application without assigning any reason thereof.

The exposure norms for insurers prescribed in Regulation 9 of the Insurance Regulatory and Development Authority of India (Investment) Regulations, 2016 (“IRDAI Investment Regulations”) are set forth below:

Equity shares of a company: the lower of 10%(1) of the investee company’s outstanding equity shares (face value) or 10% of the respective fund in case of a life insurer or 10% of investment assets in case of a general insurer or a reinsurer;

The entire group of the investee company: not more than 15% of the respective fund in case of a life insurer or 15% of investment assets in case of a general insurer or a reinsurer or 15% of the investment assets in all companies belonging to the group, whichever is lower; and

The industry sector in which the investee company operates: not more than 15% of the respective fund of a life insurer or a reinsurer or health insurer or general insurance or 15% of the investment assets, whichever is lower.

The maximum exposure limit, in the case of an investment in equity shares, cannot exceed the lower of an amount of 10% of the investment assets of a life insurer or general insurer and the amount calculated under points (i), (ii) or (iii) above, as the case may be.

⁽¹⁾ The above limit of 10% shall stand substituted as 15% of outstanding equity shares (face value) for insurance companies with investment assets of Rs.2,500,000 million or more and 12% of outstanding equity shares (face value) for insurers with investment assets of Rs.500,000 million or more but less than Rs.2,500,000 million.

Insurer companies participating in this Offer shall comply with all applicable regulations, guidelines and circulars Issued by the IRDA from time to time to time including the Insurance Regulatory and Development Authority (Investment) Regulations, 2016 (“IRDA Investment Regulations”).

APPLICATIONS BY PROVIDENT FUNDS / PENSION FUNDS

In case of applications made by provident funds/pension funds, subject to applicable laws, with minimum corpus of Rs 2500 Lakhs, a certified copy of certificate from a chartered accountant certifying the corpus of the provident fund/ pension fund must be attached to the Application Form. Failing this, the Company reserves the right to reject any application, without assigning any reason thereof.

APPLICATIONS BY BANKING COMPANIES

In case of Applications 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 consultation with the LM, reserve the right to reject any Application without assigning any reason.

The investment limit for banking companies in non-financial services companies as per the Banking Regulation Act, 1949, as amended (“Banking Regulation Act”), and the Reserve Bank of India (“Financial Services provided by Banks”) Directions, 2016, as amended is 10% of the paid-up share capital of the investee company not being its subsidiary engaged in non-financial services or 10% of the banks own paid-up share capital and reserves, whichever is lower. However, a banking company would be permitted to invest in excess of 10% but not exceeding 30% of the paid up share capital of such investee company if (i) the investee company is engaged in non-financial activities permitted for banks in terms of Section 6(1) of the Banking Regulation Act, or (ii) the additional acquisition is through restructuring of debt / corporate debt restructuring / strategic debt restructuring, or to protect the banks ‘interest on loans / investments made to a company. The bank is required to submit a time bound action plan for disposal of such shares within a specified period to RBI. A banking company would require a prior approval of RBI to make (i) investment in a subsidiary and a financial services company that is not a subsidiary (with certain exception prescribed), and (ii) investment in a non-financial services company in excess of 10% of such investee company’s paid up share capital as stated in 5(a)(v)(c)(i) of the Reserve Bank of India (Financial Services provided by Banks) Directions, 2016, as amended.

Further, the aggregate investment by a banking company in subsidiaries and other entities engaged in financial and non-financial services company cannot exceed 20% of the bank’s paid-up share capital and reserves.

APPLICATIONS BY SYSTEMICALLY IMPORTANT NON-BANKING FINANCIAL COMPANIES

In case of Applications made by systemically important non-banking financial companies registered with RBI, certified copy of the certificate of registration issued by the RBI, a certified copy of its last audited financial statements on a standalone basis and

a net worth certificate from its statutory auditor(s), 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. Systemically Important Non-Banking Financial Companies participating in the Offer shall comply with all applicable regulations, guidelines and circulars issued by RBI from time to time.

APPLICATIONS BY SCSBS

SCSBs participating in the Offer is required to comply with the terms of the SEBI circulars nos. CIR/CFD/DIL/12/2012 and CIR/CFD/DIL/1/2013 dated September 13, 2012 and January 2, 2013 respectively. Such SCSBs are required to ensure that for making applications on their own account using ASBA, they should have a separate account in their own name with any other SEBI registered SCSBs. Further, such account shall be used solely for the purpose of making application in public Offers and clear demarcated funds should be available in such account for such applications.

The lists of banks that have been notified by SEBI to act as SCSB (Self Certified Syndicate Banks) for the ASBA Process are provided on following link: <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>

For details on designated branches of SCSB collecting the Application Form, please refer the above-mentioned SEBI link

The information set out above is given for the benefit of the Applicants. Our Company and the LM are not liable for any amendments or modification or changes to applicable laws or regulations, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that any single application from them does not exceed the applicable investment limits or maximum number of the Equity Shares that can be held by them under applicable law or regulations, or as specified in this Draft Prospectus and the Prospectus.

APPLICATION UNDER POWER OF ATTORNEY

In case of Applications made pursuant to a power of attorney by limited companies, corporate bodies, registered societies, eligible FPIs, AIFs, Mutual Funds, insurance companies, insurance funds set up by the army, navy or air force of the Union of India, insurance funds set up by the Department of Posts, India or the National Investment Fund and provident funds with a minimum corpus of Rs. 2500 Lakhs (subject to applicable laws) and pension funds with a minimum corpus of Rs. 2500 Lakhs (subject to applicable laws), a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, along with a certified copy of the memorandum of association and articles of association and/or bye laws, as applicable, must be lodged along with the Application Form. Failing this, our Company in consultation with the LM, reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof. Our Company in consultation with the LM, in their absolute discretion, reserves the right to relax the above condition of simultaneous lodging of the power of attorney along with the Application Form, subject to such terms and conditions that our Company in consultation with the LM, may deem fit.

The information set out above is given for the benefit of the Applicants. Our Company and the LM are not liable for any amendments or modification or changes to applicable laws or regulations, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that any single application from them does not exceed the applicable investment limits or maximum number of the Equity Shares that can be held by them under applicable law or regulations, or as specified in this Draft Prospectus and the Prospectus.

In accordance with RBI regulations, OCBs cannot participate in the Offer.

OFFER PROCEDURE FOR APPLICATION SUPPORTED BY BLOCKED ACCOUNT (ASBA)

Applicants In accordance with the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Applicants have to compulsorily apply through the ASBA Process. Our Company and the Lead Manager are not liable for any amendments, modifications, or changes in applicable laws or regulations, which may occur after the date of this Prospectus. ASBA Applicants are advised to make their independent investigations and to ensure that the ASBA Application Form is correctly filled up, as described in this section.

The lists of banks that have been notified by SEBI to act as SCSB (Self Certified Syndicate Banks) for the ASBA Process are provided on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>. For details on designated branches of SCSB collecting the Application Form, please refer the above-mentioned SEBI link.

INFORMATION FOR THE APPLICANTS

In addition to the instructions provided to the Applicants in the General Information Document for Investing in Public Issues, Applicants are requested to note the following additional information in relation to the Issue.

1. The Issue Period shall be for a minimum of three Working Days and shall not exceed ten working days.
2. The relevant Designated Intermediary will enter each Application into the electronic applying system as a separate Application and generate an acknowledgement slip (“Acknowledgement Slip”), for each price and demand option and give the same to the Applicant. Therefore, an Applicant can receive up to three Acknowledgement Slips for each Application Form. It is the Applicant’s responsibility to obtain the TRS from the relevant Designated Intermediary. The registration of the Application by the Designated Intermediary does not guarantee that the Equity Shares shall be allocated/ allotted. Such Acknowledgement will be non-negotiable and by itself will not create any obligation of any kind. When an Applicant revises his or her Application (in case of revision in the Price), he /she shall surrender the earlier Acknowledgement Slip and may request for a revised TRS from the relevant Designated Intermediary as proof of his or her having revised the previous Application.
3. In relation to electronic registration of Applications, the permission given by the Stock Exchanges to use their network and software of the electronic applying 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 compliance with the statutory and other requirements, nor does it take any responsibility for the financial or other soundness of our Company, the 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 or the Prospectus; nor does it warrant that the Equity Shares will be listed or will continue to be listed on the Stock Exchanges.

The Applicants should note that in case the PAN, the DP ID and Client ID mentioned in the Application Form and entered into the electronic system of the Stock Exchanges does not match with the PAN, DP ID and Client ID available in the database of Depositories, the Application Form is liable to be rejected.

METHOD AND PROCESS OF APPLICATIONS

The Designated Intermediaries shall accept applications from the Applicants during the Offer Period.

The Offer Period shall be for a minimum of three Working Days and shall not exceed 10 Working Days. The Offer Period may be extended, if required, by an additional three Working Days, subject to the total Offer Period not exceeding 10 Working Days.

During the Offer Period, Applicants who are interested in subscribing to the Equity Shares should approach the Designated Intermediaries to register their applications.

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 Offer.

Designated Intermediaries accepting the application forms shall be responsible for uploading the application along with other relevant details in application forms on the electronic bidding system of stock exchange and submitting the form to SCSBs for blocking of funds (except in case of SCSBs, where blocking of funds will be done by respective SCSBs only). All applications shall be stamped and thereby acknowledged by the Designated Intermediaries at the time of receipt.

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.

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.

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.

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.

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 Offer Account, or until withdraw/ failure of the Offer or until withdrawal/ rejection of the Application Form, as the case may be. Once the Basis of Allotment is finalized, the Registrar to the Offer 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 Offer Account. In case of withdrawal/ failure of the Offer, the blocked amount shall be unblocked on receipt of such information from the Registrar to the Offer.

TERMS OF PAYMENT

The entire Offer price of ₹52/- 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 Offer Account, the balance amount after transfer will be unblocked by the SCSBs.

The applicants should note that the arrangement with Bankers to the Offer or the Registrar is not prescribed by SEBI and has been established as an arrangement between our Company, Banker to the Offer and the Registrar to the Offer 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 Individual Investors 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 Offer 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 Offer and consequent transfer of the Application Amount to the Public Offer Account, or until withdrawal/ failure of the Offer or until rejection of the Application by the ASBA Applicant, as the case may be.

Please note that, in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI ICDR Regulations, all the investors applying in a public Offer shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self-Certified Syndicate Banks (SCSBs) for the same. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018, Retail Individual Investors applying in public Offer have to use UPI as a payment mechanism with Application Supported by Blocked Amount for making application.

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 5.00 p.m. on the Offer 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 Offer, 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 Offer. This facility will available at the terminals of Designated Intermediaries and their authorized agents during the Offer 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 Offer 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 Bankers, DPs and RTAs shall forward a Schedule as per format given along with the Application Forms to Designated Branches of the SCSBs for blocking of funds.
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 in the on-line system:
 - (a) Name of the Applicant;
 - (b) IPO Name;
 - (c) Application Form Number;
 - (d) Investor Category;
 - (e) PAN (of First Applicant, if more than one Applicant);
 - (f) DP ID of the demat account of the Applicant;
 - (g) Client Identification Number of the demat account of the Applicant;
 - (h) Number of Equity Shares Applied for;
 - (i) Bank Account details;
 - (j) Locations of the Banker to the Offer or Designated Branch, as applicable, and bank code of the SCSB branch where the ASBA Account is maintained; and
 - (k) 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 Individual Investors and Retail Individual Investors, 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 5.00 p.m. on the Offer Closing Date to verify the DP ID and Client ID uploaded in the online IPO system during the Offer Period, after which the Registrar to the Offer 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.
14. The SCSBs shall be given one day after the Offer Closing Date to send confirmation of Funds blocked (Final certificate) to the Registrar to the Offer.
15. The details uploaded in the online IPO system shall be considered as final and Allotment will be based on such details for applications.

SIGNING OF UNDERWRITING AGREEMENT AND FILING OF PROSPECTUS WITH ROC

Our company, the Selling Shareholder and the Lead Manager has entered into an Underwriting Agreement dated May 16, 2024. A copy of Prospectus will be filed with the ROC in terms of Section 26 and 28 of The Companies Act, 2013.

PRE- ISSUE ADVERTISEMENT

Subject to Section 30 of the Companies Act, our Company shall, after registering the Prospectus with the ROC, publish a pre-Issue advertisement, in the form prescribed by the SEBI Regulations, in one English language national daily newspaper, one Hindi language national daily newspaper and one regional language daily newspaper, each with wide circulation. In the pre-Issue advertisement, we shall state the Issue Opening Date and the Issue Closing Date. This advertisement, subject to the provisions of Section 30 of the Companies Act, 2013, shall be in the format prescribed in Part A of Schedule X of the SEBI Regulations.

WITHDRAWAL OF THE OFFER

Our Company and the Selling Shareholder in consultation with the Lead Manager, reserve the right to not to proceed with the Offer after the Offer Opening Date but before the Allotment. In such an event, our Company would Offer a public notice in the newspapers in which the pre-Offer advertisements were published, within two (2) days of the Offer Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Offer. The Lead Manager through, the Registrar to the Offer, shall notify the SCSBs or the Sponsor Bank to unblock the bank accounts of the ASBA Bidders within one (1) working day from the date of receipt of such notification. Our Company shall also inform the same to the Stock Exchange on which Equity Shares are proposed to be listed. If the Offer is withdrawn after the designated Date, amounts that have been credited to the Public Offer Account shall be transferred to the Refund Account.

Notwithstanding the foregoing, this Offer is also subject to obtaining (i) the final listing and trading approvals of the Stock Exchange, which our Company shall apply for after Allotment, and (ii) the final ROC approval of the Prospectus after it is registered with the ROC. If our Company and Selling Shareholder withdraws the Offer after the Offer Closing Date and thereafter determines that it will proceed with an Offer, our Company shall file a fresh Draft Prospectus.

PRICE DISCOVERY & ALLOCATION OF EQUITY SHARES

- a) The Issue is being made through the Fixed Price Process where in up to Equity Shares shall be reserved for Market Maker. Equity shares will be allocated on a proportionate basis to Retail Individual Applicants, subject to valid Application 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.
- b) 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.
- c) 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.

d) In terms of SEBI Regulations, Non-Retail Investors shall not be allowed to either withdraw or lower the size of their applications at any stage.

e) Allotment status details shall be available on the website of the Registrar to the Issue.

ISSUANCE OF A CONFIRMATION OF ALLOCATION NOTE (“CAN”) AND ALLOTMENT IN THE OFFER

Upon approval of the basis of allotment by the Designated Stock Exchange, the Lead Manager or Registrar to the Offer shall send to the SCSBs a list of their Applicants who have been allocated Equity Shares in the Offer.

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.

DESIGNATED DATE

On the Designated date, the SCSBs shall transfer the funds represented by allocations of the Equity Shares into Public Offer Account with the Bankers to the Offer. The Company will issue and dispatch letters of allotment/ or letters of regret along with refund order or credit the allotted securities to the respective beneficiary accounts, if any within a period of 2 working days of the Offer Closing Date. The Company will intimate the details of allotment of securities to Depository immediately on allotment of securities under relevant provisions of the Companies Act, 2013 or other applicable provisions, if any.

