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PROSPECTUS

Dated April 26, 2024

Please read Section 32 of the Companies Act, 2013

Fixed Price Issue



SLONE INFOSYSTEMS LIMITED

Corporate Identity Number (CIN): U72900MH2022PLC396387

REGISTERED OFFICE		CORPORATE OFFICE		CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
Office 203, 2 nd Floor, Mohini Heights CHS LTD, 5 th Road Khar West Behind Rajasthan Hotel, Khar Delivery, Mumbai-400052 Maharashtra		Ground Floor, Mohini Heights CHS LTD, 5 th Road Khar West Behind Rajasthan Hotel, Khar Delivery, Mumbai-400052, Maharashtra		Ms. Riya Jain, Company Secretary & Compliance Officer	E-mail: cs@sloneinfosystems.com Tel No.: 9820324640/9892073899	www.sloneinfosystems.com
PROMOTERS: MR. RAJESH SRICHAND KHANNA, MRS. MANISHA RAJESH KHANNA AND MR. MOHIT RAJESH KHANNA						
DETAILS OF THE ISSUE						
TYPE	FRESH ISSUE SIZE	OFFER FOR SALE	TOTAL ISSUE SIZE		ELIGIBILITY	
Fresh Issue	Upto 14,00,000 Equity Shares aggregating upto Rs. 1,106.00 Lakhs	Nil	Upto 14,00,000 Equity Shares aggregating upto Rs. 1,106.00 Lakhs		This Issue is being made in terms of Chapter IX of SEBI ICDR Regulation as amended. For details in relation to share reservation among QIBs, NIs, and RIs, see "Issue Structure" beginning on Page 238.	
Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders – Nil						
RISKS IN RELATION TO FIRST ISSUE						
This being the first public issue of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is Rs. 10 each. The Issue Price is Rs. 79 is 7.9 times of the face value of the Equity Shares. The Issue Price as determined by our Company in consultation with the LM and as stated under "Basis for Issue Price" beginning on page 90, should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.						
GENERAL RISKS						
Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares 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" beginning on page 25.						
COMPANY'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 this Issue, which is material in the context of this Issue, that the information contained in this Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect.						
LISTING						
The Equity Shares offered through the Prospectus are proposed to be listed on the EMERGE Platform of NSE. Our Company has received in-principle approval from NSE for listing of the Equity Shares pursuant to its letter dated April 16, 2024. For the purposes of this Issue, NSE shall be the Designated Stock Exchange. A signed copy of the Prospectus shall be filed with the RoC in accordance with Sections 26(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Prospectus up to the Issue Closing Date, see "Material Contracts and Documents for Inspection" beginning on page 291.						
LEAD MANAGER TO THE ISSUE						
LOGO		NAME OF BRLM	CONTACT PERSON		TEL & EMAIL	
		Jawa Capital Services Private Limited	Ms. Archana Sharma		Tel No.: +91-11-47366600; E-mail: mbd@jawacapital.in	
REGISTRAR TO THE ISSUE						
LOGO		NAME OF REGISTRAR	CONTACT PERSON		TEL & EMAIL	
		Kfin Technologies Limited	Contact Person: M. Murali Krishna		Tel No.: +91-40-6716 2222/ 18003094001 E-mail: sil.ipo@kfintech.com	
BID/ISSUE PERIOD						
ISSUE OPENS ON		FRIDAY, MAY 03, 2024		ISSUE CLOSES ON		TUESDAY, MAY 07, 2024



SLONE INFOSYSTEMS LIMITED

Our Company was originally incorporated on December 29, 2022 as a Private Limited Company as "Slone Infosystems Private Limited" vide Registration No. 396387 under the provisions of the Companies Act, 2013 with the Registrar of Companies, Mumbai. Subsequently our Company acquired the business of 'M/s Sam Computers' a sole proprietorship of one of our Promoters Mr. Rajesh Srichand Khanna, as a going concern, in terms of the Slump Sale Agreement dated March 01, 2023. Thereafter, pursuant to a special resolution passed by the Shareholders at their Extraordinary General Meeting held on November 09, 2023 our Company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our Company was changed to "Slone Infosystems Limited" and a Fresh Certificate of Incorporation consequent to Conversion was issued on December 12, 2023 by the Registrar of Companies, Central Registration center. For further details of change in name and change in Registered Office of our Company, please refer to section titled "History and Corporate Structure of Our Company" beginning on page 131 of this Prospectus.

Corporate Identity Number (CIN) of the Company is U72900MH2022PLC396387.

Regd. Office: Office 203, 2nd Floor, Mohini Heights CHS LTD, 5th Road, Khar West Behind Rajasthan Hotel, Khar Delivery, Mumbai-400052, Maharashtra

Corporate Office: Ground Floor, Mohini Heights CHS LTD, 5th Road Khar West Behind Rajasthan Hotel, Khar Delivery, Mumbai-400052, Maharashtra

Tel No.: 9820324640/9892073899; **E-mail:** cs@sloneinfosystems.com; **Website:** www.sloneinfosystems.com;

Contact Person: Ms. Riya Jain, Company Secretary & Compliance Officer

For details of the change in the registered office, please refer section "History and Corporate Structure of Our Company" on page 131.

PROMOTERS: MR. RAJESH SRICHAND KHANNA, MRS. MANISHA RAJESH KHANNA AND MR. MOHIT RAJESH KHANNA

INITIAL PUBLIC ISSUE OF 14,00,000 EQUITY SHARES OF FACE VALUE OF RS. 10 EACH ("EQUITY SHARES") OF SLONE INFOSYSTEMS LIMITED (THE "COMPANY") FOR CASH AT A PRICE OF RS. 79 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF RS. 69 PER EQUITY SHARE) (THE "ISSUE PRICE"), AGGREGATING UPTO RS. 1106.00 LAKHS ("THE ISSUE"), OF WHICH 70,400 EQUITY SHARES OF FACE VALUE OF RS. 10 EACH FOR CASH AT A PRICE OF RS. 79 PER EQUITY SHARE, AGGREGATING TO RS. 55.62 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 13,29,600 EQUITY SHARES OF FACE VALUE OF RS. 10 EACH FOR CASH AT A PRICE OF RS. 79 PER EQUITY SHARE, AGGREGATING TO RS. 1050.38 LAKHS IS HERINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.57 % AND 25.23 % RESPECTIVELY OF THE FULLY DILUTED POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF THE EQUITY SHARES IS RS. 10 EACH AND THE ISSUE PRICE OF RS. 79 IS 7.9 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

In terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") the Issue has been made for at least 25% of the post-issue paid-up Equity Share capital of our Company.

This Issue 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 Issue 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 NIs and vice-versa subject to valid applications being received from them. 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 Issue 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 RIs, if applicable, which will be blocked by the Self Certified Syndicate Banks ("SCSBs") for the same. For details in this regard, specific attentions invited to "Issue Procedure" beginning on page 244 of this Prospectus. A copy of the Prospectus shall be filed with the Jurisdictional Registrar of Companies as required under Section 26 of the Companies Act, 2013.

RISKS IN RELATION TO FIRST ISSUE

This being the first public issue of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is Rs. 10 each. The Issue Price is Rs. 79 is 7.9 times of the face value of the Equity Shares. The Issue Price as determined by our Company in consultation with the LM and as stated under "Basis for Issue Price" beginning on page 90, should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares 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" beginning on page 25.

COMPANY'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 this Issue, which is material in the context of this Issue, that the information contained in this Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect.

LISTING

The Equity Shares offered through the Prospectus are proposed to be listed on the EMERGE Platform ("NSE-EMERGE") of the National Stock Exchange of India Limited ("NSE"). Our Company has received in-principle approval from NSE for listing of the Equity Shares pursuant to its letter dated April 16, 2024. For the purposes of this Issue, NSE shall be the Designated Stock Exchange. A signed copy of the Prospectus shall be filed with the RoC in accordance with Sections 26(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Prospectus up to the Issue Closing Date, see "Material Contracts and Documents for Inspection" beginning on page 293.

LEAD MANAGER TO THE ISSUE



Jawa Capital Services Private Limited

CIN: U74140DL2005PTC137680

Plot No. 93, First Floor, Pocket 2, Near DAV School, Jasola, New Delhi- 110025

Tel No.: +91-11-47366600; **E-mail:** mbd@jawacapital.in

Investor Grievance Email: investorsrelation@jawacapital.in

Website: www.jawacapital.in

Contact Person: Ms. Archana Sharma

SEBI Registration No.: MB/INM000012777

REGISTRAR TO THE ISSUE



Kfin Technologies Limited

CIN: L72400TG2017PLC117649

Selenium, Tower B, Plot No 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Telangana, 500032

Tel No.: +91 40 6716 2222/18003094001, **E-mail:** sil.ipo@kfintech.com

Investor Grievance Email: einward.ris@kfintech.com

Website: www.kfintech.com

Contact Person: Mr. M.Murali Krishna

SEBI Registration No.: INR000000221

ISSUE PROGRAMME

ISSUE OPENS ON : FRIDAY, MAY 03, 2024

ISSUE CLOSES ON: TUESDAY, MAY 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, shall have the meaning as provided below. References to any legislation, act, regulation, rules, guidelines or policies shall be to such legislation, act, regulation, 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 the Companies Act, the SEBI ICDR Regulations, the SCRA, the Listing Regulations, the Depositories Act or the Rules and Regulations made thereunder.

Notwithstanding the foregoing, terms used in of the sections “Statement of Possible Tax Benefits”, “Restated Financial Statements”, “Main Provisions of Articles of Association”, “Basis for Issue Price”, “History and Corporate Structure of Our Company”, “Other Regulatory and Statutory Disclosures” and “Outstanding Litigations and Material Developments” beginning on pages 99, 163, 280, 90, 131, 221 and 214 respectively, shall have the meaning ascribed to such terms in the relevant section.

GENERAL TERMS

Term	Description
“Our Company” or “the Company” or “Slone” or “SIL”	Slone Infosystems Limited, a company incorporated under the Companies Act, 2013, and having its Registered Office at Office 203 2nd, Floor Mohini Heights CHS LTD, 5th Road Khar West Behind Rajasthan Hotel, Khar Delivery, Mumbai 400052 Maharashtra
“we” or “us” or “our”	Unless the context otherwise indicates or implies, refers to our Company.

COMPANY RELATED TERMS

Term	Description
Articles/ Articles of Association	The Articles of Association of Our Company.
Auditors	The Statutory Auditors of the Company, being M/s Karia & Shah, Chartered Accountants.
Board /Board of Directors	The Board of Directors of our company or a duly constituted committee thereof.
CEO	Chief Executive Officer
CFO	Chief Financial Officer
Compliance Officer	The compliance officer of our Company in relation to the Issue
Equity Shares	The Equity Shares of our Company of face value of Rs.10 each
Group Companies/Entities	In terms of SEBI ICDR Regulations, the term “group companies” includes companies (other than our Promoter) with which there were related party transactions as disclosed in the Restated Financial Statements as covered under the applicable accounting standards, and any other companies as considered material by our Board, in accordance with the Materiality Policy, as described in “Our Group Companies”.



Independent Director	Independent director(s) on our Board and eligible to be appointed as independent directors under the provisions of the Companies Act and the SEBI LODR Regulations. For details of the Independent Directors, see “Our Management” on page 135.
KMP/ Key Managerial Personnel	Key Managerial Personnel of our Company in terms of Regulation 2(1)(bb) of the SEBI ICDR Regulations and the Companies Act, 2013 disclosed in “Our Management” on page 135
Memorandum/MOA/ Memorandum of Association	Memorandum of Association of our Company, as amended
Promoters	Mr. Rajesh Srichand Khanna, Mrs. Manisha Rajesh Khanna, Mr. Mohit Rajesh Khanna
Promoter Group	The persons and entities constituting the promoter group of our Company in terms of Regulation 2(1)(pp) of the SEBI ICDR Regulations, as described in “Our Promoter and Promoter Group” on page 155
Registered Office/ Registered Office of the Company	The Registered Office of the Company at Office 203 2nd, Floor Mohini Heights CHS LTD, 5th Road Khar West Behind Rajasthan Hotel, Khar Delivery, Mumbai 400052 Maharashtra
Registrar of Companies /ROC	Registrar of Companies, Mumbai
Restated Financial Statements	The restated financial statement of our Company as of and for the 9 months period ended December 31, 2023 and for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021 and the related notes, schedules and annexures thereto, prepared in accordance with applicable provisions of the Companies Act, 2013 and restated in accordance with the SEBI ICDR Regulations and included in “Restated Financial Statements” on page 163

ISSUE RELATED TERMS

Term	Description
Abridged Prospectus	Abridged Prospectus to be issued under Regulation 255 of SEBI ICDR Regulations and appended to the Application Form
Acknowledgement Slip	The slip or document issued by the Designated Intermediary to an Applicant as proof of having accepted the Application Form.
Allot/Allotted/ Allotment/Allotment of Equity Shares	Unless the context otherwise requires, the Issue/allotment of Equity Shares pursuant to the Issue to successful applicants.
Allottee(s)	The successful applicant to whom the Equity Shares are being / have been allotted.
Allotment Advice	Note or advice or intimation of Allotment sent to the Applicants who have been allotted Equity Shares after the Basis of Allotment has been approved by the designated Stock Exchange.
Applicant/Investor	Any prospective investor who makes an application pursuant to the terms of the Prospectus and the Application Form.
Application	An indication to make an offer during the Issue Period by an Applicant, pursuant to submission of Application Form, to subscribe for or purchase our Equity Shares at the Issue Price including all revisions and modifications thereto, to the extent permissible under the SEBI ICDR Regulations
Applicant	Any prospective investor who makes an application pursuant to the terms of the Prospectus and the Application Form.
Application amount	The number of Equity Shares applied for and as indicated in the Application Form multiplied by the price per Equity Share payable by the Applicants on submission of the Application Form.



Application Form	The form in terms of which the Applicant shall make an application to subscribe to the Equity Shares of our Company.
Application Supported by Blocked Amount / ASBA	An application, whether physical or electronic, used by all Applicants to make application authorizing a SCSB to block the application amount in the ASBA Account maintained with such SCSB.
ASBA Account	An account maintained with the SCSB and specified in the application form submitted by ASBA applicant for blocking the amount mentioned in the application form.
Banker(s) to the Issue	The banks which are clearing members and registered with SEBI as Banker to the Issue with whom the Public Issue Account will be opened and in this case being Axis Bank Limited
Basis of Allotment	The basis on which the Equity Shares will be allotted to successful applicants under the Issue, as described in the section titled " Issue Procedure - Basis of Allotment " beginning on page 273.
Broker Centers	Broker Centers notified by the Stock Exchanges, where the Applicants can submit the Application Forms to a Registered Broker. The details of such Broker Centre's, along with the name and contact details of the Registered Brokers, are available on the websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com)
Broker to the Issue	All recognized members of the stock exchange would be eligible to act as the Broker to the Issue.
Business Day	Monday to Saturday (except 2nd & 4th Saturday of a month and public holidays)
Bankers to the Issue / Escrow Collection Banks	The banks which are Clearing Members and registered with SEBI under Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994 as Banker to an Issue with whom the Escrow Agreement is entered into and in this case, being Axis Bank Limited.
CAN /Confirmation of Allocation Note	A note or advice or intimation sent to Investors, who have been allotted the Equity Shares, after approval of Basis of Allotment by the Designated Stock Exchange
Client ID	Client identification number of the Applicant's beneficiary account
Collecting Depository Participant or CDP	A depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Application Forms at the Designated CDP Locations in terms of circular no. GR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI.
Controlling Branch of SCSB	Such branches of the SCSBs which co-ordinate Applications under this Issue made by the Applicants with the Lead Manager, the Registrar to the Issue and the Stock Exchanges, a list of which is provided on http://www.sebi.gov.in or at such other website as may be prescribed by SEBI from time to time
Demographic Details	The demographic details of the Applicants such as their Address, PAN, Occupation and Bank Account details.
Depositories	NSDL and CDSL registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, as amended from time to time
Depositories Act	The Depositories Act, 1996, as amended from time to time.
Designated CDP Locations	Such centers of the CDPs where Applicants can submit the ASBA Forms. The details of such Designated CDP Locations, along with names and contact details of the CDPs eligible to accept ASBA Forms are available on the website of BSE Limited.
Depository Participant	A Depository Participant as defined under the Depositories Act, 1996



Designated Date	The date on which funds are transferred from the ASBA Accounts to the Public Issue Account in terms of the Prospectus.
Designated Intermediaries	The SCSBs, Registered Brokers, CDPs and RTAs, who are categorized to collect Application Forms from the Applicants, in relation to the Issue.
Designated SCSB Branches	Such branches of the SCSBs which shall collect the ASBA Application Form from the ASBA Applicant and a list of which is available http://www.sebi.gov.in
Designated RTA Locations	Such locations of the RTAs where Applicants can submit the ASBA Forms to RTAs. The details of such Designated RTA Locations, along with the names and contact details of the RTAs are available on the BSE Limited.
Designated Stock Exchange	EMERGE Platform of the National Stock Exchange of India Limited
DP	Depository Participant
DP ID	Depository Participant's Identity number
Draft Prospectus	The Draft Prospectus dated February 23, 2024 issued in accordance with Section 32 of the Companies Act, 2013 and filed with NSE under SEBI ICDR Regulations
Eligible NRI	NRIs from such jurisdiction outside India where it is not unlawful to make an Issue or invitation under the Issue and in relation to whom the Prospectus constitutes an invitation to subscribe for the Equity Shares on the basis of the terms thereof.
Eligible QFIs	Qualified Foreign Investors from such jurisdictions outside India where it is not unlawful to make an offer or invitation to participate in the Issue 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
FII / Foreign Institutional Investors	Foreign Institutional Investor (as defined under SEBI (Foreign Institutional Investors) Regulations, 1995, as amended) registered with SEBI under applicable laws in India
First/ Sole Applicant	The Applicant whose name appears first in the Application Form or Revision Form
Fugitive Economic Offender	An individual who is declared a fugitive economic offender under Section 12 of Fugitive Economic Offenders Act, 2018
General Information Document/ GID	The General Information Document prepared and issued in accordance with SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020.
Issue/ Issue Size/ Initial Public Issue/ Initial Public Issuing/ IPO	Public Issue of 14,00,000 Equity Shares of face value Rs. 10 each of Slone Infosystems Limited for cash at a price of Rs. 79 per Equity Share (the " Issue Price ") aggregating up to Rs. 1,106.00 Lakh.
Issue Closing Date	Tuesday, May 07, 2024
Issue Opening Date	Friday, May 03, 2024
Issue Period	The period between the Issue Opening Date and the Issue Closing Date inclusive of both days and during which prospective Applicants can submit their Applications.
Issue Price	The price at which Equity Shares will be Issued and allotted by our Company being Rs. 79/- per Equity Share.
LM / Lead Manager	The Lead Manager for the Issue being Jawa Capital Services Private Limited



Market Maker	Market Maker appointed by our Company from time to time, in this case being Aftertrade Broking Private Limited (formerly known as RCSPL Share Broking Private Limited) who has agreed to receive or deliver the specified securities in the market making process for a period of three years from the date of listing of our Equity Shares or for any other period as may be notified by SEBI from time to time
Market Making Agreement	Market Making Agreement dated April 22, 2024 between our Company, LM and Market Maker
Market Maker Reservation Portion	The reserved portion of 70,400 Equity Shares of Rs. 10 each at an Issue Price of Rs. 79 each to be subscribed by Market Maker.
MOU/ Issue Agreement	The Memorandum of Understanding dated February 17, 2024 entered into between our Company and the Lead Manager.
Mutual Fund(s)	Mutual fund(s) registered with SEBI pursuant to the SEBI (Mutual Funds) Regulations, 1996, as amended.
Net Issue	The Issue (excluding the Market Maker Reservation Portion) of 13,29,600 Equity Shares of face value Rs. 10 each of Slone Infosystems Limited for cash at a price of Rs. 79 per Equity Share aggregating up to Rs. 1,050.38 Lakh.
NSE	National Stock Exchange of India Limited
NSE-EMERGE	The SME platform of National Stock Exchange of India Limited, approved by SEBI as an SME Exchange for listing of equity shares Issued under Chapter IX of the SEBI ICDR Regulations.
Non Institutional Investors/NIIIs	All Applicants who are not Qualified Institutional Buyers or Retail Individual Investors and who have applied for Equity Shares for an amount more than Rs. 2 Lakh.
Non-Resident	A person resident outside India, as defined under FEMA and includes Eligible NRIs, Eligible QFIs, FIIs registered with SEBI and FVCIs registered with SEBI
Other/ Non Retail Investors	Investors other than Retail Individual Investors. These include individual applicants other than retail individual investors and other investors including corporate bodies or institutions irrespective of the number of specified securities applied for.
Prospectus	The Prospectus, to be filed with the RoC in accordance with the provisions of Section 32 of the Companies Act, 2013.
Public Issue Account	The Bank Account opened with the Banker to this Issue to receive monies from the SCSBs from the bank accounts of the ASBA Applicants on the Designated Date.
Qualified Foreign Investors/QFIs	A qualified foreign investor as defined in SEBI FPI Regulations
Qualified Institutional Buyers or QIBs	Qualified Institutional Buyers as defined under Regulation 2(1) (ss) of SEBI ICDR Regulations
Registered Broker	Stock brokers registered with SEBI as trading members who hold valid membership of BSE having right to trade in stocks listed on BSE and eligible to procure Application Forms in terms of SEBI circular no. CIR/CFD/14/2012 dated October 4, 2012
Registrar and Share Transfer Agents or RTAs	Registrar and Share Transfer Agents registered with SEBI and eligible to procure Applications at the Designated RTA Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI.
Registrar/ Registrar to the Issue/RTI	The Registrar to the Issue being Kfin Technologies Limited



Retail Individual Investors/RIIs	Individual applicants who have applied for the Equity Shares for an amount not more than Rs. 2,00,000 (including HUFs applying through their Karta and Eligible NRIs and does not include NRIs other than Eligible NRIs)
Revision Form	The form used by the Applicants to modify the quantity of Equity Shares or the Application Amount in any of their Application Forms or any previous Revision Form(s), as applicable.
SEBI Act	Securities and Exchange Board of India Act, 1992, as amended from time to time.
SEBI AIF Regulations	Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012
SEBI FPI Regulations	Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019
SEBI FVCI Regulations	SEBI (Foreign Venture Capital Investors) Regulations, 2000
SEBI ICDR Regulations/ SEBI (ICDR) Regulations/ SEBI (ICDR) Regulations, 2018	SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018 as amended from time to time
SEBI LODR Regulations/SEBI Listing Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and includes the agreement to be entered into between our Company and the Stock Exchange in relation to listing of Equity Shares on such Stock Exchange.
SEBI Takeover Regulations or SEBI (SAST) Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended from time to time.
SEBI VCF Regulations	Securities Exchange Board of India (Venture Capital) Regulations, 1996 as repealed by the SEBI AIF Regulations
SEBI Insider Trading Regulations	The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended, including instructions and clarifications issued by SEBI from time to time.
Self-Certified Syndicate Bank or SCSB	A Self Certified Syndicate Bank registered with SEBI under the SEBI (Bankers to an Issue) Regulations, 1994 and offers the facility of ASBA, including blocking of bank account. A list of all SCSBs is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognise dFpi=yes&intmId=34 .
SME Exchange	The EMERGE Platform of the National Stock Exchange of India Limited i.e. NSE-EMERGE
Specified Locations	Collection centers where the SCSBs shall accept application forms, a list of which is available on the website of the SEBI (www.sebi.gov.in) and updated from time to time
Underwriter	Jawa Capital Services Private Limited
Underwriting Agreement	The Agreement dated April 22, 2024 entered into amongst the Underwriter and our Company.
UPI	Unified Payments Interface (UPI) is an instant payment system developed by the NPCI. It enables merging several banking features, seamless fund routing & merchant payments into one hood. UPI allows instant transfer of money between any two persons bank accounts using a payment address which uniquely identifies a person's bank a/c.
UP ID	ID created on Unified Payment Interface (UPI) for single-window mobile payment system developed by the National Payments Corporation of India (NPCI)
UPI Mechanism	The Bidding mechanism that may be used by Retail Individual Investors to make Bids in the Offer in accordance with circular (SEBI/HO/CFD/DIL2/CIR/P/2018/138) dated November 1, 2018, circular



	(SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, circular (SEBI/HO/CFD/DIL2/CIR/P/2019/76) dated June 28, 2019, circular (SEBI/HO/CFD/DIL2/CIR/P/2019/85) dated July 26, 2019, circular (SEBI/HO/CFD/DCR2/CIR/P/2019/133) dated November 8, 2019, circular (SEBI/HO/CFD/DIL2/CIR/P/2) dated March 30, 2020, circular (SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M) dated March 16, 2021, circular (SEBI/HO/CFD/DIL2/ P/CIR/2021/570) dated June 02, 2021 and circular (SEBI/HO/CFD/DIL2/CIR/P/2022/51) dated April 20, 2022, circular (SEBI/HO/CFD/TPD1/CIR/P/2023/140) dated August 09, 2023 and any other circulars issued by SEBI or any other governmental authority in relation thereto from time to time
UPPIN	Password to authenticate UPI transaction
Working Days	All days on which commercial banks in Mumbai, India are open for business, provided however, for the purpose of announcement of the Price Band and the Bid/ Issue Period, "Working Day" shall mean all days, excluding all Saturdays, Sundays and public holidays on which commercial banks in Mumbai, India are open for business and the time period between the Bid/Offer Closing Date and 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 in India in accordance with Circulars on Streamlining of Public Issues

TECHNICAL/INDUSTRY RELATED TERMS/ ABBREVIATIONS

Term	Description
B2B	Business to Business
B2C	Business to Customer
BFSI	Banking Financial Services and Insurance
CCTV	closed-circuit television
CII	Confederation of Indian Industry
CPU	Central Processing Unit
DVR	Digital Video Recorders
D2CS	Delivery to Customer Satisfaction
ERP	Enterprise Resource Planning
GB	Gigabyte
IT	Information Technology
ISO	International Organization for Standardization
MSME	Micro, Small & Medium Enterprises
NAS	Network Attached Storage
NOC	No Objection certificate
NVR	Network Video Recorders
RAM	Random Access Memory
SAN	Storage area networks
SSD	Solid State Drive
TAT	Turn Around Time
TB	TeraBytes

CONVENTIONAL TERMS/ ABBREVIATIONS

Term	Description
AIF/Alternative Investment	Alternative Investment Funds as defined and registered under the SEBI



Funds	AIF Regulations
AGM	Annual General Meeting
ASBA	Application Supported by Blocked Amount
A.Y.	Assessment Year
AS	Accounting Standards as issued by the Institute of Chartered Accountants of India.
BV / NAV	Book value / Net Asset Value
CAGR	Compounded Annual Growth Rate.
CARO	Companies (Auditor's Report) Order, 2016
CDSL	Central Depository Services (India) Ltd.
CIN	Corporate Identity Number
Client ID	Client identification number of the Bidder's beneficiary account
Companies Act, 2013/Companies Act	Companies Act, 2013, along with the relevant rules made thereunder
Depository	A body corporate registered under the SEBI (Depositories and Participants) Regulations, 1996, as amended from time to time i.e. NSDL and CDSL.
Depositories Act	Depositories Act, 1996, as amended from time to time
Depository Participant /DP	A depository participant as defined under the Depositories Act, 1996
DIN	Director Identification Number
DP ID	Depository Participant's identification number
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortization
EGM	Extraordinary General Meeting
EPS	Earnings Per Share
ESOP	Employees Stock Option Plan
FCNR Account	Foreign Currency Non Resident Account.
FCRA	Foreign Contribution (Regulation) Act, 2010
FDI	Foreign Direct Investment
FDI Policy	The Consolidated FDI Policy, effective from October 15, 2020, issued by the DPIIT, and any modifications thereto or substitutions thereof, issued from time to time
FEMA	Foreign Exchange Management Act, 1999, as amended from time to time, and the rules and regulations framed thereunder.
FEMA Rules	Foreign Exchange Management (Non-debt Instruments) Rules, 2019
FII	Foreign Institutional Investors as defined under the SEBI FPI Regulations
FIPB	Foreign Investment Promotion Board.
Financial Year /fiscal year/FY/ fiscal	Period of twelve months ended March 31 of that particular year, unless otherwise stated.
FMS	Facility Management Services
FPIs	Foreign Portfolio Investors as defined under the SEBI FPI Regulations
Fugitive Economic Offender	Fugitive Economic Offender as defined under Regulation 2(2)(p) of SEBI ICDR Regulations
FVCI	Foreign Venture Capital Investor
Government/ GOI	The Government of India.
GAAP	Generally Accepted Accounting Principles
GAAR	General Anti Avoidance Rules
GIGW	Guidelines For Indian Government Websites
GST	Goods and Service Tax
HUF	Hindu Undivided Family



IFRS	International Financial Reporting Standards
IFSC	Indian Financial System Code
Ind AS	The Indian Accounting Standards notified under Section 133 of the Companies Act 2013 and referred to in the Ind AS Rules
Ind AS 24	Indian Accounting Standard 24 on Related Party Disclosure issued by the MCA
Ind AS Rules	Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016, as amended
Indian GAAP	Generally Accepted Accounting Principles in India notified under Section 133 of the Companies Act 2013 and read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016
INR or Rupee or Rs.	Indian Rupee, the official currency of the Republic of India
IPO	Initial Public Offer
IRDA	Insurance Regulatory and Development Authority.
IT Act/ I. T. Act	Income-Tax Act, 1961
KYC	Know Your Customer
MAT	Minimum Alternate Tax
MCA	The Ministry of Corporate Affairs, Government of India
MICR	Magnetic Ink Character Recognition (nine digit code as appearing on a cheque leaf)
Mn, mn	Million
Mutual Funds	Mutual funds registered with the SEBI under the SEBI (Mutual Funds) Regulations, 1996
N.A.	Not Applicable
NAV	Net asset value.
NBFC	Non-banking Financial Company
NBFC – ND – SI	Systemically Important Non-Deposit Taking NBFC
NBFC – SI	Systemically important non-banking financial company, as covered under Regulation 2(1)(ss)(xiii) of the SEBI ICDR Regulations
NCR	National Capital Region
NECS	National Electronic Clearing Service
NEFT	National Electronic Fund Transfer
NPCI	National Payments Corporation of India
NR/Non-Resident	A person resident outside India, as defined under the FEMA and includes a Non-Resident Indian
NRE Account	Non-Resident External Account.
NRI/Non-Resident Indian	A non-resident Indian as defined under the FEMA Regulations
NRO Account	Non-Resident Ordinary Account.
NSDL	National Securities Depository Limited
OCB/ Overseas Corporate Body	A company, partnership firm, society and other corporate body owned directly or indirectly to the extent of at least sixty percent by NRIs and includes an overseas trust in which not less than 60% beneficial interest is held by NRIs directly or indirectly but irrevocably and which was in existence on the date of commencement of the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCBs) Regulations, 2003 and immediately prior to such commencement was eligible to undertake transactions pursuant to the general permission granted under the relevant regulations issued under FEMA



p.a.	Per annum
P/E Ratio	Price/Earnings Ratio.
PAN	Permanent Account Number
PAT	Profit After Tax
PBT	Profit Before Tax
QIB	Qualified Institutional Buyer
RBI	Reserve Bank of India.
RBI Act	Reserve Bank of India Act, 1934
Regulation S	Regulation S under the Securities Act
RONW	Return on Net worth
RTGS	Real Time Gross Settlement
Rule 144A	Rule 144A under the Securities Act
SCRA	Securities Contracts (Regulation) Act, 1956
SCRR	Securities Contracts (Regulation) Rules, 1957
SCSB	Self-Certified Syndicate Bank
SEBI	Securities and Exchange Board of India constituted under the SEBI Act, 1992
SEBI Act	The Securities and Exchange Board of India Act, 1992, as amended from time to time.
Securities Act	United States Securities Act of 1933, as amended
STT	Securities Transaction Tax
UK	United Kingdom
U.S./U.S.A.	United States of America
VAT	Value Added Tax
VCFs	Venture capital funds as defined in and registered with the SEBI under the SEBI VCF Regulations or the SEBI AIF Regulations, as the case may be
Willful Defaulter	Willful Defaulter as defined under Regulation 2(1)(III) of the SEBI ICDR Regulations



PRESENTATION OF FINANCIAL, INDUSTRY AND MARKET DATA

CERTAIN CONVENTION

All references in this Prospectus to “India” are to the Republic of India.