GENERAL INSTRUCTIONS

Do's:

1. Check if you are eligible to apply as per the terms of this Prospectus and under applicable law, rules, regulations, guidelines and approvals; All Applicants should submit their bids through the ASBA process only;
2. Ensure that you have applied at a Price mentioned herein or in the Application Form.
3. Read all the instructions carefully and complete the Application Form in the prescribed form;
4. Ensure that the details about the PAN, DP ID, Client ID and Bank Account Number (UPI ID, as applicable) are correct and the Applicants depository account is active, as Allotment of the Equity Shares will be in the dematerialized form only;
5. Ensure that your Application Form bearing the stamp of a Designated Intermediary is submitted to the Designated Intermediary at the Bidding Centre (except in case of electronic Bids) within the prescribed time. Retail Individual Investors using UPI Mechanism, may submit their ASBA Forms with Syndicate Members, Registered Brokers, RTA or Depository Participants;
6. Ensure that you (other than Anchor Investors) have mentioned the correct ASBA Account number and such ASBA account belongs to you and no one else if you are not an RIB bidding using the UPI Mechanism in the Application Form (with maximum length of 45 characters) and if you are an RIB using the UPI Mechanism ensure that you have mentioned the correct UPI ID in the Application Form;
7. Ensure that you have funds equal to the Application Amount in the ASBA Account maintained with the SCSB before submitting the ASBA Form to any of the Designated Intermediaries. Ensure that you use only your own bank account linked UPI ID (only for Retail Individual Investors using the UPI Mechanism) to make an application in the Offer. Retail Individual Investors using the UPI Mechanism shall ensure that the bank with which they have their bank account where the funds equivalent to the Application Amount are available for blocking, is UPI 2.0 certified by NPCI;
8. If the first applicant is not the bank account holder, ensure that the Application Form is signed by the account holder. Ensure that you have mentioned the correct bank account number in the Application Form (for all Applicants other than Retail Individual Investors, bidding using the UPI Mechanism);

9. All Applicants should submit their Applications through the ASBA process only;
10. Ensure that the signature of the First Applicant in case of joint Applications, is included in the Application Forms;
11. Retail Individual Investors submitting an Application Form using the UPI Mechanism, should ensure that: (a) the bank where the bank account linked to their UPI ID is maintained; and (b) the Mobile App and UPI handle being used for making the Application is listed on the website of SEBI at www.sebi.gov.in;
12. Ensure that the name(s) given in the Application Form is/are exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant. In case of joint Applications, the Application Form should contain only the name of the First Applicant whose name should also appear as the first holder of the beneficiary account held in joint names;
13. Ensure that you request for and receive a stamped acknowledgement of your Application;
14. Retail Individual Investors using the UPI mechanism should ensure that the correct UPI ID (with maximum length of 45 characters including the handle) is mentioned in the Application Form;
15. Instruct your respective banks to release the funds blocked in accordance with the ASBA process;
16. Submit revised Applications to the same Designated Intermediary, through whom the original Application was placed and obtain a revised acknowledgment;
17. Except for Applications (i) on behalf of the Central or State Governments and the officials appointed by the courts, who, in terms of a SEBI circular dated June 30, 2008, may be exempt from specifying their PAN for transacting in the securities market, (ii) submitted by investors who are exempt from the requirement of obtaining / specifying their PAN for transacting in the securities market including without limitation, multilateral/ bilateral institutions, and (iii) Applications by persons resident in the state of Sikkim, who, in terms of a SEBI circular dated July 20, 2006, may be exempted from specifying their PAN for transacting in the securities market, all Applicants should mention their PAN allotted under the IT Act. The exemption for the Central or the State Government and officials appointed by the courts and for investors residing in the State of Sikkim is subject to (a) the Demographic Details received from the respective depositories confirming the exemption granted to the beneficiary owner by a suitable description in the PAN field and the beneficiary account remaining in “active status”; and (b) in the case of residents of Sikkim, the address as per the Demographic Details evidencing the same. All other applications in which PAN is not mentioned will be rejected;
18. Ensure that the Demographic Details are updated, true and correct in all respects;
19. Ensure that thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India are attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal;
20. Ensure that the correct investor category and the investor status is indicated in the Application Form;
21. Ensure that in case of Applications under power of attorney or by limited companies, corporates, trust etc., relevant documents are submitted;
22. Ensure that Applications submitted by any person outside India should be in compliance with applicable foreign and Indian laws;
23. Ensure that you use only your own bank account linked UPI ID (only for Retail Individual Investors using the UPI Mechanism) to make an application in the Offer;
24. Applicants should note that in case the DP ID, Client ID and the PAN mentioned in their Application Form and entered into the online IPO system of the Stock Exchanges by the relevant Designated Intermediary, as the case may be, do not match with the DP ID, Client ID and PAN available in the Depository database, then such Applications are liable to be rejected. Where the Application Form is submitted in joint names, ensure that the beneficiary account is also held in

the same joint names and such names are in the same sequence in which they appear in the Application Form;

25. Applicants, other than Retail Individual Investors using the UPI Mechanism, shall ensure that they have funds equal to the Application Amount in the ASBA Account maintained with the SCSB before submitting the Application Form to the relevant Designated Intermediaries;
26. Ensure that the depository account is active, the correct DP ID, Client ID and the PAN are mentioned in their Application Form and that the name of the Applicant, the DP ID, Client ID and the PAN entered into the online IPO system of the Stock Exchange by the relevant Designated Intermediary, as applicable, matches with the name, DP ID, Client ID and PAN available in the Depository database;
27. In case of ASBA Applicants (other than Retail Individual Investors using UPI Mechanism), ensure that while applying through a Designated Intermediary, the ASBA Form is submitted to a Designated Intermediary in a Bidding Centre and that the SCSB where the ASBA Account, as specified in the ASBA Form, is maintained has named atleast one branch at that location for the Designated Intermediary to deposit ASBA Forms (a list of such branches is available on the website of SEBI at <http://www.sebi.gov.in>);
28. Once the Sponsor Bank Issues the UPI Mandate Request, the Retail Individual Investors would be required to proceed to authorize the blocking of funds by confirming or accepting the UPI Mandate Request;
29. Ensure that you have correctly signed the authorization/undertaking box in the Application Form, or have otherwise provided an authorization to the SCSB or the Sponsor Bank, as applicable, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Amount mentioned in the Application Form at the time of submission of the Application;
30. Retail Individual Investors who wish to revise their applications using the UPI Mechanism, should submit the revised Application with the Designated Intermediaries, pursuant to which Retail Individual Investors should ensure acceptance of the UPI Mandate Request received from the Sponsor Bank to authorize blocking of funds equivalent to the revised Application Amount in the Retail Individual Investors ASBA Account.
31. Retail Individual Investors using the UPI Mechanism shall ensure that details of the Application are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorize the UPI Mandate Request using his/her UPI PIN. Upon the authorization of the mandate using his/her UPI PIN, a Retail Individual Investor shall be deemed to have verified the attachment containing the application details of the Retail Individual Investor in the UPI Mandate Request and have agreed to block the entire Application Amount and authorized the Sponsor Bank to block the Application Amount specified in the Application Form;
32. Retail Individual Investors applied using the UPI Mechanism should mention valid UPI ID of only the applicant (in case of single account) and of the first applicant (in case of joint account) in the Application Form;
33. Retail Individual Investors using the UPI Mechanism who have revised their applications subsequent to making the initial Application should also approve the revised UPI Mandate Request generated by the Sponsor Bank to authorize blocking of funds equivalent to the revised Application Amount and subsequent debit of funds in case of Allotment in a timely manner;
34. Ensure that the Application Forms are delivered by the Applicants within the time prescribed as per the Application Form and the Prospectus;
35. Ensure that you receive an acknowledgement from the concerned Designated Intermediary, for the submission of your Application Form;
36. Retail Individual Investors shall ensure that you have accepted the UPI Mandate Request received from the Sponsor Bank prior to 12:00 p.m. of the Working Day immediately after the Offer Closing Date.
37. The Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.
38. UPI Applicants using UPI Mechanism through the SCSBs and mobile applications shall ensure that the name of the

bank appears in the list of SCSBs which are live on UPI, as displayed on the SEBI website. UPI Applicants shall ensure that the name of the app and the UPI handle which is used for making the application appears in Annexure 'A' to the SEBI circular no. SEBI/HO/CFD/DIL2/COR/P/2019/85 dated July 26, 2019.

Don'ts:

1. Do not apply for lower than the minimum Application size;
2. Do not apply at a Price different from the Price mentioned herein or in the Application Form;
3. Do not apply by another Application Form after submission of Application to the Designated Intermediary.
4. Do not pay the Application Amount in cash, by money order, cheques or demand drafts or by postal order or by stock invest or any mode other than blocked amounts in the bank account maintained with SCSB;
5. Do not send Application Forms by post; instead submit the same to the Designated Intermediary only;
6. Do not submit the Application Forms to any non-SCSB bank or our Company;
7. Do not apply on a physical Application Form that does not have the stamp of the relevant Designated Intermediary;
8. Do not instruct your respective Banks to release the funds blocked in the ASBA Account under the ASBA process;
9. Do not submit more than one Application Forms per ASBA Account;
10. Do not submit the Application Forms to any Designated Intermediary that is not authorized to collect the relevant Application Forms or to our Company;
11. Do not apply for an Application Amount exceeding Rs. 200,000 (for Applications by Retail Individual Investors);
12. Do not fill up the Application Form such that the Equity Shares applied for exceeds the Offer size and / or investment limit or maximum number of the Equity Shares that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations or under the terms of this Prospectus;
13. Do not submit the General Index Register number instead of the PAN;
14. Do not submit incorrect details of the DP ID, Client ID and PAN or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Offer;
15. Do not submit the Application without ensuring that funds equivalent to the entire Application Amount are blocked in the relevant ASBA Account;
16. If you are a Retail Individual Investor and are using UPI Mechanism, do not submit more than one Application Form for each UPI ID;
17. If you are a Retail Individual Investor and are using UPI Mechanism, do not make the ASBA application using third party bank account or using third party linked bank account UPI ID;
18. Do not submit Applications on plain paper or on incomplete or illegible Application Forms or on Application Forms in a color prescribed for another category of Applicant;
19. Do not submit an application in case you are not eligible to acquire Equity Shares under applicable law or your relevant constitutional documents or otherwise;
20. Do not apply if you are not competent to contract under the Indian Contract Act, 1872 (other than minors having valid depository accounts as per Demographic Details provided by the depository);

21. Do not withdraw your application or lower the size of your application (in terms of quantity of the Equity Shares or the Application Amount) at any stage, if you are a QIB or a Non-Institutional Investor. Retail Individual Investors can revise their applications during the Offer Period and withdraw their Applicants on or before the Offer Closing Date;
22. Do not apply for shares more than specified by respective Stock Exchanges for each category;
23. Do not link the UPI ID with a bank account maintained with a bank that is not UPI 2.0 certified by the NPCI in case of Applications submitted by Retail Individual Investor using the UPI mechanism;
24. Do not submit incorrect UPI ID details, if you are a Retail Individual Investors applying through UPI Mechanism;
25. If you are a Non-Institutional Investor or Retail Individual Investor, do not submit your application after 3.00 p.m. on the Offer Closing Date;
26. Do not apply if you are an OCB.

The Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

For helpline details of the Lead Managers pursuant to the SEBI circular bearing reference number SEBI/HO.CFD.DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, see chapter “General Information” on page 49 of this Prospectus.

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 submitted to the SCSBs should bear the stamp of respective intermediaries to whom the application form submitted. Application form submitted directly to the SCSBs should bear the stamp of the SCSBs and/or the Designated Branch. Application forms submitted by Applicants whose beneficiary account is inactive shall be rejected.

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 Stock Exchange.

APPLICANT’S DEPOSITORY ACCOUNT AND BANK DETAILS

Please note that, providing bank account details in the space provided in the Application Form is mandatory and applications that do not contain such details are liable to be rejected.

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, the Registrar to the Issue will obtain from the Depository the demographic details including address, Applicants bank account details, MICR code and occupation (hereinafter referred to as ‘Demographic Details’). These Bank Account details would be used for giving refunds to the Applicants. Hence, Applicants are advised to immediately update their Bank Account details as appearing on the records of the depository participant. Please note that failure to do so could result in delays in dispatch/ credit of refunds to Applicants at the Applicants’ sole risk and neither the Lead Manager nor the Registrar to the Issue or the Escrow Collection Banks or the SCSB nor the Company shall have any responsibility and undertake any liability for the same.

Hence, Applicants should carefully fill in their Depository Account details in the Application Form. These Demographic Details would be used for all correspondence with the Applicants including mailing of the CANs / Allocation Advice and printing of Bank particulars on the refund orders or for refunds through electronic transfer of funds, as applicable. 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.

OTHER INSTRUCTIONS

Joint Applications in the case of Individuals

Applications may be made in single or joint names (not more than three). In the case of joint Applications, all payments will be made out in favour of the Applicant whose name appears first in the Application Form or Revision Form. All communications will be addressed to the First Applicant and will be dispatched to his or her address as per the Demographic Details received from the Depository.

Multiple Applications

An Applicant should submit only one Application (and not more than one). Two or more Applications will be deemed to be multiple Applications if the sole or First Applicant is one and the same. In this regard, the procedures which would be followed by the Registrar to the Issue to detect multiple applications are given below:

- i. All applications are electronically strung on first name, address (1st line) and applicant's status. Further, these applications are electronically matched for common first name and address and if matched, these are checked manually for age, signature and father/ husband's name to determine if they are multiple applications.
- ii. Applications which do not qualify as multiple applications as per above procedure are further checked for common DP ID/ beneficiary ID. In case of applications with common DP ID/ beneficiary ID, are manually checked to eliminate possibility of data entry error to determine if they are multiple applications.
- iii. Applications which do not qualify as multiple applications as per above procedure are further checked for common PAN. All such matched applications with common PAN are manually checked to eliminate possibility of data capture error to determine if they are multiple applications.

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. In cases where there are more than 20 valid applications having a common address, such shares will be kept in abeyance, post allotment and released on confirmation of know your client norms by the depositories. The Company reserves the right to reject, in its absolute discretion, all or any multiple Applications in any or all categories.

After submitting an ASBA Application either in physical or electronic mode, an ASBA Applicant cannot apply (either in physical or electronic mode) to either the same or another Designated Branch of the SCSB Submission of a second Application in such manner will be deemed a multiple Application and would be rejected. More than one ASBA Applicant may apply for Equity Shares using the same ASBA Account, provided that the SCSBs will not accept a total of more than five Application Forms with respect to any single ASBA Account.

Duplicate copies of Application Forms downloaded and printed from the website of the Stock Exchange bearing the same application number shall be treated as multiple Applications and are liable to be rejected. The Company, in consultation with the Lead Manager reserves the right to reject, in its absolute discretion, all or any multiple Applications in any or all categories. In this regard, the procedure which would be followed by the Registrar to the Issue to detect multiple Applications is given below:

- All Applications will be checked for common PAN. For Applicants other than Mutual Funds and FII sub-accounts, Applications bearing the same PAN will be treated as multiple Applications and will be rejected.
- For Applications from Mutual Funds and FII sub-accounts, submitted under the same PAN, as well as Applications on behalf of the Applicants for whom submission of PAN is not mandatory such as the Central or State Government, an official liquidator or receiver appointed by a court and residents of Sikkim, the Application Forms will be checked for common DP ID and Client ID.

Permanent Account Number or PAN

Pursuant to the circular MRD/DoP/Circ 05/2007 dated April 27, 2007, SEBI has mandated Permanent Account Number (PAN) to be the sole identification number for all participants transacting in the securities market, irrespective of the amount of the transaction w.e.f. July 2, 2007. Each of the Applicants should mention his/her PAN allotted under the IT Act. Applications without the PAN will be considered incomplete and are liable to be rejected. It is to be specifically noted that Applicants should not submit the GIR number instead of the PAN, as the Application is liable to be rejected on this ground.

Our Company/ Registrar to the Issue, Lead Manager can, however, accept the Application(s) which PAN is wrongly entered into by ASBA SCSB's in the ASBA system, without any fault on the part of Applicant.

RIGHT TO REJECT APPLICATIONS

In case of QIB Applicants (if applicable), the Company in consultation with the Lead Manager 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. It should be noted that RIIs using third party bank account for the payment in the public issue using UPI facility or using third party UPI ID linked bank account are liable to be rejected.

DISPOSAL OF APPLICATIONS

With respect to Investors, our Company shall ensure dispatch of Allotment Advice, refund orders (except for applicants who receive refunds through electronic transfer of funds) and give benefit to the beneficiary account of Depository Participants of the Applicants and submit the documents pertaining to the Allocation to the Stock Exchange(s) on the Investor Bidding Date. In case of Applicants who receive refunds through NECS, NEFT, direct credit or RTGS, the refund instructions will be given to the clearing system within 2 Working Days from the Issue Closing Date

NAMES OF ENTITIES RESPONSIBLE FOR FINALISING THE BASIS OF ALLOTMENT IN A FAIR AND PROPER MANNER

The authorized employees of the Stock Exchange, along with the Lead Manager and the Registrar, shall ensure that the Basis of Allotment is finalized in a fair and proper manner in accordance with the procedure specified in SEBI (ICDR) Regulations.

METHOD OF ALLOTMENT AS MAY BE PRESCRIBED BY SEBI FROM TIME TO TIME

Our Company will not make any Allotment in excess of the Equity Shares through the Offer Document except in case of over-subscription for the purpose of rounding off to make allotment, in consultation with the Designated Stock Exchange. Further, upon over-subscription, an allotment of not more than ten per cent of the Issue may be made for the purpose of making Allotment in minimum lots.

The allotment of Equity Shares to applicants other than to the Retail Individual Applicants shall be on a proportionate basis within the respective investor categories and the number of securities allotted shall be rounded off to the nearest integer, subject to minimum Allotment being equal to the minimum application size as determined and disclosed.

The allotment of Equity Shares to each Retail Individual Applicants shall not be less than the minimum Application lot, subject to the availability of shares in Retail Individual Applicants portion, and the remaining available Equity Shares, if any, shall be allotted on a proportionate basis.

GROUNDS FOR REFUND

Non-Receipt of Listing Permission

In terms of Regulation 272(2) of SEBI ICDR Regulations, in case the Company fails to obtain listing or trading permission from the stock exchanges where the specified securities are proposed to be listed, it shall refund through verifiable means the entire monies received within four days of receipt of intimation from stock exchange(s) rejecting the application for listing of specified securities, and if any such money is not repaid within four days after the issuer becomes liable to repay it, the issuer and every director of the company who is an officer in default shall, on and from the expiry of the fourth day, be jointly and severally liable to repay that money with interest at the rate of fifteen per cent per annum.

Minimum Subscription

This offer is not restricted to any minimum subscription level and is 100% underwritten. As per Section 39 of the Companies Act, 2013, if the stated minimum amount has not been subscribed and the sum payable on application is not received within a period of 30 days from the date of the Prospectus, the application money has to be returned within such period as may be prescribed. If our Company does not receive the 100% subscription of the offer through the Offer Document including

devolvement of Underwriters, if any, within sixty (60) days from the date of closure of the offer, our Company shall forthwith refund the entire subscription amount received. If there is a delay beyond 15 days after our Company becomes liable to pay the amount, our Company and every officer in default will, on and from the expiry of this period, be jointly and severally liable to repay the money, with interest or other penalty as prescribed under the SEBI Regulations, the Companies Act 2013 and applicable law.

Minimum Number of Allottees

In accordance with the Regulation 268 of ICDR Regulations, the minimum number of Allottees in this Offer shall be 50. In case the minimum number of prospective Allottees is less than 50, no Allotment will be made pursuant to this Offer and the monies blocked by the SCSBs shall be unblocked within 4 Working Days of closure of Offer.

MODE OF MAKING REFUNDS

In case of ASBA applications:

Within the time prescribed under applicable law, 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.

Mode of making refunds for Applicants other than ASBA Applicants

The payment of refund, if any, may be done through various modes as mentioned below:

- i. NECS - Payment of refund may be done through NECS for Applicants having an account at any of the centres specified by the RBI. This mode of payment of refunds may be subject to availability of complete bank account details including the nine-digit MICR code of the applicant as obtained from the Depository;
- ii. NEFT - Payment of refund may be undertaken through NEFT wherever the branch of the Applicants' bank is NEFT enabled and has been assigned the Indian Financial System Code ("IFSC"), which can be linked to the MICR of that particular branch. The IFSC Code may be obtained from the website of RBI as at a date prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Applicants have registered their nine-digit MICR number and their bank account number while opening and operating the demat account, the same may be duly mapped with the IFSC Code of that particular bank branch and the payment of refund may be made to the Applicants through this method. In the event NEFT is not operationally feasible, the payment of refunds may be made through any one of the other modes as discussed in this section;
- iii. Direct Credit - Applicants having their bank account with the Refund Banker may be eligible to receive refunds, if any, through direct credit to such bank account;
- iv. RTGS - Applicants having a bank account at any of the centres notified by SEBI where clearing houses are managed by the RBI, may have the option to receive refunds, if any, through RTGS. The IFSC code shall be obtained from the demographic details. Investors should note that on the basis of PAN of the applicant, DP ID and beneficiary account number provided by them in the Application Form, the Registrar to the Issue will obtain from the Depository the demographic details including address, Applicants account details, IFSC code, MICR code and occupation (hereinafter referred to as "Demographic Details"). The bank account details for would be used giving refunds. Hence, Applicants are advised to immediately update their bank account details as appearing on the records of the Depository Participant. Please note that failure to do so could result in delays in dispatch/ credit of refunds to Applicants at their sole risk and neither the Lead Manager or the Registrar to the Issue or the Escrow Collection Banks nor the Company shall have any responsibility and undertake any liability for the same; and

For details of levy of charges, if any, for any of the above methods, Bank charges, if any, for cashing such cheques, pay orders or demand drafts at other centres etc. Applicants may refer to Prospectus.

INTEREST IN CASE OF DELAY IN ALLOTMENT OR REFUND

The Issuer shall make the Allotment within the period prescribed by SEBI. The Issuer shall pay interest at the rate of 15% per annum if Allotment is not made and refund instructions have not been given to the clearing system in the disclosed manner/instructions for unblocking of funds in the ASBA Account are not dispatched within such times as maybe specified by SEBI.

GROUNDINGS FOR TECHNICAL REJECTIONS

In addition to the grounds for rejection of Application on technical grounds as provided in the “General Information Document” Applicants are requested to note that Applications may be rejected on the following additional technical grounds.

1. Applications submitted without instruction to the SCSBs to block the entire Application Amount;
2. Applications submitted by Applicants which do not contain details of the Application Amount and the bank account details / UPI ID in the Application Form;
3. Applications submitted on a plain paper;
4. Applications submitted by Retail Individual Investors using the UPI Mechanism through an SCSB and/or using a Mobile App or UPI handle, not listed on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>;
5. Applications submitted by Retail Individual Investors using third party bank accounts or using a third party linked bank account UPI ID;
6. Applications by HUFs not mentioned correctly as given in the sub-section “Who can Apply?”
7. Application Form submitted to a Designated Intermediary does not bear the stamp of the Designated Intermediary;
8. Application submitted without the signature of the First Applicant or sole Applicants;
9. Applications by person for whom PAN details have not been verified and whose beneficiary accounts are ‘suspended for credit’ in terms of SEBI circular (reference number: CIR/MRD/DP/ 22 /2010) dated July 29, 2010;
10. GIR number furnished instead of PAN;
11. Application by Retail Individual Investors with Application Amount for a value of more than Rs. 200,000
12. Applications by person who are not eligible to acquire Equity Shares in terms of all applicable laws, rules, regulations, guidelines and approvals;
13. Applications by Applicants (who are not Anchor Investors) accompanied by cheques or demand drafts;
14. Applications accompanied by stock invest, money order, postal order or cash;
15. Application by OCB

For further details of grounds for technical rejections of Application Form, please refer to the General Information Document and UPI Circulars.

For details of instruction in relation to the Application Form, please refer to the General Information Document and UPI Circulars.

INVESTOR GRIEVANCE

In case of any pre-Offer or post-Offer related issues regarding share certificates/demat credit/refund orders/unblocking etc., investors shall reach out the Company Secretary and Compliance Officer. For details of the Company Secretary and Compliance Officer, please refer to the chapter titled “General Information” on page 49 of this Prospectus.

IMPERSONATION

Attention of the applicants is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, which is reproduced below:

“Any person who:

- (a) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or
- (b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or
- (c) otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447.”

The liability prescribed under Section 447 of the Companies Act, for fraud involving an amount of at least Rs 10 Lakhs or 1% of the turnover of the Company, whichever is lower, includes imprisonment for a term which shall not be less than six months extending up to 10 years and fine of an amount not less than the amount involved in the fraud, extending up to three times such amount (provided that where the fraud involves public interest, such term shall not be less than three years.) Further, where the fraud involves an amount less than Rs 10 Lakhs or one per cent of the turnover of the company, whichever is lower, and does not involve public interest, any person guilty of such fraud shall be punishable with imprisonment for a term which may extend to five years or with fine which may extend to Rs 50Lakhs or with both.

DEPOSITORY ARRANGEMENTS

The Allotment of the Equity Shares in the Offer shall be only in a dematerialised form, (i.e., not in the form of physical certificates but be fungible and be represented by the statement issued through the electronic mode). In this context, tripartite agreements had been signed among our Company, the respective Depositories and the Registrar to the Offer:

1. Agreement dated October 03, 2023 among NSDL, our Company and the Registrar to the Offer.
2. Agreement dated September 11, 2023 among CDSL, our Company and Registrar to the Offer.
3. The ISIN no of the company is INE0R7D01018

UNDERTAKINGS BY OUR COMPANY

Our Company undertakes the following:

1. the complaints received in respect of the Offer shall be attended to by our Company expeditiously and satisfactorily;
2. all steps for completion of the necessary formalities for listing and commencement of trading at all the Stock Exchanges where the Equity Shares are proposed to be listed are taken within three working days of the Offer Closing Date or within such other time period prescribed by SEBI will be taken;
3. the funds required for making refunds/unblocking (to the extent applicable) as per the mode(s) disclosed shall be made available to the Registrar to the Offer by our Company;
4. If Allotment is not made, application monies will be refunded/unblocked in the ASBA Accounts within the time prescribed under applicable law or such lesser time as specified by SEBI, failing which interest will be due to be paid to the Applicants at the rate of 15.00% per annum for the delayed period; where refunds (to the extent applicable) are made through electronic transfer of funds, a suitable communication shall be sent to the applicant within time prescribed under applicable laws, giving details of the bank where refunds shall be credited along with amount and expected date of electronic credit of refund;
5. That if our Company do not proceed with the Offer after the Offer Closing Date but prior to Allotment, the reason thereof shall be given as a public notice within two days of the Offer Closing Date. The public notice shall be issued in the same newspapers where the pre-Offer advertisements were published. The Stock Exchanges shall be informed promptly;
6. That if our Company withdraw the Offer after the Offer Closing Date, our Company shall be required to file a fresh issue document with SEBI, in the event our Company or subsequently decide to proceed with the Offer;
7. Adequate arrangements shall be made to collect all Application Forms submitted by Applicants.
8. No further issue of Equity Shares shall be made until the Equity Shares Issued through the Prospectus are listed or until the Application monies are refunded/unblocked in the ASBA Accounts on account of non-listing, under-subscription etc.

9. The Promoters' contribution, in full, wherever required, shall be brought in advance before the Offer opens for public subscription and the balance, if any, shall be brought on a pro rata basis before the calls are made on public.

UNDERTAKINGS BY THE SELLING SHAREHOLDERS

The Selling Shareholder undertakes the following in respect of itself as a Selling Shareholder and the Offered Shares:

1. The Offered Shares are eligible for being offered in the Offer for Sale in terms of the SEBI ICDR Regulations;
2. It is the legal and beneficial owner of the Offered Shares and the Offered Shares are free and clear of any pre-emptive rights, liens, mortgages, charges, pledges or any other encumbrances and shall be in dematerialized form at the time of transfer;
3. It shall deposit its respective portion of the Offered Shares in an escrow demat in accordance with the share escrow agreement to be executed between the parties to such share escrow agreement;
4. It shall provide such reasonable assistance to our Company and the LM in redressal of such investor grievances that pertain to its respective portion of the Offered Shares;
5. It shall provide such reasonable cooperation to our Company in relation to its respective portion of the Offered Shares for the completion of the necessary formalities for listing and commencement of trading at the Stock Exchange; and it shall not have recourse to the proceeds of the Offer until final approval for trading of the Equity Shares from the Stock Exchange has been received that they shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise to any Applicants for making a Applications in the Issue, and shall not make any payment, direct or indirect, in the nature of discounts, commission, allowance or otherwise to any person who makes a Applications in the Issue, except as permitted under applicable law.

UTILISATION OF NET PROCEEDS

Our Board certifies that:

1. All monies received out of the Fresh Offer shall be credited/transferred to a separate bank account other than the bank account referred to in sub-Section (3) of Section 40 of the Companies Act, 2013;
2. Details of all monies utilized out of the Fresh Offer shall be disclosed, and continue to be disclosed till the time any part of the Fresh Offer proceeds remains unutilized, under an appropriate head in the balance sheet of our Company indicating the purpose for which such monies have been utilized;
3. Details of all unutilized monies out of the Fresh Offer, if any shall be disclosed under an appropriate separate head in the balance sheet indicating the form in which such unutilized monies have been invested.
4. The utilization of monies received under the Promoters' contribution shall be disclosed, and continue to be disclosed till the time any part of the Offer Proceeds remains unutilized, under an appropriate head in the balance sheet of our Company indicating the purpose for which such monies have been utilized;

RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991 of the Government of India and Foreign Exchange Management Act, 1999 (“FEMA”). While the Industrial Policy, 1991 prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise manner in which such investment may be made. Under the Industrial Policy, unless specifically restricted, foreign investment is freely permitted in all sectors of Indian economy up to any extent and without any prior approvals, but the foreign investor is required to follow certain prescribed procedures for making such investment. The government bodies responsible for granting foreign investment approvals are the Reserve Bank of India (“RBI”) and Department for Promotion of Industry and Internal Trade (“DPIIT”).