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

FINANCIAL DATA

Unless stated otherwise, the financial data in this Prospectus is derived from our audited restated financial statements for 9 months period ended December 31, 2023 and for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021 prepared in accordance with Indian GAAP, the Companies Act and restated in accordance with the SEBI ICDR Regulations and the Indian GAAP which are included in this Prospectus, and set out in “**Restated Financial Statements**” on page 163 of this Prospectus.

In this Prospectus, any discrepancies in any table between the total and the sum of the amounts listed are due to rounding off. All figures in decimals have been rounded off to the second decimal place and all percentage figures have been rounded off to two decimal places and accordingly there may be consequential changes in this Prospectus.

Our Company’s financial year commences on April 1 of the immediately preceding calendar year and ends on March 31 of that particular calendar year, so all references to a particular financial year are to the 12-month period commencing on April 1 of the immediately preceding calendar year and ending on March 31 of that particular calendar year.

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

Any percentage amounts, as set forth in “**Risk Factors**”, “**Our Business**”, “**Management’s Discussion and Analysis of Financial Position and Results of Operations**” and elsewhere in this Prospectus unless otherwise indicated, have been calculated on the basis of the Company’s restated financial statements prepared in accordance with the applicable provisions of the Companies Act, Indian GAAP and restated in accordance with SEBI ICDR Regulations, as stated in the report of our Statutory Auditor, set out in the section titled ‘**Restated Financial Statements**’ beginning on page 163 of this Prospectus.

CURRENCY AND UNITS OF PRESENTATION

In this Prospectus, unless the context otherwise requires, all references to (a) ‘Rupees’ or ‘Rs.’ Or ‘INR’ are to Indian rupees, the official currency of the Republic of India; (b) ‘US Dollars’ or ‘US\$’ or ‘USD’ or ‘\$’ are to United States Dollars, the official currency of the United States of America. All references to the word ‘Lakh’ or ‘Lakhs’, ‘Lac’ or ‘Lacs’, means ‘One hundred thousand’ and the word ‘Million’ means ‘Ten Lakh’ and the word ‘Crore’ means ‘Ten Million’ and the word ‘Billion’ means ‘One Thousand Million’.



Any percentage amounts, as set forth in “*Risk Factors*”, “*Our Business*”, “*Management's Discussion and Analysis of Financial Position and Results of Operations*” and elsewhere in this Prospectus, unless otherwise indicated, have been calculated based on our financial statements as restated prepared in accordance with Indian GAAP.

INDUSTRY AND MARKET DATA

Unless stated otherwise, industry and market data used throughout this Prospectus has been obtained or derived from internal Company reports and industry and government publications, publicly available information and sources. Industry publications generally state that the information contained in those publications has been obtained from sources believed to be reliable but that their accuracy and completeness are not guaranteed, and their reliability cannot be assured. Although, our Company believes that industry data used in this Prospectus is reliable, it has not been independently verified either by the Company or the Lead Manager or any of their respective affiliates or advisors.

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 no standard data gathering methodologies in the industry in which we conduct our business, and methodologies and assumptions may vary widely among different industry sources.

EXCHANGE RATE

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



FORWARD LOOKING STATEMENTS

All statements contained in this Prospectus that are not statements of historical facts constitute **“Forward Looking Statements”**. All statements regarding our expected financial condition and results of operations, business, objectives, strategies, plans, goals and prospects are forward-looking statements. These forward-looking statements include statements as to our business strategy, our revenue and profitability, planned projects and other matters discussed in this Prospectus regarding matters that are not historical facts. These forward-looking statements and any other projections contained in this Prospectus (whether made by us or any third party) are predictions and involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or other projections. Important factors that could cause actual results, performance or achievements to differ materially include, but are not limited to, those discussed under the section titled **“Risk Factors”**; **“Management’s Discussion and Analysis of Financial Condition and Results of Operations”**; **“Industry Overview”**; and **“Our Business”** beginning on pages 25, 198, 102, and 108 respectively of this Prospectus.

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

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

1. Changes in laws and regulations relating to the sectors/areas in which we operate;
2. Changes in consumer demand;
3. Changes in government policies and regulatory actions that apply to or affect our business;
4. Our ability to successfully implement our growth strategy and expansion plans;
5. Our failure to comply with regulations prescribed by authorities of the jurisdictions in which we operate;
6. Any change in government policies resulting in increases in taxes payable by us;
7. Our ability to attract and retain qualified personnel;
8. Our ability to meet our further capital expenditure requirements;
9. Fluctuations in operating costs;
10. General economic and business conditions in the markets in which we operate and in the local, regional, national and international economies;
11. Inflation, deflation, unanticipated turbulence in interest rates, equity prices or other rates or prices;
12. Our inability to maintain or enhance our brand recognition;
13. Inability to adequately protect our trademarks;
14. The occurrence of natural disasters or calamities; and
15. Global distress due to pandemic, war or by any other reason.



Forward looking statements reflects views as of the date of this Prospectus and not a guarantee of future performance. By their nature, certain market risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual future gains or losses could materially differ from those that have been estimated. Neither our Company / our Directors nor the Lead Manager, nor any of its 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 and the Lead Manager will ensure that investors in India are informed of material developments until such time as the listing and trading permission is granted by the Stock Exchange.

Our Company will ensure that investors are informed of material developments in relation to statements about our Company in this Prospectus until the Equity Shares are allotted to the Investors.

This Section has been left blank intentionally



SECTION II: SUMMARY OF THE OFFER DOCUMENT

The following is a general summary of the terms of the Issue. 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 entitled “Risk Factors”, “The Issue”, “Capital Structure of the Company”, “Objects of the Issue”, “Industry Overview”, “Business Overview”, “Issue Procedure”, “Outstanding Litigation and Material Developments” and “Main Provisions of Articles of Association” on pages 25, 46, 61, 81, 102, 108, 244, 214, and 280, respectively.

Summary of Business

Our Company was originally incorporated “Slone Infosystems Private Limited” on December 29, 2022, under the provisions of the Companies Act, 2013 with certificate of incorporation issued by Assistant Registrar of Companies, Central Registration Centre, for and on behalf of the Jurisdictional Registrar of Companies. Subsequently our Company acquired the business of ‘M/s Sam Computers’ a sole proprietorship of Mr. Rajesh Srichand Khanna, one of the Promoters of our Company, as a going concern, in terms of the Slump Sale Agreement dated March 01, 2023. Thereafter, pursuant to a special resolution passed by the Shareholders at their Extraordinary General Meeting held on November 09, 2023, our Company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our Company was changed to “Slone Infosystems Limited” and a Fresh Certificate of Incorporation consequent to Conversion was issued on December 12, 2023 by the Registrar of Companies, Mumbai.

The Corporate Identification Number of our company is U72900MH2022PLC396387.

For details, see “Business Overview” on page 108.

Summary of Industry

Electronics hardware industry is the world’s largest and fastest growing industry and is increasingly applications in all sectors of the economy. The domestic production of electronic items has increased from Rs. 3,17,331 crore (USD 49 billion) in 2016-17 to Rs. 6,40,810 crore (USD 87.1 billion) in 2021-22, growing at a Compound Annual Growth Rate (CAGR) of 15%. India’s electronics production is expected to reach USD 300 Billion by 2026. Production Linked Incentive schemes for Phones, IT Hardware and Electronic Components have been successful in attracting global champions while providing a fillip to domestic companies and making them national champion companies with global aspirations. India Semiconductor Mission has been launched to enable India’s emergence as a global hub for electronics manufacturing and design.

India is recognised as a global hub for IT services and has emerged as the world’s 3rd largest start-up ecosystem, having 100 + unicorns. Emerging technologies like 5G, Internet of Things, Advance Data Analytics, Artificial Intelligence, Cloud computing, Augmented and Virtual Reality, 3D printing, robotics and blockchain etc. will redefine the future of technology led transformation. Several Centres of Excellence have been setup to promote innovation in these areas. Efforts are also on to enable Indian IT professional attain world class skills in these technologies through a Future Skills Programme.

For details, see “Industry Overview” on page 102.

Name of the Promoter

As on date of this Prospectus, Mr. Rajesh Srichand Khanna, Mrs. Manisha Rajesh Khanna and Mr. Mohit Rajesh Khanna are the Promoters of our Company.



Size of the issue

Public Issue of 14,00,000 equity shares of face value of Rs. 10 each (“**Equity Shares**”) of Slone Infosystems Limited (the “**Company**”) for cash at a price of Rs. 79 per Equity Share (including a Share Premium of Rs. 69 per Equity Share) (the “**Issue Price**”), aggregating to Rs. 1106.00 Lakh (“**the Issue**”), of which 70,400 Equity Shares of face value of Rs. 10 each for cash at a price of Rs. 79 per Equity Share, aggregating to Rs. 55.62 Lakh will be reserved for subscription by the Market Maker to the Issue (the “**Market Maker Reservation Portion**”). The Issue Less Market Maker Reservation Portion i.e. Issue of 13,29,600 Equity Shares of face value of Rs. 10 each for cash at a price of Rs. 79 per Equity Share, aggregating to Rs. 1,050.38 Lakhs is hereinafter referred to as the “**Net Issue**”. The Issue and the Net Issue will constitute 26.57 % and 25.23 % respectively of the fully diluted post issue paid up equity share capital of our Company.

Objects of the Issue

Our Company proposes to utilize the funds which are being raised through this Issue towards the below mentioned objects and gain benefits of listing on NSE-EMERGE:

S. No.	Particulars	Amount in Rs. Lakh
1.	Capital Expenditure towards purchase of Laptops, Desktops, SSD and RAM.	500.76
2.	Repayment of Loan	392.12
3.	General Corporate Purpose	128.77
4.	To meet expenses related to the Issue	84.35
Total		1,106.00

For details, see “Objects of the Issue” on page 90.

Aggregate pre-issue shareholding of the Promoter and Promoter Group, as a percentage of the paid-up share capital of our Company:

S. No.	Particulars	Pre-Issue		Post Issue	
		No. of Shares	% Holding	No. of Shares	% Holding
A.	Promoter				
1.	Mr. Rajesh Srichand Khanna	37,98,453	98.18%	37,98,453	72.09%
2.	Mrs. Manisha Rajesh Khanna	24,260	0.63%	24,260	0.46%
3.	Mr. Mohit Rajesh Khanna	24,100	0.62%	24,100	0.46%
	Total (A)	38,46,813	99.43%	38,46,813	73.01%
B.	Promoter Group				
1.	Nil	-	-	-	-
	Total (B)	-	-	-	-
	Total (A+B)	38,46,813	99.43%	38,46,813	73.01%

Summary of Restated Financial Information

(Amount in Rs. Lakhs except per share data)

S. No.	Particulars	9 Months period ended December 31, 2023	Financial Year		
			2022-23	2021-22	2020-21
1.	Share Capital	386.90	184.55	228.70	189.61



2.	Net Worth	1,187.51	210.49	228.70	189.61
3.	Revenue*	3,434.86	3,077.40	2,659.14	1,157.44
4.	Profit After Tax	284.72	74.66	38.31	27.54
5.	Earnings Per Share	13.58	4.05	NA	NA
6.	Net Asset Value per Equity Share	30.69	11.41	NA	NA
7.	Total Borrowings	642.66	681.53	921.15	726.10

*Total Revenue of the Company including other income.

Qualifications of the Auditors which have not been given effect to in the Restated Financial Statements

Our Statutory Auditors have not made any qualifications in the examination report that have not been given effect to in the Restated Financial Statements.

Summary of Outstanding Litigation

A summary of outstanding litigation proceedings involving our Company, our Directors, our Promoter and our Group Companies as on the date of this Prospectus is provided below:

S. No.	Particulars	Number of cases outstanding	Amount involved in such proceedings (in Rs. Lakh)
A.	Pending litigations involving our Company		
1.	Criminal proceedings		
	a. against our Company	Nil	Nil
	b. by our Company	Nil	Nil
2.	Pending Action by statutory or regulatory authorities	Nil	Nil
3.	Tax proceedings		
	a. Indirect Tax	Nil	Nil
	b. Direct Tax	Nil	Nil
4.	Default and non-payment of statutory dues	Nil	Nil
5.	Other material outstanding litigation	Nil	Nil
B.	Litigation involving our Directors*		
1.	Outstanding criminal litigation	Nil	Nil
2.	Pending action by statutory or regulatory authorities	Nil	Nil
3.	Tax proceedings	Nil	Nil
4.	Other material litigation outstanding	Nil	Nil
C.	Litigation involving our Promoter		
1.	Outstanding criminal litigation	Nil	Nil
2.	Pending action by statutory or regulatory authorities	Nil	Nil
3.	Tax proceedings	Nil	Nil
4.	Other material litigation outstanding	Nil	Nil
5.	Disciplinary action including penalty imposed by SEBI or stock exchanges	Nil	Nil



	against the promoters in the last five financial years including outstanding action		
D.	Litigation involving our Group Companies		
1.	Outstanding criminal litigation	Nil	Nil
2.	Pending action by statutory or regulatory authorities	Nil	Nil
3.	Other material litigation outstanding	Nil	Nil
4.	Tax proceedings	Nil	Nil
	a. Indirect Tax	Nil	Nil
	b. Direct Tax	Nil	Nil

* Details pertain to Directors other than Promoter Director. Details pertaining to Promoter Directors are provided under Promoters head.

For further details of the outstanding litigation proceedings, see “Outstanding Litigation and Material Developments” on page 214.

Risk factors

Please see “Risk Factors” on page 25.

Summary of contingent liabilities of our Company

The company has no contingent liabilities as on date of restated statements.

For details, see “Restated Financial Statements” on page 163.

Summary of Related Party Transactions

STATEMENT OF RELATED PARTY TRANSACTION

a)	Names of the related parties with whom transaction were carried out during the years and description of relationship:		
1)	Company/entity owned or significantly influenced by directors/ KMP	RHODIUM DEVELOPERS LLP (one of the Director is Designated Partner)	
		PARDIS TIRUMALA LLP (RHODIUM DEVELOPERS LLP is Designated Partner)	
2)	Key Management Personnels:	Mr. Rajesh Srichand Khanna Mr. Mohit Rajesh Khanna	
3)	Relative of Key Management Personnels:	Mrs. Manisha Rajesh Khanna	
4)	Directors:	Mr. Rajesh Srichand Khanna Mr. Mohit Rajesh Khanna Mrs Manisha Rajesh Khanna	

1. Transaction with Companies/Entity owned or Significantly influenced by Director/KMP

Amount in Rs. Lakhs

Sr. No.	Nature of Transaction	Period Ended	For the year ended		
		31-Dec-23	31-Mar-2023	31-Mar-2022	31-Mar-2021
1	Directors Remuneration to Mr. Rajesh Srichand Khanna	15.75			
	Directors Remuneration to Mr. Mohit Rajesh Khanna	12.07			
	Directors Remuneration to Mrs. Manisha Rajesh Khanna	4.00			



Sr. No.	Nature of Transaction	Period Ended	For the year ended		
		31-Dec-23	31-Mar-2023	31-Mar-2022	31-Mar-2021
2	Salary to Mr. Mohit Rajesh Khanna		17.19	17.19	15.60
4	Rent paid to Mr. Rajesh Srichand Khanna	4.20			
5	Balance of Loan Given to Mr. Mohit Rajesh Khanna	-	34.89	24.90	17.09
6	Balance of Loan Given to Rhodium Developers LLP	88.89	161.00	-	-
7	Balance of Loan Given to Manisha Rajesh Khanna	-	14.51	11.71	13.71

Transaction Details of Loan given to Mr. Mohit Rajesh Khanna

Amount in Rs. Lakhs

Particulars	As at			
	31-Dec-2023	31-Mar-2023	31-Mar-2022	31-Mar-2021
Opening Balance	34.89	24.89	17.09	41.22
Amount Received during the year	34.89	115.25	-	28.75
Amount paid during the year	-	125.25	7.80	4.61
Amount Receivable at the end of the year	-	34.89	24.89	17.09

Transaction Details of Loan given to Mrs Manisha Rajesh Khanna

Amount in Rs. Lakhs

Particulars	As at			
	31-Dec-2023	31-Mar-2023	31-Mar-2022	31-Mar-2021
Opening Balance	14.51	11.71	13.71	14.08
Amount Received during the year	14.51	33.20	2.00	3.42
Amount paid during the year	-	36.00	-	3.05
Amount Receivable at the end of the year	-	14.51	11.71	13.71

Transaction Details of Loan given to Rhodium Developers LLP

Amount in Rs. Lakhs

Particulars	As at			
	31-Dec-2023	31-Mar-2023	31-Mar-2022	31-Mar-2021
Opening Balance	161.00	-	-	-
Amount Received during the year	72.11	-	-	-
Amount paid during the year	-	161.00	-	-
Amount Receivable at the end of the year	88.89	161.00	-	-

Notes:

- The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
- The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures I, II and III.
- List Company/entity owned or significantly influenced by directors/ KMP, Key Management Personnels, and Relative of Key Management Personnels have been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete"
- The enterprise was a sole proprietary concern for the years ended 31.03.2021, 31.03.2022 and upto 28.02.2023. The loans given to Mr. Mohit Rajesh Khanna and Mrs. Manisha Rajesh Khanna were given to them during the period when the enterprise was a sole proprietary concern (SAM Computers). These loans are repaid to the company during period ended 31.12.2023
- Also loan to RHODIUM DEVELOPERS LLP was given when the enterprise was a sole proprietorship concern during the Financial Year 2022-23

For details of the related party transactions and as reported in the Restated Financial Statements, see "Financial Statements – Notes to Related Party Disclosures" on page 192.

Financing arrangements

There have been no financing arrangements whereby our Promoters, members of the Promoter Group, the directors of our Promoters, our Directors and their relatives have financed the purchase



by any other person of securities of our Company during a period of six months immediately preceding the date of the Prospectus.

Weighted average price at which specified security was acquired by Promoter, in the last one year.

The weighted average price at which Equity Shares were acquired by our Promoter in the one year preceding the date of this Prospectus is as follows:

Name	No. of Equity Shares Acquired	Weighted Average Price per Equity Share (amount in Rs.)
Promoter		
Mr. Rajesh Srichand Khanna	36,98,553	22.26
Mrs. Manisha Rajesh Khanna	24,160	83.49
Mr. Mohit Rajesh Khanna	24,100	83.69

As certified by M/s Karia & Shah, Chartered Accountants, pursuant to their certificate dated January 27, 2024.

Average cost of acquisition of Equity Shares for the Promoter

The average cost of acquisition per Equity Share at which Equity Shares were acquired by our Promoter as at the date of this Prospectus is as follows:

Name	No. of Equity Shares Acquired	Average Price per Equity Share (amount in Rs.)
Promoter		
Mr. Rajesh Srichand Khanna	37,98,453	21.94
Mrs. Manisha Rajesh Khanna	24,260	83.18
Mr. Mohit Rajesh Khanna	24,100	83.69

As certified by M/s Karia & Shah, Chartered Accountants, pursuant to their certificate dated January 27, 2024.

Issue of Equity Shares for consideration other than cash in the one year preceding the date of this Prospectus

Except as stated below, our Company has not issued any Equity shares for consideration other than cash in the one year preceding the date of this Prospectus:

Date of Allotment	No. of Equity Shares allotted	Face Value (in Rs.)	Issue Price (In Rs.)	Reason for allotment	Benefits accrued to our Company	Allottees
March 20, 2023	17,45,508	10	10	Takeover of Sole Proprietorship M/s Sam Computers from one of our Promoters Mr. Rajesh Srichand Khanna	Expansion of Business	Mr. Rajesh Srichand Khanna
November 10, 2023	11,71,505	10	-	Issue bonus shares to the existing shareholders of the Company in	-	Existing Shareholders of the Company



Date of Allotment	No. of Equity Shares allotted	Face Value (in Rs.)	Issue Price (In Rs.)	Reason for allotment	Benefits accrued to our Company	Allottees
				the proportion of 3:5 (Three Equity Shares for every Five Equity Shares held)		

Split/ Consolidation of equity shares in the last one year

Our Company has not undertaken a split or consolidation of the Equity Shares in the one year preceding the date of this Prospectus.

Exemption from complying with any provisions of securities laws, if any, granted by SEBI

Our Company has not sought any exemption from SEBI for complying with any provisions of the securities law.

This Section has been left blank intentionally



SECTION III: RISK FACTORS

An investment in equity shares involves a high degree of financial risk. Prospective investors should carefully consider all information in this Prospectus, including the risks and uncertainties described below, before making an investment in our Equity Shares. If any or some combination of the following risks occur, our business, prospects, financial condition, and results of operations could suffer, the trading price of the Equity Shares could decline and prospective investors may lose all or part of their investment. Investors in the Equity Shares should pay particular attention to the fact that we are subject to a legal and regulatory environment that may differ significantly from that of other countries.

We have described the risks and uncertainties that our management believes are material, but these risks and uncertainties may not be the only ones we face. Some risks may be material. To obtain a complete understanding of our business, prospective investors should read this section in conjunction with the sections “Industry Overview”, “Business Overview”, “Restated Financial Information” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” beginning on pages 102, 108, 163 and 198, respectively. In making an investment decision, prospective investors must rely on their own examination of our business and the terms of the Issue, including the merits and risks involved. Prospective investors should consult their tax, financial and legal advisors about the consequences to them of an investment in our Equity Shares.

This Prospectus contains forward-looking statements that involve risks, assumptions and uncertainties and reflect our current view with respect to future events and financial performance, many of which are beyond our control, which may cause the actual results to be materially different from those expressed or implied by the forward-looking statements. See “Forward-Looking Statements” on page 16. 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.

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

- 1-Some events may not be material individually but may be found to be material collectively*
- 2-Some events may have a material impact qualitatively instead of quantitatively*
- 3-Some events may not be material at present but may have material impacts in the future.*

Our Company’s financial year commences on April 1 and ends on March 31 of the immediately subsequent year. Unless otherwise indicated or the context otherwise requires, the financial information for the nine months period ended December 31, 2023 and for the financial years 2023, 2022 and 2021 included herein is derived from the Restated Financial Information included in this Prospectus.

INTERNAL RISK FACTORS

- 1. We have a very limited operating history as a Company, which may make it difficult for investors to evaluate our historical performance or future prospects.**

Our Company was incorporated as “Slone Infosystems Private Limited”, on December 29, 2022 under the provisions of the Companies Act, 2013.

Prior to the incorporation of our Company, the current business was being carried out under the sole proprietorship of our Promoter, Mr. Rajesh Srichand Khanna, in the name and style of M/s Sam Computers. The business of M/s Sam Computers was acquired by our Company by way of a Slump Sale Agreement dated March 01, 2023, for a total consideration of Rs. 1,74,55,080/-. Thus, we have a



very limited operating history from which the investors might evaluate our business and future prospects and viability. For further details, relating to our Company, please refer to chapters titled “Business Overview”, “History and Corporate Structure of Our Company”, and “Restated Financial Statements” of our Company beginning on page 108, 131 and 163, respectively.

2. There have been instances of deficiency in the regulatory filings by the Company. Consequently, we may be subject to regulatory actions and penalties for such delays which may adversely impact our business and financial condition.

There have been instances of deficiency in the regulatory filings by the Company. On two occasions, the Company has made allotment pursuant to Private Placement of shares pursuant to Section 42 of the Companies Act, 2013. And although the Company has complied with the provisions of Section 42 of the Companies Act, read with the relevant rules, however, in the resolution filed by the Company in MGT 14, whereby approval of the shareholders of the Company was obtained for the said private placement, the reference of section 62(1)(c) of the Companies Act, 2013 was erroneously left out. Further, the Company erroneously skipped filing of the corrigendum of explanatory statement to the notice. Although the Company has rectified the errors and has filed the necessary rectification w.r.t. the corrigendum of explanatory statement to the notice.

Owing to the deficiencies as stated above, our Company, Directors and Officers in default, may be subjected to regulatory action. Further, we cannot assure you that such deficiencies will not happen in the future and that our Company will not be subject to any action, including monetary penalties by statutory authorities on account of any inadvertent discrepancies in, or non-availability of, or delays in filing of, any of our secretarial records and filings, which may adversely affect our reputation.

3. We have issued Equity Shares during the last year at a price that is below the Issue Price and for consideration other than cash.

We have issued certain Equity Shares in the last twelve months, at a price that is lower than the Issue Price and/or for consideration other than cash. Details of such issuances are given in the table below:

Date of Allotment	No. of Equity Shares allotted	Face Value (in Rs.)	Issue Price (In Rs.)	Reason for allotment	Benefits accrued to our Company	Allottees
March 20, 2023	17,45,508	10	10	Acquisition of sole proprietorship business known as M/s Sam Computers of our promoter Mr. Rajesh Srichand Khanna	Expansion of Business	Mr. Rajesh Srichand Khanna
November 10, 2023	11,71,505	10	NA	Bonus Issue in the ratio of 3:5, made to the existing shareholders of the Company	Augmenting the capital base of the Company	Refer to Note 1

Note 1: The Names of the allottees, being the shareholders to whom 11,71,505 Equity Shares of the Company of face value of Rs. 10 each, were allotted on November 10, 2023, out of capitalisation of Free reserves & security premium account in terms of the Bonus Issue in the ratio of 3:5, is provided below:



S. No.	Name of the Allottees	No. of shares allotted
1.	Rajesh Srichand Khanna	11,66,045
2.	Manisha Rajesh Khanna	660
3.	Mohit Rajesh Khanna	600
4.	Sanjay Harish Motiani	1,200
5.	Nikhil Sanjay Motiani	1,200
6.	Riddhi Kasliwal	1,200
7.	Umesh Bikhchand Bijlani	600
	Total	11,71,505

4. We generate a significant percentage of our revenue from few clients. The loss of any one or more of our major clients would have a material adverse effect on our business operations and profitability.

For the period ended December 31, 2023 and for the financial year ended March 31, 2023, our top ten clients/distributors accounted for approximately 99.29% and 98.44% of our revenue from operations, respectively.

For the 9 months period ended December 31, 2023

S. No.	Party Name	Sale amount in Rs. Lakhs	Sale in %
1.	Silicon Rental Solutions Limited	2,110.44	61.94
2.	Mangal Compusolution Limited	577.44	16.95
3.	Niyura Technologies Pvt Limited	369.33	10.84
4.	Rox Hi-Tech Limited	145.00	4.26
5.	Alinea Healthcare Private Limited	57.90	1.70
6.	Computer Depot	44.82	1.32
7.	Efcom Infotech Pvt Ltd	24.11	0.71
8.	Rajguru Solutions Pvt Ltd	20.40	0.60
9.	Cemtrex Technologies Pvt Ltd	17.98	0.53
10.	Mnworld Enterprise Pvt Limited	15.00	0.44
	Total	3,382.42	99.29

For the financial year ended March 31, 2023

S. No.	Party Name	Sale amount in Rs. Lakhs	Sale in %
1.	Silicon Rental Solutions Limited	2,458.18	81.34
2.	Mangal Compusolution Pvt. Ltd	332.78	11.01
3.	Computer Depot	74.76	2.47
4.	Rainbow Enterprises	32.52	1.08
5.	Golden Communications	24.24	0.80
6.	Cemtrex Technologies Pvt. Ltd	16.69	0.55
7.	Hindustan Computers & Communication Services	12.66	0.42
8.	Narvin Chemical Pvt Ltd	10.01	0.33
9.	Wotnot Solutions Pvt Ltd	7.36	0.24
10.	Eurus Management Services Pvt Ltd	6.00	0.20
	Total	2,975.20	98.44



We have not entered into long term agreements with majority of these customers and the success of our business is accordingly significantly dependent on maintaining good relationship with them. The loss of a significant client or clients may have a material adverse effect on our results of operations/cash flow.

We cannot assure you that we will be able to maintain the historical levels of business from these clients or that we will be able to substitute the revenues lost by way of termination of work with these clients. Our dependence on these clients also exposes us to risks associated with their internal management, financial condition and creditworthiness, and major events affecting these clients such as bankruptcy, change of management, mergers and acquisitions, reduction in growth or a slow-down in the business of our clients, could adversely impact our business. If any of our major clients becomes bankrupt or insolvent, we may lose some or all of our business from that client and our receivables from that client may have to be written off, adversely impacting our results of operations and financial condition.

5. Our Company is dependent on limited number of external suppliers for its product requirements. Any delay or failure on the part of such suppliers to deliver products at acceptable prices, may adversely affect our business, profitability and reputation.