The Government of India has from time to time made policy pronouncements on Foreign Direct Investments (“FDI”) through press notes and press releases. The Department for Promotion of Industry and Internal Trade issued the Consolidated Foreign Direct Investment Policy notified by the DPIIT File No. 5(2)/2020-FDI Policy dated October 15, 2020, with effect from October 15, 2020 (the “FDI Policy”), which consolidates and supersedes all previous press notes, press releases and clarifications on FDI issued by the DPIIT or the DPIIT that were in force and effect prior to October 15, 2020. The Government of India proposes to update the consolidated circular on FDI Policy once every year and therefore, the FDI Policy will be valid until the DPIIT issues an updated circular.

Under the current applicable sectoral cap, foreign direct investment in micro and small enterprises is subject to sectoral caps, entry routes and other sectoral regulations. At present our Company is in the business of Infrastructure Solutions, Digital Business Solutions and Consulting Solutions. As these sectors/activities are not specifically listed under the FDI Policy 2020, it shall come under the Permitted Sectors category, hence 100 % foreign direct investment through automatic route is permitted subject to applicable laws/regulations, security and other conditionalities.

Further, in accordance with Press Note No. 3 (2020 Series), dated April 17, 2020 issued by the DPIIT and the Foreign Exchange Management (Non-debt Instruments) Amendment Rules, 2020 which came into effect from April 22, 2020, any investment, subscription, purchase or sale of equity instruments by entities of a country which shares land border with India or where the beneficial owner of an investment into India is situated in or is a citizen of any such country (“Restricted Investors”), will require prior approval of the Government, as prescribed in the Consolidated FDI Policy and the FEMA Rules. Further, in the event of transfer of ownership of any existing or future foreign direct investment in an entity in India, directly or indirectly, resulting in the beneficial ownership falling within the aforesaid restriction/ purview, such subsequent change in the beneficial ownership will also require approval of the Government. Furthermore, on April 22, 2020, the Ministry of Finance, Government of India has also made a similar amendment to the FEMA Rules. Pursuant to the Foreign Exchange Management (Non-debt Instruments) (Fourth Amendment) Rules, 2020, a multilateral bank or fund, of which India is a member, shall not be treated as an entity of a particular country nor shall any country be treated as the beneficial owner of the investments of such bank of fund in India. Each applicant should seek independent legal advice about its ability to participate in the Offer. In the event such prior approval of the Government of India is required, and such approval has been obtained, the applicant shall intimate our Company and the Registrar to the Offer in writing about such approval along with a copy thereof within the Offer Period.

Investment conditions/restrictions for overseas entities

i. Investment by FPIs under Portfolio Investment Scheme (PIS):

FPIs are permitted to subscribe to Equity 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. SEBI registered FPIs have been permitted to purchase shares of an Indian company through Issue, subject to total FPI investment being within the individual FPI investment limit of below 10% of the total paid-up equity capital of the Indian Company on a fully diluted basis and subject to the aggregate limit of all FPIs put together being 24% of the total paid-up equity capital of the Indian company on a fully diluted basis. However, this aggregate limit of 24% may be increased up to sectoral cap/statutory ceiling, as applicable, by the Indian company concerned by passing a resolution by its Board of Directors followed by passing of a special resolution to that effect by its general body, respectively before March 31, 2020. With effect from April 01, 2020, the aggregate limit shall be the sectoral caps applicable to the Indian company as laid out in sub-paragraph (b) of paragraph 3 of Schedule I of the FDI Policy, 2020, with respect to its paid-up equity capital on a fully diluted basis or such same sectoral cap percentage of paid-up value of each series of debentures or preference shares or share warrants. The aggregate limit as provided above may be decreased by the Indian company concerned to a lower threshold limit of 24% or 49% or 74% as deemed fit, with the approval of its Board of Directors and its General Body through a resolution and a special resolution, respectively before

March 31, 2020. The Indian company which has decreased its aggregate limit to 24% or 49% or 74%, may increase such aggregate limit to 49% or 74% or the sectoral cap or statutory ceiling respectively as deemed fit, with the approval of its Board of Directors and its General Body through a resolution and a special resolution, respectively; however, once the aggregate limit has been increased to a higher threshold, the Indian company cannot reduce the same to a lower threshold.

ii. Investment by NRI or OCI on repatriation basis:

As per Schedule 3 of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, an NRI or OCI may purchase or sell shares of a listed Indian company on repatriation basis, on a recognised stock exchange in India, subject to the conditions that NRIs or OCIs may purchase and sell shares through a branch designated by an authorised dealer for the purpose; and the total holding by any individual NRI or OCI shall not exceed 5% of the total paid-up equity capital on a fully diluted basis or should not exceed 5% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all NRIs and OCIs put together shall not exceed 10% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10% of the paid-up value of each series of debentures or preference shares or share warrants. The aggregate ceiling of 10% may be raised to 24% if a special resolution to that effect is passed by the general body of the company.

iii. Investment by NRI or OCI on non-repatriation basis

As per Schedule 4 of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, purchase by an NRI/OCI, including a company, a trust and a partnership firm incorporated outside India and owned and controlled by NRIs/OCIs, on non-repatriation basis of shares and convertible debentures or warrants issued by a company without any limit either on the stock exchange or outside, it will be deemed to be domestic investment at par with the investment made by residents. This is further subject to remittance channel restrictions. However, NRI/OCI, including a company, a trust and a partnership firm incorporated outside India and owned and controlled by NRIs/OCIs, is prohibited from making any investment, under Schedule 4, in capital instruments or units of a Nidhi company or a company engaged in agricultural/ plantation activities or real estate business or construction of farm houses or dealing in transfer of development rights.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (“US Securities Act”) or any other state securities laws in the United States of America and may not be sold or offered within the United States of America, or to, or for the account or benefit of “US Persons” as defined in Regulation S of the U.S. Securities Act, except pursuant to exemption from, or in a transaction not subject to, the registration requirements of US Securities Act and applicable state securities laws.

Accordingly, the equity shares are being offered and sold only outside the United States of America in an offshore transaction in reliance upon Regulation S under the US Securities Act and the applicable laws of the jurisdiction where those offers and sale occur.

Further, no offer to the public (as defined under Directive 2003/71/EC, together with any amendments) and implementing measures thereto, (the “Prospectus Directive”) has been or will be made in respect of the Issue in any member State of the European Economic Area which has implemented the Prospectus Directive except for any such offer made under exemptions available under the Prospectus Directive, provided that no such offer shall result in a requirement to publish or supplement a prospectus pursuant to the Prospectus Directive, in respect of the Issue.

Any forwarding, distribution or reproduction of this document in whole or in part may be unauthorised. Failure to comply with this directive may result in a violation of the Securities Act or the applicable laws of other jurisdictions. Any investment decision should be made on the basis of the final terms and conditions and the information contained in this Prospectus.

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

The above information is given for the benefit of the Applicants. Our Company and the Lead Manager are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that the Applications are not in violation of laws or regulations applicable to them and do not exceed the applicable limits under the laws and regulation

SECTION X- MAIN PROVISIONS OF ARTICLES OF ASSOCIATION

THE COMPANIES ACT, 2013 ¹

COMPANY LIMITED BY SHARES ARTICLES OF ASSOCIATION

OF

3C IT SOLUTIONS & TELECOMS INDIA LIMITED*

The following regulations comprised in these Articles of Association were adopted pursuant to members' resolution passed at an Extra-ordinary General Meeting held on Thursday, July 27, 2023 in substitution for and to the entire exclusion of, the regulations contained in the existing Articles of Association of the Company.

ARTICLE NO.	INTERPRETATION	HEADING
1	In these Articles unless there be something in the subject matter or context inconsistent therewith:	
	i. "The Act" means the Companies Act, 2013 and the applicable provisions of the Companies Act, 1956 and includes any statutory modification or re-enactment thereof for the time being in force;	The Act
	ii. "Articles" means Articles of Association of the Company as originally framed or altered from time to time.	Articles
	iii. "Beneficial Owner" shall have the meaning assigned thereto by Section 2(1)(a) of the Depositories Act, 1996;	Beneficial Owner
	iv. "Board or Board of Directors" means the collective body of the Board of Directors of the Company;	Board or Board of Directors
	v. "Chairman" means the Chairman of the Board of the Directors of the Company;	Chairman
	vi. "The Company" means 3C IT SOLUTIONS & TELECOMS (INDIA) LIMITED;	The Company
	vii. "Depositories Act, 1996" shall mean the Depositories Act, 1996 and include any Statutory modification or re-enactment thereof for the time being in force;	Depositories Act, 1996
	viii. "Depository" shall have the meaning assigned thereto by Section 2(1)(e) of the Depositories Act, 1996;	Depository
	ix. "Directors" mean the Directors appointed to the board for the time being of the Company;	Directors

^{1 1} Adopted New Set of Articles of Association by passing a special resolution by the members of the Company at an Extra Ordinary General Meeting held on 27th July, 2023 subject to the approval of Registrar of Companies, Pune, Maharashtra.

*The name of the Company was changed from 3C IT Solutions & Telecoms (India) Private Limited to 3C IT Solutions & Telecoms (India) Limited by passing a special resolution by the members of the Company at an Extra Ordinary General Meeting held on 27th July, 2023 subject to the approval of Registrar of Companies, Pune, Maharashtra.

ARTICLE NO.	INTERPRETATION	HEADING
	x. “Dividend” includes any interim dividend;	Dividend
	xi. “Document” means a document as defined in Section 2(36) of the Companies Act, 2013;	Document
	xii. “Equity Share Capital”, with reference to any Company limited by shares, means all share capital which is not preference share capital;	Equity Share Capital
	xiii. “KMP” means Key Managerial Personnel of the Company provided as per the relevant Section of the Act;	KMP
	xiv. “Managing Director” means a Director who by virtue or an agreement with the Company or of a resolution passed by the Company in general meeting or by its Board of Directors or by virtue of its Memorandum or Articles of Association is entrusted with substantial powers of management and includes a director occupying the position of managing director, by whatever name called;	Managing Director
	xv. “Month” means Calendar month;	Month
	xvi. “Office” means the registered office for the time being of the Company;	Office
	xvii. “Paid-up share capital” or “share capital paid-up” means such aggregate amount of money credited as paid-up as is equivalent to the amount received as paid up in respect of shares issued and also includes any amount credited as paid- up in respect of shares of the Company, but does not include any other amount received in respect of such shares, by whatever name called;	Paid-up share Capital
	xviii. “Postal Ballot” means voting by post or through any electronic mode;	Postal Ballot
	xix. “Proxy” includes attorney duly constituted under the power of attorney to vote for a member at a General Meeting of the Company on poll;	Proxy
	xx. “Public Holiday” means a Public Holiday within the meaning of the Negotiable Instruments Act, 1881 (XXVI of 1881); provided that no day declared by the Central Government to be such a holiday shall be deemed to be such a holiday in relation to any meeting unless the declaration was notified before the issue of the notice convening such meeting;	Public Holiday
	xxi. “Registrar” means the Registrar of Companies of the state in which the Registered Office of the Company is for the time being situated and includes an Additional Registrar a Joint Registrar, a Deputy Registrar or an Assistant Registrar having the duty of registering companies and discharging various functions under this Act;	Registrar
	xxii. “Rules” means the applicable rules as prescribed under the relevant Section of the Act for time being in force;	Rules
	xxiii. “SEBI” means Securities & Exchange Board of India established under Section 3 of the Securities & Exchange Board of India Act, 1992;	SEBI
	xxiv. “Securities” means the securities as defined in clause (h) of Section 2 of the	Securities

ARTICLE NO.	INTERPRETATION	HEADING
	<p>Securities Contracts (Regulation) Act, 1956 (42 of 1956);</p> <p>xxv. "Share" means share in the Share Capital of the Company and includes stock except where a distinction between stock and share is expressed or implied;</p> <p>xxvi. "Seal" means the common seal of the Company;</p> <p>xxvii. "Preference Share Capital", with reference to any Company limited by shares, means that part of the issued share capital of the Company which carries or would carry a preferential right with respect to—(a) payment of dividend, either as a fixed amount or an amount calculated at a fixed rate, which may either be free of or subject to income-tax; and (b) repayment, in the case of a winding up or repayment of capital, of the amount of the share capital paid-up or deemed to have been paid-up, whether or not, there is a preferential right to the payment of any fixed premium or premium on any fixed scale, specified in the memorandum or articles of the Company;</p> <p>Words imparting the plural number also include, where the context requires or admits, the singular number, and vice versa.</p> <p>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.</p> <p>'In writing' and 'written' includes printing, lithography and other modes of representing or reproducing words in a visible form.</p>	<p>Shares</p> <p>Seal</p> <p>Preference Share Capital</p>
2	<p>The Authorized Share Capital of the Company shall be such amount and be divided into such shares as may from time to time be provided in Clause 5 of the Memorandum of Association with power to increase or reduce the capital and divide the shares in the capital of the Company (including Preferential Share Capital, if any) and to attach thereto respectively any preferential, qualified or special rights, privileges or</p>	Share Capital
	<p>conditions as may be determined in accordance with these presents and to modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be permitted by the said Act.</p>	
3	<p>Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit. Further provided that the option or right to call of shares shall not be given to any person except with the sanction of the Company in general meeting.</p>	Share Capital
4	<p>Subject to provisions of Section 54 of the Act read with Companies (Share Capital and Debentures) Rules, 2014, and any other applicable provisions of the Act or any law for the time being in force, the Company may issue Sweat Equity Shares on such terms and in such manner as the Board may determine.</p>	Issue of Sweat Equity Shares
5	<p>The Company shall have powers to issue any debentures, debenture-stock or other securities at Par, discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any privileges and</p>	Issue of Debentures

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	conditions as to redemption, surrender, drawing, allotment of shares, attending the General Meetings (but not voting on any business to be conducted), appointment of Directors on Board and otherwise Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in the General Meeting by a Special Resolution.	
6	<p>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 registration of transfer or transmission or within such other period as the conditions of issue shall be provided,</p> <p>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 Rupees twenty for each certificate after the first</p> <p>ii. The Company agrees to issue certificate within fifteen days of the date of lodgment of transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies or to issue within fifteen days of such lodgment for transfer, Pucca Transfer Receipts in denominations corresponding to the market units of trading autographically signed by a responsible official of the Company and bearing an endorsement that the transfer has been duly approved by the Directors or that no such approval is necessary;</p> <p>iii. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.</p> <p>iv. In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.</p>	Issue of Share Certificates
7.	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 Rupees twenty for each certificate.	
8.	Except as required by law, no person shall be recognized by the Company as holding any share upon any trust, and the Company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.	
9.	The provisions of these Articles relating to issue of Certificates shall mutatis mutandis apply to any other securities including Debentures (except where the Act otherwise requires) of the Company.	
10.	i. The Company may exercise the powers of paying commissions conferred by Sub-section (6) of Section 40 of the Act, provided that the rate per cent or the amount of	Power to pay Commission in

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	<p>the commission paid or agreed to be paid shall be disclosed in the manner required by that Section and rules made thereunder.</p> <p>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 of the Act.</p> <p>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.</p>	connection with the Securities issued
11.	<p>i. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of Section 48 of the Act, 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.</p> <p>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.</p>	Variations of Shareholder's rights
12.	The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari-passu therewith.	Variations of Shareholder's rights
13.	Subject to the provisions of Section 55 and 62 of the Act, any preference shares may with the sanction of 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.	Issue of Preference Shares
14.	<p>(1) Where at any time Company having Share Capital proposes to increase its subscribed capital by the issue of further Shares, such shares shall be offered:</p> <p>a. to persons who, at the date of the offer, are holders of equity shares of the Company in proportion, as nearly as circumstances admit, to the paid-up share capital on those shares by sending a letter of offer subject to the conditions specified in the relevant provisions of Section 42 and 62 of the Act.</p> <p>b. to employees under a scheme of employees' stock option, subject to special resolution passed by Company and subject to such other conditions as may be prescribed under the relevant provisions of Section 42 and 62 of the Act</p> <p>c. to any persons, if it is authorized by a special resolution, whether or not those persons include the persons referred to in clause (a) or clause (b), either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer subject to such conditions as may be prescribed under the relevant provisions of Section 42 and 62 of the Act.</p> <p>(2) The notice shall be dispatched through registered post or speed post or through electronic mode to all the existing shareholders at least three days before the opening of the issue.</p> <p>(3) Nothing in this Article shall apply to the increase of the subscribed capital of Company caused by the exercise of an option as a term attached to the debentures issued or loan raised by the Company to convert such debentures or loans into shares in the Company:</p>	Further Issue of shares

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	<p>Provided that the terms of issue of such debentures or loan containing such an option have been approved, before the issue of such debentures or raising of loan, by a special resolution passed by the Company in General Meeting.</p>	
15.	<p>i. The Company shall have a first and paramount lien:-</p> <p>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 or Every fully paid shares shall be free from all lien and that in the case of partly paid shares, the Company's lien shall be restricted to moneys called or payable at fixed time in respect of such shares; and</p> <p>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.</p> <p>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.</p>	
16.	<p>The Company may sell, in such manner as the Board thinks fit, any shares on which the Company has a lien:</p> <p>Provided that no sale shall be made:-</p> <p>a. unless a sum in respect of which the lien exists is presently payable; or</p> <p>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.</p>	Lien
17.	<p>i. To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.</p> <p>ii. The purchaser shall be registered as the holder of the shares comprised in any such transfer.</p> <p>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.</p>	
18.	<p>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.</p> <p>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.</p>	Lien
19.	<p>Where two or more persons are registered as the holders of any share they shall be deemed to hold the same as joint-tenants with benefits of survivorship subject to the following and other provisions contained in these Articles:-</p> <p>a) The Company shall at its discretion, be entitled to decline to register more than three persons as the joint-holders of any share.</p> <p>b) The joint-holders of any shares shall be liable severally as well as jointly for and in</p>	Joint Holdings

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	<p>respect of all calls and other payments which ought to be made in respect of such share.</p> <p>c) On the death of any such joint-holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit and nothing herein contained shall be taken to release the estate of a deceased joint holder from any liability on shares held by him jointly with any other person.</p> <p>d) Any one of such joint-holders may give effectual receipts of any dividends or other moneys payable in respect of such share.</p> <p>e) Only the person whose name stands first in the Register of Members as one of the joint-holders of any share shall be entitled to delivery of the certificate, if any, relating to such share or to receive documents from the Company and any documents served on or sent to such person shall be deemed served on all the joint-holders.</p> <p>f) (i) Any one of the two or more joint-holders may vote at General Meeting either personally or by attorney or by proxy in respect of such shares as if they were solely entitled hereto and if more than one such joint-holders be present at any meeting personally or by proxy or by attorney then one of such joint holders so present whose name stand first in the Register in respect of such shares shall alone be entitled to vote in respect thereof but the other or others of the joint-holders shall be entitled to vote in preference to a joint-holder present by attorney or by proxy although the name of such joint-holder present by attorney or by proxy stands first in Register in respect of such shares. (ii) Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this Clause be deemed as Joint-Holders.</p> <p>g) The provisions of these Articles relating to joint-holding of shares shall mutatis mutandis apply to any other securities including Debentures of the Company registered in Joint-names.</p>	
20.	<p>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 shares or be payable at less than one month from the date fixed for the payment of the last preceding call.</p> <p>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.</p> <p>iii. A call may be revoked or postponed at the discretion of the Board.</p>	Calls on shares
21.	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.	
22.	The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.	
23.	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	

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	<p>per cent. per annum or at such lower rate, if any, as the Board may determine.</p> <p>ii. The Board shall be at liberty to waive payment of any such interest wholly or in part.</p>	
24.	<p>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.</p> <p>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.</p>	
25.	<p>The Board—</p> <p>i. 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</p> <p>ii. 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</p>	
	<p>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.</p>	
26.	<p>Any uncalled amount paid in advance shall not in any manner entitle the member so advancing the amount, to any dividend or participation in profit or voting right on such amount remaining to be called, until such amount has been duly called-up. Provided however that any amount paid to the extent called – up, shall be entitled to proportionate dividend and voting right.</p>	Calls on shares
27.	<p>The Board may at its discretion, extend the time fixed for the payment of any call in respect of any one or more members as the Board may deem appropriate in any circumstances.</p>	
28.	<p>The provisions of these Articles relating to call on shares shall mutatis mutandis apply to any other securities including debentures of the Company.</p>	
29.	<p>i. The shares or other interest of any member in the Company shall be a movable property, transferable in the manner provided by the Articles.</p> <p>ii. Each share in the Company shall be distinguished by its appropriate number.</p> <p>iii. A Certificate under the Common Seal of the Company, specifying any shares held by any member shall be prima facie evidence of the title of the member of such shares.</p>	
30.	<p>i. The instrument of transfer of any share in the Company shall be executed by or on behalf of both the transferor and transferee.</p> <p>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.</p>	Transfer of shares
31.	<p>The Board may, subject to the right of appeal conferred by Section 58 of Companies Act, 2013 and Section 22A of the Securities Contracts (Regulation) Act, 1956, decline to register, by giving notice of intimation of such refusal to the transferor and transferee within timelines as specified under the Act:-</p>	

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	<ul style="list-style-type: none"> i. the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or ii. any transfer of shares on which the Company has a lien. iii. Provided however that the Company will not decline to register or acknowledge any transfer of shares on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever. iv. The common form of transfer shall be used by the Company. 	
32.	<p>The Board shall decline to recognize any instrument of transfer unless:-</p> <ul style="list-style-type: none"> i. the instrument of transfer is in the form as prescribed in rules made under Sub-section (1) of Section 56 of the Act; ii. the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and the instrument of transfer is in respect of only one class of shares. Provided that, transfer of shares in whatever lot shall not be refused. iii. The Company agrees that when proper documents are lodged for transfer and there are no material defects in the documents except minor difference in signature of the transferor(s), iv. Then the Company will promptly send to the first transferor an intimation of the aforesaid defect in the documents, and inform the transferor that objection, if any, of the transferor supported by valid proof, is not lodged with the Company within fifteen days of receipt of the Company's letter , then the securities will be transferred; v. If the objection from the transferor with supporting documents is not received within the stipulated period, the Company shall transfer the securities provided the Company does not suspect fraud or forgery in the matter. 	Transfer of shares
33.	<p>The Company agrees that in respect of transfer of shares where the Company has not effected transfer of shares within 1 month or where the Company has failed to communicate to the transferee any valid objection to the transfer within the stipulated time period of 1 month, the Company shall compensate the aggrieved party for the opportunity losses caused during the period of the delay.</p>	
34.	<p>On giving not less than seven days' previous notice in accordance with Section 91 of the Act 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.</p> <p>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.</p>	
35.	<p>The provisions of these Articles relating to transfer of Shares shall mutatis mutandis apply to any other securities including debentures of the Company.</p>	
36.	<p>The Company shall keep a book to be called the "Register of Transfers" and therein shall be fairly and distinctly entered the particulars of every transfer or transmission of any shares.</p>	Register of Transfers
37.	<ul style="list-style-type: none"> i. The provisions of this Article shall apply notwithstanding anything to the contrary contained in any other Article of these Articles. 	Dematerialization of Securities

ARTICLE NO.	INTERPRETATION	HEADING
	<p>a. The Company shall be entitled to dematerialise its securities and to offer securities in a dematerialised form pursuant to the Depository Act, 1996.</p> <p>b. Option for Investors: Every holder of or subscriber to securities of the Company shall have the option to receive security certificates or to hold the securities with a Depository. Such a person who is the beneficial owner of the Securities can at any time opt out of a Depository, if permitted, by the law, in respect of any security in the manner provided by the Depositories Act, 1996 and the Company shall, in the manner and within the time prescribed, issue to the beneficial owner the required Certificates for the Securities. If a person opts to hold its Security with a Depository, the Company shall intimate such depository the details of allotment of the Security</p> <p>c. Securities in Depository to be in fungible form:-</p> <ul style="list-style-type: none"> • All Securities of the Company held by the Depository shall be dematerialised and be in fungible form. • Nothing contained in Section 88, 89, 112 & 186 of the Companies Act, 2013 shall apply to a Depository in respect of the Securities of the Company held by it on behalf of the beneficial owners. <p>d. Rights of Depositories & Beneficial Owners:-Notwithstanding anything to the contrary contained in the Act a Depository shall be deemed to be the registered owner for the purpose of effecting transfer of ownership of Security of the Company on behalf of the beneficial owner.</p> <p>e. Save as otherwise provided in (d) above, the depository as the registered owner of the Securities shall not have any voting rights or any other rights in respect of the Securities held by it.</p> <p>f. Every person holding Securities of the Company and whose name is entered as the beneficial owner in the records of the depository shall be deemed to be a member of the Company. The beneficial owner of Securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his Securities which are held by a depository.</p> <p>ii. Notwithstanding anything contained in the Act to the contrary, where Securities of the Company are held in a depository, the records of the beneficial ownership may be served by such depository to the Company by means of electronic mode or by delivery of floppies or discs.</p> <p>iii. Nothing contained in Section 56 of the Companies Act, 2013 shall apply to a transfer of Securities effected by a transferor and transferee both of whom are entered as beneficial owners in the records of a depository.</p> <p>iv. Notwithstanding anything contained in the Act, where Securities are dealt with by a depository, the Company shall intimate the details thereof to the depository immediately on allotment of such securities.</p> <p>v. Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers for Securities issued by the Company shall apply to Securities held with a Depository.</p> <p>vi. The Company shall cause to be kept at its Registered Office or at such other place as may be decided, Register and Index of Members in accordance with Section 88 and other applicable provisions of the Companies Act, 2013 and the Depositories Act, 1996 with the details of Shares held in physical and dematerialised forms in any media as may be permitted by law including in any form of electronic media.</p>	

ARTICLE NO.	INTERPRETATION	HEADING
	<p>vii. The Register and Index of beneficial owners maintained by a depository under Section 11 of the Depositories Act, 1996, shall be deemed to be the Register and Index of Members for the purpose of this Act. The Company shall have the power to keep in any state or country outside India, a Register of Members for the residents in that state or Country.</p>	
38.	<p>i. On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognized by the Company as having any title to his interest in the shares.</p> <p>ii. Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.</p>	
39.	<p>i. Any person becoming entitled to a share, in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either-</p> <p>a. to be registered himself as holder of the share; or</p> <p>b. to make such transfer of the share as the deceased or insolvent member could have made.</p> <p>ii. The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.</p>	Transmission of shares
40.	<p>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.</p>	
	<p>ii. If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.</p> <p>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.</p>	
41.	<p>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:</p> <p>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.</p>	Transmission of shares

ARTICLE NO.	INTERPRETATION	HEADING
42.	<p>The provisions of these Articles relating to transmission of shares shall mutatis mutandis apply to any other securities including debentures of the Company.</p> <p>No fee shall be charged for requisition of transfer, transmission, probate, succession certificate and letter of admiration, Certificate of Death or marriage, power of attorney or similar other documents.</p>	
43.	<p>If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.</p>	
44.	<p>The notice aforesaid shall—</p> <p>i. 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</p> <p>ii. 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.</p>	Forfeiture of shares
45.	<p>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.</p>	
46.	<p>i. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.</p> <p>ii. At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.</p>	
47.	<p>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.</p> <p>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.</p>	Forfeiture of shares
48.	<p>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;</p> <p>ii. The Company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute transfer of the shares in favour of the person to whom the share is sold or disposed off;</p> <p>iii. The transferee shall thereupon be registered as the holder of the share; and</p> <p>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.</p>	
49.	<p>The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.</p>	

ARTICLE NO.	INTERPRETATION	HEADING
50.	Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given, the Board may, if necessary, appoint some person to execute an instrument for transfer of the shares sold and cause the purchaser's name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.	
51.	Upon any sale, re-allotment or other disposal under the provisions of the preceding articles, the certificate(s), if any, originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect, and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.	
52.	The Board may, subject to the provision of the Act, accept a surrender of any share from or by any member desirous of surrendering them on such terms as they think fit.	Forfeiture of shares
53.	The Provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.	
54.	The provisions of these articles relating to forfeiture of shares shall mutatis mutandis apply to any other securities including debentures of the Company.	
55.	Neither a judgment in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction there under nor the receipt by the Company of a portion of any money which shall from time to time be due from any Member to the Company in respect of his shares, either by way of principal or interest, nor any indulgence granted by the Company in respect of the payment of any such money, shall preclude the Company from proceeding to enforce forfeiture of such shares as hereinafter provided.	Initial payment not to preclude forfeiture
56.	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.	Alteration of capital
57.	Subject to the provisions of Section 61 of the Act, the Company may, by ordinary resolution,— i. consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; ii. convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination; iii. sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum; iv. 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.	
58.	Where shares are converted into stock,— i. 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:	Conversion of Shares into Stock

ARTICLE NO.	INTERPRETATION	HEADING
	<p>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.</p> <p>ii. 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.</p> <p>iii. Such of the articles of the Company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stock-holder” respectively.</p>	
59.	<p>The Company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—</p> <p>i. its share capital; ii. any capital redemption reserve account; or iii. any securities premium account.</p>	Reduction of Capital
60.	<p>The Company may issue share warrants subject to, and in accordance with, the provisions of the Act, and accordingly the Board may in its discretion, with respect to any share which is fully paid-up, on application in writing signed by the person registered as holder of the share, and authenticated by such evidence (if any) of the share and the amount of the stamp duty on the warrant and such fee as the Board may from time to time require, issue of a share warrant.</p> <p>The bearer of a share warrant may at any time, deposit the warrant in the office of the Company and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for calling a meeting of the Company, and of attending and voting and exercising the other privileges of a member at any meeting held after the expiry of two days from the time of deposit, as if his name were inserted in the register of members as the holder of the shares including in the deposited warrants.</p> <p>Not more than one person shall be recognized as depositor of the share warrant.</p> <p>The Company shall, on two days written notice, return the deposited share warrants to the depositor.</p> <p>Subject herein otherwise expressly provided, no person shall, as bearer of a share warrant, sign a requisition for calling a member of the Company or attend or vote or exercise any other privilege of a member at a meeting of the Company, or be entitled to receive any notice from the Company.</p> <p>The bearer of share warrant shall be entitled in all other respects to the same privileges and advantages as if he were named in the register of members as the holders of shares included in the warrant, and he shall be a member of the Company.</p>	Share Warrants