We are an IT equipment outsourcing company, engaged in providing end to end IT equipments on a rental and returnable basis in India such as laptops, desktops, printers, servers and other peripherals. We do not manufacture any of the IT products that we provide on rental basis. We rely on the limited number of suppliers for purchasing the products, which in turn, rely on third-party suppliers for sourcing of products. The contribution of our top ten suppliers in our purchase of IT products (including the capitalized amount) as a percentage of the total purchase (including capitalized amount) for the period ended December 31, 2023 and for the financial year ended March 31, 2023, are disclosed hereunder: -

For the 9 months period ended December 31, 2023

S. No.	Party Name	inventory/supplies procured amount in Rs. Lakhs	As a % to total inventory/supplies procured
1.	Sidewalk Systems	1,385.53	51.87
2.	Midas Business Machines Pvt Ltd	392.58	14.70
3.	Lakshya Computers	170.20	6.37
4.	Kk Computers	131.36	4.92
5.	Smarth Infotech	112.85	4.22
6.	Bluecom Infotech Pvt Ltd	101.25	3.79
7.	Excellent Computers	62.29	2.33
8.	Connect Info Solutions India Pvt Ltd	59.38	2.22
9.	Niyura Technologies Pvt Limited	49.90	1.87
10.	Reserv Itad Private Limited	41.06	1.54
	Total	2,506.40	93.83

For the financial year ended March 31, 2023

S. No.	Party Name	inventory/supplies procured amount in Rs. Lakhs	As a % to total inventory/supplies procured
1.	Sidewalk Systems	1,442.51	51.88
2.	Lakshya Computers	286.88	10.32



S. No.	Party Name	inventory/supplies procured amount in Rs. Lakhs	As a % to total inventory/supplies procured
3.	Midas Business Machines Pvt. Ltd	183.68	6.61
4.	Smarth Infotech	110.13	3.96
5.	Sujay Softtech Pvt Ltd	84.43	3.04
6.	Bluecom Infotech Pvt. Ltd	76.90	2.77
7.	Mac Tek Solutions	69.12	2.49
8.	Hardtrac Computer Services Pvt. Ltd	62.27	2.24
9.	Aegis Infoware Pvt Ltd	46.33	1.67
10.	Connect Info Solutions India Pvt Ltd	42.82	1.54
	Total	2,405.07	86.52

Our reliance on a limited number of suppliers for our business exposes us to risks, that may include, but are not limited to, reductions, delay or failure on the part of our suppliers to deliver products in a timely manner, deterioration in the financial condition or business prospects of these suppliers, failure to negotiate favourable terms with our key suppliers, all of which could have a material adverse effect on the business, financial condition, results of operations and future prospects of our Company. We do not have any long term supply contracts with our suppliers. We generally make our purchases from suppliers through purchase orders. Thus, our suppliers may be unable to provide us with a sufficient quantity of equipments, at prices acceptable to us. Further, any unexpected rise in the prices of the IT equipments or shortage in supply or any adverse change in terms and conditions of supply would result in increase of our procurement cost. In case we are not able to pass on any such increase in cost to the clients because of competition or otherwise, it may affect the profitability of the Company.

We may not be able to renegotiate our pricing or delivery terms on a reasonable basis or find suitable alternative suppliers in the future, which may affect our business, financial condition, cash flows and results of operations. If we are required to identify alternative third parties for any of our required products, the process of qualification and approval could cause delays in providing services to clients. Any extended interruption in the supply of equipments could disrupt our operations and can have a material adverse effect on our business, results of operations or financial condition. Although we believe we have maintained stable relationships with these suppliers in the past, we cannot assure you that, we will be able to source adequate quantities of products in a timely manner from our existing suppliers in the future or we will be able to find alternative suppliers at acceptable prices and quality levels or at all. Our inability to do so may adversely affect our reputation, business, results of operations and cash flows.

6. We operate in highly competitive markets, and fragmented market with low entry barrier.

The IT industry is highly fragmented as there is competition from various organized and unorganized players. Competition occurs generally on the key attributes such as quality of services, customer support network, pricing and timely delivery. Low entry barriers in the IT Sector encourage new entrants to enter this industry with new business models.

We also face competition from the big and established players operating in the IT Sector, who might have better resources and experienced team at their disposal. Further, the new entrants may offer work on lower price margins to increase their customer base. Some of our existing and potential competitors enjoy substantial competitive advantages, including: longer operating history, the capability to leverage their sales efforts and marketing expenditures across a broader portfolio of products, more established relationships with a larger number of suppliers, access to larger and broader user bases, greater brand recognition, greater financial, marketing, distribution and other



resources, more resources to make investments and acquisitions and the ability to bundle competitive offerings with other products and services. Intensified competition may result in pricing pressures and reduced profitability and may impede our ability to achieve sustainable growth in our revenues or cause us to lose market share.

7. Our Company has reported certain negative cash flows from its operating activity, investing activity and financing activity, details of which are given below. Sustained negative cash flows could impact our growth and business.

Our Company had reported certain negative cash flows from its operating activity, investing activity and financing activity in the previous years as per the restated financial statements and the same are summarized as under:

Amount in Rs. Lakhs

Particulars	For the 9 months period ended December 31, 2023	For the year ended March 31		
		2023	2022	2021
Net cash generated from/(used in) operating activities	(237.59)	110.57	61.82	(103.94)
Net cash (used in) Investing Activities	(199.71)	196.81	(85.48)	(67.12)
Net cash (used in) / from financing activities	807.81	(306.24)	30.58	175.48

8. If the customers do not procure their requirement of the IT products, or if there is a downward trend in the IT equipment sale business, it could have an adverse effect on our business, results of operations, financial condition and cash flows.

The majority portion of our revenue from operations is derived from the sale of IT equipment. During the nine months period ended December 31, 2023 and for the financial year ended March 31, 2024, revenue generated from sale of IT equipment represented 80.18% and 87.99% respectively, of the total revenue in such period. Although, we have served clients across various industries and sectors including BPO, Media company, pharm company, infotech company, etc., however, there can be no assurance that they will continue to outsource their IT equipment needs in the future. Our customers outsource their IT product requirements to players like us due to several factors such as, budget limitation, convenience, operations flexibility etc. There can be no assurance that our customers will continue to outsource or increase the share of outsourcing of their product requirements to us. In the event our customers decide to stop third party outsourcing of their IT needs or if there is a downward trend in the IT equipment rental business, it could have an adverse effect on our business, results of operations, financial condition and cash flows.

9. Any variation in the utilization of the Net Proceeds would be subject to certain compliance requirements, including prior shareholders' approval.

We propose to utilize the Net Proceeds towards (i) Repayment of our Bank Loan, (ii) funding Capital Expenditure, and (iii) general corporate purposes, in the manner specified in "Objects of the Issue" on page 81. At this stage, we cannot determine with any certainty if we would require the Net Proceeds to meet any other expenditure or fund any exigencies arising out of competitive environment, business conditions, economic conditions or other factors beyond our control. In accordance with Sections 13(8) and 27 of the Companies Act, 2013, we cannot undertake any variation in the utilization of the Net Proceeds without obtaining the shareholders' approval through a special resolution. In the event of any such circumstances that require us to undertake variation in the disclosed utilization of



the Net Proceeds, we may not be able to obtain the shareholders' approval in a timely manner, or at all. Any delay or inability in obtaining such shareholders' approval may adversely affect our business or operations.

Further, our Promoters would be required to provide an exit opportunity to Shareholders who do not agree with our proposal to change the objects of the Issue or vary the terms of such contracts, at a price and manner as prescribed by SEBI. Additionally, the requirement on Promoters to provide an exit opportunity to such dissenting shareholders may deter the Promoters from agreeing to the variation of the proposed utilization of the Net Proceeds, even if such variation is in the interest of our Company.

Further, we cannot assure you that the Promoters or the controlling shareholders of our Company will have adequate resources at their disposal at all times to enable them to provide an exit opportunity at the price prescribed by SEBI. In light of these factors, we may not be able to undertake variation of objects of the Issue to use any unutilized proceeds of the Issue, if any, or vary the terms of any contract referred to in the Prospectus and the Prospectus, even if such variation is in the interest of our Company. This may restrict our Company's ability to respond to any change in our business or financial condition by re-deploying the unutilized portion of Net Proceeds, if any, or varying the terms of the contract, which may adversely affect our business and results of operations.

10. The premises where our Registered Office and our Corporate Office is located, are not owned by us

The registered office of our Company is located at a premises which is owned by Mr. Rajesh Srichand Khanna, one of the Promoters of our Company. The said premises is used by us in terms of Leave and Licence Agreement dated September 26, 2023. Further, the premises where the Corporate Office of our Company is located, is being occupied by us in terms of Leave and Licence Agreement dated September 26, 2023 from third party. Both the aforementioned premises are located in a Residential Complex, however we have the authority to use the premises where the Corporate Office of the Company is located only for non-residential purpose.

If these arrangements/agreements are terminated or not renewed on terms acceptable to us, it could have a material adverse effect on our business, financial condition and results of operations. Further, in the event of termination/non-renewal of said rent agreement, we may be required to vacate such premises which may cause disruption in our corporate affairs and business. There can be no assurance that we will, in the future, be able to renew the agreements for the existing locations on same or similar terms, or will be able to find alternate locations for the offices on similar terms favorable to us, or at all. We may also fail to negotiate the renewal of our rent agreements for our premises, either on commercially acceptable terms or at all, which could result in increased rental rates for subsequent renewals or searching of new premises, affecting our financial condition and operations. In the event that the rent agreement is terminated or they are not renewed on commercially acceptable terms, we may suffer a disruption in our operations which could materially and adversely affect our business, financial condition and results of operations.

For further information on the premises occupied by us refer to chapter "Business Overview" beginning on page 108.

11. We have incurred indebtedness and an inability to comply with repayment and other covenants in our financing agreements could adversely affect our business and financial condition. Further, certain of our financing agreements involve variable interest rates and an increase in interest rates may adversely affect our results of operations and financial condition.

As on December 31, 2023, we have total amount of outstanding borrowings of Rs. 392.12 Lakhs, from Canara Bank. Some of the financing facilities availed by us include such covenants that make an



obligation on our Company to obtain lending institution consent before carrying out certain activities and /or entering into certain transactions, to this end the Company has obtained No Objection Certificate from the said Bank for the proposed IPO. On being Failure to adhere all those covenants which are obligatory on the part of our company could have significant repercussion on our business & operations overall company's financial health as well. These covenants may vary depending on the requirements of the financial institution / lending banks / lending entity, providing such financing facilities and the conditions negotiated under each financing agreement.

While we have not defaulted on any covenants in financing agreements in the past, we cannot assure you that this will continue to be the case in the future. A failure to adhere all the covenants required under our financing arrangements or to obtain necessary consents/ waivers, constitute defaults under the relevant financing agreements and will render the respective lenders to declare a default against us and enforce remedies under the terms of the financing agreements. Further, during any period in which we are in default, we may be unable to raise, or face difficulties raising, further financing. A default by us under the terms of any financing agreement may also trigger a cross-default under some of our other financing agreements, or any other agreements or instruments of our containing cross-default provisions, which may individually or in aggregate, have an adverse effect on our operations, financial position and credit rating. For details of our borrowings, see "Statement of Financial Indebtedness" on page 213.

Further, we are susceptible to changes in interest rates and the risks arising therefrom. Further, in recent years, the GOI has taken measures to control inflation, which included tightening the monetary policy by raising interest rates. As such, any increase in interest rates may have an adverse effect on our business, results of operations, cash flows, and financial condition.

12. We generally do business with our customers on purchase order basis and do not enter into long term contracts with them. Our inability to maintain relationships with our customers could have an adverse effect on our business, prospects, results of operations and financial condition.

Our business is dependent on our continuing relationships with our customers. We do not have written agreements with our clients and we undertake the assignment based on orders received from them. These arrangements are solely based on either long-standing relationship with such customers or customers reputation. Our inability to enforce these oral arrangements/unavailable agreements on substantially the same terms as agreed, or at all, could adversely affect our business and results of operations. Any change in the buying pattern of our customers can adversely affect the business of our Company.

Further, in the absence of definitive agreements, there can be no assurance that such clients will honour their obligations or continue to be associated with us in the future, on reasonable terms, or at all, or that such clients will not terminate or alter their arrangements with us at short notice or at their sole discretion.

Our business depends on the continuity of our relationship with our customers. There can be no assurance that we will be successful in maintaining such relationships or increasing the number of such relationships. If we are not able to maintain existing relationships with our current customers or if we are not able to develop new relationships, or if we are not able to provide services on a timely basis or offer services that meet the needs of the customers, the number of customers could decline in the future and as a result, our business, prospects, results of operations and financial condition could be adversely affected in the future.

The loss of or interruption of work by, a significant customer or a number of significant customers or the inability to procure new orders on a regular basis or at all may have an adverse effect on our



revenues, cash flows and operations.

13. We have not entered into any long term or definitive agreements with our Suppliers. Our inability to obtain necessary inventory from our Suppliers in a timely manner, in sufficient quantities and / or at competitive prices could adversely affect our operations, financial condition and / or profitability.

Our business is dependent on our Suppliers for procuring the inventory used by us in our business. Typically, we do not enter into long term contracts with our suppliers and prices for IT equipment sourced by us are normally based on the quotes we receive from various suppliers on an ongoing basis. Therefore, there are no fixed terms and conditions on which we purchase inventory for our business operations. Further, fluctuations in the price and availability of the latest and advanced IT equipment, could have a material adverse effect on cost of sales or our ability to meet customer demands with respect to pricing and quality.

There can be no assurance that we will always be successful in our efforts to protect our business from the volatility of the market price of the IT equipment inventory, and our business may be adversely affected by dramatic movements in the prices of various IT equipment. There can be no assurance that strong demand, capacity limitations or other problems experienced by our suppliers will not result in occasional shortages or delays in their supply to us. Further, we cannot assure you that our suppliers will continue to be associated with us on reasonable terms, or at all. In the event that we fail to secure sufficient quantities of inventory from our suppliers at acceptable quality and prices in a timely manner, our business, financial performance and cash flows may be adversely affected. Further should there be any significant increases in prices of the IT equipment, and we are unable to pass on such increases in prices to our customers or find alternative suppliers / sources for supply of IT equipment at competitive prices, our business, operations and financial performance could be adversely affected. Further, such factors can also lead to delay in delivering our products to our customers in a timely manner or at all thereby exposing us to the risk of losing our customers or not obtaining repeat orders from them.

14. Our business operations are majorly concentrated in Maharashtra region and any adverse developments affecting our operations in Maharashtra could have a significant impact on our revenue and results of operations.

We generate major domestic sales through our customers situated in Maharashtra. For 9 months period ended December 31, 2023, our revenue from Maharashtra region represented 95.73% of the total revenue for such period. Such geographical concentration of our business in this region heightens our exposure to adverse developments related to competition, as well as economic and demographic changes in this region, which may adversely affect our business prospects, financial conditions and results of operations.

Further, as we enter into new markets and geographical areas, we are likely to compete with not only national players, but also the local players, who might have an established local presence, and are more familiar with local business practices and have stronger relationships with local customers, relevant government authorities, suppliers or are in a stronger financial position than us, all of which may give them a competitive advantage over us. Our inability to expand into other areas may adversely affect our business prospects, financial conditions and results of operations. While our management believes that the Company has requisite expertise and vision to grow and mark its presence in other markets going forward, investors should consider our business and prospects in light of the risks, losses and challenges that we face and should not rely on our results of operations for any prior periods as an indication of our future performance.



15. Our Promoters and some of our Directors have interests in our Company other than the reimbursement of expenses and normal remuneration or benefits. Any such interests may result in a conflict of interest, which may have an adverse effect on our business.

Our promoters and directors being Mr. Rajesh Srichand Khanna, Mrs. Manisha Rajesh Khanna and Mr. Mohit Rajesh Khanna may be deemed to be interested in our Company, in addition to regular remuneration or benefits and reimbursements of expenses, to the extent of Equity Shares held by them, their relatives, their dividend or bonus entitlement, benefits arising from their directorship in our Company, and to the extent of sitting fees, if any, payable to them for attending each of our Board and Committee meetings. Some of the above interests may conflict with the duties of these persons as Promoters / Directors of the Company. For further details, kindly refer the chapters titled “Our Management” and “Our Promoters and Promoter Group” beginning on pages 135 and 155, respectively of this Prospectus.

16. Our business is capital intensive in nature. We require funds for our business operations. Our inability to raise additional funds when needed, or on terms acceptable to us, could materially and adversely affect our business, financial position and results of operations

We require significant amount of capital for purchasing the IT equipment such as laptops, desktops, printers, servers and other peripherals etc. for our business operations. Our inability to raise additional funds when needed, or on terms acceptable to us, could result in delay in servicing our customers, which could result in loss of the business from our customers, which would materially and adversely affect our business, financial position and results of operations

17. Our inability to provide quality customer service and support may adversely affect our relationships with our existing and prospective customers, and in turn can adversely impact our business, results of operations and financial condition.

In the event we are unable to services our clients as per their requirements or unable to respond to them in a timely manner due to inadequacy of resources or any other operational issues, we may be unable to maintain a cordial relationship with our clients, which might result in termination of agreements/arrangements, non-renewal of agreements/arrangements, or delay or withholding/ deduction of payments due under such agreements/arrangements. Further, any failure by us to offer quality customer service and support in a timely manner or to meet quality standards, may reduce our profits and could adversely affect our business, financial condition and results of operations. Further, our clients may also bring claims against us or penalize us, which could lead to provision for doubtful accounts, an increase in collection cycles for accounts receivable or litigation costs. Any such occurrence may also result in damage to our reputation and loss of existing and future clients, which could adversely affect our business prospects, results of operations and financial condition.

Our sales are highly dependent on our reputation and on positive recommendations from our existing customers. Any failure to maintain quality customer or product support, or a market perception that we do not maintain quality enterprise or product support, could adversely affect our reputation, our ability to rent the IT products to existing or new customers, and in turn our business, results of operations and financial condition.

18. Changes in technology render our current IT equipments obsolete and require us to make substantial capital investments.

The technology requirements for businesses in the IT sector are subject to continuous change and development. Our inventory of existing IT equipments becomes obsolete on introduction of newer



and better technologies. We must continuously update our existing IT equipments in order to meet our clients' requirements and remain competitive in this market. In addition, rapid and frequent technological and market demand changes often render our equipments obsolete and result in requirements for additional and substantial capital expenditures and/ or significant write downs of our assets. The cost of upgrading our existing equipments could be significant. Our inability to successfully adopt new technologies in a cost effective and a timely manner could increase our costs and adversely affect our competitive position in terms of pricing or quality of service. Further, if we fail to anticipate or respond adequately to our clients' changing requirements or keep pace with the latest technological developments, our business, prospects, financial condition and results of operations may be materially and adversely affected.


19. Our business is dependent on the performance of the IT sector in India. Any adverse changes in the conditions affecting Indian market can adversely impact our business, results of operations and financial condition.

Our business is dependent on the performance of the IT Sector in India. We are engaged in trading and Servicing of IT equipment. Any adverse policy by the government restricting sale of the IT equipment or providing of IT services, will adversely impact our business and operations. Further, if there is any change in the tax rates or if any additional taxes are imposed on the IT sector, then we as an IT equipment trader and service provider might not be able to pass such tax burden to our clients and this may ultimately impact our profit margins adversely.



20. We have not yet applied for registration of our name and logo and we do not own legally as on date. We may be unable to adequately protect our intellectual property. Furthermore, we may be subject to claims alleging breach of third party intellectual property rights.

We have not yet applied for registration of our name and logo under the provisions of the Trademarks

Act, 1999 and do not own  used in our communications and other operations as on date. As such, we do not enjoy the statutory protections accorded to a registered trademark or logo as on date. There can be no assurance that we will be able to register the logo in future or that, third parties will not infringe our intellectual property, causing damage to our business prospects, reputation and goodwill. Further, we cannot assure you that any application for registration of our logo in future by our Company will be granted by the relevant authorities in a timely manner or at all. Our efforts to protect our intellectual property may not be adequate and may lead to erosion of our business value and our operations could be adversely affected. We may need to litigate in order to determine the validity of such claims and the scope of the proprietary rights of others. Any such litigation could be time consuming and costly and the outcome cannot be guaranteed. We may not be able to detect any unauthorized use or take appropriate and timely steps to enforce or protect our intellectual property.

21. We may be unable to detect, deter and prevent instances of theft, breakage or damage of our IT equipment installed at the client premises, which may have a material adverse effect on our business, results of operations and financial conditions.

As we operate in IT equipment rental industry, we are usually prone to risk relating to theft, breakage or damage of the rented IT equipment or any of its parts, installed at the client premises, which can be difficult to detect, deter and prevent, and could subject us to financial losses and impact our business and financial conditions.

We do not maintain any insurance on the IT equipment which are installed at the client premises. We cannot assure that we may be able to recover the replacement cost or reimbursement of repair



expenses from our customers against the breakage or damage or theft of IT equipment, which may have a material adverse effect on our business, results of operations and financial condition.

In addition, the agreements/arrangements which we enter with our clients does not contain any clause relating to security deposit and as such we do not possess any security deposit amount against the IT equipment supplied to the customers, which exposes us to risk relating to non-recovery of any unpaid dues from the clients (in case of any dispute) or damage of supplied equipment.

Further, we are exposed to risk of loss of equipment in case of fraudulent behaviour of the customers who refuses to return the IT equipment even after completion of agreed rental period or has caused any intentional/unintentional damage to our IT equipment or any of its parts. Although, we assess the credibility of the customers prior to the rental transaction, still we cannot assure that there would not be any instance of fraudulent behaviour of the customers.

The occurrence of any such incident relating to theft or breakage or damage of our equipment installed at client premises or misconduct committed by customers against our interests, may have a material adverse effect on our business, results of operations and financial condition. Any of the foregoing could disrupt our services, cause us to incur cost of legal proceedings against customers for recovery of losses and divert the time and attention of our management.

22. Trade receivables constitute major portion of our assets, our inability to recover the same can affect our financial position.

Our trade receivables were Rs. 764.10 Lakh for the nine months period ended December 31, 2023 which is 38.62% and 22.42% of our total assets and total sales respectively. Although the Company has already realized majority of the said trade receivables as on the date of the Prospectus, however, we cannot guarantee that there will be no default from our trade receivables and we cannot guarantee the entire recovery. Any subsequent default by our debtors can affect our financial position and our profitability. Further, high trade receivables affect our working capital requirement as it affects the liquidity position of the business.

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

We have entered into transactions with our Promoter and other related parties. For a list of related parties, please see Annexure R of the Chapter titled "Restated Financial Statements" beginning on page 163 of this Prospectus. Although the Company has duly complied with the applicable provisions of the Companies Act, 2013, in respect to the said transaction and while we believe that all such transactions have been conducted on an arm's length basis, there can be no assurance that we could not have achieved more favourable terms had such transactions not been entered into with related parties. Furthermore, it is likely that we may enter into related party transactions in the future. There can be no assurance that such transactions, individually or in the aggregate, will not have an adverse effect on our business, prospects, results of operations and financial condition, including because of potential conflicts of interest or otherwise.

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

Since our Company was recently given a corporate form, we are in the process of setting up internal controls and compliance system for our business. Accordingly, at this stage we cannot assure that there are no deficiencies in statutory and/or regulatory compliances. Further we cannot assure that deficiencies in our internal controls will not arise or that we will be able to implement and continue to maintain adequate measures to rectify or mitigate any such deficiencies in our internal controls, in



a timely manner or at all. If we are unable to establish and maintain an effective system of internal controls and compliances, our business and reputation could be adversely affected.

25. Our success depends largely upon the knowledge and experience of our Promoters, other Key Managerial Personnel and Senior Management. Any loss of our key managerial personnel or our ability to attract and retain them could adversely affect our business, operations and financial condition.

Our Promoters, Mr. Rajesh Srichand Khanna, Mrs. Manisha Rajesh Khanna and Mr. Mohit Rajesh Khanna have collective experience of more than 25 years in the rental business of IT equipments & other related peripherals. They have been crucial to the growth of our business and we are highly dependent on our Promoters to manage our current operations and to meet future business challenges. Our Promoters, along with our Key Managerial Personnel and Senior Management, who form an integral part of our Company, have over the years built relations with suppliers, customers and other key stakeholders associated with our Company. Our future performance will depend largely on our ability to retain the continued service of our management team. If one or more of our key managerial personnel or Senior Management are unable or unwilling to continue in his / her present position, it could be difficult for us to find a suitable or timely replacement and our business could be adversely affected. Further, since the demand for the key managerial personnel/Senior Management is very robust, in order to retain them, our Company may be required to offer them higher compensation packages by way of higher pay and more perquisites. This may adversely affect our business, financial condition and results of operations.

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

We may have to confront pressures in respect of pricing; quality of Service etc. from the clients and such pressures may put strain on our profit margins, which may consequently affect the financial position of our Company. Competition emerges not only from the organized sector but also from the unorganized sector and from both small and big players. Our Competitiveness is also measured by the technology we adopt as the industry is rapidly growing in India. Our inability to compete with this intense competition; will have material adverse impact on our Company's financial position.

27. We intend to utilise a portion of the Net Proceeds for funding our capital expenditure requirements. We are yet to place orders for such capital expenditure.

We intend to utilise a portion of the Net Proceeds for funding capital expenditure for purchase of IT equipment. While we have obtained quotation from a vendor in relation to the supply of IT equipment, we are yet to place orders for such equipment. Accordingly, orders worth Rs. 500.76 Lakhs, which constitute 100% of the total estimated costs in relation to purchase of IT equipment are yet to be placed by the Company. There can be no assurance that we will be able to place orders for such equipment in a timely manner or at all. Further, in the event of any delay in placement of such orders, the proposed schedule implementation and deployment of the Net Proceeds may be extended or may vary accordingly.

28. The deployment of funds raised through this Issue shall not be subject to any Monitoring Agency and shall be purely dependent on the discretion of the management of our Company.

Since the Issue size is less than Rs. 10,000.00 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 although the deployment of funds



would be monitored by the Audit Committee of the Company, it will not be subject to monitoring by any independent agency. Any inability on our part to effectively utilize the Issue proceeds could adversely affect our financials.

29. Loans availed by Our Company has been secured on personal properties and guarantees of our Promoter Director. Our business, financial condition, results of operations, cash flows and prospects may be adversely affected in case of invocation of any personal guarantees provided by our Promoter Director.

Loan availed by our Company has been secured on personal guarantees of Mr. Rajesh Srichand Khanna, our Promoter Director. In the event of default on such borrowing, the personal guarantee may be invoked by our lender thereby adversely affecting our Promoters' ability to manage the affairs of our Company and this, in turn, could adversely affect our business, prospects, financial condition and results of operations. Further, if any of these personal guarantees are revoked by our Promoter, we may also not be successful in procuring alternate securities or guarantees satisfactory to the lenders, and as a result may need to repay outstanding amounts under such facilities or seek additional sources of capital, which could affect our financial condition and cash flows.

For further details regarding loans availed by our Company, please refer "Statement of Financial Indebtedness" on page 213 of this Prospectus.

30. We could be exposed to risks arising from misconduct, fraud and trading errors by our employees and Business Associates.

Frauds or other delinquencies by employees could include indulging in transactions that exceed authorized limits or present unacceptable risks to us; hiding unauthorized or unsuccessful trading activities from us; or the improper use of confidential information. Such misconduct could result in unacceptable business risks, losses, invite regulatory sanctions and seriously harm our reputation and could even lead to litigation. The precautions we take to prevent and detect these activities may not be effective. Any delinquencies or trading errors on the part of our employees could materially affect our business operations, financial position and/or reputation.

31. Security breaches and any disruption to our information technology could adversely impact our business. We seek to protect our computer systems and network infrastructure from security breaches and other disruptive problems caused by our increased internet connectivity.

We employ security systems, including firewalls and password encryption, designed to minimize the risk of security breaches but there can be no assurance that these security measures will be successful. Breaches of our security measures could affect the security of information stored in and transmitted through these computer systems and network infrastructure. A failure in security measures could have a material adverse effect on our business and our future financial performance. Our business relies on information technology to operate on a daily basis. The success of our businesses depends in part upon the ability to store, retrieve, process and manage substantial amounts of information. Any disruption in our information technology systems could render us unable to operate our business. This could adversely affect our business, reputation and revenues.

32. Delays or defaults in customer payments could result in a reduction of our profits and cash flows.

We often commit resources to orders prior to receiving advances or other payments from customers in amounts sufficient to cover expenditures on orders as they are incurred. We may be subject to working capital shortages due to delays in customer payments. If the customer defaults in their



payments on an order, or cancels their orders for which we have devoted significant resources or incurred expenditure, it could have a material adverse effect on our business, financial condition, results of operations and cash flows and could cause the price of our equity shares to decline. Hence, any last minute cancellations would also run the risk of not being able to sell those products to another customer. These events could have a material adverse effect on our revenues, results of operations and cash flows.

33. The funds proposed to be utilised for general corporate purposes constitute 11.64 % of the Net Issue Proceeds

The Company intends to use the Net Issue Proceeds for the purposes described in the section titled “Objects of the Issue” beginning on page 81 of this Prospectus. Our Company intends to utilise Rs. 128.77 Lakhs constituting 11.64 % of the Net Issue Proceeds towards general corporate purposes. The Objects for which we will be using this amount would be determined by the Board at its discretion, in keeping with the interest of the Company. As of date, our Board has not yet authorised any specific commitments or acts, with respect to utilisation of the portion of the Net Issue Proceeds which will be used for general corporate purposes.

RISKS RELATED TO OUR EQUITY SHARES AND EQUITY SHARE HOLDERS

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

The funds that we receive would be utilized for the Objects of the Issue as has been stated in the Chapter “Objects of the Issue” beginning on page 81 of this Prospectus. The proposed schedule of implementation of the objects of the Issue 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 Issue, we may have to revise our business, development and working capital plans resulting in unprecedented financial mismatch and this may adversely affect our revenues and results of operations.

35. The requirements of being a public listed company may strain our resources and impose additional requirements.

With the increased scrutiny of the affairs of a public-listed company by shareholders, regulators and the public at large, we will incur significant legal, accounting, corporate governance and other expenses that we did not incur in the past. We will also be subject to the provisions of the listing agreements signed with the Stock Exchange which requires us to file unaudited financial results on a half-yearly basis. In order to meet our financial control and disclosure obligations, significant resources and management supervision will be required. As a result, management’s attention may be diverted from other business concerns, which could have an adverse effect on our business and operations. There can be no assurance that we will be able to satisfy our reporting obligations and/or readily determine and report any changes to our results of operations in a timely manner as other listed companies. In addition, we will need to increase the strength of our management team and hire additional legal and accounting staff with appropriate public company experience and accounting knowledge and we cannot assure that we will be able to do so in a timely manner.