ARTICLE NO.	INTERPRETATION	HEADING
	The Board may from time to time, make rules as to the terms on which (if it shall think fit) a new share warrant of coupon may be issued by way of renewal in case of defacement, loss or destruction.	
61.	<p>i. The Company in general meeting may, upon the recommendation of the Board, resolve—</p> <p>a. that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company’s reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and</p> <p>b. that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.</p> <p>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—</p> <p>a. paying up any amounts for the time being unpaid on any shares held by such members respectively;</p> <p>b. paying up in full, unissued shares of the Company to be allotted and distributed, credited as fully paid-up bonus shares, to and amongst such members in the proportions aforesaid;</p> <p>c. partly in the way specified in sub-clause (a) and partly in that specified in sub-clause (b);</p> <p>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;</p> <p>e. The Board shall give effect to the resolution passed by the Company in pursuance of this regulation.</p>	Capitalization of profits
62.	<p>i. Whenever such a resolution as aforesaid shall have been passed, the Board shall—</p> <p>a. make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares if any; and</p> <p>b. generally to do all acts and things required to give effect thereto.</p> <p>ii. The Board shall have power—</p> <p>a. to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable infractions; and</p> <p>b. to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, 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 capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;</p> <p>iii. Any agreement made under such authority shall be effective and binding on such members.</p> <p>iv. Capital paid-up in advance of calls shall not confer a right to dividend or to participate in profits and shall not carry any rate of interest.</p>	Capitalization of profits
63.	Notwithstanding anything contained in these articles but subject to the provisions of Section 68 to 70 of the Act and any other applicable provision of the Act or any other	Buy-back of shares

ARTICLE NO.	INTERPRETATION	HEADING
	law for the time being in force, the Company may purchase its own shares or other specified securities.	
64.	All General Meetings other than annual general meeting shall be called extra-ordinary general meetings.	General Meeting
65.	<p>i. The Board may, whenever it thinks fit, call an extraordinary general meeting.</p> <p>ii. The General meeting including Annual general meeting shall be convened by giving notice of clear 21 days in advance as per Section 101 of Companies Act 2013. The directors if they think fit may convene a General Meeting including Annual General Meeting of the Company by giving a notice thereof being not less than three days if consent is given in writing or by electronic mode by not less than ninety-five percent of the members entitled to vote at such meeting.</p> <p>iii. 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.</p>	
66.	<p>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.</p> <p>ii.</p> <p>i. Unless the number of members as on date of meeting are not more than one thousand, five members personally present shall be the quorum for a general meeting of the Company.</p> <p>ii. In any other case, the quorum shall be decided as under:</p> <p>a) fifteen members personally present if the number of members as on the date of meeting is more than one thousand but up to five thousand;</p> <p>b) thirty members personally present if the number of members as on the date of the meeting exceeds five thousand</p>	
67.	The Chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the Company.	Proceedings at general meetings
68.	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.	
69.	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.	
70.	The Chairman of any meeting shall be the sole judge of the validity of every vote tendered at such meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote tendered at such poll.	
71.	A declaration by the Chairman in pursuance of Section 107 of the Companies Act, 2013 that on a show of hands, a resolution has or has not been carried, either unanimously or by a particular majority, and an entry to that effect in the books containing the minutes of the proceedings of the Company, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes cast in favour of or against such resolution.	Demand for poll

ARTICLE NO.	INTERPRETATION	HEADING
72.	<p>i. Before or on the declaration of the result of the voting on any resolution of a show of hands, a poll may be ordered to be taken by the Chairman of the meeting of his own motion and shall be ordered to be taken by him on a demand made in that behalf by any member or members present in person or by proxy and holding shares in the Company which confer a power to vote on the resolution not being less than one-tenth of the total voting power in respect of the resolution or on which an aggregate sum of not less than five Lac rupees has been paid up.</p> <p>ii. The demand for a poll may be withdrawn at any time by the person or persons who made the demand.</p>	Demand for poll
73.	<p>i. A poll demanded on a question of adjournment shall be taken forthwith.</p> <p>ii. A poll demanded on any other question (not being a question relating to the election of a Chairman which is provided for in Section 104 of the Act) shall be taken at such time not being later than 48 (forty eight) hours from the time when the demand was made, as the Chairman may direct.</p>	Time of taking poll
74.	<p>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.</p> <p>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.</p> <p>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.</p> <p>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.</p>	Adjournment of meeting
75.	<p>Subject to any rights or restrictions for the time being attached to any class or classes of shares,—</p> <p>i. on a show of hands, every member present in person shall have one vote; and</p> <p>ii. 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.</p>	
76.	<p>A member may exercise his vote at a meeting by electronic means in accordance with Section 108 of the Act and shall vote only once.</p>	Voting rights
77.	<p>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.</p> <p>ii. For this purpose, seniority shall be determined by the order in which the names stand in the register of members.</p>	
78.	<p>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.</p>	
79.	<p>Subject to the provisions of the Act and other provisions of these Articles, any person entitled under the transmission clause to any shares may vote at any general meeting in respect thereof as if he was the registered holder of such shares, provided that at least 48 (forty eight) hours before the time of holding the meeting or adjourned meeting as the case may be at which he proposes to vote, he shall satisfy the Directors</p>	Voting rights

ARTICLE NO.	INTERPRETATION	HEADING
	of his right to such shares unless the Directors shall have previously admitted his right to vote at such meeting in respect thereof.	
80.	Any business other than that upon which a poll has been demanded may be preceded with, pending the taking of the poll.	
81.	No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.	
82.	<p>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.</p> <p>ii. Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.</p>	
83.	No member shall exercise any voting right in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid, or in regard to which the Company has exercised any right of lien.	
84.	In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the polls is demanded shall be entitled to a casting vote in addition to his own vote or votes to which he may be entitled as a member.	Casting Vote
85.	A body corporate (whether a Company within the meaning of the Act or not) if it is a member or creditor (including a holder of debentures) of the Company may in accordance with the provisions of Section 113 of the Companies Act, 2013 authorise such person by a resolution of its Board of Directors as it thinks fit, to act as its representative at any meeting of the Company or of any class of members of the Company or at any meeting of creditors of the Company.	Representation of Body Corporate
86.	The Company shall comply with provisions of Section 111 of the Companies Act, 2013, relating to circulation of member's resolution.	Circulation of member's resolution
87.	The Company shall comply with provisions of Section 115 of the Act relating to resolution requiring special notice.	Resolution requiring special notice
88.	The provisions of Section 116 of Companies Act, 2013 shall apply to resolutions passed at an adjourned meeting of the Company, or of the holders of any class of shares in the Company and of the Board of Directors of the Company and the resolutions shall be deemed for all purposes as having been passed on the date on which in fact they were passed and shall not be deemed to have been passed on any earlier date.	Resolutions passed at adjourned meeting
89.	The Company shall comply with the provisions of Section 117 and 179 of the Companies Act, 2013 relating to registration of certain resolutions and agreements.	Registration of resolutions and agreements
90.	i. The Company shall cause minutes of all proceedings of general meetings, and of all proceedings of every meeting of its Board of Directors or of every Committee of the Board to be kept by making within thirty days of the conclusion of every such meeting concerned, entries thereof in books kept for the purpose with their pages	Minutes of proceedings of general meeting

ARTICLE NO.	INTERPRETATION	HEADING
	<p>consecutively numbered.</p> <p>ii. Each page of every such book shall be initialed or signed and the last page of the record of proceedings of each meeting in such books shall be dated and signed:</p> <p>A. In the case of minutes of proceedings of the Board or of a Committee thereof by the Chairman of the said meeting or the Chairman of the next succeeding meeting.</p> <p>B. In the case of minutes of proceedings of the general meeting by Chairman of the said meeting within the aforesaid period, of thirty days or in the event of the death or inability of that Chairman within that period, by a Director duly authorised by the Board for the purpose.</p> <p>C. In no case the minutes of proceedings of a meeting shall be attached to any such book as aforesaid by pasting or otherwise.</p> <p>D. The minutes of each meeting shall contain a fair and correct summary of the proceedings thereat.</p> <p>E. All appointments of officers made at any of the meetings aforesaid shall be included in the minutes of the meeting.</p> <p>F. In the case of a meeting of the Board of Directors or of a Committee of the Board, the minutes shall also contain:</p> <p>a. the names of the Directors present at the meetings, and</p> <p>b. in the case of each resolution passed at the meeting, the names of the Directors, if any dissenting from or not concurring in the resolution.</p> <p>iii. Nothing contained in Clauses (a) to (d) hereof shall be deemed to require the inclusion in any such minutes of any matter which in the opinion of the Chairman of the meeting:</p> <p>a. is or could reasonably be regarded, as defamatory of any person</p> <p>b. is irrelevant or immaterial to the proceedings; or</p> <p>c. in detrimental to the interests of the Company.</p> <p>iv. The Chairman shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in this clause.</p>	and of Board and other meetings
91.	The minutes of meetings kept in accordance with the provisions of Section 118 of the Companies Act, 2013 shall be evidence of the proceedings recorded therein.	Minutes to be considered to be evidence
92.	No document purporting to be a report of the proceedings of any general meeting of the Company shall be circulated or advertised at the expenses of the Company unless it includes the matters required by Section 118 of the Act to be contained in the Minutes of the proceedings of such meeting.	Publication of reports of proceeding of general meetings
93.	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.	Proxy
94.	An instrument appointing a proxy shall be in the form as prescribed in the rules made under Section 105 of the Act.	

ARTICLE NO.	INTERPRETATION	HEADING
95.	<p>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:</p> <p>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.</p>	
96.	<p>The first directors of the Company are:</p> <ol style="list-style-type: none"> 1. Mr. Ranjit Kulladhaja Mayengbam 2. Mrs. Gangarani Devi Mayengbam 	
97.	<p>The Directors need not hold any “Qualification Share(s)”.</p>	
98.	<p>Appointment of Senior Executive as a Whole Time Director Subject to the provisions of the Act and within the overall limit prescribed under these Articles for the number of Directors on the Board, the Board may appoint any persons as a Whole Time Director of the Company for such a period and upon such terms and conditions as the Board may decide. The Senior Executive so appointed shall be governed by the following provisions:</p> <p>He shall be liable to retire by rotation as provided in the Act but shall be eligible for re-appointment. His re-appointment as a Director shall not constitute a break in his appointment as Whole Time Director. He shall be reckoned as Director for the purpose of determining and fixing the number of Directors to retire by rotation. He shall cease to be a Director of the Company on the happening of any event specified in Section 164 of the Act. Subject to what is stated herein above, he shall carry out and perform all such duties and responsibilities as may, from time to time, be conferred upon or entrusted to him by Managing Director(s) and / or the Board, shall exercise such powers and authorities subject to such restrictions and conditions and / or stipulations as the Managing Director(s) and /or the Board may, from time to time determine.</p> <p>Nothing contained in this Article shall be deemed to restrict or prevent the right of the Board to revoke, withdraw, alter, vary or modify all or any such powers, authorities, duties and responsibilities conferred upon or vested in or entrusted to such whole time directors.</p> <ol style="list-style-type: none"> 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— <ol style="list-style-type: none"> 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 	Board of Directors
99.	<p>The Board may pay all expenses incurred in getting up and registering the Company.</p>	
100.	<p>The Company may exercise the powers conferred on it by Section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that Section) make and vary such regulations as it may thinks fit respecting the keeping of any such register.</p>	

ARTICLE NO.	INTERPRETATION	HEADING
101.	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.	Board of Directors
102.	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.	
103.	<p>i. Subject to the provisions of Section 149 of the Act, 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.</p> <p>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.</p>	
104.	Not less than two-thirds of the total number of Directors of the Company, excluding the Independent directors if any appointed by the Board, shall be persons whose period of office is liable to determination by retirement of Directors by rotation and save as otherwise expressly provided in the Act and these Articles be appointed by the Company in General Meeting.	
105.	The remaining Directors shall be appointed in accordance with the provisions of the Act.	
106.	At the Annual General Meeting in each year one-third of the Directors for the time being as are liable to retire by rotation or, if their number is not three or a multiple of three, the number nearest to one-third shall retire from office.	Retirement and Rotation of Directors
107.	Subject to the provisions of the Act and these Articles the Directors to retire by rotation under the foregoing Article at every Annual General Meeting shall be those who have been longest in the office since their last appointment, but as between persons who became Directors on the same day, those who are to retire shall, in default of and subject to any agreement among themselves, be determined by lot. Subject to the provision of the Act, a retiring Director shall retain office until the dissolution of the meeting at which his reappointment is decided or successor is appointed.	
108.	Subject to the provisions of the Act and these Articles, the retiring Director shall be eligible for reappointment.	Retirement and Rotation of Directors
109.	Subject to the provision of the Act and these Articles, the Company, at the Annual General Meeting at which a Director retires in the manner aforesaid may fill up the vacated office by electing the retiring Director or some other person thereto.	
110.	Notwithstanding anything to the contrary contained in these Articles, so long as any moneys remain owing by the Company to any of the Finance Corporation or Credit Corporation or to any other Finance Company or Body out of any loans granted by them to the Company or Body (hereinafter in this Article referred to as "the Corporation") continue to hold debentures or shares in the Company as a result of underwriting or by direct subscription or private placement, or so long as any liability of the Company arising out of any guarantee furnished by the Corporation on behalf of the Company remains outstanding, the Corporation shall have a right to appoint from	Nominee Director

ARTICLE NO.	INTERPRETATION	HEADING
	time to time, any person or persons as a Director or Directors whole time or non- whole time (which Director or Directors is/are hereinafter referred to as “Nominee Director/s”) on the Board of the Company and to remove from such office any person or persons so appointed and to appoint any person or persons in his or their places.	
111.	The terms and conditions of appointment of a Nominee Director/s shall be governed by the agreement that may be entered into or agreed with mutual consent with such Corporation. At the option of the Corporation such Nominee Director/s shall not be required to hold any share qualification in the Company. Also at the option of the Corporation such Nominee Director/s shall not be liable to retirement by rotation of Directors.	
112.	The Nominee Directors so appointed shall hold the said office only so long as any money only so long as any moneys remain owing by the Company to the Corporation or so long as the Corporation holds Shares or Debentures in the Company as a result of direct subscription or private placement or the liability of the Company arising out of any Guarantee is outstanding and the Nominee Director/s so appointed in exercise of the said power shall ipso facto vacate such office immediately, if the moneys owing by the Company to the Corporation is paid off or on the Corporation ceasing to hold debentures/shares in the Company or on the satisfaction of the liability of the Company arising out of any Guarantee furnished by the Corporation.	
113.	<p>The Nominee Directors appointed under this Article shall be entitled to receive all notices of and attend all General Meetings, Board Meetings and/or the Meetings of the Committee of which the Nominee Director/s is/are members as also the minutes of such meetings. The Corporation shall also be entitled to receive all such notices and minutes. The Company shall pay to the Nominee Director/s sitting fees and expenses to which the other Directors of the Company are entitled, but if any other fees, commission monies or remuneration in any form is payable to the Directors of the Company, the fees, commission, monies and remuneration in relation to such Nominee Directors shall accrue to the Corporation and same shall accordingly be paid by the Company directly to the Corporation. Any expenses that may be incurred by the Corporation or by such Nominee Directors in connection with their appointment or Directorship shall also be paid or reimbursed by the Company to the Corporation or as the case may be to such Nominee Directors.</p> <p>Provided that if any such Nominee Directors is an Officer of the Financial Institution, the sitting fees in relation to such Nominee Directors shall also accrue to the Financial Institution as the case may be and the same shall accordingly be paid by the Company directly to the Corporation.</p>	
114.	Provided also that in the event of the Nominee Directors being appointed as Whole time Directors such Nominee Directors shall exercise such powers and duties as may be approved by the Lenders. Such Nominee Director/s shall be entitled to receive such remuneration, fees, commission and moneys as may be approved by the Lenders.	Nominee Director
115.	The Company may (subject to the provisions of Act and other applicable provisions and these Articles) remove any Director before the expiry of his period of office after giving him a reasonable opportunity of being heard.	