36. The Issue Price of our Equity Shares may not be indicative of the market price of our Equity Shares after the Issue.

The Issue price is based on numerous factors and may not be indicative of the market price for our



Equity Shares after the Issue. The market price of our Equity Shares could be subject to significant fluctuations after the Issue, and may decline below the Issue Price. There can be no assurance that you will be able to resell your Shares at or above the Issue Price. Among the factors that could affect our Share price are: quarterly variations in the rate of growth of our financial indicators, such as earnings per share, net profit and income; changes in income or earnings estimates or publication of research reports by analysts; speculation in the press or investment community; general market conditions; and domestic and international economic, legal and regulatory factors unrelated to our performance.

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

Prior to this Issue, there has been no public market for our Equity Shares. Aftertrade Broking Private Limited (formerly known as RCSPL Share Broking Private Limited) is acting as Market Maker for the Equity Shares of our Company. However, the trading price of our Equity Shares may fluctuate after this Issue due to a variety of factors, including our results of operations and the performance of our business, competitive conditions, general economic, political and social factors, the performance of the Indian and global economy and significant developments in India's fiscal regime, volatility in the Indian and global securities market, performance of our competitors, the Indian Capital Markets, changes in the estimates of our performance or recommendations by financial analysts and announcements by us or others regarding contracts, acquisitions, strategic partnerships, joint ventures, or capital commitments. In addition, if the stock markets experience a loss of investor confidence, the trading price of our Equity Shares could decline for reasons unrelated to our business, financial condition or operating results. The trading price of our Equity Shares might also decline in reaction to events that affect other companies in our industry even if these events do not directly affect us. Each of these factors, among others, could materially affect the price of our Equity Shares. There can be no assurance that an active trading market for our Equity Shares will develop or be sustained after this Issue, or that the price at which our Equity Shares are initially offered will correspond to the prices at which they will trade in the market subsequent to this Issue. For further details of the obligations and limitations of Market Makers, please refer to the section titled "General Information" on page 51 of this Prospectus.

38. There are restrictions on daily movements in the price of the Equity Shares, which may adversely affect a shareholder's ability to sell, or the price at which it can sell, Equity Shares at a particular point in time.

Once listed, we would be subject to circuit breakers imposed by 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 on Indian stock exchanges. The percentage limit on circuit breakers is set by the stock exchanges based on the historical volatility in the price and trading volume of the Equity Shares. This circuit breaker limits the upward and downward movements in the price of the Equity Shares. As a result of this circuit breaker, no assurance may be given regarding your ability to sell your Equity Shares or the price at which you may be able to sell your Equity Shares at any particular time.

39. You will not be able to sell immediately on Stock Exchange any of the Equity Shares you purchase in the Issue until the Issue receives appropriate trading permissions.

The Equity Shares will be listed on the Stock Exchange. Pursuant to Indian regulations, certain actions must be completed before the Equity Shares can be listed and trading may commence. We cannot assure you that the Equity Shares will be credited to investor's demat account, or that trading in the Equity Shares will commence, within the time periods specified in the Draft Prospectus. Any failure or



delay in obtaining the approval would restrict your ability to dispose of the Equity Shares. In accordance the Companies Act, 2013, in the event that the permission of listing the Equity Shares is denied by the stock exchange, we are required to refund all the monies collected to investors.

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

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

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

Under current Indian tax laws and regulations, capital gains arising from the sale of Equity Shares in an Indian Company are generally taxable in India. Any gain realized on the sale of listed Equity Shares on a stock exchange will be subject to capital gains tax in India and also would also be subject to Securities Transaction Tax ("STT"). STT will be levied on and collected by a domestic stock exchange on which the Equity Shares are sold. For more details, please refer to "Statement of Possible Tax Benefits" beginning on page 99 of this Prospectus.

42. Any future issuance of Equity Shares may dilute your shareholdings, and sales of the Equity Shares by our major shareholders may adversely affect the trading price of our Equity Shares.

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

43. Our Company has not paid any dividends till now and there can be no assurance that we will pay dividends in future. Our ability to pay dividends in the future will depend upon a variety of factors such as future earnings, financial condition, cash flows, working capital requirements, and restrictive covenants in our financing arrangements.

Our Company has not paid any dividends till now and there can be no assurance that we will pay dividends in future. Our ability to pay dividends in the future will depend on our earnings, financial condition and capital requirements. Dividends distributed by us will attract dividend distribution tax at rates applicable from time to time. There can be no assurance that we will generate sufficient income to cover our operating expenses and pay dividends to our shareholders, or at all. Our ability to pay dividends could also be restricted under the existing or certain financing arrangements that we may enter into.

EXTERNAL RISK FACTORS

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

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



subject to penalties, which could disrupt our operations and adversely affect our business and results of operations.

45. Changing laws, rules and regulations and legal uncertainties, including adverse application of tax laws and regulations, may adversely affect our business and financial performance.

The regulatory and policy environment in which we operate is evolving and subject to change. Such changes, including the instances mentioned below, may adversely affect our business, financial condition, results of operations, cash flows and prospects, to the extent that we are unable to suitably respond to and comply with any such changes in applicable law and policy. For instance, the Companies Act 2013, several provisions of which (including rules issued thereunder) contain significant changes to Indian company law, including in relation to the issue of capital by companies, related party transactions, corporate governance, audit matters, shareholder class actions, restrictions on the number of layers of subsidiaries and corporate social responsibility. Compliance with such requirements may require significant financial and administrative resources, and any failure to comply may adversely affect our business 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. If a determination is made that we were in violation of such laws, rules or regulations, including conditions in the permits required for our operations, we may have to pay fines, modify or discontinue our operations, incur additional operating costs or make capital expenditures and our business, financial positions, results of operations or cash flows could be adversely affected. For details on the laws currently applicable to the Company kindly refer the chapter titled “Key Industry Regulations and Policies” beginning on page 119 of this Prospectus.

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

Taxes and other levies imposed by the Central or State Governments in India affect the cost and prices of the service we provide in and therefore demand for such service. An increase in any of these taxes or levies, or the imposition of new taxes or levies in the future, may have a material adverse effect on our business, profitability and financial condition.

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

While facts and other statistics in this Prospectus relating to India, the Indian economy and the service & rental business industry has been based on various government publications and reports from government agencies that we believe are reliable, we cannot guarantee the quality or reliability of such materials. While we have taken reasonable care in the reproduction of such information, industry facts and other statistics have not been prepared or independently verified by us or any of our respective affiliates or advisors and, therefore we make no representation as to their accuracy or completeness. These facts and other statistics include the facts and statistics included in the chapter titled “Industry Overview” beginning on page 102 of this Prospectus. Due to possibly flawed or ineffective data collection methods or discrepancies between published information and market practice and other problems, the statistics herein may be inaccurate or may not be comparable to statistics produced elsewhere and should not be unduly relied upon. Further, there is no assurance that they are stated or compiled on the same basis or with the same degree of accuracy, as the case may be, elsewhere.



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

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

49. 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.

50. 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.

51. 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.

52. A slowdown in economic growth in India and globally could cause our business to suffer.

We are highly dependent on prevailing economic conditions in India and globally and our results of operations are significantly affected by factors influencing the Indian and global economy. A slowdown in the economy and per capita income could adversely affect our business, including our ability to grow our assets, the quality of our assets, and our ability to implement our strategy. Factors that may adversely affect the Indian and global economy and per capita income, and hence our results of



operations, may include:

- any increase in Indian interest rates or inflation;
- any scarcity of credit or other financing;
- prevailing income conditions among Indian and global consumers and corporations;
- volatility in, and actual or perceived trends in trading activity on, India's principal stock exchanges;
- variations in exchange rates;
- changes in India's tax, trade, fiscal or monetary policies;
- political instability, terrorism or military conflict in India or in countries in the region or globally, including in India's various neighboring countries;
- prevailing regional or global economic conditions; and
- other significant regulatory or economic developments in or affecting India and other countries.

Any slowdown in the Indian or global economy and per capita income or in the growth of the sectors we participate in or future volatility in global commodity prices could adversely affect our borrowers and contractual counterparties. Specifically, it has been seen that in our industry, that general correlation exists between demand for pharmaceuticals and per capita income, and therefore any slowdown in per capita income would adversely affect the Indian pharmaceutical market, as well as our business. This in turn could adversely affect our business and financial performance and the price of our Equity Shares.

53. 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.

54. 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, tsunamis and floods 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.

55. Regional hostilities, terrorist attacks, communal disturbances, civil unrest and other acts of violence or war involving India and other countries may result in a loss of investor confidence and adversely affect the financial markets and our business.

Terrorist attacks, civil unrest and other acts of violence or war may negatively affect the Indian markets on which our Equity Shares will trade and also adversely affect the worldwide financial markets. In



addition, the Asian region has from time to time experienced instances of civil unrest and hostilities among neighbouring countries. Hostilities and tensions may occur in the future and on a wider scale. Military activity or terrorist attacks in India may result in investor concern about stability in the region, which may adversely affect the price of our Equity Shares. Events of this nature in the future, as well as social and civil unrest within other countries in Asia, could influence the Indian economy and could have an adverse effect on the market for securities of Indian companies, including our Equity Shares.

56. The occurrence of natural disasters may adversely affect our business, financial condition and results of operations.

The occurrence of natural disasters, including hurricanes, floods, earthquakes, tornadoes, fires and pandemic disease may adversely affect our financial condition or results of operations. The potential impact of a natural disaster on our results of operations and financial position is speculative, and would depend on numerous factors. The extent and severity of these natural disasters determines their effect on the Indian economy. An outbreak of a communicable disease in India would adversely affect our business and financial conditions and results of operations. We cannot assure you that such events will not occur in the future or that our business, financial condition and results of operations will not be adversely affected.

This Section has been left blank intentionally



SECTION IV: INTRODUCTION

ISSUE DETAILS IN BRIEF

Details of Equity Shares offered:	
Public Issue	14,00,000 Equity Shares Rs. 10 each for cash at a price of Rs. 79 per equity share (including a share premium of Rs. 69 per Equity Share), aggregating Rs. 1,106.00 Lakhs.
Of Which	
A) Reserved for the Market Makers	70,400 Equity Shares of Rs. 10 each for cash at a price of Rs. 79 per Equity Share (including a share premium of Rs. 69 per Equity Share), aggregating Rs. 55.62 Lakh.
B) Net Issue to the Public	
	13,29,600 Equity Shares of Rs. 10 each for cash at a price of Rs. 79 per equity share (including a share premium of Rs. 69 per Equity Share), aggregating Rs. 1050.38 Lakh.
Of Which	
For Retail Individual Investors	Minimum of 6,65,600 Equity Shares of Rs. 10 each for cash at a price of Rs. 79 per equity share (including a share premium of Rs. 69 per Equity Share), aggregating Rs. 525.82 Lakh*
For Individual applicants other than retail individual investors; and Other investors including corporate bodies or institutions, irrespective of the number of Equity Shares applied for.	Minimum of 6,64,000 Equity Shares of Rs. 10 each for cash at a price of Rs. 79 per equity share (including a share premium of Rs. 69 per Equity Share), aggregating Rs. 524.56 Lakh*
Pre and Post Issue Equity Shares	
Equity Shares outstanding prior to the Issue	38,69,013 Equity Shares of face value of Rs.10/- each
Equity Shares outstanding after the Issue	52,69,013 Equity Shares of face value of Rs.10/- each
Use of Issue proceeds	
See the section titled "Objects of the Issue" beginning on page 81 of this Prospectus for information about the use of the Issue Proceeds.	

***Notes:**

1. This Issue is being made in terms of Chapter IX of the SEBI ICDR Regulations through the Fixed Price method and hence, as per of Regulation 253(2), of SEBI ICDR Regulations, the allocation of Net Issue to the public category 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;

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



If the retail individual investor category is entitled to more than fifty per cent. of the issue 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 or UPI linked account number 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. Applicants will be required to confirm and will be deemed to have represented to our Company, the Lead Manager, their respective directors, officers, agents, affiliates and representatives that they are eligible under applicable laws, rules, regulations, guidelines and approvals to acquire the Equity Shares in this Issue.*
- 4. SCSBs applying in the Issue must apply through an ASBA Account maintained with any other SCSB.*

This Section has been left blank intentionally



SUMMARY OF FINANCIAL STATEMENTS

RESTATED STATEMENT OF ASSETS AND LIABILITIES

(Amt in Lakhs.)

Particulars	Schedule	Period Ended	For the Financial Year Ended		
		31.12.2023	31-Mar-2023	31-Mar-2022	31-Mar-2021
I. EQUITY AND LIABILITIES					
Shareholder's Funds					
Share Capital	2	386.90	184.55	228.70	189.61
Reserves and Surplus	3	800.61	25.94	-	-
Non Current Liabilities					
Long-term Borrowings	4	392.12	274.03	481.12	451.33
Deferred tax liabilities (Net)	5	3.14	-	5.11	3.21
Other Long Term Liabilities	-	-	-	-	-
Long-term Provisions	6	1.67	0.34	1.33	0.85
Current Liabilities					
Short-term Borrowings	4	-	-	-	-
Trade Payables	7	250.54	407.50	440.03	274.78
Other Current Liabilities	8	27.27	279.38	1.69	5.40
Short-term Provisions	8	116.33	18.98	9.39	4.24
Total		1,978.58	1,190.71	1,167.37	929.41
II. Assets					
Non Current Assets					
Property Plant & Equipment					
(i) Tangible Assets	9	227.94	93.93	358.59	324.85
(ii) Intangible Assets	9	-	0.00	0.02	0.04
(iii) Capital Work-In-Progress					
(iv) Intangible Assets Under Development					
Non Current Investments	10	-	-	-	-
Deferred Tax Assets (Net)	5	-	0.60	-	-
Long-term Loans and Advances	11	-	-	-	-
Other Non Current Assets	9.5	7.61	5.03	-	-
Current assets					
Current Investments	12	-	-	59.36	28.01
Inventories	13	148.73	14.27	-	-
Trade Receivables	14	764.10	273.51	622.79	428.29
Cash and Cash Equivalents	15	387.11	16.59	15.46	8.54
Short-term Loans and Advances	16	388.24	777.68	92.93	134.00
Other Current Assets	17	54.85	9.11	18.23	5.68
Total		1,978.58	1,190.71	1,167.37	929.41

Note:- The above statement should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexures IV, II and III. Also as stated previously the enterprise was a sole proprietorship concern till 28th February 2023 and was converted into a company from 1st March 2023 onwards. For the year ended 31.03.2021 & 31.03.2022, the business was carried on in the name of SAM Computer, which was a sole proprietorship of Mr. Rajesh Srichand Khanna. Hence there are no equity shares for that period, hence proprietor capital is reported as share capital in those years



RESTATED STATEMENT OF PROFIT AND LOSS

(Amt in Lakhs.)

Particulars	Schd	31-Dec-2023	31-Mar-2023	31-Mar-2022	31-Mar-2021
Income:					
Revenue from Operations (Gross)	18	3,407.06	3,022.14	2,578.79	1,100.21
Less: Excise Duty		-	-	-	-
Net Revenue From Operation		3,407.06	3,022.14	2,578.79	1,100.21
Other income	19	27.80	55.26	80.34	57.23
Total Income	i	3,434.86	3,077.40	2,659.14	1,157.44
Expenses:					
Purchase of stock in trade		2,671.27	2,780.41	2,496.48	1,044.44
Changes in inventories of finished goods, work in progress and stock-in- trade		(134.46)	(14.27)	-	-
Employee benefits expense	20	88.54	36.54	22.77	23.09
Finance costs	21	23.48	33.83	33.86	21.16
Depreciation and amortization expense	9	65.71	67.86	51.76	21.13
Other expenses	22	334.85	87.12	4.68	12.64
Total Expenses	ii	3,049.38	2,991.49	2,609.55	1,122.46
Profit before exceptional and extraordinary items and tax (i-ii)	iii	385.48	85.91	49.59	34.99
Exceptional/Prior Period item					-
Profit before extraordinary items and tax		385.48	85.91	49.59	34.99
Extraordinary item					-
Profit Before Tax		385.48	85.91	49.59	34.99
Provision for Tax					
- Current Tax		97.02	16.96	9.39	4.24
- Deferred Tax Liability / (Asset)		3.74	(5.70)	1.90	3.21
- MAT Credit Entitlement					-
- MAT Credit Utilised					-
-Short/(Excess) Tax adjustment of prior years					-
Restated profit after tax for the period from continuing operations		284.72	74.66	38.31	27.54
Profit/ (Loss) from Discontinuing operation					-
Tax expenses of discontinuing operations					-
Restated profit for the period		284.72	74.66	38.31	27.54

Note: The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, and cash flows appearing in Annexures IV, I and III.



RESTATED CASH FLOW STATEMENT

(Amt in Lakhs.)

Particulars	Period Ended	For the year ended		
	31-Dec-2023	31-Mar-2023	31-Mar-2022	31-Mar-2021
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax	385.48	85.91	49.59	34.99
Adjustment for :				
Depreciation	65.71	67.86	51.76	21.13
Provision of Gratuity	2.01	0.34	1.33	0.86
Preliminary Expenses Written off		1.26		
Operating profit before working capital changes	453.19	155.37	102.69	56.97
Adjustment for :				
(Increase)/Decrease in Inventories	(134.46)	(14.27)	-	-
(Increase)/Decrease in Trade Receivables	(490.59)	349.29	(194.50)	(163.42)
(Increase)/Decrease in Short Term loans and advances	389.44	(684.75)	41.08	(24.28)
(Increase)/Decrease in Other Current Assets	(45.75)	9.12	(12.54)	(1.93)
(Increase)/Decrease in Current Investment	-	59.36	(31.35)	11.87
Increase/(Decrease) in current liabilities	(308.67)	247.70	167.74	24.28
	(136.83)	121.82	73.11	(96.50)
Cash generated from / (used in) operations	(136.83)	121.82	73.11	(96.50)
Income Tax paid	(100.76)	(11.25)	(11.28)	(7.45)
Net cash generated from/(used in) operating activities - (A)	(237.59)	110.57	61.82	(103.94)
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of tangible fixed assets	(199.71)	196.81	(85.48)	(67.12)
Sale (Purchase) of long-term investments		-		
Net cash (used in) Investing Activities - (B)	(199.71)	196.81	(85.48)	(67.12)
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issue of Equity Shares	692.30	(92.87)	0.79	(24.07)
Proceeds / Repayment of borrowings	118.09	(207.09)	29.79	199.55
Preliminary Expenses Incurred	(2.58)	(6.29)		
Net cash(used in) / from financing activities - (C)	807.81	(306.24)	30.58	175.48
Net Increase/(decrease) in Cash & Cash Equivalents (A+B+C)	370.52	1.13	6.92	4.42
Cash and cash equivalents at the beginning of the year	16.59	15.46	8.54	4.12
Cash and cash equivalents at the end of the year	387.11	16.59	15.46	8.54
Cash and cash equivalents at the end of year comprises:				
Cash on hand	5.14	5.14	2.79	1.23
Balances with scheduled banks:				
In current accounts	381.97	11.45	12.66	7.31
in Deposits with Scheduled Bank	-	-	-	-
Total Cash and cash equivalents	387.11	16.59	15.46	8.54

1. The Cash Flow Statement has been prepared under indirect method as set out in Accounting Standard -3 on Cash Flow Statement, specified under the Companies Act, 1956 (which are deemed to be applicable as Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of Companies (Accounts) Rules, 2014).
2. Figures in Brackets represents outflow.
3. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses as appearing in Annexures IV, I and II.



SECTION V: GENERAL INFORMATION

Incorporation

Our Company was originally incorporated “Slone Infosystems Private Limited” on December 29, 2022, under the provisions of the Companies Act, 2013 with certificate of incorporation issued by Assistant Registrar of Companies, Central Registration Centre, for and on behalf of the Jurisdictional Registrar of Companies. Subsequently our Company acquired the business of ‘M/s Sam Computers’ a sole proprietorship of Mr. Rajesh Srichand Khanna, one of the Promoters of our Company, as a going concern, in terms of the Slump Sale Agreement dated March 01, 2023. Thereafter, pursuant to a special resolution passed by the Shareholders at their Extraordinary General Meeting held on November 09, 2023, our Company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our Company was changed to “Slone Infosystems Limited” and a Fresh Certificate of Incorporation consequent to Conversion was issued on December 12, 2023 by the Registrar of Companies, Mumbai.

The Corporate Identity Number (CIN) of the Company is U72900MH2022PLC396387.

REGISTERED OFFICE OF THE COMPANY:

Slone Infosystems Limited

Office 203, 2nd Floor, Mohini Heights CHS LTD, 5th Road
Khar West, Behind Rajasthan Hotel,
Khar Delivery, Mumbai-400052 Maharashtra

Tel: +91-9820324640 / 9892073899;

Email : cs@sloneinfosystems.com

Website : www.sloneinfosystems.com

CIN : U72900MH2022PLC396387

CORPORATE OFFICE OF THE COMPANY:

Slone Infosystems Limited

Ground Floor, Mohini Heights CHS LTD, 5th Road
Khar West, Behind Rajasthan Hotel,
Khar Delivery, Mumbai-400052, Maharashtra

Tel: +91-9820324640 / 9892073899;

Email : cs@sloneinfosystems.com

Website: www.sloneinfosystems.com

CIN : U72900MH2022PLC396387

ADDRESS OF THE JURISDICTIONAL REGISTRAR OF COMPANIES (“RoC”)

Registrar of Companies

Registrar of Companies, Mumbai

100 Everest Marine Drive,

Mumbai-400002, Maharashtra

Telephone: 022-22812627, 22020295

Fax: 022-22811977

E-mail: roc.mumbai@mca.gov.in

Except as disclosed below, there has been no change in the registered office of the company since incorporation:



Date of Change of Registered Office	Details of change of Registered Office	Reason for change in Registered Office
October 03, 2023	<p>Old Address: Flat-801 Mohini Heights Co-operative Housing Ltd Plot-579/580, 5th Road, Khar (West), Mumbai 400052, Maharashtra</p> <p>New Address: Office 203 2nd, Floor Mohini Heights CHS LTD, 5th Road, Khar West Behind Rajasthan Hotel, Khar Delivery, Mumbai-400052 Maharashtra</p>	Operational Convenience

DESIGNATED STOCK EXCHANGE

National Stock Exchange of India Limited

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

Exchange Plaza, Plot no. C/1,

G Block, Bandra-Kurla Complex Bandra (E),

Mumbai - 400051, Maharashtra.

E-mail: www.nseindia.com

Board of Directors

S. No	Name	Address	Designation	DIN
1.	Mr. Rajesh Srichand Khanna	801, Mohini Heights, 8 th Floor, 5 th Road, Khar West, Mumbai - 400052, Maharashtra	Chairman and Managing Director	09843089
2.	Mrs. Manisha Rajesh Khanna	801, Mohini Heights, 8 th Floor, 5 th Road, Khar West, Khar Delivery Mumbai - 400052, Maharashtra	Director	09843090
3.	Mr. Mohit Rajesh Khanna	801, Mohini Heights, 8 th Floor, 5 th Road, Khar West, Khar Delivery Mumbai - 400052, Maharashtra	Whole Time Director & Chief Financial Officer	10037002
4.	Mr. Rajesh Krishna Vyas	2402, Spring Hill, Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Sandozbaug 400607, Maharashtra	Independent Director	00259086
5.	Mr. Krupesh Arvind Bhansali	3, Seema (Kankuwadi), 280, Sir P. M. Road, Ville Parle (East), Mumbai 400057, Maharashtra	Independent Director	07613071

COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Riya Jain

Slone Infosystems Limited

Ground Floor, Mohini Heights CHS LTD, 5th Road

Khar West, Behind Rajasthan Hotel,

Khar Delivery, Mumbai-400052, Maharashtra

Tel: +91-9820324640 / 9892073899;

Email : cs@sloneinfosystems.com



Website : www.sloneinfosystems.com

CIN : U72900MH2022PLC396387

Investors can contact the Compliance Officer or the Registrar in case of any pre-Issue or post- Issue related problems, such as non-receipt of letters of allocation, credit of allotted Equity Shares in the respective beneficiary accounts or unblocking of ASBA accounts etc.

All grievances relating to the ASBA process may be addressed to the Registrar to the Issue with a copy to relevant SCSB to whom the application was submitted, giving full details such as name, address of the applicant, number of equity shares applied for, amount blocked, ASBA bank account number and the designated branch of the relevant SCSBs to whom the Application form was submitted by the Applicants.

CHIEF FINANCIAL OFFICER

Mr. Mohit Rajesh Khanna

Slone Infosystems Limited

Ground Floor, Mohini Heights CHS LTD, 5th Road

Khar West, Behind Rajasthan Hotel,

Khar Delivery, Mumbai-400052, Maharashtra

Tel: +91-9820324640 / 9892073899;

Email : mohit@sloneinfosystems.com

Website : www.sloneinfosystems.com

LEGAL ADVISOR TO THE ISSUE

Advocate Pooja Sharma

Address: 8/14, Malad CHS Ltd., Poddar Park, Malad East, Mumbai - 400097

Tel:+91-9022869773

Email : arupuja87@gmail.com/poojalegalventures@gmail.com;

Bar No.: MAH/5967/2013

BANKERS TO THE COMPANY

Canara Bank

Address: Sabharwal House, Khar (W), Mumbai-400052

Contact Person: Mr. D. R. Sharda

Email: cb0207@canarabank.com

Phone: +91-8450979810

Bank of India

Address: Khar Telephone Exchange Building, Ground Floor, Khar Pali Road, Khar West, Mumbai 400052

Contact Person: Ms. Shrishti Bansal

Email: khar.mumbainorth@bankofindia.co.in

Phone: 022-26495006/022-26495008

LEAD MANAGER TO THE ISSUE

JAWA CAPITAL SERVICES PRIVATE LIMITED

Address: Plot No. 93, F/F, Pocket-2, Near DAV School, Jasola, Delhi-110025

Tel: +91-11-47366600

E-mail: mbd@jawacapital.in



Investor Grievance Email: investorsrelations@jawacapital.in

Website: www.jawacapital.in

Contact Person: Ms. Archana Sharma

SEBI Registration No.: MB/INM000012777

CIN: U74140DL2005PTC137680

REGISTRAR TO THE ISSUE

KFIN TECHNOLOGIES LIMITED

Address: Selenium, Tower B, Plot No 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Telangana 500032

Tel : +91 40 6716 2222/18003094001

E-mail: sil.ipo@kfintech.com

Investor Grievance Email: einward.ris@kfintech.com

Website: www.kfintech.com

Contact Person: Mr. M. Murali Krishna

SEBI Registration No. : INR000000221

CIN: L72400TG2017PLC117649

BANKERS TO THE ISSUE AND ESCROW COLLECTION BANKS

AXIS BANK LIMITED

Address: Dhiraj Baug, Near Hari Niwas Circle, LBS Marg, Thane West, Thane – 400602

Tel: +91-9004000236/18605005555/18604195555

E-mail: thane.branchhead@axisbank.com

Website: www.axisbank.com

Contact Person: Ms. Leena Kendurkar

SEBI Registration No.: INBI00000017

CIN: L65110GJ1993PLC020769

REFUND BANK

AXIS BANK LIMITED

Address: Dhiraj Baug, Near Hari Niwas Circle, LBS Marg, Thane West, Thane – 400602

Tel: +91-9004000236/18605005555/18604195555

E-mail: thane.branchhead@axisbank.com

Website: www.axisbank.com

Contact Person: Ms. Leena Kendurkar

SEBI Registration No.: INBI00000017

CIN: L65110GJ1993PLC020769

Applicants can contact the Compliance Officer or the Lead Manager or the Registrar to the Issue in case of any pre-Issue or post-Issue related problems, such as non-receipt of letters of Allotment, credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc. All complaints, queries or comments received by Stock Exchange/ SEBI shall be forwarded to the Lead Manager, who shall respond to the same.

Applicants may contact the Lead Manager for complaints, information or clarifications pertaining to the Issue.

All grievances may be addressed to the Registrar to the Issue with a copy to the relevant Designated



Intermediary with whom the ASBA Form was submitted. The Applicant should give full details such as name of the sole or first Applicant, ASBA Form number, Applicant DP ID, Client ID, PAN, date of the ASBA Form, address of the Applicant, number of the Equity Shares applied for and the name and address of the Designated Intermediary where the ASBA Form was submitted by the Applicant. Further, the investor shall also enclose the Acknowledgment Slip from the Designated Intermediaries in addition to the documents/information mentioned hereinabove.

SELF-CERTIFIED SYNDICATE BANKS

The lists of banks that have been notified by SEBI to act as SCSB for the Applications Supported by Blocked Amount (ASBA) Process are provided on the website of SEBI on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>. For details on Designated Branches of SCSBs collecting the Application Forms, please refer to the above-mentioned SEBI link.

REGISTERED BROKERS

Applicants can submit Application Forms in the Issue using the stock brokers network of the Stock Exchanges, i.e., through the Registered Brokers at the Broker Centers. 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 AND SHARE TRANSFER AGENTS

The list of the RTAs eligible to accept Applications forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, are provided on the website of the SEBI on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>, as updated from time to time.

COLLECTING DEPOSITORY PARTICIPANTS

The list of the CDPs eligible to accept Application Forms at the Designated CDP Locations, including details such as name and contact details, are provided on the website of Stock Exchange. 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) on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> and updated from time to time.

PEER REVIEWED STATUTORY AUDITOR TO THE COMPANY

M/s Karia & Shah, Chartered Accountants

Address: A1304/1305, Kailash Business Park, Veer Savarkar Marg, Vikhroli-Hiranandani Link Road, Vikhroli West, Mumbai - 400079

Tel: +91-22-40068603-

Firm Registration No. : 112203W

Email : kariansshah@gmail.com

Peer Review Certificate No.: 013373

M/s Karia & Shah, Chartered Accountants holds a peer review certificate dated July 29, 2021 issued by the Institute of Chartered Accountants of India. The validity of the said certificate is till September 30, 2024

NOMINATED INVESTOR

There are no Nominated Investors for this issue.



INTER-SE ALLOCATION OF RESPONSIBILITIES AMONG LEAD MANAGER(S)

Since Jawa Capital Services Private Limited is the sole Lead Manager to this Issue, a statement of inter se allocation of responsibilities amongst Lead Managers is not required.

CREDIT RATING

This being a public issue of equity shares, no credit rating is required.

IPO GRADING

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

EXPERTS

Except for the Statement of Tax Benefits dated January 27, 2024 and the Auditors' Report dated January 27, 2024, by Independent Peer Review Certified Auditor **M/s Karia & Shah**, Chartered Accountants, the Company has not obtained any expert opinions.