ARTICLE NO.	INTERPRETATION	HEADING
116.	Special notice as provided in the Act shall be given of any resolution to remove a Director under this Article or to appoint some other person in place of a Director so removed at the meeting at which he is removed.	Removal of Directors
117.	On receipt of the notice of a resolution to remove a Director under this Article, the Company shall forthwith send a copy thereof to the Director concerned and the Director (whether or not he is a member of the Company) shall be entitled to be heard on the resolution at the meeting.	
118.	<p>Where notice is given of a resolution to remove a Director under this Article and the Director concerned makes with respect thereto representations in writing to the Company and requests its notification to members of the Company, the Company shall, if the time permits it to do so-,</p> <p>(a) in any notice of the resolution given to members of the Company state the fact of the representations having been made, and</p> <p>(b) send a copy of the representations to every member of the Company to whom the notice of the meeting is sent (whether before or after the receipt of representation by the Company) and if a copy of the representation is not sent as aforesaid due to insufficient time or for the Company's default, the director may without prejudice to his right to be heard orally require that the representation shall be read out at the meeting:</p> <p>Provided that copy of the representation need not be sent out and the representation need not be read out at the meeting if, on the application either of the Company or of any other person who claims to be aggrieved, the Tribunal is satisfied that the rights conferred by this Sub-section are being abused to secure needless publicity for defamatory matter; and the Tribunal may order the Company's costs on the application to be paid in whole or in part by the director notwithstanding that he is not a party to it.</p>	
119.	A vacancy created by the removal of a director under this article, if he had been appointed by the Company in general meeting or by the Board, be filled by the appointment of another director in his place at the meeting at which he is removed, provided special notice of the intended appointment has been given as prescribed in the Act.	
120.	A director so appointed shall hold office till the date up to which his predecessor would have held office if he had not been removed.	
121.	<p>If the vacancy is not filled under clause (5) above, it may be filled as a casual vacancy in accordance with the provisions of this Act:</p> <p>Provided that the director who was removed from office shall not be reappointed as a director by the Board of Directors.</p>	Removal of Directors
122.	<p>Nothing in this Section shall be taken-</p> <p>a) as depriving a person removed under this Section of any compensation or damages payable to him in respect of the termination of his appointment as director as per the terms of contract or terms of his appointment as director, or of any other appointment terminating with that as director; or</p> <p>b) as derogating from any power to remove a director under other provisions of this Act.</p>	

ARTICLE NO.	INTERPRETATION	HEADING
123.	Subject to provisions of the Act, the Directors including Managing or Whole Time Directors shall be entitled to and shall be paid such remuneration as may be fixed by the Board of Directors from time to time in recognition of the services rendered by them for the Company.	
	<p>In addition to the remuneration payable to the Directors as above, they may be paid all travelling, hotel and other expenses incurred by them.</p> <p>a. In attending and returning from meetings of the Board of Directors and committee thereof, all General Meetings of the Company and any of their adjourned sittings, or b. In connection with the business of the Company.</p>	Remuneration and sitting fees to Directors
124.	Each Director shall be entitled to be paid out of the funds of the Company by way of sitting fees for his services not exceeding the sum of Rs. 1,00,000/- (Rupees One Lac) as may be fixed by Directors from time to time for every meeting of the Board of Directors and/ or committee thereof attended by him in addition to any remuneration paid to them. If any Director being willing is appointed to an executive office either whole time or part time or be called upon to perform extra services or to make any special exertions for the purpose of the Company then subject to Section 196, 197 & 198 read with Schedule V of the Act, the Board may remunerate such Directors either by a fixed sum or by a percentage of profit or otherwise and such remuneration may be either in addition to or in substitution for any other remuneration to which he may be entitled to.	
125.	<p>i. Without derogating from the powers vested in the Board of Directors under these Articles, the Board shall exercise the following powers on behalf of the Company and they shall do so only by means of resolutions passed at meetings of the Board.</p> <p>a. The power to make calls on shareholders in respect of money unpaid on their shares;</p> <p>b. The Power to authorize buy-back of securities under Section 68 of the Act.</p> <p>c. Power to issue securities, including debenture, whether in or outside India</p> <p>d. The power to borrow moneys</p> <p>e. The power to invest the funds of the Company,</p> <p>f. Power to Grant loans or give guarantee or provide security in respect of loans</p> <p>g. Power to approve financial statements and the Board's Report</p> <p>h. Power to diversify the business of the Company</p> <p>i. Power to approve amalgamation, merger or reconstruction</p> <p>j. Power to take over a Company or acquire a controlling or substantial stake in another Company</p> <p>k. Powers to make political contributions;</p> <p>l. Powers to appoint or remove key managerial personnel (KMP);</p> <p>m. Powers to take note of appointment(s) or removal(s) of one level below the Key Management Personnel;</p> <p>n. Powers to appoint internal auditors and secretarial auditor;</p> <p>o. Powers to take note of the disclosure of director's interest and shareholding;</p> <p>p. Powers to buy, sell investments held by the Company (other than trade investments), constituting five percent or more of the paid up share capital and free reserves of the investee Company;</p> <p>q. Powers to invite or accept or renew public deposits and related matters;</p>	<p>Powers and duties of Directors:</p> <p>Certain powers to be exercised by the Board only at meeting.</p>

ARTICLE NO.	INTERPRETATION	HEADING
	<p>r. Powers to review or change the terms and conditions of public deposit;</p> <p>s. Powers to approve quarterly, half-yearly and annual financial statements or financial results as the case may be.</p> <p>Provided that the Board may by resolution passed at the meeting, delegate to any Committee of Directors, the Managing Director, the Manager or any other principal officer of the Company or in the case of a branch office of the Company, a principal officer of the branch office, the powers specified in sub-clauses (d), (e) and (f) to the extent specified in clauses (ii), (iii) and (iv) respectively on such condition as the Board may prescribe.</p> <p>ii. Every resolution delegating the power referred to in sub-clause (d) of clause (i) shall specify the total amount outstanding at any one time up to which moneys may be borrowed by the delegate.</p> <p>iii. Every resolution delegating the power referred to in sub-clause (e) of clause (i) shall specify the total amount up to which the funds of the Company may be invested and the nature of the investments, which may be made by the delegate.</p> <p>iv. Every resolution delegating the power referred to in sub-clause (f) of clause (i) shall specify the total amount up to which loans may be made by the delegates, the purposes for which the loans may be made and the maximum amount up to which loans may be made for each such purpose in individual cases.</p>	
126.	<p>i. The Board of Directors of the Company shall not except with the consent of the Company in general meeting :</p> <p>a) sell, lease or otherwise dispose of the whole, or substantially the whole, of the undertaking of the Company, or where the Company owns more than one undertaking of the whole or substantially the whole of any such undertaking;</p> <p>b) remit, or give time for the repayment of any debt, due by a Director;</p> <p>c) invest, otherwise than in trust securities, the amount of compensation received by it as a result of any merger or amalgamation;</p> <p>d) borrow moneys, where the money to be borrowed, together with the moneys already borrowed by the Company (apart from the temporary</p>	Restriction on powers of Board
	<p>e) loans obtained from the Company's bankers in the ordinary course of business) will exceed the aggregate of the paid-up capital of the Company and its free reserves that is to say, reserves not set apart for any specific purpose;</p> <p>or</p> <p>f) contribute to bona fide charitable and other funds, aggregate of which ill in any financial year, exceed five percent of its average net profits during the three financial years, immediately proceedings.</p> <p>ii. Nothing contained in sub-clause (a) above shall affect:</p> <p>a) the title of a buyer or other person who buys or takes a lease of any such undertaking as is referred to in that sub-clause in good faith and after exercising due care and caution, or</p> <p>b) the selling or leasing of any property of the Company where the ordinary business of the Company consists of, or comprises such selling or leasing.</p> <p>iii. Any resolution passed by the Company permitting any transaction such as is referred to in sub-clause (i) (a) above, may attach such conditions to the permission as may be specified in the resolution, including conditions regarding the use, disposal or investment of the sale proceeds which may result from the transaction. Provided that</p>	Restriction on powers of Board

ARTICLE NO.	INTERPRETATION	HEADING
	<p>this clause shall not be deemed to authorise the Company to effect any reduction in its capital except in accordance with the provisions contained in that behalf in the Act.</p> <p>iv. No debt incurred by the Company in excess of the limit imposed by sub-clause (d) of clause (i) above, shall be valid or effectual, unless the lender proves that he advanced the loan in good faith and without knowledge that the limit imposed by that clause had been exceeded.</p>	
127.	Due regard and compliance shall be observed in regard to matters dealt with by or in the Explanation contained in Section 180 of the Companies Act, 2013 and in regard to the limitations on the power of the Company contained in Section 182 of the Companies Act, 2013.	
128.	Subject to the provisions of the Act, the management of the business of the Company shall be vested in the Directors and the Directors may exercise all such powers and do all such acts and things as the Company is by the Memorandum of Association or otherwise authorised to exercise and do and not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in General Meeting, but subject nevertheless to the provisions of the Act and other Act and of the Memorandum of Association and these Articles and to any regulations, not being inconsistent with the Memorandum of Association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made.	General powers of the Company vested in Directors
129.	<p>Without prejudice to the general powers conferred by Article above and the other powers conferred by these presents and so as not in any way to limit any or all of those powers and subject to the provisions of the Act and these Articles, it is hereby expressly declared that the Directors shall have the following powers:</p> <p>i. to pay and charge to the capital account of the Company and interest lawfully payable thereon under the provisions of Section 76 corresponding to Section 40 of the Companies Act, 2013;</p> <p>ii. to purchase or otherwise acquire any lands, buildings, machinery, premises, hereditaments, property effects, assets, rights, credits, royalties, bounties and goodwill of any person, firm or Company carrying on the business which this Company is authorised to carry on, at or for such price or consideration and generally on such terms and conditions as they may think fit; and in any such purchase or acquisition to accept such title as the Board may believe or may be advised to be reasonable satisfactory;</p> <p>iii. to purchase, or take on lease for any term or terms of years, or otherwise acquire any mills or factories or any land or lands, with or without buildings and outhouses thereon, situate in any part of India, at such price or rent and under and subject to such terms and conditions as the Directors may think fit; and in any such purchase, lease or other acquisition to accept such title as the Directors may believe or may be advised to be reasonably satisfactory;</p> <p>iv. to pay for any property, rights or privileges acquired by or services rendered</p>	Specific powers given to Directors

ARTICLE NO.	INTERPRETATION	HEADING
	<p>to the Company, either wholly or partially, in cash or in shares, bonds, debentures, debenture stock or other securities of the Company, and any such shares may be issued either as fully paid up or with such amount credited as paid up thereon as may be agreed upon; and any such bonds, debentures, debenture stock or other securities may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged;</p> <p>v. To erect, construct, enlarge, improve, alter, maintain, own rebuilt or reconstruct any buildings, factories, offices, workshops or other structures, necessary or convenient for the purposes of the Company and to acquire lands for the purposes of the Company;</p> <p>vi. To let, mortgage, charge, sell or otherwise dispose of subject to the provisions of Section 180 of the Companies Act, 2013 any property of the Company either absolutely or conditionally and in such manner and upon such terms and conditions in all respects as they think fit and to accept payment or satisfaction for the same in cash or otherwise, as they may think fit;</p> <p>vii. To insure and keep insured against loss or damage by fire or otherwise, for such period and to such extent as they may think proper, all or any part of the building, machinery, goods, stores, produce and other moveable property of the Company either separately or co-jointly; also to insure all or any portion of the goods, produce, machinery and other articles imported or exported by the Company and to sell, assign, surrender or discontinue any policies of assurance effected in pursuance of this power;</p> <p>viii. Subject to Section 179 of the Companies Act, 2013 to open accounts with any bank or bankers or with any Company, firm, or individual and to pay money into and draw money from any account from time to time as the Directors may think fit;</p> <p>ix. To secure the fulfillment of any contracts or engagements entered into by the Company by mortgage or charge of all or any of the properties of the Company and its unpaid capital for the time being or in such other manner as they may think fit;</p> <p>x. To attach to any shares to be issued as the consideration for any contract with or property acquired by the Company, or in payment for services rendered to the Company, such conditions, subject to the provisions of the Act, as to the transfer thereof as they may think fit;</p> <p>xi. To accept from any member on such terms and conditions as shall be agreed, a surrender of his shares or stock or any part thereof subject to the provisions of the Act;</p> <p>xii. To appoint any person or persons (whether incorporated or not) to accept and hold in trust for the Company any property belonging to the Company or in which it is interested or for other purposes and to execute and do all such deeds and things as may be requisite in relation to any such trusts and to provide for the remuneration of such trustee or trustees;</p>	

ARTICLE NO.	INTERPRETATION	HEADING
	<p>xiii. To institute, conduct, defend, compound or abandon any legal proceedings by or against the Company or its Officers or otherwise concerning the affairs of the Company and also subject to the provisions of Section 180 of the Companies Act, 2013 to compound and allow time for payment or satisfaction of any debts due, or of any claims or demands by or against the Company;</p> <p>xiv. Subject to the provisions of Section 180 of the Companies Act, 2013 to invest and deal with any of the moneys of the Company, not immediately required for the purpose thereof, upon such Shares, securities or investments (not being Shares in this Company) and in such manner as they may think fit, and from time to time to vary or realize such investments.</p> <p>xv. Subject to such sanction as may be necessary under the Act or these Articles, to give any Director, Officer, or other person employed by the Company, an interest in any particular business or transaction either by way of commission on the gross expenditure thereon or otherwise or a share in the general profits of the Company, and such interest, commission or share of profits shall be treated as part of the working expenses of the Company.</p> <p>xvi. To provide for the welfare of employees or ex-employees of the Company and their wives, widows, families, dependants or connections of such persons by building or contributing to the building of houses, dwelling, or chawls or by grants of money, pensions, allowances, gratuities, bonus or payments by creating and from time to time subscribing or contributing to provident and other funds, institutions, or trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendances and other assistance as the Directors shall think fit;</p> <p>xvii. To establish and maintain or procure the establishment and maintenance of any contributory or non contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments, to any persons who are or were at any time in the employment or services of the Company, or of any Company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary Company, or who are or were at anytime Directors or officers of the Company or of any such other Company as aforesaid, and the wives, widows, families and dependants of any such persons and, also to establish and subsidize and subscribe to any institution, association, clubs or funds collected to be for the benefit of or to advance the interests and well being of the Company or of any such other Company as aforesaid, and make payments to or towards the insurance of any such person as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any such other Company as aforesaid;</p> <p>xviii. To decide and allocate the expenditure on capital and revenue account either for the year or period or spread over the years.</p> <p>xix. To appoint and at their discretion to remove or suspend such Managers, Secretaries, Officers, Clerks, Agents and servants for permanent,</p>	