TRUSTEES

This being an issue of Equity shares, appointment of Trustee is not required.

MONITORING AGENCY

As per regulation 262(1) of the SEBI ICDR Regulations, the requirement of Monitoring Agency is mandatory if the Issue size exceeds Rs. 10,000 Lakhs. Since the Issue size below Rs. 10,000 Lakhs, our Company has not appointed any monitoring agency for this Issue. However, as per Section 177 of the Companies Act, 2013, the Audit Committee of our Company, would be monitoring the utilization of the proceeds of the Issue. Further, the Company has not appointed any appraisal agency for this Issue.

APPRAISER

The project has not been appraised by any external agency and is based upon Management Estimates.

FILING OF OFFER DOCUMENT

The Draft Prospectus, Prospectus and Offer Document shall be filed on the platform of NSE Emerge.

Pursuant to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2022, Draft Prospectus shall not be submitted to SEBI, however, soft copy of the Prospectus with the Due Diligence Certificate shall be submitted to SEBI pursuant to Regulation 246(1), and SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, through SEBI Intermediary Portal at <https://siportal.sebi.gov.in>. SEBI will not issue any observation on the Issue document in terms of Regulation 246(2) of the SEBI ICDR Regulations. Additionally, in light of the SEBI notification dated March 27, 2020, our Company will submit a copy of the Prospectus to the email address: cfddil@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 32 of the Companies Act, 2013 will be delivered to the Registrar of Companies, Mumbai situated at 100 Everest Marine Drive, Mumbai-400002, Maharashtra at least (3) three working days prior from the date of opening of the Issue.

BOOK BUILDING PROCESS

This issue is not being made through the Book-Building Process.



UNDERWRITING AGREEMENT

Our Company shall enter into an Underwriting Agreement before the opening of the issue with the Underwriters for the Equity Shares proposed to be offered through the Issue. It is proposed that pursuant to the terms of the Underwriting Agreement, the Lead Manager shall be responsible for bringing in the amount devolved in the event the issue remains undersubscribed. Pursuant to the terms of the proposed Underwriting Agreement, the obligations of the Underwriters are several and are subject to certain conditions, as specified therein. The Issue has been 100% underwritten.

The Underwriter has indicated its intention to underwrite the following number of Equity Shares:

Name, Address, Telephone, Fax, and Email of the Underwriter	Indicative Number of Equity Shares to be Underwritten	Amount Underwritten (Rs. in Lakh)	Percentage of the Total Issue Size Underwritten
Jawa Capital Services Private Limited	14,00,000*	1,106.00	100%
Total	14,00,000*	1,106.00	100%

**Includes 70,400 Equity shares of the Market Maker Reservation Portion which are to be subscribed by the Market Maker in its own account in order to claim compliance with the requirements of Regulation 260 of the SEBI ICDR Regulations.*

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

CHANGES IN AUDITORS

From	To	Reason	Date
-	Name: M/s Umesh P. Gosar & Associates Address: 902, Empressa, Above Oriental Bank of Commerce, Khar (West), Mumbai - 400052 Email: info@upgassociates.com Peer Review Certificate No.: Not Available Firm Registration No.: 117431W	Appointed as the First Auditors of the Company	January 09, 2023
Name: M/s Umesh P. Gosar & Associates Address: 902, Empressa, Above Oriental Bank of Commerce, Khar (West), Mumbai - 400052 Email: info@upgassociates.com Peer Review Certificate No.: Not Available Firm Registration No.: 117431W	Name: M/s Karia & Shah, Chartered Accountants Address: A1304/1305, Kailash Business Park, Veer Savarkar Marg, Vikhroli-Hiranandani Link Road, Vikhroli West, Mumbai - 400079 Email: karianshah@gmail.com Peer Review Certificate No.: 013373	Auditor appointed in lieu of Auditor whose term of appointment expired at the Annual General Meeting of the Company	October 30, 2023



	Firm Registration No.: 112203W		
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MARKET MAKER

Details of the Market Making Arrangement for this Issue

Our Company and the Lead Manager have entered into a tripartite agreement dated April 22, 2024, with the following Market Maker, duly registered with the National Stock Exchange of India Limited (“NSE”) to fulfill the obligations of Market Making:

Name: Aftertrade Broking Private Limited (formerly known as RCSPL Share Broking Private Limited)

Address: 206, 2nd Floor, Time Square, Beside Pariseema Complex, C G Road, Navrangpura, Ahmedabad-380 009.

Tel No.: 7801918080

Email: compliance@aftertrade.in

Contact Person: Mr. Tanmay Trivedi

SEBI Registration No: INZ000155638

The Market Maker shall fulfill the applicable obligations and conditions as specified in the SEBI ICDR Regulations and its amendments from time to time and the circulars issued by the NSE and SEBI regarding 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. Further, the Market Maker shall inform the Stock Exchange in advance for each and every black out period when the quotes are not being issued by the Market Maker.
2. The Prices quoted by Market Maker shall be in compliance with the Market Maker Spread Requirements and other particulars as specified or as per the requirements of the Stock Exchange and SEBI from time to time.
3. The minimum depth of the quote shall be Rs. 1,00,000. However, the investors with holdings less than Rs. 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 Rs. 79/- per share the minimum lot size is 1600 Equity Shares thus minimum depth of the quote shall be Rs. 1,26,400/- until the same, is revised by the Stock Exchange.
4. Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker for the quotes given by him.
5. After a period of three (3) months from the market making period, the Market Maker would be exempted to provide buy quote if the shares of Market Maker in our Company reaches to 25% of the Issue Size (including the 5% Issue size out to be allotted under this Issue). Any Equity Shares allotted to Market Maker under this Issue over and above 5% of Issue size would not be taken into consideration of computing the threshold of 25% of Issue Size. Apart from the above mandatory inventory, only those shares which have been acquired on the platform of the exchange during market making process shall be counted towards the Market Maker's threshold. As soon as the Equity Shares of the Market Maker in our Company reduces to 24% of Issue Size, Market Maker will resume providing 2-way quotes.
6. Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker(s), for the quotes given by him.
7. There shall be no exemption/threshold on downside. However, in the event the Market Maker



exhausts his inventory through market making process, the Stock Exchange may intimate the same to SEBI after due verification.

8. There would not be more than five Market Makers for a script at any point of time and the Market Makers may compete with other Market Makers for better quotes to the investors. At this stage, Aftertrade Broking Private Limited (formerly known as RCSPL Share Broking Private Limited) is acting as the sole Market Maker.
9. There will be special circumstances under which the Market Maker may be allowed to withdraw temporarily/fully from the market – for instance due to system problems, any other problems. All controllable reasons require prior approval from the Stock Exchange, while force-majeure will be applicable for non-controllable reasons. The decision of the Stock Exchange for deciding controllable and non-controllable reasons would be final.
10. The Market Maker shall have the right to terminate said arrangement by giving a one months' notice or on mutually acceptable terms to the Lead Manager who, shall then be responsible to appoint a replacement Market Maker.

In case of termination of the above-mentioned Market Making Agreement prior to the completion of the compulsory Market Making period, it shall be the responsibility of the Lead Manager to arrange for another Market Maker 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(1) of the SEBI ICDR Regulations, 2018. Further our Company and the Lead Manager reserve the right to appoint another Market Maker(s) either as a replacement of the current Market Maker or as an additional Market Maker subject to the total number of Market Makers does not exceed five or as specified by the relevant laws and regulations applicable at that particular point of time. The Market Making Agreement is available for inspection at our registered office from 10.00 a.m. to 5.00 p.m. on working days.

11. **Risk containment measures and monitoring for Market Makers:** The Stock Exchange will have all margins which are applicable on the Main Board of the said Stock Exchange viz. Mark- to- Market, Value-At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital etc. The Stock Exchange can impose any other margins as deemed necessary from time-to- time.
12. **Punitive Action in case of default by Market Makers:** Stock Exchange will monitor the obligations on a real time basis and punitive action will be initiated for any exceptions and/or non-compliances. Penalties /fines may be imposed by the Stock 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 Stock Exchange from time to time. The Stock 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. The Department of Surveillance and Supervision of the Stock Exchange would decide and publish the penalties / fines / suspension for any type of misconduct/ manipulation/ other irregularities by the Market Maker from time to time.
13. 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:
14. Pursuant to SEBI circular number CIR/MRD/DSA/31/2012 dated November 27, 2012, limits on the upper side for Market Makers during market making process has been made applicable, based on the Issue size and as follows:

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



Above Rs. 80 crores	12%	11%
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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/the Stock Exchange from time to time.

WITHDRAWAL OF THE ISSUE

Our Company in consultation with the LM, reserves the right not to proceed with the Issue at any time after the Issue Opening Date but before the Board meeting for Allotment. In such an event, our Company would issue a public notice in the newspapers, in which the pre-Issue advertisements were published, within two (2) days of the Issue Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Issue. The LM, through the Registrar to the Issue, shall notify the SCSBs to unblock the bank accounts of the ASBA Applicants within one (1) day of receipt of such notification. Our Company shall also promptly inform NSE Emerge on which the Equity Shares were proposed to be listed. Notwithstanding the foregoing, the Issue is also subject to obtaining the final listing and trading approvals from NSE Emerge, which our Company shall apply for after Allotment. If our Company withdraws the Issue after the Issue Closing Date and there after determines that it will proceed with an IPO, our Company shall be required to file a fresh Prospectus.

ISSUE PROGRAMME

Event	Indicative Date
Issue Opening Date	Friday, May 03, 2024
Issue Closing Date	Tuesday, May 07, 2024

- A. *Our Company shall, in consultation with the Lead Manager, consider closing the Issue Period for QIBs, one Working Day prior to the Issue Closing Date in accordance with the SEBI ICDR Regulations*
- B. *UPI mandate end time and date shall be at 5.00 p.m. on Issue Closing Date.*

The above time table is indicative and does not constitute any obligation on our Company. 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 BSE is taken within Three Working Days from the Issue Closing Date, the timetable may change due to various factors, such as extension of the Issue 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.

Applications and any revision to the same shall be accepted only between 10.00 a.m. and 5.00 p.m. (IST) during the Issue Period (except for the Issue Closing Date). On the Issue 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 Exchange, 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).



SECTION VI: CAPITAL STRUCTURE OF THE COMPANY

Share capital of our Company as at the date of filing of this Prospectus with NSE is set forth below:

Capital	Share	Aggregate Value at Face Value (in Rs. Lakhs)	Aggregate Value at Issue Price (in Rs. Lakhs)
(A) Authorized Share Capital			
70,00,000 Equity Shares of Rs.10 each		700.00	
(B) Issued, Subscribed and Paid-Up Capital before the Issue			
38,69,013 Equity Shares of Rs.10 each fully paid up		386.90	
(C) Present Issue in terms of the Prospectus 1#			
14,00,000 Equity Shares of Rs.10 each fully paid up			
Comprising of:			
Market Maker Portion: 70,400 Equity Shares of Rs.10 each fully paid up		7.04	55.62
Net Issue to Public: 13,29,600 Equity Shares of Rs.10 each fully paid up		132.96	1,050.38
(D) Paid up Equity Capital after the Issue			
52,69,013 Equity Shares of Rs.10 each fully paid up		526.90	
(E) Securities Premium Account			
Before the Issue			521.51
After the Issue			1,487.50

The present Issue has been authorized by the Board of Directors pursuant to a resolution passed at its meeting held on December 28, 2023 and by the shareholders of the Company pursuant to a resolution dated December 29, 2023 under Section 62(1)(c) of the Companies Act.

For further details, please refer to the section titled "Issue Procedure" beginning on page 244 of the Prospectus.

Our Company has no outstanding convertible instruments as on the date of the Prospectus.

The details of changes in authorized share capital of our Company after the date of incorporation till filling of the Prospectus with NSE is as follows:

Date of change	Nature of increase/change	Number of Shares	Face Value	Nature of Instrument	Cumulative authorized Share Capital (In Rs.)
December 29, 2022 (Incorporation)	Initial Capital	50,00,000	10	Equity	5,00,00,000
December 18, 2023	Increase in Authorized Share capital	20,00,000	10	Equity	7,00,00,000



Notes to Capital Structure:

1. Details of the existing Equity Share Capital of our Company

Date of Allotment of Shares	Nature of Allotment	Number of shares allotted	Type of Shares	Face Value (Rs.)	Issue Price (Rs.)	Form of Consideration	Cumulative No. of Equity Shares	Cumulative Equity paid up share capital (in Rs.)	Cumulative share premium (in Rs.)
Incorporation, December 29, 2022	Subscribers to Memorandum and Articles ^(a)	100,000	Equity	10	10	Cash	100,000	10,00,000	0.00
March 20, 2023	Allotment of equity shares upon acquisition of Proprietorship by the Company ^(b)	17,45,508	Equity	10	10	Consideration other than cash.	18,45,508	1,84,55,080	0.00
November 08, 2023	Private Placement ^(c)	1,07,000	Equity	10	90	Cash	19,52,508	1,95,25,080	85,60,000
November 10, 2023	Bonus Issue ^(d)	11,71,505	Equity	10	NA	Capitalisation of Free Reserves	31,24,013	3,12,40,130	0.00
December 28, 2023	Private Placement ^(e)	7,45,000	Equity	10	80	Cash	38,69,013	3,86,90,130	5,21,50,000

Notes:

- (a) The Names of the allottees, being the initial subscribers to the Memorandum and Articles of Association, to whom allotment of 1,00,000 Equity Shares @Rs. 10 per equity shares was made, is provided below:

S. No.	Name of the Allottee	No. of shares allotted
1.	Mr. Rajesh Srichand Khanna	99,900
2.	Mrs. Manisha Rajesh Khanna	100
	Total	1,00,000

- (b) The allotment of 17,45,508 Equity shares was made on March 20, 2023 to our Promoter Mr. Rajesh Srichand Khanna against Acquisition of his proprietorship M/s Sam Computers on going concern basis.

- (c) The Names of the allottees, to whom 1,07,000 Equity Shares of the Company of face value of Rs. 10 (Indian Rupees Ten Only) at a premium of Rs. 80 (Rupees Eighty Only), were allotted on November 08, 2023, on Private placement basis, is provided below:

S. No.	Name of the Allottee	No. of shares allotted
1.	Rajesh Srichand Khanna	1,00,000
2.	Sanjay Harish Motiani	2,000
3.	Nikhil Motiani	2,000
4.	Riddhi Kasliwal	2,000
5.	Umesh Bikhchand Bijlani	1,000
	Total	1,07,000



- (d) The Names of the allottees, being the shareholders to whom 11,71,505 Equity Shares of the Company of face value of Rs. 10 (Rupees Ten Only), were allotted on November 10, 2023, in terms of the Bonus Issue made in the ratio of 3:5, is provided below:

S. No.	Name of the Allottee	No. of shares allotted
1.	Rajesh Srichand Khanna	11,66,045
2.	Manisha Rajesh Khanna	660
3.	Mohit Rajesh Khanna	600
4.	Sanjay Harish Motiani	1,200
5.	Nikhil Sanjay Motiani	1,200
6.	Riddhi Kasliwal	1,200
7.	Umesh Bikhchand Bijlani	600
	Total	11,71,505

- (e) The Names of the allottees, to whom 7,45,000 Equity Shares of the Company of face value of Rs. 10 (Rupees Ten Only) at a premium of Rs. 70 (Rupees Seventy Only), were allotted on December 28, 2023, on Private placement basis, is provided below:

S. No.	Name of the Allottee	No. of shares allotted
1.	Rajesh Srichand Khanna	7,00,000
2.	Manisha Rajesh Khanna	22,500
3.	Mohit Rajesh Khanna	22,500
	Total	7,45,000

2. Except as stated below, our Company has not issued any Equity Shares for consideration other than cash:

Date of Allotment	No. of Equity Shares allotted	Face Value (in Rs.)	Issue Price (In Rs.)	Reason for allotment	Benefits accrued to our Company	Allottees
March 20, 2023	17,45,508	10	10	Acquisition of Sole Proprietorship M/s Sam Computers from one of our Promoters Mr. Rajesh Srichand Khanna	Expansion of Business	Mr. Rajesh Srichand Khanna
November 10, 2023	11,71,505	10	-	Bonus Issue in the ratio of 3:5, made to the existing shareholders of the Company	Augmenting the capital base of the Company	Refer to Note 1

Note 1 - The Names of the allottees, being the shareholders to whom 11,71,505 Equity Shares of the Company of face value of Rs. 10 (Rupees Ten Only), were allotted on November 10, 2023, in terms of the Bonus Issue made in the ratio of 3:5, is provided below:

S. No.	Name of the Allottee	No. of shares allotted
1.	Rajesh Srichand Khanna	11,66,045
2.	Manisha Rajesh Khanna	660



3.	Mohit Rajesh Khanna	600
4.	Sanjay Harish Motiani	1200
5.	Nikhil Sanjay Motiani	1200
6.	Riddhi Kasliwal	1200
7.	Umesh Bikhchand Bijlani	600
	Total	11,71,505

3. Our Company has not issued any Equity Shares out of revaluation reserve or reserves without accrual of cash resources.
4. Since incorporation, our Company has not issued any equity shares in terms of any scheme approved under sections 230-234 of the Companies Act, 2013.
5. Our Company has not issued equity shares under any employee stock option schemes.
6. Except as stated below, our Company has not issued Equity Shares in the last one year below the Issue Price:

Date of Allotment	No. of Equity Shares allotted	Face Value (in Rs.)	Issue Price (In Rs.)	Reason for allotment	Benefits accrued to our Company	Allottees
March 20, 2023	17,45,508	10	10	Acquisition of Sole Proprietorship M/s Sam Computers from one of our Promoters Mr. Rajesh Srichand Khanna	Expansion of Business	Mr. Rajesh Srichand Khanna

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7. Shareholding pattern of our Company

The following is the shareholding pattern of the Company as on the date of this Prospectus

TABLE- I - SUMMARY STATEMENT HOLDING OF SPECIFIED SECURITIES																		
S. No. (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V) + (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI) = (VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
								No. of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
								Class: (Equity Shares, Fully Paid up)	Class: (Equity Shares, Fully Paid up)	Total								
(A)	Promoter & Promoter Group	03	38,46,813	0	0	38,46,813	99.43%	38,46,813	0	38,46,813	99.43%	0	99.43%	0	0.00%	0	0.00%	38,46,813
(B)	Public	04	22,200	0	0	22,200	0.57%	22,200	0	22,200	0.57%	0	0.57%	0	0.00%	0	0.00%	22,200
(C)	Non Promoter-Non Public	0	0	0	0	0	0.00	0	NA	0	0	0	0.00	0	0.00%	0	0.00%	0
(C1)	Shares underlying DRs	0	0	0	0	0	0.00	0	NA	0	0	0	0.00	0	0.00%	0	0.00%	0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0.00	0	NA	0	0	0	0.00	0	0.00%	0	0.00%	0
	Total	07	38,69,013	0	0	38,69,013	100.00	38,69,013	0	38,69,013	100.00	0	100.00	0	0.00%	0	0.00%	38,69,013

Note: All Pre-IPO Equity Shares would be locked-in pursuant to the applicable provisions of SEBI ICDR Regulations.



Table II - Statement Showing shareholding pattern of the Promoter and Promoter Group

S.No.	Category & Name of the Shareholders (I)	PAN (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII)=(IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C) (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) (XI)=(VII)+(X) As a % of A+B+C)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
									No of Voting Rights				Total as a % of Total Voting rights	No. (a)	As a % of total shares held (b)	No. (a)		As a % of total shares held (b)
									Equity shares	Total								
(1)	Indian																	
(a)	Individuals/Hindu undivided Family																	
	Rajesh Srichand Khanna	-	1	37,98,453	-	-	37,98,453	98.18%	37,98,453	37,98,453	98.18%	-	37,98,453	-	-	-	-	37,98,453
	Manisha Rajesh Khanna	-	1	24,260	-	-	24,260	0.63%	24,260	24,260	0.63%	-	24,260	-	-	-	-	24,260
	Mohit Rajesh Khanna	-	1	24,100	-	-	24,100	0.62%	24,100	24,100	0.62%	-	24,100	-	-	-	-	24,100
(b)	Central Government/State Government(s)	-	-	-	-	-	-	0%	-	-	0%	-	0%	-	-	-	-	-
(c)	Financial Institutions/Banks	-	-	-	-	-	-	0%	-	-	0%	-	0%	-	-	-	-	-
(d)	Any Other (specify)																	
	Bodies Corporate	-	-	-	-	-	-	0%	-	-	0%	-	0%	-	-	-	-	-
	Sub Total = (A1)	-	3	38,46,813	-	-	38,46,813	99.43%	38,46,813	99.43%	99.43%	-	38,46,813	-	-	-	-	38,46,813
(2)	Foreign																	



Table II - Statement Showing shareholding pattern of the Promoter and Promoter Group

S.No.	Category & Name of the Shareholders (I)	PAN (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII)=(IV)+(V)+(VI)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C) (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) (XI)=(VII)+(X) As a % of A+B+C)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
									No of Voting Rights		Total as a % of Total Voting rights			No . (a)	As a % of total shares held (b)	No . (a)	As a % of total shares held (b)		
									Equity shares	Total									
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)	-	-	-	-	-	-	0%	-	-	0%	-	0%	-	-	-	-	-	-
(b)	Government	-	-	-	-	-	-	0%	-	-	0%	-	0%	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-	0%	-	-	0%	-	0%	-	-	-	-	-	-
(d)	Foreign Portfolio Investor	-	-	-	-	-	-	0%	-	-	0%	-	0%	-	-	-	-	-	-
(e)	Any Other (specify)	-	-	-	-	-	-	0%	-	-	0%	-	0%	-	-	-	-	-	-
	Sub Total = (A2)	-	-	-	-	-	-	0%	-	-	0%	-	0%	-	-	-	-	-	-
	Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)	-	3	38,46,813	-	-	38,46,813	99.43%	38,46,813	38,46,813	99.43%	-	38,46,813	-	-		-		38,46,813



Table III - Statement Showing shareholding pattern of Public Shareholders

S.No	Category & Name of the Shareholders (I)	PAN (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII)=(IV) + (V)+(VI)	Shareholding % 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) (XI)=(VII)+(X) As a % of A+B+C2)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
									No of Voting Rights				Total as a % of Total Voting rights	No. (a)	As a % of total shares held (b)	No. (Not applicable) (a)		As a % of total shares held (Not applicable) (b)
									Equity Shares	Total								
(1)	Institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(a)	Mutual Funds / UTI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	Venture Capital Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Alternate Investment Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d)	Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)	Foreign Portfolio Investors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(f)	Financial Institutions / Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(g)	Insurance Companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(h)	Provident Funds / Pension Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i)	Any Other (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



Table III - Statement Showing shareholding pattern of Public Shareholders

S.No	Category & Name of the Shareholders (I)	PAN (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII)=(IV) + (V)+(VI)	Shareholding % 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) (XI)=(VII)+(X) As a % of A+B+C2)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
									No of Voting Rights				Total as a % of Total Voting rights	No. (a)	As a % of total shares held (b)	No. (Not applicable) (a)		As a % of total shares held (Not applicable) (b)
									Equity Shares	Total								
	Sub Total = (B1)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(2)	Central Government / State Government(s) / President of India	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(3)	Non-Institutions																	
(a)	Individuals-																	
	i. Individual shareholders holding nominal share capital up to Rs.2 lakhs		4	22,200			22,200	0.57%	22,200	22,200	0.57%	-	22,200	-	-	-	-	22,200
	ii. Individual shareholders holding nominal share capital in excess of Rs.2 lakhs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b)	NBFCs registered with RBI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c)	Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



Table III - Statement Showing shareholding pattern of Public Shareholders

S.No	Category & Name of the Shareholders (I)	PAN (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII)=(IV) + (V)+(VI)	Shareholding % 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) (XI)=(VII)+(X) As a % of A+B+C2)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
									No of Voting Rights				Total as a % of Total Voting rights	No.	As a % of total shares held (b)	No. (Not applicable) (a)		As a % of total shares held (Not applicable) (b)
									Equity Shares	Total								
(d)	Overseas Depositories (holding DRs) (balancing figure)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(e)	Others- Bodies Corporate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total = (B2)	-	4	22,200	-	-	22,200	0.57%	22,200	22,200	0.57%	-	22,200	-	-	-	-	22,200
	Total Public Shareholding (B)=(B)(1)+(B)(2)	-	4	22,200	-	-	22,200	0.57%	22,200	22,200	0.57%	-	22,200	-	-	-	-	22,200



Table IV - Statement Showing shareholding pattern of the Non Promoter - Non Public shareholder

	Category & Name of the Shareholders (I)	PAN (II)	No of shareholders (III)	No. of fully paid up equity shares held (IV)	Partly paid-up equity shares held (V)	Nos. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII)=(IV) + (V)+(VI)	Shareholding % 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)	Total Shareholding as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)=(VII)+(X) As a % of A+B+C2)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
									No of Voting Rights			Total as a % of Total Voting rights			No.	As a % of total shares held (b)	No. (Not applicable) (a)	As a % of total shares held (Not applicable) (b)		
									Class x	Class y	Total									
(1)	Custodian / DR Holder																			
(2)	Employee Benefit Trust (under SEBI (Share based Employee Benefit) Regulations, 2014)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total Non Promoter - Non Public Shareholding (C)=(C)(1)+(C)(2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



- (i) The list of Shareholders holding 1% or more of the paid-up Share Capital of our Company as on the date of this Prospectus are:

S. No.	Name of the Shareholders	No. of shares	% of Pre-Issue Capital
1.	Rajesh Srichand Khanna	37,98,453	98.18%

- (ii) The list of Shareholders holding 1% or more of the paid-up Share Capital of our Company ten days prior to date of this Prospectus are:

S. No.	Name of the Shareholders	No. of shares	% of Pre-Issue Capital
1.	Rajesh Srichand Khanna	37,98,453	98.18%

- (iii) The list of Shareholders holding 1% or more of the paid-up Share Capital of our Company one year prior to date of this Prospectus - Nil

- (iv) The list of Shareholders holding 1% or more of the paid-up Share Capital of our Company two years prior to date of this Prospectus - Nil

8. As on date we do not have any proposals or intentions, negotiations and considerations to alter the capital structure by way of split or consolidation of the denomination of the shares, or issue of Equity Shares on a preferential basis or issue of bonus or rights or further public issue of Equity Shares, within a period of six months from the date of opening of the present issue.

9. Details of Shareholding of the Promoters

a. Rajesh Srichand Khanna

Date of Allotment / transfer	Nature of Issue & reason for allotment	No. of Equity Shares	Face Value (Rs.)	Issue/consideration (Rs.)	Consideration	Date when the shares were made fully paid up	Percentage of Pre Issue capital	Percentage of Post Issue capital	Number of Pledged shares	Percentage of Pledged shares to Total Pre issue Holding
Incorporation, December 29, 2022	Subscribers to Memorandum and Articles	99,900	10	10	Cash	The shares were issued as fully paid up shares	2.58%	1.90%	0	0.00%
March 20, 2023	Allotment of equity shares upon takeover of Proprietorship	17,45,508	10	10	Consideration other than cash	The shares were issued as fully paid up shares	45.12%	33.13%	0	0.00%
October 13, 2023	Shares Transferred to Manisha Rajesh Khanna	(1,000)	10	217	Cash	The shares were transferred as fully paid up shares	(0.03%)	(0.02%)	0	0.00%
October 13, 2023	Shares Transferred to Mohit Rajesh Khanna	(1,000)	10	217	Cash	The shares were transferred as fully paid up shares	(0.03%)	(0.02%)	0	0.00%



November 08, 2023	Allotment of equity shares in Private Placement	1,00,000	10	90	Cash	The shares were issued as fully paid up shares	2.58%	1.90%	0	0.00%
November 10, 2023	Bonus Issue in the ratio of 3:5 to the existing shareholders of the Company	11,66,045	10	-	Consideration other than cash	The shares were issued as fully paid up shares	30.14%	22.13%	0	0.00%
November 29, 2023	Shares Transferred to Riddhi Kasliwal	(11,000)	10	90	Cash	The shares were transferred as fully paid up shares	(0.28%)	(0.21%)	0	0.00%
December 28, 2023	Allotment of equity shares in Private Placement	7,00,000	10	80	Cash	The shares were issued as fully paid up shares	18.09%	13.29%	0	0.00%
Total		37,98,453					98.18%	72.09%	0	0.00%

b. Manisha Rajesh Khanna

Date of Allotment / transfer	Nature of Issue & reason for allotment	No. of Equity Shares	Face Value (Rs.)	Issue/consideration (Rs.)	Consideration	Date when the shares were made fully paid up	Percentage of Pre Issue capital	Percentage of Post Issue capital	Number of Pledged shares	Percentage of Pledged shares to Total Pre issue Holding
Incorporation, December 29, 2023	Subscribers to Memorandum and Articles	100	10	10	Cash	The shares were issued as fully paid up shares	0.00%	0.00%	0	0.00%
October 13, 2023	Shares Purchased	1,000	10	217	Cash	The shares were issued as fully paid up shares	0.03%	0.02%	0	0.00%
November 10, 2023	Bonus Issue in the ratio of 3:5 to the existing shareholders of the Company	660	10	-	Consideration other than cash	The shares were issued as fully paid up shares	0.02%	0.01%	0	0.00%
December 28, 2023	Allotment of equity shares in Private Placement	22,500	10	80	Cash	The shares were issued as fully paid up shares	0.58%	0.43%	0	0.00%
Total		24,260					0.63%	0.46%	0	0.00%



c. Mohit Rajesh Khanna

Date of Allotment / transfer	Nature of Issue & reason for allotment	No. of Equity Shares	Face Value (Rs.)	Issue/ consideration (Rs.)	Consideration	Date when the shares were made fully paid up	Percentage of Pre Issue capital	Percentage of Post Issue capital	Number of Pledged shares	Percentage of Pledged shares to Total Pre issue Holding
October 13, 2023	Shares Purchased	1000	10	217	Cash	The shares were issued as fully paid up shares	0.03%	0.02%	0	0.00%
November 10, 2023	Bonus Issue in the ratio of 3:5 to the existing shareholders of the Company	600	10	-	Consideration other than cash	The shares were issued as fully paid up shares	0.02%	0.01%	0	0.00%
December 28, 2023	Allotment of equity shares in Private Placement	22,500	10	80	Cash	The shares were issued as fully paid up shares	0.58%	0.43%	0	0.00%
Total		24,100					0.63%	0.46%	0	0.00%

10. Our Company has 07 (Seven) shareholders as on the date of this Prospectus.

11. Details of the aggregate shareholding of the Promoter Group and of the directors of the promoters, where the Promoter is a body corporate:

Name	Shareholding in the Company (In Nos.)
Promoter	
Mr. Rajesh Srichand Khanna	37,98,453
Mrs. Manisha Rajesh Khanna	24,260
Mr. Mohit Rajesh Khanna	24,100
Total	38,46,813

Note: None of our Promoters is a Body Corporate, accordingly data pertaining to only individual Promoters is provided in the above table.

12. The following are the instances of sale or purchase of the Equity Shares by the Promoter Group and/or by the Directors of The Issuer and their immediate relatives within six months immediately preceding the date of filing draft offer document with the NSE.



Shares Acquired by the Promoters and Promoters Group

a. In case of Acquisition by Transfer

S. No.	Name of the Transferee(s)	Name of the Transferor(s)	No. of Equity Shares	Transfer Date	Face Value (Rs.)	Acquisition Price (Rs.)	Consideration
1.	Mrs. Manisha Rajesh Khanna	Mr. Rajesh Srichand Khanna	1,000	October 13, 2023	10	217	Cash
2.	Mr. Mohit Rajesh Khanna	Mr. Rajesh Srichand Khanna	1,000	October 13, 2023	10	217	Cash

b.

S. No	Name of Person(s)	No. of Equity Shares	Acquisition Date	Face Value (Rs.)	Issue Price (Rs.)
1.	Mr. Rajesh Srichand Khanna	99,900	Incorporation	10	10
2.	Mrs. Manisha Rajesh Khanna	100	Incorporation	10	10
3.	Mr. Rajesh Srichand Khanna	17,45,508	March 20, 2023 ^{Note 1}	10	10
4.	Mr. Rajesh Srichand Khanna	1,00,000	November 08, 2023	10	90
5.	Mr. Rajesh Srichand Khanna	11,66,045	November 10, 2023 ^{Note 2}	10	-
6.	Mrs. Manisha Rajesh Khanna	660	November 10, 2023 ^{Note 2}	10	-
7.	Mr. Mohit Rajesh Khanna	600	November 10, 2023 ^{Note 2}	10	-
8.	Mr. Rajesh Srichand Khanna	7,00,000	December 28, 2023	10	80
9.	Mrs. Manisha Rajesh Khanna	22,500	December 28, 2023	10	80
10.	Mr. Mohit Rajesh Khanna	22,500	December 28, 2023	10	80

Note 1: Allotment of equity shares upon acquisition of the business of the Sole Proprietorship M/s Sam Computers.

Note 2: Allotment of Equity Shares pursuant to Bonus Issue made to the existing shareholder of the Company, in the ratio of 3:5

13. Our Promoters have confirmed to the Company and the Lead Manager that the Equity Shares held by our Promoters have been financed from their personal funds or their internal accruals, as the case may be, and no loans or financial assistance from any bank or financial institution has been availed by them for this purpose.



14. There are no financing arrangements whereby the Promoters, Promoter Group, the Directors of our Company and their relatives have financed the purchase by any other person of securities of the Issuer other than in the normal course of the business of the financing entity during the period of six months immediately preceding the date of filing offer document with the Stock Exchanges.

15. Details of Promoters' Contribution and Lock-in for Three Years

Pursuant to Regulation 236 and 238 of the SEBI ICDR Regulations, an aggregate of at least 20% of the post-Issue Equity Share capital of our Company held by our Promoter shall be locked-in for a period of 3 (three) years from the date of Allotment.

Mr. Rajesh Srichand Khanna, our Promoter has consented for the inclusion of such number of the Equity Shares held by him, in aggregate, as may constitute 20% of the Post-Issue capital of our Company as Promoters' contribution and the Equity Shares proposed to form part of Promoters' contribution subject to lock-in shall not be disposed of/ sold/ transferred by our Promoter during the period starting from the date of filing this Prospectus with the Stock Exchange until the date of commencement of the lock-in period.

Accordingly, Equity Shares aggregating to 20% of the Post-Issue capital of our Company, held by our Promoters shall be locked-in for a period of three (3) years from the date of Allotment in the Issue as follows:

Date of Allotment/ Acquisition	Date when the shares were made fully paid up	Nature of Issue & reason for allotment	No. of Equity Shares	Face Value (Rs.)	Issue/ acquisition Price (Rs.)	Percentage of Pre Issue capital	Percentage of Post Issue capital
Mr. Rajesh Srichand Khanna							
December 29, 2022	December 29, 2022	Subscriber to Memorandum of Association & AOA	86,900	10	10	2.25%	1.65%
November 08, 2023	November 08, 2023	Private Placement	1,00,000	10	90	2.58%	1.90%
November 10, 2023	November 10, 2023	Allotment pursuant to Bonus Issue	1,18,740	10	-	3.07%	2.25%
December 28, 2023	December 28, 2023	Private Placement	7,00,000	10	80	18.09%	13.29%
Sub-Total (A)			10,05,640			25.99%	19.09%
Mrs. Manisha Rajesh Khanna							
December 29, 2022	December 29, 2022	Subscriber to Memorandum of Association & AOA	100	10	10	0.00%	0.00%
October 13, 2023	October 13, 2023	Acquisition of Shares from Mr. Rajesh Srichand Khanna	1000	10	217	0.03%	0.02%



Date of Allotment/Acquisition	Date when the shares were made fully paid up	Nature of Issue & reason for allotment	No. of Equity Shares	Face Value (Rs.)	Issue/acquisition Price (Rs.)	Percentage of Pre Issue capital	Percentage of Post Issue capital
November 10, 2023	November 10, 2023	Allotment pursuant to Bonus Issue	660	10	-	0.02%	0.01%
December 28, 2023	December 28, 2023	Private Placement	22,500	10	80	0.58%	0.43%
Sub-Total (B)			24,260			0.63%	0.46%
Mr. Mohit Rajesh Khanna							
October 13, 2023	October 13, 2023	Acquisition of Shares from Mr. Rajesh Srichand Khanna	1000	10	217	0.03%	0.02%
November 10, 2023	November 10, 2023	Allotment pursuant to Bonus Issue	600	10	-	0.02%	0.01%
December 28, 2023	December 28, 2023	Private Placement	22,500	10	80	0.58%	0.43%
Sub-Total (C)			24,100			0.62%	0.46%
Total (A) + (B) + (C)			10,54,000			27.24%	20.00%

Specific written consent has been obtained from the Promoter mentioned hereinabove, for inclusion of 10,54,000 Equity Shares for ensuring lock-in of three years to the extent of minimum 20% of post issue Paid-up Equity Share Capital from the date of allotment in the public Issue.

The Equity Shares above that will be locked-in with the Depositories 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 the Equity Shares locked-in do not, and shall not, consist of:

- Equity Shares acquired three years preceding the date of this Prospectus for consideration other than cash and out of revaluation of assets or capitalization of intangible assets or bonus shares out of revaluation reserves or reserves without accrual of cash resources or unrealized profits or against equity shares which are otherwise ineligible for computation of Promoters' Contribution.
- The Equity Shares acquired during the year preceding the date of this Prospectus, at a price lower than the price at which the Equity Shares are being offered to the public in this Issue is not part of the minimum promoter's contribution.
- The Equity Shares held by the Promoters and offered for minimum 20% Promoter's Contribution are not subject to any pledge or any other form of encumbrances.

16. 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-Issue Equity Shares shall be subject to lock-in for a period of one year from the date of Allotment in



this Issue.

17. 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.

18. 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 nonbanking finance company or a housing finance company as collateral security for loans granted by them, provided that:

- a) 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 issue and pledge of equity shares is one of the terms of sanction of the loan;
- b) 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.

19. Transferability of Locked in Equity Shares

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

- a) The Equity Shares held by our Promoters and locked in as per Regulation 238 of the SEBI ICDR Regulations may be transferred to another Promoters or any person of the Promoters’ Group or to a new promoter(s) or persons in control of our Company, subject to continuation of lock-in for the remaining period with transferee and such transferee shall not be eligible to transfer them till the lock-in period stipulated has expired.
- b) The equity shares held by persons other than promoters and locked in as per Regulation 239 of the SEBI ICDR Regulations may be transferred to any other person (including Promoter and Promoters’ Group) holding the equity shares which are locked-in along with the equity shares proposed to be transferred, subject to continuation of lock-in for the remaining period with transferee and such transferee shall not be eligible to transfer them till the lock-in period stipulated has expired.

20. Buy-back and Standby arrangements

The Company, its Promoters and Promoters Group, its Directors and the Lead Managers have not entered into any buy back arrangements for purchase of the Equity Shares of the Company from any person.

21. All the Equity Shares offered through the issue shall be fully paid-up.



22. The details of shareholding, if any, of the Lead Managers and their associates in the Company – **Nil**.
23. There are no options granted or equity shares issued under any scheme of employee stock option or employee stock purchase of the Company.
24. None of the Directors or key managerial personnel holds Equity Shares in the Company except as stated in the section titled “Our Management” on page 135 of this Prospectus.
25. An over-subscription to the extent of 10% of the Issue can be retained for the purpose of rounding off to the nearest multiple of minimum lot, during finalizing the allotment, subject to minimum allotment, which is the minimum application size in this Issue. Consequently, the actual allotment may go up by a maximum of 10% of the Issue, as a result of which, the post-issue paid up capital after the Issue would also increase by the excess amount of allotment so made. In such an event, the Equity Shares held by the Promoter and subject to lock- in shall be suitably increased; so as to ensure that 20% of the post Issue paid-up capital is locked in.
26. 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 NSE Emerge. Such inter-se spill over, if any, would be effected in accordance with applicable laws, rules, regulations and guidelines.
27. An applicant cannot make an application for more than the number of Equity Shares offered through the Issue, subject to the maximum limit of investment prescribed under relevant laws applicable to each category of investor.
28. As on the date of filing the Prospectus with NSE, there are no outstanding financial instruments or any other right, which would entitle the Promoters or Shareholders or any other person any option to receive equity shares after the Issue. The Company does not have any shares to be allotted, which are outstanding under ESOPs.
29. At any given point of time there shall be only one denomination of Equity Shares of our Company, unless otherwise permitted by law. The Company shall comply with such disclosures and accounting norms specified by SEBI from time to time.
30. The Company, the Directors, the Promoter or the Promoter Group shall not make any, direct or indirect, payments, discounts, commissions or allowances under this Issue, except as disclosed in this Prospectus.
31. There are no Equity Shares against which depository receipts have been issued.
32. Other than the Equity Shares, there is no other class of securities issued by our Company.
33. We shall ensure that transactions in Equity Shares by the Promoters and members of the Promoter Group, if any, between the date of registering this Prospectus with the RoC and the Issue Closing Date are reported to the Stock Exchanges within twenty-four (24) hours of such transactions being completed.
34. In terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended, the Issue



is being made for at least 25% of the Post-Issue Paid-up Equity Share capital of our Company. Further, this Issue is being made in terms of Chapter IX of the SEBI ICDR Regulations as amended from time to time.

35. Our Promoters and members of our Promoter Group will not participate in this Issue.
36. The Equity Shares held by the Promoter are not subject to any pledge.

This Section has been left blank intentionally



SECTION VII: PARTICULARS OF THE ISSUE OBJECTS OF THE ISSUE

The objects of the present issue of Equity Shares are:

- a. Capital Expenditure towards purchase of Laptops, Desktops, SSD and RAM.
 - b. Repayment/prepayment of certain borrowings availed by our Company; and
 - c. General Corporate Purpose
- Collectively referred to as “Objects”.

In addition, our Company expects to receive the benefits of listing of the Equity Shares on the Stock Exchange, enhancement of our Company’s brand name and creation of a public market for our Equity Shares in India.

The main objects and objects incidental and ancillary to the main objects set out in the Memorandum of Association enable our Company to undertake its existing activities and the activities for which funds are being raised by us through the Issue.

Utilisation of Issue Proceeds

The details of the Issue Proceeds are summarized below:

Particulars	Amount in Rs. Lakh
Issue Proceeds	1,106.00
Less: Issue related expenses	84.35
Net Proceeds	1,021.65

We intend to utilize the Net Proceeds for the Objects as stated above.

The details of the estimated proceeds of the Issue are as follows:

Fund requirement and utilisation of Net Proceeds of the Issue

The utilization of the Net Proceeds of the Issue is as follows:

S. No.	Particulars	Total Estimated Amount (In Rs. Lakh)	Amount Deployed as on December 31, 2023 (In Rs. Lakh)	Balance Amount remaining to be deployed (In Rs. Lakh)	Amounts to be financed from Net Proceeds of the Issue (In Rs. Lakh)	Estimated Net Proceeds Utilization (In Rs. Lakh)	
						FY 2023-24	FY 2024-25
1.	Capital Expenditure towards purchase of Laptops, Desktops, SSD and RAM.	500.76	-	500.76	500.76	-	500.76



S. No.	Particulars	Total Estimated Amount (In Rs. Lakh)	Amount Deployed as on December 31, 2023 (In Rs. Lakh)	Balance Amount remaining to be deployed (In Rs. Lakh)	Amounts to be financed from Net Proceeds of the Issue (In Rs. Lakh)	Estimated Net Proceeds Utilization (In Rs. Lakh)	
						FY 2023-24	FY 2024-25
2.	Repayment/prepayment of certain borrowings availed by our Company;	392.12	-	392.12	392.12	-	392.12
3.	General Corporate Purpose	128.77	-	128.77	128.77	-	128.77
	Total	1,021.65	-	1,021.65	-	-	1,021.65

We intend to completely finance the Objects from the Net Proceeds, accordingly, we confirm that there is no requirement for us to make any further arrangements for financing the same through any verifiable means.

The fund requirement described below is based on the internal management estimates and is not appraised by any bank or financial institution and are based on quotations received from vendors and suppliers, which are subject to change in the future. These are based on current conditions and are subject to revisions in light of changes in external circumstances or costs, or our financial condition, business or strategy. For further details of factors that may affect these estimates, please refer to section titled "Risk Factors" beginning on page 25 of this Prospectus.

Our management, in response to the competitive and dynamic nature of the industry, will have the discretion to revise its business plan and estimates from time to time and consequently our funding requirements and deployment of funds may also change. This may also include rescheduling the proposed utilization of Net Proceeds and increasing or decreasing expenditure for a particular object vis-à-vis the utilization of Net Proceeds, subject to compliance with applicable law.

In case of variations in the actual utilization of funds earmarked for the purposes set forth above, increased fund requirements for a particular purpose may be financed by surplus funds, if any, available in respect of the other purposes for which funds are being raised in this Issue. If surplus funds are unavailable, the required financing will be through our internal accruals, cash flow from our operations and/or debt, as required. In case of a shortfall in the Net Proceeds, we may explore a range of options including utilizing our internal accruals, and / or seeking additional debt. In the event that estimated utilization out of the Net Proceeds in a Fiscal is not completely met, the same shall be utilized in the next Fiscal.

While we intend to utilise the Net Proceeds in the manner provided above, in the event of a surplus, we will use such surplus towards general corporate purposes including meeting future growth requirements.

No part of the proceeds of this issue will be paid as consideration to our promoters, directors, key managerial employees or group concerns/companies promoted by our promoters.



Details of the objects

1. Capital Expenditure towards purchase of Laptops, Desktops, SSD and RAM.

We propose to utilize a part of the Issue Proceeds for procurement of Laptops, Desktops, SSD and RAM for the purpose of our business operations.

The Company currently has three verticals, from which the revenue is earned, viz.:

- a. Sale of Laptop, Computer & Computer Peripherals
- b. Revenue from Installations & IT Consulting and Support Services
- c. Revenue from Rental Services

As on date the rental business of the Company is one of the contributors to the revenues earned by the Company, further rental business has good profits margins and has future growth potential. The Company has in past demonstrated that it can earn revenue from the rental services and the Company is in receipt of Letter of Intent from its customers, who have expressed their desire to take the IT Equipment, viz. Laptop, Desktop, on rental/hire basis from the Company. Since rental is a recurring income for the Company and the profit margins from the said business are also good, the Company plans to expand its operation in the "Rental Services" segment. However, in order to be able to services the clients and to provide them with prompt services, the Company needs to have in stock, requisite assets viz. laptops, desktops and computer equipment as per the requirements of the clients. For the purpose of purchasing the requisite assets viz. laptops, desktops and computer equipment etc., the Company needs to make substantial investment by way of capex.

The list of IT Equipment proposed to be acquired along with details of quotations are set forth below:

S. No.	Equipment	Quantity	Name of Supplier	Date of quotation	Validity of quotation	Amount in Rs. Lakhs
a.	Apple Laptop 1 year warranty 14" Pro 16 GB 512 GB M2	50	Side Walk Systems	March 25, 2024	June 30, 2024	84.70
b.	Dell Laptop Latitude 3420 I5 11 th 8GB 512 GB DOS	200	Side Walk Systems	March 25, 2024	June 30, 2024	88.98
c.	HP Laptop Warranty as per service centre Hp 240g8 I3 DOS	100	Side Walk Systems	March 25, 2024	June 30, 2024	25.42
d.	ASUS Laptop 1yr Warranty by Service Centre P1411a	100	Side Walk Systems	March 25, 2024	June 30, 2024	44.75
e.	Apple IMac Desktop Warranty by service centre M2 16 GB 512GB 24"	50	Side Walk Systems	March 25, 2024	June 30, 2024	63.52
f.	500gb SSD Crucial 3 Year Warranty by Kaizen Service Centre	300	Side Walk Systems	March 25, 2024	June 30, 2024	6.75
g.	1 TB SSD Crucial (84717090)	300	Side Walk Systems	March 25, 2024	June 30, 2024	11.25
h.	16 GB RAM Warranty as per service centre	500	Side Walk Systems	March 25, 2024	June 30, 2024	11.75
i.	Dell Laptop Latitude 3420 I3 DOS	200	Side Walk Systems	March 25, 2024	June 30, 2024	52.54



S. No.	Equipment	Quantity	Name of Supplier	Date of quotation	Validity of quotation	Amount in Rs. Lakhs
j.	HP Laptop Warranty as per service centre I5 11 th 8 GB 512 GB DOS	90	Side Walk Systems	March 25, 2024	June 30, 2024	34.70
	Sub-Total	1890				424.37
	Output CGST					38.19
	Output GST					38.19
	Total					500.76

Notes:

- The above quotations are inclusive of taxes, but exclusive of insurance and freight.
- We are not acquiring any second-hand IT hardware equipment.
- We are yet to place orders for the aforementioned IT equipment.

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

Our business is capital intensive and we avail majority of our fund based and non-fund based facilities in the ordinary course of business from various banks and financial institutions. For further details of the loans availed by our Company, refer to section titled “Statement of Financial Indebtedness” beginning on page 213 of this Prospectus.

As of December 31, 2023, our Company had a total outstanding indebtedness from banks amounting to Rs. 392.12 Lakhs. We propose to utilize Rs. 392.12 Lakhs from the Net Proceeds towards the repayment/prepayment of certain term loans and the working capital facility availed by our Company. We believe that such repayment/ pre-payment will help reduce our outstanding indebtedness and our debt-equity ratio. We believe that reducing our indebtedness will result in an enhanced equity base, assist us in maintaining a favourable debt-equity ratio in the near future and enable utilization of our accruals for further investment in business growth and expansion. In addition, we believe that the leverage capacity of our Company will improve significantly to raise further resources in the future to fund our potential business development opportunities and plans to grow and expand our business in the coming years.

The following table provides details of certain loans availed by our Company, which we may repay/ pre-pay, from the Net Proceeds, without any obligation to any particular bank:

S. No.	Name of the Lender	Nature of facility	Principal amount outstanding as on 31 st December 2023	Amount proposed to be repaid out of the net proceeds	Other terms and conditions
1.	Canara Bank	Overdraft	Rs. 392.12 Lakhs	Rs. 392.12 Lakhs	This facility having ROI 11.60% and is secured against the primary security of stock and book debts with collateral security of Immovable property situated at Khar (W) owned by the directors/promoters Rajesh and Manisha Khanna including their personal guarantee.



Some of our loan agreements provide for the levy of prepayment penalties or premium. We will take such provisions into consideration while deciding the loans to be repaid and/ or pre-paid from the Net Proceeds. Payment of such pre-payment penalty or premium, if any, shall be made by our Company out of the Net Proceeds of the Issue. In the event the Net Proceeds of the Issue are not sufficient for the said payment of pre-payment penalty or premium, our Company shall make such payment from its internal accruals. We may also be required to provide notice to some of our lenders prior to prepayment.

Given the nature of these borrowings and the terms of repayment or pre-payment, the aggregate outstanding loan amounts may vary from time to time. In addition to the above, we may, from time to time, enter into further financing arrangements and draw down funds thereunder. In such cases or in case any of the above loans are repaid or pre-paid or further drawn down prior to the completion of the Offer, we may utilize Net Proceeds towards repayment or pre-payment of such additional indebtedness.

As per the certificate dated January 27, 2024 issued by M/s Karia & Shah, Chartered Accountants, the Statutory Auditors of our Company, the above facilities have been utilised for the purposes for which they were sanctioned.

3. General Corporate Purpose

We will have flexibility in utilizing the balance net proceeds, aggregating to Rs. 128.77 Lakhs towards general corporate purposes, subject to such utilisation not exceeding 25% of the aggregate of the gross proceeds from the Issue, in accordance with Regulation 230 (2) of the SEBI ICDR Regulations, including but not restricted towards strategic initiatives, acquisitions, investments in future subsidiaries of our Company, opening or setting up offices, business development initiatives, acquiring fixed assets, meeting any expense (including capital expenditure requirements) of our Company, including salaries and wages, rent, administration, insurance, repairs and maintenance, payment of taxes and duties, meeting expenses incurred in the ordinary course of business and towards any exigencies. The quantum of utilisation of funds toward the aforementioned purposes will be determined by our Board based on the amount actually available under the head “General Corporate Purposes” and the corporate requirements of our Company.

In case of variations in the actual utilization of funds designated for the purposes set forth above, increased fund requirements for a particular purpose may be financed by surplus funds, if any which are not applied to the other purposes set out above.

In addition to the above, our Company may utilize the net proceeds towards other expenditure (in the ordinary course of business) considered expedient and approved periodically by the Board. Our management, in response to the competitive and dynamic nature of the industry, will have the discretion to revise its business plan from time to time and consequently our funding requirement and deployment of funds may also change. This may also include rescheduling the proposed utilization of net proceeds and increasing or decreasing expenditure for a particular Object i.e., the utilization of net proceeds.

Details of all material existing or anticipated transactions in relation to utilisation of the issue proceeds or project cost with promoters, directors, key management personnel, associates and group companies.



No part of the issue proceeds will be paid as consideration to promoters, directors, key managerial personnel, associates or group companies except in the normal course of business and as disclosed in the sections titled 'Interest of Promoters' & 'Interest of Directors' as mentioned on page 141 and 158 of this Prospectus.

In case of variations in the actual utilization of funds earmarked for the purposes set forth above, increased fund requirements for a particular purpose may be financed through internal accruals and/or debt.

Funding Plans (Means of Finance)

Particulars	Amount (In Rs. Lakh)
Net Proceeds of the issue	1,021.65
Total	1,021.65

The stated objects of the Issue are proposed to be entirely financed by the Net Proceeds of the Issue, thus, we are not required to make any firm arrangements of finance through verifiable means towards 75% of the stated means of finance excluding the amount to be raised through the proposed Issue, as required under Regulation 230(1)(e) of the SEBI ICDR Regulations.

Balance portion of the means of finance for which no firm arrangement has been made.

Nil. The Means of Finance consists only of proceeds from the Proposed Issue.

In case of shortfall in net proceeds required to fund our stated objects, we may explore a range of options including utilizing our internal accruals, and / or seeking debt from lenders to fund our stated objects.

The details of funds tied up and the avenues for deployment of excess proceeds, if any.

No funds have been tied up and no excess proceeds are expected to be received. Oversubscriptions, if any, shall be duly refunded.

Appraisal

None of the Objects for which the Net Proceeds will be utilised have been appraised by any agency. The estimated requirement of funds for the Objects of the Issue are based upon Management estimates and commercial quotations received from vendors and suppliers. The funding requirements of our Company are dependent on a number of factors which may not be in the control of our management, including variations in interest rate structures, changes in our financial condition and current commercial conditions and are subject to change in light of changes in external circumstances or in our financial condition, business or strategy.

Deployment of funds

The Company has received the Sources and Deployment Funds Certificate dated April 24, 2024 from the Statutory Auditors, M/s Karia & Shah, Chartered Accountants. The certificate states that the Company has deployed amounts aggregating Rs. 16.78 Lakhs till April 24, 2024. Details of the sources and deployment of funds as on April 24, 2024 as per the certificate are as follows:

Particulars	Amount (Rs. in Lakh)
Issue Expenses	16.78



Total	16.78
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Sources of Financing of Funds Already Deployed

Particulars	Amount (Rs. Lakh)
Internal Resources	16.78
Total	16.78

Deployment of Balance Funds

(in Rs. Lakh)

Deployment of Funds	Already incurred till January 27, 2024	To be incurred in Financial Year March 31, 2024	To be incurred in Financial Year March 31, 2025	Total
Capital Expenditure towards purchase of Laptops, Desktops, SSD and RAM	Nil	-	500.76	500.76
Repayment/prepayment of certain borrowings availed by our Company;	Nil	-	392.12	392.12
General Corporate Purpose	Nil	-	128.77	128.77

Interim Use of Funds

The management, in accordance with the policies set up by the Board, will have flexibility in deploying the net proceeds received by the company from the Issue. Pending utilization for the purposes described above, we intend to deposit the net issue proceeds pending utilization only in the scheduled commercial banks included in the Second Schedule of Reserve Bank of India Act, 1934

Issue Related Expenses

The expenses of this Issue include, among others, Lead Manager Fees, underwriting and management fees, selling commission, printing and distribution expenses, legal fees, statutory advertisement expenses and listing fees. The estimated expenses of the Issue are as follows:

Activity	Expense (in Rs. Lakh)	Percentage of Issue Expenses	Percentage of the Issue size
Lead manager(s) fees excluding underwriting commission	15.00	17.78%	1.36%
Underwriting Commission/Marketing	55.00	65.20%	4.97%
Brokerage, selling commission and upload fees (Refer Notes 1 to 4)	0.10	0.12%	0.01%
Registrars to the issue	1.00	1.19%	0.09%
Legal Advisors	1.50	1.78%	0.14%
Advertising Expenses	1.25	1.48%	0.11%
Regulators including stock exchanges	5.25	6.22%	0.47%
Printing and distribution of issue stationary	1.25	1.48%	0.11%



Restatement of Accounts and Peer Review Auditor	3.50	4.15%	0.32%
Escrow Banker Fee	0.50	0.59%	0.05%
Total Estimated Issue expenses	84.35	100.00%	7.63%

(1) The SCSBs and other intermediaries will be entitled to a commission of Rs. 10/- per every valid Application Form submitted to them and uploaded on the electronic system of the Stock Exchange by them.

(2) The SCSBs would be entitled to processing fees of Rs. 10/- per Application Form, for processing the Application Forms procured by other intermediaries and submitted to the SCSBs.

(3) Further the SCSBs and other intermediaries will be entitled to selling commission of 0.01% of the Amount Allotted (product of the number of Equity Shares Allotted and the Issue Price) for the forms directly procured by them and uploaded on the electronic system of the Stock Exchange by them.

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

Bridge Loan

Our Company has not raised any bridge loans from any banks or financial institution as on the date of this Prospectus, which are proposed to be repaid from the Net Proceeds. However, depending upon business requirements, our Company may consider raising bridge financing facilities including by way of any other short-term instrument like non-convertible debentures, commercial papers, etc., pending receipt of the Net Proceeds.

Monitoring Utilization of Funds

As the size of the Issue will not exceed Rs.10,000 Lakh, the appointment of Monitoring Agency would not be required as per Regulation 262 of the SEBI ICDR Regulations.

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

Except in the usual course of business, no part of the proceeds from the Issue will be paid by the Company as consideration to its Promoters, Directors, Group Companies or key managerial employees.

For risks associated with respect to the objects of this Issue, please see "Risk Factors" beginning on page 55 of the Prospectus.

Variation in Objects

In accordance with Section 13(8) and 27 of the Companies Act, 2013 and applicable rules, our Company shall not vary the objects of the Issue without our Company being authorised to do so by the shareholders by way of Special Resolution through postal ballot. Further, pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, our Company shall on half- yearly basis disclose to the Audit Committee the applications of the proceeds of the Issue. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution ("Postal Ballot Notice") shall specify the prescribed details as required under the Companies Act. The Postal Ballot Notice shall simultaneously be published in the newspapers, one in English and one



in Hindi, the vernacular language of the jurisdiction where our Registered Office is situated. Our Promoters will be required to provide an exit opportunity to such shareholders who do not agree to the above stated proposal, at a price as may be prescribed by SEBI, in this regard.

Other Confirmations

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

This Section has been left blank intentionally



BASIS FOR ISSUE PRICE

Investors should read the following summary with the section titled “Risk Factors”, the details about our Company under the section titled “Business Overview” and its financial statements under the section titled “Restated Financial Statements” beginning on page 25, 108 and 163 respectively of this Prospectus. The trading price of the Equity Shares of our Company could decline due to these risks and the investor may lose all or part of his investment.

The Issue Price shall be determined by our Company in consultation with the Lead Manager on the basis of the assessment of market demand for the Equity Shares through the Fixed Price Method and on the basis of qualitative and quantitative factors. The face value of the Equity Shares is Rs. 10/- each and the Issue Price.

QUALITATIVE FACTORS

We believe the following are our key strengths:

- ➔ Experienced Promoters and Management Team
- ➔ Wide range of Products
- ➔ Long-standing relationship with clients and suppliers
- ➔ Quality standards
- ➔ Legacy Business Process & Management
- ➔ Strong and experienced R&D team

For detail on qualitative factors pertaining to the pricing of this issue, please refer to “Business Overview” on page 108 of this Prospectus.

QUANTITATIVE FACTORS

Information presented in this section is derived from the Company’s restated financial statements. Some of the quantitative factors, which form the basis for computing the price, are as follows:

1. Basic & Diluted Earnings Per Share (EPS):

As per the restated standalone summary statements (as adjusted for changes in capital)

Particulars	Basic EPS (In Rs.)	Diluted EPS (In Rs.)	Weight
FY 2020-21	NA	NA	NA
FY 2021-22	NA	NA	NA
FY 2022-23	4.05	4.05	1
Weighted Average	4.05	4.05	
<i>For 9 months period ended December 31, 2023</i>	13.58*	13.58	-

* Not Annualized

Notes:

1. Basic EPS and Diluted EPS calculations are in accordance with Accounting Standard 20 (AS-20) 'Earnings per Share', notified under Section 133 of Companies Act, 2013 read together along with



paragraph 7 of the Companies (Accounts) Rules, 2014.