ARTICLE NO.	INTERPRETATION	HEADING
	<p>temporary or special service as they may from time to time think fit, and to determine their powers and duties, and fix their salaries or emoluments and require security in such instances and to such amounts as they may think fit, and from time to time to provide for the management and transactions of the affairs of the Company in any special locality in India in such manner as they may think fit. The provisions contained in the clause following shall be without prejudice to the general powers conferred by this clause.</p> <p>xx. At any time and from time to time by power of attorney to appoint any person or persons to be the Attorney or Attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these presents) and for such period and subject to such conditions as the Directors may from time to time think fit and any such appointment (if the Directors may think fit) be made in favour of any Company or the members, directors, nominees or managers of any Company or firm or otherwise in favour of any fluctuating body or person whether nominated, directly or indirectly by the Directors and such power of attorney may contain any such powers for the protection or convenience of persons dealing with such Attorneys as the Directors may think fit; and may contain powers enabling any such delegates or Attorneys as aforesaid to sub-delegate all or any of the powers, authorities, and discretion for the time being vested in them.</p> <p>xxi. To enter into all such negotiations, contracts and rescind and/or vary all such contracts and to execute and do all such acts, deeds, and things in the name of on behalf of the Company, as they may consider expedient for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company.</p>	
130.	<p>a) Subject to the provisions of the Act and of these Articles the Board shall have power to appoint from time to time one or more Directors as Managing Director or Managing Directors and/or Whole-time Directors of the Company for a fixed term not exceeding five years at a time and upon such terms and conditions as the Board thinks fit, and the Board may by resolution vest in such Managing Director(s)/Whole-time Director(s), such of the power hereby vested in the Board generally as it thinks fit, and such powers may be made exercisable for such period or periods, and upon such condition and subject to such restriction as it may determine, the remuneration of such Directors may be by way of monthly remuneration and/or fee for each meeting and/or participation in profits, or by any or all of those modes, or of any other mode not expressly prohibited by the Act;</p> <p>b) Subject to the approval of shareholders in their meeting, the Managing Director of the Company may be appointed and continue to hold the office of the Chairman and Managing Director or Chief Executive officer of the Company at the same time;</p> <p>c) Subject to the provisions of Section 197 & 198 of the Act, the appointment and payment of remuneration to the above Director shall be subject to approval of the members in general meeting and of the Central Government.</p>	<p>Managing Directors</p> <p>Power to appoint Managing or Whole-time Directors</p>
131.	<p>a) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit;</p> <p>b) A Director may, and the manager or secretary on the requisition of a director shall,</p>	<p>Proceedings of the Board</p>

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	at any time, summon a meeting of the Board.	
132.	The quorum for meetings of Board/Committees shall be as provided in the Act or under the rules.	
133.	<p>a) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.</p> <p>b) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.</p>	
134.	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.	
135.	The participation of directors in a meeting of the Board/ Committees may be either in person or through video conferencing or audio visual means or teleconferencing, as may be prescribed by the Rules or permitted under law.	
136.	<p>a) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.</p> <p>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 Chairperson of the meeting.</p>	
137.	<p>a) 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.</p> <p>b) 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.</p>	
138.	<p>a) A committee may elect a Chairperson of its meetings.</p> <p>b) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.</p>	
139.	<p>a) A committee may meet and adjourn as it thinks fit.</p> <p>b) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.</p>	Delegation of Powers of Board to Committee
140.	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.	

ARTICLE NO.	INTERPRETATION	HEADING
141.	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.	
142.	Subject to the provisions of the Act,— a) 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; b) A director may be appointed as Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer.	Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer
143.	A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a director and chief executive officers, 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, or Chief Financial Officer.	Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer
144.	a) The Board shall provide for the safe custody of the seal. b) The seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least One (1) director and of the secretary or such other person as the Board may appoint for the purpose; and that the director and the secretary or such other person aforesaid shall sign every instrument to which the seal of the Company is so affixed in their presence.	The Seal
145.	The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.	
146.	Subject to the provisions of Section 123 of the Act, 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.	
147.	a) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the Company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Board may, from time to time, think fit. b) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.	Dividends
148.	a) 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.	Dividends and Reserve

ARTICLE NO.	INTERPRETATION	HEADING
	<p>b) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.</p> <p>c) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.</p>	
149.	The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the Company on account of calls or otherwise in relation to the shares of the Company.	
150.	<p>a) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.</p> <p>b) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.</p>	
151.	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.	
152.	Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.	
153.	<p>No dividend shall bear interest against the Company.</p> <p>Provided however that no amount outstanding as unclaimed dividends shall be forfeited unless the claim becomes barred by law and that such forfeiture, when effected, will be annulled in appropriate cases</p>	
154.	<p>Where a dividend has been declared by a Company but has not been paid or claimed within thirty days from the date of the declaration, the Company shall, within seven days from the date of expiry of the thirty days, transfer the total amount of dividend which remains unpaid or unclaimed to a special account to be opened by the Company in that behalf in any scheduled bank to be called the Unpaid Dividend Account as per provisions of Section 124 of the Act and any other pertinent provisions in rules made thereof.</p> <p>The Company shall transfer any money transferred to the unpaid dividend account of a Company that remains unpaid or unclaimed for a period of seven years from the date of such transfer, to the Fund known as Investor Education and Protection Fund established under Section 125 of the Act.</p>	
155.	The Board may retain dividends payable upon shares in respect of which any person is, under the Transmission Clause hereinbefore contained, entitled to become a member, until such person shall become a member in respect of such shares.	Dividends and Reserve
156.	The Company shall not forfeit the unclaimed dividend amount unless the claim becomes barred by law.	

ARTICLE NO.	INTERPRETATION	HEADING
157.	Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment, which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.	
158.	<p>a) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of members not being directors.</p> <p>b) No member (not being a director) shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorised by the Board or by the Company in general meeting.</p>	
159.	<p>Minutes Books of General Meetings</p> <p>a) The books containing the minutes of the proceedings of any general meeting of the Company shall;</p> <p>i. be kept at the registered office of the Company, and</p> <p>ii. be open, during the business hours to the inspection of any member without charge subject such reasonable restrictions as the Company may, in general meeting impose so however that not less than two hours in each day are allowed for inspection.</p> <p>Provided however that any person willing to inspect the minutes books of General Meetings shall intimate to the Company his willingness atleast 15 days in advance.</p> <p>b) Any member shall be entitled to be furnished, within seven days after he has made a request in that behalf of the Company, with a copy of any minutes referred to in Clause (a) above, on payment of Rs. 10/- (Ten Rupees only) for each page or part thereof.</p>	Accounts
		Inspection of Statutory Documents of the Company
160.	<p>a) The Company shall keep at its registered office a Register of Charges and enter therein all charges and floating charges specifically affecting any property or assets of the Company or any of its undertakings giving in each case the details as prescribed under the provisions of the Act.</p> <p>b) The register of charges and instrument of charges, as per clause (i) above, shall be open for inspection during business hours:-</p> <p>a. by any member or creditor without any payment of fees; or</p> <p>b. by any other person on payment of such fees as may be prescribed,</p>	Register of charges

ARTICLE NO.	INTERPRETATION	HEADING
	<p>Provided however, that any person willing to inspect the register of charges shall intimate to the Company at least 15 days in advance, expressing his willingness to inspect the register of charges, on the desired date.</p>	
161.	<p>a) The Board of Directors shall appoint the first Auditor of the Company within 30 days from the date of registration of the Company and the Auditors so appointed shall hold office until the conclusion of the first Annual General Meeting.</p> <p>b) Appointment of Auditors shall be governed by provisions of Companies Act, 2013 and rules made there under.</p> <p>c) The remuneration of the Auditor shall be fixed by the Company in the Annual General Meeting or in such manner as the Company in the Annual General Meeting may determine. In case of an Auditor appointed by the Board the Board shall fix his remuneration.</p> <p>The Board of Director may fill any casual vacancy in the office of the auditor and where any such vacancy continues, the remaining auditor, if any may act, but the Company in General Meeting shall fill up where such vacancy is caused by the resignation of the auditors and vacancy.</p>	
162.	<p>Subject to the provisions of Chapter XX of the Act and rules made there under:-</p> <p>i. If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the Company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the Company, whether they shall consist of property of the same kind or not.</p> <p>ii. For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.</p> <p>iii. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or others securities whereon there is any liability.</p>	Winding up
163.	<p>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 Subject to the provisions of Chapter XX of the Act and rules made there under.</p>	Indemnity
164.	<p>a) Every Director, Manager, Secretary, Trustee, Member or Debenture holder, Member of a Committee, Officer, Servant, Agent, Accountant or other person employed in or about the business of the Company shall, if so required by the Board before entering upon their duties sign a declaration pledging themselves to observe a strict secrecy respecting all transactions of the Company with its customers and the state of accounts with individuals and in matters which may come to their knowledge in the discharge of their duties except when required to do so by the Board or by any meeting or by a Court of Law and except so far as may be necessary in order to comply with any of the provisions in these presents.</p> <p>b) No member shall be entitled to visit or inspect any works of the Company, without the permission of the Directors or to require discovery of or any information</p>	Secrecy

ARTICLE NO.	INTERPRETATION	HEADING
	respecting any details of the Company's trading or business or any matter which is or may be in the nature of a trade secret, mystery of trade, secret or patented process or any other matter, which may relate to the conduct of the business of the Company and which in the opinion of the directors, it would be inexpedient in the interests of the Company to disclose.	
165.	The Company shall not give any option or right to call of shares to any person except with the sanction of the Issuer / Company in general meetings.	
166.	The Company may issue share certificates in lieu of Sub-Division/Consolidation/split/ of Share Certificate	

SECTION XI – OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The copies of the following contracts which have been entered or are to be entered into by our Company (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered into more than two years before the date of this Prospectus) which are or may be deemed material will be attached to the copy of the Prospectus which will be delivered to the RoC for filing. Copies of the abovementioned contracts and also the documents for inspection referred to hereunder, may be inspected at the Corporate Office between 10 a.m. and 5 p.m. on all Working Days (Monday to Friday) from the date of the Prospectus until the Offer Closing Date.

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 Equity Shareholders, subject to compliance with applicable law.

MATERIAL CONTRACTS

1. Offer Agreement dated October 3, 2023 between our Company, the Selling Shareholder and the Lead Manager.
2. Registrar Agreement dated September 23, 2023 between our Company and the Registrar to the Offer.
3. Banker(s) to the Offer Agreement dated May 14, 2024 between our Company, the Selling Shareholder, the Lead Manager, Banker(s) to the Offer and the Registrar to the Offer.
4. Market Making Agreement dated May 16, 2024 between our Company, the Selling Shareholder, the Lead Manager and Market Maker.
5. Underwriting Agreement dated May 16, 2024 between our Company, the Selling Shareholder, the Lead Manager and the Underwriter.
6. Share Escrow Agreement dated May 20, 2024 between our Company, Selling Shareholder, the Lead Manager and the Share Escrow Agent.
7. Tripartite agreement between the CDSL, our Company and the Registrar to the Offer dated September 11, 2023
8. Tripartite agreement between the NSDL, our Company and the Registrar to the Offer dated October 03, 2023.
9. Shareholder's Agreement between Selling Shareholder, our Promoters and our Company dated May 09, 2023.
10. Share Purchase Agreement between Selling Shareholder, our Promoters and our Company dated May 09, 2023.

MATERIAL DOCUMENTS

1. Certified true copies of the Memorandum and Articles of Association of our Company, as amended from time to time.
2. Copy of Certificate of Incorporation dated March 24, 2015 issued under the name 3C IT Solutions & Telecoms (India) Private Limited.
3. Copy of Fresh Certificate of Incorporation dated August 14, 2023 issued by Registrar of Companies, Pune consequent to name change from 3C IT Solutions & Telecoms (India) Private Limited to 3C IT Solutions & Telecoms (India) Limited pursuant to the conversion of our Company into a Public Limited Company.
4. Resolution of the Board of Directors dated August 16, 2023 in relation to the Issue.
5. Resolution of the Shareholders of our Company, passed at the Annual General Meeting held on September 25, 2023 in relation to the Issue.

6. Peer Review Auditor's report for Restated Financial Statements dated February 10, 2024 included in this Prospectus.
7. The Statement of Possible Tax Benefits dated November 2, 2023 from Statutory Auditors included in this Prospectus.
8. Copies of Audited Financial Statements of the Company for the period ended March 31, 2023 and financial year ended March 31, 2022, and 2021.
9. Certificate of deployment of funds certificate dated February 19, 2024 issued by Statutory Auditor Mr. Kishorlal T. Gandhi, Chartered Accountant.
10. Consents of our Directors, Promoters, the Selling Shareholders, Company Secretary and Compliance Officer, Chief Financial Officer, Statutory Auditor, Peer Review Auditors to the Company, Lead Manager, Legal Advisor to the Offer, Registrar to the Offer, Banker to the Offer, Bankers to the Company, Share Escrow agent, Underwriter and Market Maker to act in their respective capacities.
11. Due Diligence Certificate dated May 25, 2024 to SEBI by the Lead Manager.
12. In-Principle approval from BSE vide letter dated May 24, 2024 to use the name of BSE in this Offer Document for listing of Equity Shares on the BSE SME.

Any of the contracts or documents mentioned in the 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 the consent of shareholders subject to compliance of the provisions contained in the Companies Act and other relevant statutes.

DECLARATION

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines or regulations issued by the Government and / or the guidelines or regulations issued by the Securities and Exchange Board of India, 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, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India Act, 1992, each as Amended, or the rules made thereunder or Guidelines / Regulations issued, as the case may be. We further certify that all statements and disclosures made in this Prospectus are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY

Sd/- Mr. Ranjit Kulladhaja Mayengbam Chairman and Managing Director DIN: 06929013	Sd/- Mrs. Gangarani Devi Mayengbam Executive Director and CFO DIN: 07093162
Sd/- Mr. Sujeet Dinanath Naik Non-Executive Non- Independent Director DIN: 09295970	Sd/- Mr. Pandurang Avinash Deokar Non-Executive and Independent Director DIN: 08470829
Sd/- Mr. Dharendra Sidh Nath Trivedi Non-Executive and Independent Director DIN: 10276790	Sd/- Mr. Shailendra Ramesh Ganeshe Non-Executive and Independent Director DIN: 10109356

SIGNED BY THE CFO AND CS OF OUR COMPANY

Sd/- Mrs. Gangarani Devi Mayengbam Chief Financial Officer	Sd/- Ms. Laxmi Tiwari Company Secretary and Compliance Officer
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Date: 25.05.2024

Place: Pune

DECLARATION BY SELLING SHAREHOLDERS

I, Pravin Manoharrao Pohankar, Designated Partner of Gold Circle Venture Partners LLP, hereby certify that all the Statements, disclosures and undertakings specifically made or confirmed in this Prospectus in relation to ourselves, as a Selling Shareholder and our portion of the Offered Shares, are true and correct. We assume no responsibility for any other statements, disclosures and undertakings including any statements, disclosures and undertakings made or confirmed by or relating to the Company or any other Selling Shareholder or any other person(s) in this Prospectus.

SIGNED BY THE SELLING SHAREHOLDER

Sd/-

Authorised Signatory

Name: Pravin Manoharrao Pohankar

Designation: Designated Partner

DIN: 02775714

Date: 25.05.2024

Place: Pune