2. Basic earnings per share are calculated by dividing the net profit after tax by the weighted average number of Equity Shares outstanding during the period.
3. Weighted Average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year/period adjusted by the number of Equity Shares issued during year/period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year.
4. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares except where the results are anti-dilutive.
5. The figures disclosed above are based on the Restated Standalone Financial Statements of our Company.
6. Face Value of each Equity Share is Rs. 10.
7. The above statement should be read with Significant Accounting Policies and the Notes to the Restated Standalone Statements as appearing in Restated Financial Information of our Company beginning on page 163 of this Prospectus.

2. **Pre-Issue Price Earning (P/E) Ratio in relation to the Issue Price of Rs. 79 per Equity Share of Rs. 10 each.**

Particulars	P/E
Based on Basic and Diluted Earnings per Share of Rs. 4.05 for the financial year ended March 31, 2023 as per Restated Standalone Financial Statements	19.50
Based on Weighted Average Earnings per Share of Rs. 4.05, as per Restated Standalone Financial Statements	19.50
Based on Diluted Earnings per Share of Rs. 13.58 for 9 months period ended December 31, 2023 as per Restated Standalone Financial Statements	5.82

Industry Peer Group P/E Ratio

Highest	14.61
Lowest	0.03
Average	7.32

Note:

- a) Our Company is engaged in the business of providing IT hardware solutions. We deal in selling and renting of IT equipment like laptops, desktops, servers, work stations and also provide IT solution services like managing cloud servers, servicing of IT equipment to the corporates. The industry high and low has been considered from the industry peer set provided hereinbelow. The industry composite has been calculated as the arithmetic average P/E of the industry peer set disclosed below
- b) P/E Ratio has been computed based on the closing market price of equity shares on BSE Limited on April 23, 2024, divided by the diluted EPS.
- c) All the financial information for listed industry peers is sourced from the annual reports of the relevant companies for Financial Year 2023, as available on the websites of BSE Limited.



3. Average Return on Net worth (RoNW)*

Information presented below relating to the Company is based on the Restated Standalone Financial Statements.

Particulars	RONW	Weight
Year ended 31st March, 2023	35.47%	3
Year ended 31st March, 2022	16.75%	2
Year ended 31st March, 2021	14.52%	1
Weighted Average	25.75	
For 9 months period ended December 31, 2023*	23.98%	

Note:

a) Return on Net Worth (%) = Net Profit after tax attributable to owners of the Company, as restated /Net worth as restated as at year end.

b) Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights

c) Net worth is aggregate value of the paid-up share capital of the Company and reserves and surplus, excluding revaluation reserves attributable to equity holders.

4. Net Asset Value per Equity Share based on last Balance Sheet

Information presented below relating to the Company is based on the Restated Standalone Financial Statements.

Particulars	Amount (In Rs.)
Net Asset Value (pre-issue) as on December 31, 2023	30.89
Net Asset Value after Issue	65.60
Issue Price per Equity Share	79.00

Note:

Net Asset Value per Equity Share = Net worth derived from Restated Financial Statements as at the end of the period/ year divided by number of equity shares outstanding as at the end of period /year as per Restated Financial Statements.

5. Comparison of Accounting ratios with Industry peers

We believe following is our peer group which has been determined on the basis of listed public companies comparable in the similar line of segments in which our Company operates and whose business segment in part or full may be comparable with that of our business, however, the same may not be exactly comparable in size or business portfolio on a whole with that of our business.

Following is the comparison with our peer company listed in India:



S. No.	Name of the company	Face Value (Rs. Per Share)	EPS (Rs.)	P/E Ratio	RoNW (%)	Book value per share (Rs.)
1	Slone Infosystems Limited*	10	4.05	19.51	35.47%	30.69 [@]
Peer group*						
2	Brisk Technovision Ltd.	10	9.24	14.61	38.62%	23.93
3	Benchmark Computer Solutions Ltd	10	1959.31	0.03	15.20%	12,890.60

**Source: The Company's Financial Figures are based on restated standalone audited financial statements for the financial year ended on March 31, 2023, unless provided otherwise. With respect to Industry peers, all the financial information mentioned above is on a standalone basis and is sourced from the audited results of the respective companies for the year ended March 31, 2023 unless provided otherwise.*

@ Book Value has been considered as at December 31, 2023

Notes for peer group:

- a) P/E Ratio has been computed based on the closing market price of equity shares on BSE on April 23, 2024 divided by the Basic EPS as at March 31, 2023.*
- b) Return on Net Worth (%) = net profit after tax divided by net worth. Net worth has been computed as the aggregate of share capital and reserves and surplus/Other Equity as on March 31, 2023.*
- c) NAV is computed as NAV is computed as the closing net worth as on March 31, 2023 divided by the outstanding number of equity shares as on March 31, 2023.*

For further details, see section titled Risk Factors beginning on page 25 and the financials of the Company including profitability and return ratios, as set out in the section titled Auditors Report and Financial Information of Our Company beginning on page 163 of this Prospectus for a more informed view.

Key financial and operational performance indicators (“KPIs”)

Key Performance Indicators (KPIs) are imperative to the Financial and Operational performance evaluation of the company. However, KPIs disclosed below shall not be considered in isolation or as substitute to the Restated Financial information. In the opinion of our Management the KPIs disclosed below shall be supplementary tool to the investor for evaluation of the company.

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated January 27, 2024. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years' period prior to the date of filing of the Prospectus. Further, the KPIs herein have been certified by M/s Karia & Shah, Chartered Accountants, by their certificate dated January 27, 2024 vide UDIN 24042529BKEKEE8927.

For further details of our key performance indicators, see “Risk Factors, “Business Overview”, “Management’s Discussion and Analysis of Financial Condition and Results of Operations” beginning on page 25, 108 and 198, respectively. We have described and defined them, where applicable, in “Definitions and Abbreviations” section beginning on page 4. Our Company confirms that it shall continue to disclose all the KPIs included in this Page 94 in section “Basis for Issue Price”, on a periodic basis, at least once in a year (or for any lesser period as determined by the Board of our Company), for a duration, being the later of (i) one year after the listing date or period specified by SEBI; or (ii) till the utilization of



the Net Proceeds. Any change in these KPIs, during the aforementioned period, will be explained by our Company as required under the SEBI ICDR Regulations.

Set forth below are KPIs which have been used historically by our Company to understand and analyse the business performance, which in result, help us in analysing the growth of various verticals of the Company that have a bearing for arriving at the Basis for the Issue Price.

Financial KPIs of our Company

On the basis of standalone restated financial statements

(Amount in Lakhs, except %)

Particulars	For the period ended December 31, 2023	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Revenue from operations ⁽¹⁾	3,407.06	3,022.14	2,578.79	1,100.21
Growth in Revenue from Operations ⁽²⁾	12.74%	17.19%	134.39%	52.53%
EBITDA ⁽³⁾	474.66	187.60	135.21	77.27
EBITDA (%) Margin ⁽⁴⁾	13.93%	6.21%	5.24%	7.02%
EBITDA Growth Period on Period ⁽⁵⁾	153.02%	38.75%	74.98%	53.91%
ROCE (%) ⁽⁶⁾	25.89%	24.71%	11.76%	8.76%
Current Ratio ⁽⁷⁾	4.42	1.55	1.79	2.13
Operating Cash flow ⁽⁸⁾	(237.59)	110.57	61.82	(103.94)
PAT ⁽⁹⁾	284.72	74.66	38.31	27.54
EPS ⁽¹⁰⁾	13.58	4.05	NA *	NA *

Notes:

(1) Revenue from operations is the total revenue generated by our Company.

(2) Growth in Revenue in percentage, Year on Year

(3) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses

(4) EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations

(5) EBITDA Growth Rate Year on Year in Percentage

(6) ROCE: Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus long term debt

(7) Current Ratio: Current Asset over Current Liabilities

(8) Operating Cash Flow: Net cash inflow from operating activities.

(9) PAT is mentioned as PAT for the period

(10) EPS is mentioned as EPS for the period.

* The entity was a sole proprietorship for the year ended 31.03.2021, 31.03.2022 & upto 28.02.2023. Subsequently the entity was converted to a company. Hence there is no equity share capital during the year ended 31.03.2021 & 31.03.2022. The ratios have been calculated accordingly.



Operational KPIs of our Company

Particulars	For the period ended December 31, 2023	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Installed Capacity	Not Applicable #			
Capacity Utilization				
Contribution of Revenue from Top 5 Customers (%)				

The entity is not a manufacturing concern. Hence this data is not applicable.

KPI	Explanation
Revenue from Operation	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps to assess the overall financial performance of our Company and volume of our business.
Revenue Growth Rate %	Revenue Growth rate informs the management of annual growth rate in revenue of the company in consideration to previous period
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Margin (%)	EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business
EBITDA Growth Rate %	EBITDA Growth Rate informs the management of annual growth rate in EBITDA of company in consideration to previous period
ROCE %	ROCE provides how efficiently our Company generates earnings from the capital employed in the business
Current Ratio	Current ratio indicate the company's ability to bear its short term obligations
Operating Cash Flow	Operating cash flow shows whether the company is able to generate cash from day to day business
PAT	Profit after Tax is an indicator which determine the actual earning available to equity shareholders
EPS	Earning per shares is the company's earnings available of one share of the Company for the period



Comparison of KPIs of our Company and our listed Peers

Comparison of Financial KPIs for the Company with that of Company's listed Peers:

(Amount in Lakhs, except %)

Particulars	Slone Infosystems Limited			Brisk Technovision Ltd.			Benchmark Computer Solutions Ltd		
	For the year ended			For the year ended			For the year ended		
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-23	31-Mar-22	31-Mar-21	31-Mar-23	31-Mar-22	31-Mar-21
Revenue from operations ⁽¹⁾	3,022.14	2,578.79	1,100.21	1831.25	2204.66	1685.6	3194.69	1864.32	1702.17
Growth in Revenue from Operations ⁽²⁾	17.19%	134.39%	52.53%	-16.94%	30.79%	32%	71.36%	9.53%	-21.74%
EBITDA ⁽³⁾	187.6	135.21	77.27	249.9	142.55	57.71	358.12	187.45	195.03
EBITDA (%) Margin ⁽⁴⁾	6.21%	5.24%	7.02%	14%	6%	3%	11%	10%	11%
EBITDA Growth Period on Period ⁽⁵⁾	38.75%	74.98%	53.91%	75%	147%	44%	91%	-4%	-14%
ROCE (%) ⁽⁶⁾	24.71%	11.76%	8.76%	51.66%	42.79%	23.98%	17%	11%	11%
Current Ratio ⁽⁷⁾	1.55	1.79	2.13	3.22	1.85	1.59	2.36	3.34	4.44
Operating Cash flow ⁽⁸⁾	110.57	61.82	-103.94	243.97	81.71	103.05	385.86	185.31	191.31
PAT ⁽⁹⁾	74.66	38.31	27.54	184.77	101.94	36.24	195.93	96.4	94.36
EPS ⁽¹⁰⁾	4.05	NA *	NA *	9.24	57.98	362.45	1959.31	964.02	944

Notes:

(1) Revenue from operations is the total revenue generated by our Company.

(2) Growth in Revenue in percentage, Year on Year

(3) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses

(4) EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations

(5) EBITDA Growth Rate Year on Year in Percentage

(6) ROCE: Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus long term debt

(7) Current Ratio: Current Asset over Current Liabilities

(8) Operating Cash Flow: Net cash inflow from operating activities.

(9) PAT is mentioned as PAT for the period

(10) EPS is mentioned as EPS for the period.

* The entity was a sole proprietorship for the year ended 31.03.2021, 31.03.2022 & upto 28.02.2023. Subsequently the entity was converted to a company. Hence there is no equity share capital during the year ended 31.03.2021 & 31.03.2022. The ratios have been calculated accordingly.



Weighted Average Cost of Acquisition

- a) *The Price per share of the Company based on primary / new issue of shares (equity/convertible securities), excluding shares issued under ESOP/ESOS and issuance of bonus shares, during the 18 months preceding the date of filing of the Prospectus/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-issue 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 Allotment	No. of Equity Shares allotted	Face value (Rs.)	Issue Price (Rs.)	(Issue price Adjusted for Bonus Issue)	Nature of consideration	Nature of Allotment	Consideration (in Rs.)
On Incorporation	1,00,000	10	10	6.25	Cash	Subscribers to Memorandum	10,00,000
March 20, 2023	17,45,508	10	10	6.25	Consideration other than cash	Allotment of equity shares upon acquisition of Proprietorship by the Company	1,74,55,080
November 08, 2023	1,07,000	10	90	56.25	Cash	Private Placement	96,30,000
December 28, 2023	7,45,000	10	80	80.00	Cash	Private Placement	5,96,00,000

- b) *Price per share of the Company based on secondary sale / acquisition of shares (equity/convertible securities), where promoter / promoter group entities or shareholder(s) selling shares through offer for sale in IPO or shareholder(s) having the right to nominate director(s) in the Board of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of the Prospectus/Prospectus, 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-issue 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:*

Name of Transferee	Name of Transferor	Date of Transfer	Number of shares	Transfer price per Equity Share (in Rs.)
The instances of secondary transfers during period of 18 months prior to the filing of the Prospectus, are less than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested)				

- c) *Issue price and cap price being 3.49 times the weighted average cost of acquisition (WACA) based on primary/ secondary transaction(s) as disclosed in terms of clause (a) and (b) above,*



shall be disclosed in the following manner:

Past Transaction	WACA (in Rs.)	IPO Issue Price is 79
WACA of Primary Issuance	22.66	3.49 times
WACA of Secondary Transaction	NA	NA

- d) Detailed explanation for offer price / cap price being 3.49 times of WACA of Primary issuance price / Secondary transaction price, along with comparison of Issuer Company's KPIs and financials ratios for the last three full financial years and stub period (if any) included in the offer document.**

We are an IT hardware solutions Company, engaged in selling and renting of IT Equipment, and in providing IT Service Solutions in India.

The turnover of our Company based on the restated financials of the Company was Rs. 1,100.21 Lakh in the financial year 2021, Rs. 2,578.79 Lakh in the financial year 2022 and Rs. 3,022.14 Lakh in the financial year 2023 showing compounded growth of 40.05%. The turnover for the period of 9 months ended December 31, 2023 was Rs. 3,407.06 Lakh.

The EBITDA of our Company based on the restated financials of the Company was Rs. 77.27 Lakh in the financial year 2021, Rs. 135.21 Lakh in the financial year 2022 and Rs. 187.60 Lakh in the financial year 2023. The EBITDA for the period of 9 months ended December 31, 2023 was Rs. 474.66 Lakh.

The Net Worth based on the restated financials of the Company was Rs. 189.61 Lakh as on March 31, 2021, Rs. 228.70 Lakh as on March 31, 2022 and Rs. 210.49 Lakh as on March 31, 2023. The Net Worth as on December 31, 2023 was Rs. 1187.51 Lakh.

The PAT based on the restated financials of the Company was Rs. 27.54 in the financial year 2021, Rs. 38.31 Lakh in the financial year 2022 and Rs. 74.66 Lakh in the financial year 2023. The PAT for the period of 9 months ended December 31, 2023 was Rs. 284.72 Lakh.

- e) Explanation for offer price / cap price being 3.49 times of WACA of Primary issuance price / Secondary transaction price in view of the external factors which may have influenced the pricing of the issue, if any.**

Not Applicable

The Company in consultation with the Lead Manager believes that the Issue Price of Rs. 79 per Equity Share for the Issue is justified in view of the above parameters. Investor should read the above-mentioned information along with the chapter titled "Risk Factors" beginning on page 25 of this Prospectus and the financials of our Company including important profitability and return ratios, as set out in the chapter titled "Restated Financial Statements" beginning on page 163 of this Prospectus.

The Face Value of the Equity Shares is Rs. 10 per Equity Share and the Issue Price is 7.9 time of the face value i.e. Rs. 79 per Equity Share.



STATEMENT OF POSSIBLE TAX BENEFITS

STATEMENT OF TAX BENEFITS

Date: 27th January 2024

To,
The Board of Directors,
SLONE INFOSYSTEMS LIMITED
203, 2nd Floor, Mohini Heights CHS LTD
5th Road Khar West Behind Rajasthan Hotel
Khar Delivery, Mumbai-400052

Dear Sirs,

Sub: Statement of Possible Special Tax Benefits available to SLONE INFOSYSTEMS LIMITED (“Company”) and its shareholders prepared in accordance with Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR”) and the Companies Act, 2013, as amended (the “Act”).

We hereby report that the accompanying Statement states the possible special tax benefits available to the Company and shareholders of the Company (hereinafter referred to as “**the Statement**”) under the Income Tax Act, 1961 (read with Income Tax Rules, circulars, notifications) as amended by the Finance Act, 2021 presently in force in India (together referred to as the “**Direct Tax Laws**”), the Goods and Service Tax laws & Customs Act, 1962 (read with rules, circulars, notifications) presently in force in India (together referred to as the “**Indirect Tax Laws**”).

These possible special tax benefits are dependent on the Company and/or the Company’s shareholders fulfilling the conditions prescribed under relevant Direct Tax Laws, Indirect Tax Laws and other laws. Hence, the ability of the Company or the Company’s shareholders to derive these possible special tax benefits is dependent upon their fulfilling such conditions, which is based on business imperatives the Company may face in the future and accordingly, the Company or the Company’s shareholders may or may not choose to fulfil. The Company does not have any subsidiary as on date of the Draft Red Herring Prospectus/Red Herring Prospectus/Prospectus.

The benefits discussed in the enclosed Statement are not exhaustive and only cover the possible special direct and indirect tax benefits available to the Company and the Company’s shareholders. The Statement is neither designed nor intended to be a substitute for professional tax advice and 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 initial public offering of equity shares of the Company.

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

- a) the Company or its shareholders will continue to obtain these possible special tax benefits in future; or
- b) the conditions prescribed for availing the possible special tax benefits, where applicable, have been/would be met with; and



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

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 change from time to time. We do not assume responsibility to update the views consequent to such changes.

We conducted our examination in accordance with the “Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)” (“**Guidance Note**”) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

We hereby give consent to include this Statement in the Draft Red Herring Prospectus and the Red Herring Prospectus and the Prospectus in connection with the proposed Initial Public Offering by the Company.

Yours faithfully,

For Karia & Shah
Chartered Accountants
FRN: 112203W

Name: Sanjay Shah
Designation: Partner
M. No.: 042529
UDIN: 24042529BKEKEJ8238
Date: 27th January 2024
Place: Mumbai



STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS AVAILABLE TO THE COMPANY AND COMPANY'S SHAREHOLDERS

Outlined below are the possible special tax benefits available to **SLONE INFOSYSTEMS LIMITED** ("**Company**") and to its Shareholders under the Direct and Indirect Tax Laws in force in India.

A. SPECIAL TAX BENEFITS AVAILABLE TO THE COMPANY

1. Direct Tax

There are no special direct tax benefits available to the Company.

2. Indirect Tax

There are no special indirect tax benefits available to the Company.

B. SPECIAL TAX BENEFITS AVAILABLE TO THE SHAREHOLDERS OF THE COMPANY

1. Direct Tax

There are no special direct tax benefits available to the Shareholders of the Company.

2. Indirect Tax

There are no special indirect tax benefits available to the Shareholders of the Company.



SECTION VIII: ABOUT US

INDUSTRY OVERVIEW

The information in this section includes extracts from publicly available information, data and statistics and has been derived from various government publications and industry sources. Neither we, the Lead Manager or any of our or their respective affiliates or advisors nor any other person connected with Issue have verified this information. The data may have been re-classified by us for the purposes of presentation. The information may not be consistent with other information compiled by third parties within or outside India. Industry sources and publications generally state that the information contained therein has been obtained from sources it believes to be reliable, but their accuracy, completeness and underlying assumptions are not guaranteed, and their reliability cannot be assured. Industry and government publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends. Industry and government sources and publications may also base their information on estimates, forecasts and assumptions which may prove to be incorrect.

Before deciding to invest in the Equity Shares, prospective investors should read this entire Prospectus, including the information in the sections "Risk Factors" and "Restated Financial Statements" beginning on pages 25 and 163, respectively. An investment in the Equity Shares involves a high degree of risk. For a discussion of certain risks in connection with an investment in the Equity Shares, please see the section 'Risk Factors' beginning on page 25. Accordingly, investment decisions should not be based on such information.

Overview of the Economy

The global economy was on the path of recovery after the waning of the CoVID-19 pandemic until the Russia-Ukraine conflict broke out in February 2022. The conflict further disrupted the global supply chains and led to a spike in prices of critical commodities such as crude oil, natural gas, fertilisers, and wheat. In turn, this aggravated the inflationary pressures already triggered by uneven demand recovery, loose monetary policy and fiscal stimulus given in many Advanced Economies (AEs). The spike in global commodity prices, accompanied by extreme weather conditions and China's zero CoVID-19 policy, triggered inflationary pressures in many Emerging Market Economies (EMEs).

To counter the inflationary pressures, many central banks worldwide have raised interest rates and ended their bond purchase programmes in pursuance of their mandate to maintain price stability. This has led to the tightening of global financial conditions and resulted in an outflow of capital from most of the EMEs into the traditionally safe-haven market of the US, thereby exerting pressures on the currencies of EMEs. The Nominal Effective Exchange Rate of the US dollar appreciated 11.1 per cent in 2022, up to November. A stronger dollar and higher commodity prices means higher current account deficit and inflation pressures for many emerging and developing economies.

The impact of increased borrowing costs and stubbornly high inflation is beginning to show in multiple leading indicators of global economic activity. The global manufacturing PMI has now dropped into the contractionary zone of below 50 since September 2022 and stood at a 30-month low of 48.6 in December 2022, while the global composite PMI, a measure of overall economic activity, has remained in the contractionary zone since August 2022 and stood at 48.2 in December 2022. Owing to unfavourable global developments, the IMF has projected global growth to slow from 6.2 per cent in 2021 to 3.4 per cent in 2022 and 2.9 per cent in 2023 (January 2023, World Economic Outlook).



Global developments posed downside risks to India's growth and overall macroeconomic stability. Rising international commodity prices and extreme weather conditions like excessive heat and unseasonal rains in many parts of the country kept food inflation high in India. Retail inflation crept above the RBI's tolerance range in January 2022. It remained outside the target range for eleven months before returning to below the upper end of the target range of 6 per cent in November and December 2022, partially because of the easing of global commodity prices, pre-emptive measures taken by the government and monetary policy decisions of the Reserve Bank of India.

Monetary tightening by US Federal Reserve has also led to an outflow of portfolio investments from India, exerting pressure on the rupee. As a result, the rupee depreciated by 8.3 per cent between April 2022 and December 2022 against the US\$. Several other currencies lost even more value against the US dollar than the Indian rupee. India's current account deficit (CAD) widened in FY 2022-23 due to higher global prices for crude oil, edible oils and fertiliser, etc. Slower export growth in comparison to FY 2021-22 also contributed to the widening of the CAD. The outflow of portfolio investments led to a drawdown of foreign exchange reserves (forex) between January 2022 and December 2022.

As per the World Economic Outlook (October 2022, IMF) estimates, the Indian economy continues to be one of the fastest-growing major economies in FY 2022-23, which is a reflection of India's underlying economic resilience and strong macroeconomic fundamentals.

India's economy is relatively insulated from global spillovers compared to other EMEs, partly because of its large domestic market and relatively looser integration in global value chains and trade flows. As a result, despite external exogenous shocks, India's real GDP registered year-on-year (y-o-y) growth of 9.7 per cent in H1 of FY 2022-23, higher than major economies. The growth momentum of Q2 has been sustained in Q3 of FY 2022-23, as indicated in the performance of High-Frequency Indicators (HFIs) during October-December 2022. PMI Manufacturing at 57.8 in December 2022 reflects a robust improvement in the health of the manufacturing sector that was the best seen since October 2020, driven by an upturn in output and a rebound in domestic consumption. The Index of Eight Core Industries registered y-o-y growth of 5.4 per cent in November 2022, with growth witnessed in the production of all the sub-sectors except Crude Oil, Refinery Products and Natural Gas. The index of industrial production also rose to a 5-month high of 7.1 per cent in November 2022, driven by growth in all sub-sectors.

Rebound in consumption has also been driven by the pent-up demand for contact-intensive services. As a result, steady growth momentum in service activity has been witnessed in Q3 of FY 2022-23. PMI Services registered strong expansion during Q3 of FY 2022-23, which can be attributed to the growth in output and accommodative demand conditions, leading to a sustained upturn in sales. The growth impetus in rail freight and port traffic remains upbeat, with further improvement in the domestic aviation sector. Higher output in the manufacturing and services sectors raised the composite PMI to 59.4 in December 2022 from 56.7 in the previous month, signalling a strong pace of expansion.

GST collections, another indicator of economic activity, continue to register robust growth. GST collections during December 2022 were 15 per cent higher on a y-o-y basis, crossing the `1.4 lakh crore benchmark for successive nine months. Other HFIs, such as passenger traffic, e-way bills, electronic toll collection (ETC), etc., also point towards healthy domestic economic activity. Domestic auto sales registered y-o-y growth of 5.2 per cent in December 2022, indicating an improvement in demand conditions in urban and rural areas.

RBI Services and Infrastructure Outlook Survey suggests an improvement in demand conditions in Q3 and Q4 of 2022-23 for Services and Infrastructure businesses as reflected in their optimistic sentiments on turnover, job landscape, and overall business situation. While firms anticipate lower sales prices, they also anticipate input cost pressures easing, which is likely to boost output growth.



Economic Growth

As per the First Advance Estimates (FAE) of National Income, 2022-23, India's Real GDP and Nominal GDP are projected to grow by 7 per cent (y-o-y) and 15.4 per cent (y-o-y), respectively, in FY 2022-23.

On the demand side, private consumption has witnessed continued momentum. It is estimated to grow at 7.7 per cent in FY 2022-23 compared to 7.9 per cent in FY 2021-22. Gross Fixed Capital Formation (GFCF) is estimated to grow at 11.5 per cent in FY 2022-23, supported by various reforms and measures taken by the Government leading to the reinvigoration of the capex cycle and crowding-in of private investment. The government has continued to support the investment activity with capital expenditure reaching ₹4.5 lakh crore during April-November 2022, which is 63.4 per cent higher than last year's corresponding period. Private investment also picked up in FY 2022-23, partially driven by increased public capex and because of the strengthening of the balance sheets of the Corporates and the consequent increase in credit flow. Exports are estimated to grow at 12.5 per cent in FY 2022-23 despite sustained supply chain disruptions and an uncertain geopolitical environment. The share of exports in GDP (at 2011-12 prices) also increased to 22.7 per cent in FY 2022-23 compared to 21.5 per cent in FY 2021-22.

On the supply side, agriculture, forestry and fishing are expected to witness y-o-y growth of 3.5 per cent in FY 2022-23. The growth in the agriculture sector is likely to remain buoyant, supported by healthy progress in Rabi sowing, with the area sown being higher than the previous year. This has led to a recovery in the rural economy. The improvement in rural demand can also be deduced from the robust domestic tractor, two and three-wheelers sales during Q3 of FY 2022-23. The industry sector is likely to witness modest growth of 4.1 per cent in FY 2022-23 compared to a strong growth of 10.3 per cent in FY 2021-22. The services sector is expected to rebound with y-o-y growth of 9.1 per cent in FY 2022-23 compared to 8.4 per cent in FY 2021-22, driven by a recovery of the contact-intensive service sector (Trade, hotels, transport, communication and services related to broadcasting) which is likely to witness the highest growth of 13.7 per cent on account of the release of pent-up demand.

Growth outlook

Growth in FY 2023-24 will be supported by solid domestic demand and a pickup in capital investment. The current growth trajectory will be supported by multiple structural changes like IBC and GST that have enhanced the efficiency and transparency of the economy and ensured financial discipline and better compliance. More importantly, strong balance sheets in the corporate and financial sectors provide a solid underpinning to growth, unlike in the pre-pandemic years of FY 2018-19 and FY2019-20. India's public digital infrastructure expansion is leading to accelerated financial inclusion for low-income households, micro and small businesses, and the economy's rapid formalisation. Together these two factors - balance sheet strength and digital advancement - are growth differentiators not only for FY 2023-24 but also in the years ahead.

Further, the execution of various path-breaking policies such as the PM GatiShakti, National Logistics Policy and the PLI schemes will strengthen the infrastructural and manufacturing base while bringing down costs in the value chain. This will lay a strong foundation for sustained economic growth and improved resilience.

Near-time downside risks to stability and growth emanate from global inflationary pressures, tightening global financial conditions, prolonged supply chain disruptions, global trade slowdown, etc. A rapid return to normalcy in the Chinese economy would lead to higher demand for commodities such as crude oil, industrial metals and coal, etc. That would raise input costs and aggravate India's external deficit.



On the other hand, if recessionary tendencies take hold in major AEs in 2023, it may trigger cessation of monetary tightening and a return of capital flows to India amidst a stable domestic inflation rate below 6 per cent. That would also dampen global prices of industrial and energy goods such as copper, iron ore, coal and crude oil. This will lower input costs for manufacturing enterprises, lead to an improvement in animal spirits and provide further impetus to private sector investment.

Various international agencies such as the World Bank, the IMF, and the ADB project India to grow between 6-7 per cent in 2023-24.

[Extracts from: Statements of Fiscal Policy as required under the Fiscal Responsibility and Budget Management Act, 2003 as available at <https://www.indiabudget.gov.in/doc/frbm1.pdf>]

Electronics hardware industry

Executive Summary

Electronics hardware industry is the world's largest and fastest growing industry and is increasingly applications in all sectors of the economy. The domestic production of electronic items has increased from Rs. 3,17,331 crore (USD 49 billion) in 2016-17 to Rs. 6,40,810 crore (USD 87.1 billion) in 2021-22, growing at a Compound Annual Growth Rate (CAGR) of 15%. India's electronics production is expected to reach USD 300 Billion by 2026. Production Linked Incentive schemes for Phones, IT Hardware and Electronic Components have been successful in attracting global champions while providing a fillip to domestic companies and making them national champion companies with global aspirations. India Semiconductor Mission has been launched to enable India's emergence as a global hub for electronics manufacturing and design.

India is recognised as a global hub for IT services and has emerged as the world's 3rd largest start-up ecosystem, having 100 + unicorns. Emerging technologies like 5G, Internet of Things, Advance Data Analytics, Artificial Intelligence, Cloud computing, Augmented and Virtual Reality, 3D printing, robotics and blockchain etc. will redefine the future of technology led transformation. Several Centres of Excellence have been setup to promote innovation in these areas. Efforts are also on to enable Indian IT professional attain world class skills in these technologies through a Future Skills Programme.

Growth of Electronics Sector

Indian electronic manufacturing industry has undergone major transformation in the last couple of years with the host of initiatives and reforms. Government has taken several initiatives to promote electronics manufacturing and as a result, the electronic manufacturing is on high growth trajectory (domestic production of electronic items has increased from Rs. 3,17,331 crore (USD 49 billion) in 2016-17 to Rs. 6,40,810 crore (USD 87.1 billion) in 2021-22, growing at a Compound Annual Growth Rate (CAGR) of 15%). The key drivers of growth are large domestic market, and availability of skilled talent and low-cost labour.

The Government's "Make in India" programme, launched in 2014, was designed to make India as the Global design and manufacturing hub by increasing domestic manufacturing and reducing India's dependence on the services sector, thereby imparting a healthy mix of contribution from all sectors to the Indian Economy. Another flagship initiative, "Digital India", also targets a substantial boost in the domestic manufacturing of electronics and aims at reducing India's dependence on imports in this important sector.



Production, imports and Exports

The production, imports, and exports of electronic goods for previous 6 years are presented below:
(Values in Rs. crore)

	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
Production*	3,17,331	3,88,306	4,58,006	5,33,550	5,54,461	6,40,810
Imports**	2,87,559	3,40,901	4,01,450	3,85,081	3,99,374	5,09,679
Exports**	39,980	41,220	61,908	82,929	81,822	109,797

* Source: Figures are shared by industry associations.

** Source: Directorate General of Commercial Intelligence and Statistics (DGCI&S)

CAGR for production from FY16-17 to FY21-22: 15%

CAGR for Imports from FY16-17 to FY21-22: 12%

CAGR for Exports from FY16-17 to FY21-22: 22.3%

Electronics manufacturing sector has several verticals in terms of its constituents. The production profile of the electronics sector for 2020-21, based on the information provided by Industry Associations is as follows:

Product segment	FY20-21 (USD Bn)	FY20-21 (INR Crore)	FY21-22 (USD Bn)	FY21-22 (INR Crore)
Mobile Phones	30	2,22,675	38	2,75,000
IT Hardware (Laptops, Tablets)	3	22,268	4	29,801
Consumer Electronics (TV, Audio, Accessories)	9.5	70,514	10	74,503
Strategic Electronics	4	29,690	4.25	31,664
Industrial Electronics	10.5	77,936	11	81,953
Wearables & Hearables	0	0	0.25	1,863
PCBA	0.5	3,711	0.6	4,470
Auto Electronics	6	44,535	7	52,152
LED Lighting	2.2	16,330	2.5	18,626
Electronic Components	9	66,803	9.5	70,778
Electronics Manufacturing	74.7	5,54,461	87.1	6,40,810

Source: Industry Associations Note: 1. Telecom Equipment, Medical Equipment and other Equipment having electronic content have not been taken into consideration. 2. Exchange rate as published by RBI is used (1 USD = Rs. 74.225, Financial Year (2020-21) – Annual Average)

As per DGCI&S data, import of electronic goods has increased from Rs. 3,99,374 crore (USD 54 billion) in 2020-21 to Rs. 5,09,679 crore (USD 67.9 billion) in 2021-22, exhibiting a Y-O-Y increase of 27% over last year. It is also seen that growth rate of imports of finished goods has declined and that of electronic components has grown up indicating setting up of manufacturing units of electronic products in the country.

As per the data provided by DGCI&S, the export of electronic goods has increased from Rs. 81,822 crore (USD 11 billion) in year 2020-21 to Rs. 109,797 crore (USD 14.6 billion) in year 2021-22, exhibiting a Y-O-Y growth of 34% over last year. Government has taken several measures for the growth of the exports of electronics hardware sector. Special Economic Zones (SEZs) are set up to enable hassle-



free manufacturing and trading for export purposes and EHTP units are the major contributors to exports.

Information & Communication Technology (ICT) Hardware

The first application of electronics was in the domain of communication and computing. With the emergence of integrated circuit, the world saw the advent of the digital computer era, and with the advent of microprocessor in the 1970's, the world saw an exponential growth of the Information and Communication Technology (ICT) industry. Such is its strategic importance that countries across the world have declared it as an essential commodity. With its pool of technical manpower, its proven capability as a design center for most of the global hardware companies, the country is all ready to emerge as an end-to-end player and global leader in the ICT hardware design and manufacturing space.

India has a huge opportunity arising from both import substitution and export led manufacturing in the space of ICT hardware. In addition, ICT hardware holds the promise of high value addition in India, with the manufacturing of the Components (i.e., Sub-Assemblies of ICT Products), Product design and Semiconductor Design being done in the country.

Emerging domains of AI, ML, IOT are becoming the new driving forces behind the growth of ICT hardware segment. These domains require the design of specialized Semiconductors, Sensors and Servers for which India has the capability. Another emerging domain in ICT hardware is the Large-Scale Data Centres. India with its technical prowess, cheap labour, large pool of manpower, English as the working language, has the opportunity to lead the world in all these domains.

Year 2020 has seen a rise in demand for ICT hardware arising out of work from home and the need to be connected remotely due to the COVID-19 pandemic. Individual consumers have bought computers and tablets, enterprises have invested in their data centre infrastructure (to service the work from home, online B2B dealings) and the Telecom Service providers have been upgrading their infrastructure to cater to the increased broadband demand. The newly released National Education Policy 2020 will promote the use of ICT in education towards building India's next generation of skilled manpower and narrow the digital divide in the nation.

(Source: Annual Report 2022-23 Ministry of Electronics and Information Technology)



BUSINESS OVERVIEW

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 'Restated Financial Statements' and the chapter titled 'Management Discussion and Analysis of Financial Condition and Results of Operations' beginning on pages 25, 163 and 198, respectively, of this Prospectus.

Unless the context otherwise requires, in relation to business operations, in this Chapter of this Prospectus, all references to "we", "us", "our" and "our Company" are to Slone Infosystems Limited.

OVERVIEW

In the year 1999, Mr. Rajesh Srichand Khanna, started business of IT Hardware solutions, under his Sole Proprietorship M/s SAM Computers. During the year 2022, Mr. Rajesh Srichand Khanna, our Director and Promoter, decided to give a corporate structure to his venture and accordingly **Slone Infosystems Private Limited** was incorporated on December 29, 2022, as a Private Limited Company with the object to takeover the entire business and operations of M/s SAM Computers. Subsequently, a Slump Sale Agreement dated March 1, 2023, was executed by and between Mr. Rajesh Srichand Khanna, Proprietor of M/s SAM Computers and our Company, whereby our company acquired the entire business of M/s SAM Computers on a going concern basis.

Thereafter, pursuant to a special resolution passed by the Shareholders at their Extraordinary General Meeting held on November 09, 2023 our Company was converted from a Private Limited Company to a Public Limited Company and consequently, the name of our Company was changed to "Slone Infosystems Limited" and a Fresh Certificate of Incorporation consequent to Conversion was issued on December 12, 2023 by the Registrar of Companies, Mumbai, Maharashtra.

The Corporate Identification Number of our company is **U72900MH2022PLC396387**.

We are an IT hardware solutions Company, engaged in selling and renting of IT Equipment, and in providing IT Service Solutions in India. We deal in selling and renting of IT equipment like laptops, desktops, servers, work stations and also provide IT solution services like managing cloud servers, servicing of IT equipment to the corporates.

We provide custom made solutions to our clients for their IT requirements. We procure IT equipment for our clients based on the requirement of the client and then either sell or rent the IT equipment to our clients based on their requirement. We provide flexibility and advantage to acquire the requisite equipment that our client needs to maximize their productivity without compromising their IT budget.

In addition, we also sell the used IT equipments to clients as per their requirements.

Our Business operates in segments, viz.:

1. Sale of Laptop, Computer & Computer Peripherals
2. Sale of other IT related products
3. IT Service solutions; and
4. Rental Services

The breakup of the revenue generated from various segments for the stub period ended December 31, 2023 and for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021, is



provided herein below:

S. No.	Particulars	31-Dec-2023	31-Mar-2023	31-Mar-2022	31-Mar-2021
1.	Sale of Laptop, Computer & Computer Peripherals	2,731.91	2,659.04	2,313.23	949.09
2.	Sale of other products (viz. Oxymeter, Infrared Thermometer, Sanitizers and Face Masks)	-	-	-	1.26
3.	Revenue from Installations & IT Consulting and Support Services	511.86	-	-	-
a.	Installation Charges	309.18	-	-	-
b.	IT Consulting Services	26.00	-	-	-
c.	Annual AMC Charges	176.68	-	-	-
4	Revenue from Rental Services	163.29	363.10	265.56	149.86
a.	Storage or Server Hire Charges	130.35	80.79	35.85	-
b.	Desktop/Laptop Hire Charges	32.94	282.31	229.71	149.86
	Total	3,407.06	3,022.14	2,578.79	1,100.21

The breakup of product wise revenue for the stub period ended December 31, 2023 and for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021, is provided herein below

Particulars	December 31, 2023		March 31, 2023		March 31, 2022		March 31, 2021	
	In Rs. Lakh	% to revenue	In Rs. Lakh	% to revenue	In Rs. Lakh	% to revenue	In Rs. Lakh	% to revenue
Laptops	1716.05	50.37%	1553.68	60.25%	603.16	54.82%	1755.06	58.07%
Desktops	365.17	10.72%	282.16	10.94%	129.17	11.74%	350.50	11.60%
Computer Peripherals, spares	235.18	6.90%	187.08	7.25%	73.18	6.65%	225.18	7.45%
Data Servers	193.41	5.68%	115.41	4.48%	39.57	3.60%	149.75	4.96%
LED Monitor	109.50	3.21%	82.50	3.20%	60.22	5.47%	78.50	2.60%
Firewall equipment	112.60	3.30%	92.40	3.58%	45.05	4.09%	100.05	3.31%
Revenue from IT Equipment Installations, IT Consulting and Support Services	511.86	15.02%	-	-	-	-	-	-
Revenue from IT Equipment Rental Services	163.29	4.79%	265.56	10.30%	149.86	13.62%	363.10	12.01%
Total	3407.06	100%	2578.79	100%	1100.21	100.00%	3022.14	100.00%

(extracts from the certificate dated January 27, 2024 issued by M/s Karia & Shah, Chartered Accountants, Statutory Auditors of our Company)

The geography wise revenue for the stub period ended December 31, 2023 and for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021, is provided herein below:

Particulars	December 31, 2023	March 31, 2023	March 31, 2022	March 31, 2021
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	In Rs. Lakh	% to revenue	In Rs. Lakh	% to revenue	In Rs. Lakh	% to revenue	In Rs. Lakh	% to revenue
Maharashtra	3,261.56	95.73	3,013.84	99.73	2,573.26	99.79	1,099.76	99.96
Tamil Nadu	145.00	4.26	-	-	-	-	-	-
Delhi	0.50	0.01	-	-	-	-	0.45	0.04
Gujarat	-	-	7.36	0.24	4.40	0.17	-	-
Karnataka	-	-	0.94	0.03	-	-	-	-
Haryana	-	-	-	-	1.13	0.04	-	-
Total	3407.06	100.00	3022.14	100.00	2578.79	100.00	1100.21	100.00

(extracts from the certificate dated January 27, 2024 issued by M/s Karia & Shah, Chartered Accountants, Statutory Auditors of our Company)

Our Company has ISO 45001:2018 certification for OH&S Occupational Health & Safety Management System, ISO 27001:2013 certification for Information Security Management System, ISO 14001:2015 certification in Environmental Management System and ISO 9001:2015 certification in Quality Management System. The above ISO certifications are granted to the Company for the following scope:

1. End Computing: Desktop, Laptop, Workstation, Tablet Solution, Printer, All-in-One Printers, MFP Printers etc.
2. End Computing Security and Back Up: End Point Security, End Point Back Up, End Point Virtualisation, etc.
3. Data Centre: Server, Storage, Back- Up Solution, etc.
4. Networking: Switch, Router, Firewall, etc.
5. Passive: Network Design, Cabling,
6. UPS and Power: Line Interactive AVR Ups, Online Ups, High End Ups, Data Centre Rack With IDU, Power Solutions, etc.
7. Software: Microsoft Licenses, Autodesk Licenses, etc.
8. Display and Solutions: Digital displays, Signage, Video Walls, AV Solution, etc.
9. Security: CCTV Solution, Access Door Control, etc.
10. Consumables And AMC – FMS Services: Printer Consumables, FMS Engineer Service, etc.
11. Consumables and Peripheral: Printer Consumables, Electronic Peripherals, All Type of Peripherals and Spare Parts etc.
12. AMC and FMS: Service Engineers, FMS Support, Onsite Support, all kind of IT and Technology Support, etc.
13. Solar Solutions: Solar Panels, Solar Lamps all type of Solar Solutions
14. All Type of Electronics and Electrical products, Peripherals, Technologies and Services.

I. DETAILS OF THE BUSINESS OF THE ISSUER

A. Primary business of the Issuer:

Our Company is engaged in the business of providing IT hardware solutions. We deal in selling and renting of IT equipment like laptops, desktops, servers, work stations and also provide IT solution services like managing cloud servers, servicing of IT equipment to the corporates.

Our location

The Company operates from its corporate office located at Ground Floor, Mohini Heights CHS LTD, 5th Road Khar West Behind Rajasthan Hotel, Khar Delivery, Mumbai-400052, Maharashtra. Further, the Registered Office of our Company is located at Office 203, 2nd Floor, Mohini Heights CHS LTD, 5th Road, Khar West, Behind Rajasthan Hotel, Khar Delivery, Mumbai 400052, Maharashtra.



B. Plant, machinery, technology, process, etc.:

We are a service provider providing different IT hardware solutions viz. selling and renting of IT equipment to our clients across India and as such we don't own any Plant and Machinery.

Further, we propose to utilize an amount of Rs. 500.76 Lakhs for procuring IT equipment as per details mentioned below:

S. No.	Equipment	Quantity	Name of Supplier	Date of quotation	Validity of quotation	Amount in Rs. Lakhs
a.	Apple Laptop 1 year warranty 14" Pro 16 GB 512 GB M2	50	Side Walk Systems	March 25, 2024	June 30, 2024	84.70
b.	Dell Laptop Latitude 3420 I5 11 th 8GB 512 GB DOS	200	Side Walk Systems	March 25, 2024	June 30, 2024	88.98
c.	HP Laptop Warranty as per service centre Hp 240g8 I3 DOS	100	Side Walk Systems	March 25, 2024	June 30, 2024	25.42
d.	ASUS Laptop 1yr Warranty by Service Centre P1411a	100	Side Walk Systems	March 25, 2024	June 30, 2024	44.75
e.	Apple IMac Desktop Warranty by service centre M2 16 GB 512GB 24"	50	Side Walk Systems	March 25, 2024	June 30, 2024	63.52
f.	500gb SSD Crucial 3 Year Warranty by Kaizen Service Centre	300	Side Walk Systems	March 25, 2024	June 30, 2024	6.75
g.	1 TB SSD Crucial (84717090)	300	Side Walk Systems	March 25, 2024	June 30, 2024	11.25
h.	16 GB RAM Warranty as per service centre	500	Side Walk Systems	March 25, 2024	June 30, 2024	11.75
i.	Dell Laptop Latitude 3420 I3 DOS	200	Side Walk Systems	March 25, 2024	June 30, 2024	52.54
j.	HP Laptop Warranty as per service centre I5 11 th 8 GB 512 GB DOS	90	Side Walk Systems	March 25, 2024	June 30, 2024	34.70
	Sub-Total	1890				424.37
	Output CGST					38.19
	Output GST					38.19
	Total					500.76

The Company has not placed any orders for purchase of the IT equipment mentioned above. Further the Company does not plan to buy second-hand IT equipment out of the proceeds of the present issue.

C. Collaborations, any performance guarantee or assistance in marketing by the collaborators:

Nil

D. Infrastructure facilities for raw materials and utilities like water, electricity, etc.

i. Infrastructure Facilities

The premises where our Registered Office is located, admeasures approx. 720 Sq Feet, with an installed power of 11 KW. Further the premises where our Corporate Office is located, admeasures approx. 500 Sq Feet, with an installed power of 8.10 KW.



ii. Raw Material

Since we are a service providing company, we do not require any raw material for our operations. However, we do need to source various IT equipment like Laptops, Desktops, Servers, Computer peripherals etc. Although we do not have any tie ups with IT equipment manufacturers, the Company is non-exclusive channel partner of the brands such as HP, Lenovo etc. Whenever the company gets orders from the clients, they procure the goods from their channel partners/ distributors, or any other source from where the Company can get competitive pricing. The Company also keeps some stock of fast-moving laptops, desktops and other computer peripherals.

iii. Power

The premises from which we operate, i.e. our Corporate Office and our Registered Office, has adequate power supply arrangements from Adani Electricity Mumbai Limited.

iv. Water

Our registered office has adequate water supply arrangements for human consumption purpose. The requirements are fully met at the existing premises.

E. Our Product Portfolio:

The IT equipment we sell and/or rent are as under:

1. Laptops – We provide laptops on rent under three different categories i) High Configuration Laptops – like high configuration Apple Macbook Pro & Mac Air machines and powerful laptops ideal for development, design, post production, and data processing. ii) Economical Laptops having standard configuration ideal for remote teams, work-from-home employees and on-field teams. iii) Basic Configuration Laptops having light configuration for field sales teams, product demonstrations, presentations, on-the-move teams.

2. Desktops – We sell and/or provide on rent desktops under three different categories i) High Configuration Desktop Systems such as high configuration powerful desktops ideal for development, design, editing and data processing. ii) Economical Desktop Systems having standard configuration / all-in-one machines ideal for marketing, sales, finance and admin staff for office activities. iii) Customized Desktop Systems like assembled desktops as per specific requirements with customizable CPU, memory, storage, and graphics card capabilities. We also provide our customers with facilities like upgradable RAM (4GB to 64GB), upgradable Storage (HDD/SSD) (256GB to 4TB), 16" to 32" LCD/LED Screens with HDMI / VGA / DVI / RGBHV inputs, DVD Writers, Wi-Fi Card / Gigabit LAN Card / USB / Printer port and wired / wireless mouse & keyboard.

3. Computer Peripherals – The Company provides both input and output peripherals viz. keyboard, mouse, stylus pen, computer speakers, webcam, docking stations, headsets and other laptop and/or desktop accessories.

4. Servers – We offer different kinds of servers on rent based on the client requirement like:

a. Rack-mount Servers - the servers designed to be mounted on server racks, which are standardized metal frames used for housing multiple servers and other networking equipment, these are typically slim and rectangular in shape, allowing them to be stacked vertically in the rack and are commonly used in data centers and server rooms due to their space-saving design and scalability),



b. Tower Servers standalone - servers housed in a tower-shaped chassis, similar in appearance to a desktop PC tower these servers do not require a rack for installation and can be placed on the floor or on a desk, and

c. Blade Servers - highly dense, modular servers that are designed for high-density computing in data centers, these servers are not standalone units, instead, they are installed in a chassis called a blade enclosure.

Our hardware help the customers in efficient use of limited data centre space, high optimization and high processing power for complex computing needs.

5. LED Monitors – Our Company offers various LED Screens of various brands ranging from 16" to 32", as per the specific requirements of the clients.

6. Firewall – Our Company provides firewall services in the form of physical hardware, digital software, and software as a service (SaaS) or a virtual private cloud.

7. Printers – We provide printers like Inkjet printers with single print function ideal for personal office and low printing requirements, High-speed laser printers with print, scan, and copy functions ideal for large printing requirements, Deskjet printers with print, scan, and copy functions ideal for businesses with high printing requirements and also Dot-matrix printers, ideal for companies that prioritize cost-effective printing, and high productivity. As per the requirement, we also undertake the work related to toner refill, cartridge refill or replacement, network printing setup and Wi-Fi printing setup.

8. CCTV security hardware – We provide the CCTV security hardware along with the recording and storage devices on rental and return basis. Apart from providing the same on rental, we also undertake the process of complete setting up the network and CCTV devices for the equipment we rent. The CCTV hardware we rent includes CCTV Dome Camera, CCTV Bullet Camera, recording and storage devices like Digital Video Recorders (DVR) & Network Video Recorders (NVR).

9. Other IT hardware and peripherals – Apart from the above equipment, we also provide on hire other hardware devices like Multi-port Network Bridge, modems, Wi-Fi routers, Hi-speed LAN cards, Unshielded Twisted Pair Cables, NAS & SAN Storage Devices, Uninterrupted Power Supply Devices (UPS) and external storage devices.

Apart from the products mentioned above, the Company is also engaged in providing following services:

a. **IT Equipment Installations, IT consulting and Support Services** – The Company also provides Installation Services for the products mentioned above. However, the scope of such services is determined based on the mandate received from the Client. Generally, the Company directly provides installation services to its clients however, in certain circumstances, the Company outsources the installation services to third party vendors, who are carry out the said services on behalf of our Company at the client location. Further, the Company provides IT Consulting Services, wherein our team would review the requirements of the clients and would provide the best possible solution for their IT needs. Furthermore, the Company also provides Support Services to its clients as well as others, these generally are in the form of Annual Maintenance Contracts (AMCs), Warranty period services and other post sales services including services for out of warranty products.

b. **Revenue from IT Equipment Rental Services** – We are also engaged in renting of IT equipment like laptops, desktops, servers, work stations, as per the specific needs of the



clients.

F. The Approach to marketing and Proposed Marketing Set up.

Marketing is an important function of our organization. We provide our service throughout the country and look after the digital marketing of our services. Social media marketing provides us with a way to reach new users and engage with existing users. The marketing team promotes our products on different portals, forums, sites, blogs etc. We regularly update our systems and solution offered so our customers will not face problem and we will able to get customer satisfaction.

Client Onboarding

Company gets new clients through referral leads from existing customers, Parent suppliers, public notifications or through personal connects of the promoters and marketing personnels. There is no specified process for client onboarding. The orders are executed only after receiving mail confirmation and /or signed Purchase Order issued by the prospective clients.

Marketing Strategies:

We intend to focus on following marketing strategies:

1. Focusing on providing one stop solution for all IT hardware needs;
2. Focus on requirement of Customers;
3. Emphasizing on Services with value addition;
4. Continuous update of our Systems and solutions offered; and
5. Timely service and support to gain customer confidence

G. The export possibilities and export obligations, if any.

As on date of this Prospectus, Our Company does not have any export obligation.

H. Competition

IT sector is very fragmented with no entry barriers, which encourage new entrants to enter this industry with new business models. We face competition from both organized as well as unorganized players operating in the IT sector. Competition occurs generally on the key attributes such as quality of services, customer support network, pricing and timely delivery. We also face competition from the big and established players operating in the IT Sector, who might have better resources and experienced team at their disposal. Further, the new entrants may offer work on lower price margins to increase their customer base. Some of our existing and potential competitors enjoy substantial competitive advantages, including: longer operating history, the capability to leverage their sales efforts and marketing expenditures across a broader portfolio of products, more established relationships with a larger number of suppliers, access to larger and broader user bases, greater brand recognition, greater financial, marketing, distribution and other resources, more resources to make investments and acquisitions and the ability to bundle competitive offerings with other products and services. Intensified competition may result in pricing pressures and reduced profitability and may impede our ability to achieve sustainable growth in our revenues or cause us to lose market share.

I. Information Technology

As a Company engaged in the business of selling and renting of IT equipment and providing IT hardware solutions, we rely on IT for all our business operations. An appropriate information technology infrastructure is important to support the growth of our business. Our IT infrastructure enables us to track orders from customers, procurement of inventory, sale of IT equipment and



inventory management. Apart from the above, we employ security systems, including firewalls and password encryption, designed to minimize the risk of security breaches. As a Company engaged in providing IT Hardware solution and services, we ensure that the data of our clients is protected from security threats and breaches.

II. OUR COMPETITIVE STRENGTHS

Wide range of offerings with capability to provide customized and integrated IT solutions

We provide our customers a broad range of products including laptops, desktops, printers, servers and other peripherals like CCTV cameras, projectors, storage devices etc on rental basis. We understand the needs of the customers and based on their requirements we deliver them the best possible and most economical rental solution for their business. We help our customer to choose from IT hardware equipments in different categories such as high configuration powerful equipment's which are ideal for high level development, design and data processing or Economical Systems having standard configuration which are ideal for marketing, sales, finance and office activities or Customized Systems like assembled desktops as per specific requirements with customizable CPU, memory, storage, and graphics card capabilities. For catering the needs of our customers we are required to maintain a large base of IT hardware including desktops, laptops, printers, scanners etc. Our vast portfolio and our services increase the scope of customers and our ability to cater to a diversified clientele base.

We work closely with our customers to understand their industry-specific business needs and develop customized and comprehensive IT hardware solutions to address their needs in a cost-effective and timely manner. We have developed the ability to deliver real-time support to remote locations as part of our services, offered through our team of experts or our service arrangements with different vendors. We deliver both off-site and on-site services as part of our service delivery model depending on the nature of the issue and the needs of our customers, which we believe to give us a competitive advantage.

Wide presence in domestic Market with diverse base of customers

We have served clients across various industries and sectors including the logistics solutions, BPO, pharmaceuticals, ecommerce, education, IT, insurance, research, media & entertainment, recruitment, VFX & Digital solutions and many more. For F.Y. 2021-22, some of our esteemed customers include names such as Silicon Rental Solutions Limited, Mangal Compusolution Limited, Sidewalk Systems, Cemtrex Labs, Expert Infotech pvt Limited, Hindustan Computers. Owing to our diverse client base, we have developed expertise over the certain industry specific-requirements such as the requisite technology level, IT hardware requirements that can effectively serve the client's purpose. This domain intelligence coupled with our understanding of the IT hardware engineering and latest technology helps us delivers a viable and affordable IT system for our clients.

Experienced management and operational team

Our Company is managed by a team of experienced personnel having experience in different aspects of IT hardware industry. We believe that our qualified and experienced management has substantially contributed to the growth of our business operations. Our Management team is led by our Chairman and Managing Director, Rajesh Srichand Khanna and Whole Time Director, Mohit Rajesh Khanna has rich experience of over 28 years in the field of IT hardware engineering. The faith of the management in the staff and their dedicated performance has enabled us to build up business capabilities. We believe the strength and entrepreneurial vision of our promoters and senior management has been instrumental in driving our growth and implementing our strategies. Certain key members of our managerial team have also gained relevant experience by working in their respective business segments. We believe that the knowledge and experience of our management personnel's in IT hardware renting service provides us with a significant competitive advantage as we seek to grow our



business. For further details on our Key Managerial Personnel, please refer to “Our Management” on page 135. We believe that our personnel recruitment and training initiatives drive employee loyalty and retention and quality assurance, and ensure that we deliver uniform services to our customers.

Strong relationship with customers

Strong client relationship provides the foundation for our business. Our client includes small, mid-size and large corporate houses. Over the years, our relationship with our customers have expanded and we believe that the strength of our customer relationships is attributable to our ability to customize our offerings to customer specifications and requirements, as well as our track record of consistent delivery of quality and cost-effective services over the years. Our track record of delivering our suite of solutions backed by demonstrable industry and technology expertise, and sensitivity to our client’s feedback, has helped us forge strong relationships with our major clients. We have a history of high client retention and derive a significant proportion of our revenues from repeat business built on our successful execution of prior engagements. In order to improve client retention, we carry out regular client interactions, which is important for us to ensure a high level of client satisfaction through continuous feedback. This also helps us understand customer requirements and future plans better, enabling us to forecast, plan and offer our services accordingly, thereby resulting in business optimization, improved productivity, efficiency and margins.

III. OUR BUSINESS STRATEGY

Continue to expand our customer base

We have established long-term relationships with our customers, which has led to recurring business engagements with our customers. We intend to maintain long standing relationship with our existing customers along with focusing on the expansion of the customer base. Over the years, we are continuously focusing on increasing our customer base. We intend to acquire customers that can provide higher value business, through a combined means of marketing strategies and service offerings enhancement to improve our services to our customers, and to attract customers who can provide to us higher margins.

Continue to focus on emerging technologies

As we deal in IT hardware which is an ever evolving technology we are required to be updated at each point of time. We regularly track new technologies and market trends in the IT market. A regular track on the latest technology and upgradation of existing equipments enable us to better serve our clients by providing them with the required tools and products. By providing the clients with the latest equipments, helps us to strengthen our relationship with our clients, as it will add better value to their overall systems and processes. We also constantly aim to identify opportunities to implement product improvements and customization of the existing products to optimize and enhance its features.

Optimal Utilization of Resources

Our Company constantly endeavors to improve our technical process, and will increase service activities to optimize the utilization of resources. We have invested significant resources, and intend to further invest in our activities to develop systems and processes to ensure effective management control. We regularly analyze our existing policies to be carried out for our technical and designing process which enables us to identify the areas of bottlenecks and correct the same. This helps us in improving efficiency and putting resources to optimal use.

IV. CAPACITY AND CAPACITY UTILIZATION

Capacity and capacity utilization is not applicable to our company since we are primarily engaged in the renting of the IT Hardware and related items.

V. INTELLECTUAL PROPERTY RIGHTS



As on date of the Prospectus, we do not own any Intellectual Property Right (IPR), nor have we applied for any IPR.

VI. LAND & PROPERTY

The Company occupies the following immovable properties:

S. No.	Location of Property	Activity carried out by the Company	Title of the Company	Lessor / Licensor (if applicable)
1.	Office 203, 2nd Floor, Mohini Heights CHS LTD, 5th Road, Khar West, Behind Rajasthan Hotel, Khar Delivery, Mumbai -400052, Maharashtra	Categorized as Registered Office	Licensee	Mr. Rajesh Srichand Khanna (Owner)
2.	Ground Floor, Mohini Heights CHS LTD, 5th Road Khar West Behind Rajasthan Hotel, Khar Delivery, Mumbai-400052, Maharashtra	Categorized as Corporate Office	Licensee	Mr. Sanjay Harish Motiani

Note: The Registered Office of the Company is occupied by the Company for a period of 24 months commencing from July 01, 2023, in terms of Leave and License Agreement dated September 26, 2023, executed between Mr. Rajesh Srichand Khanna (Owner), Promoter and Managing Director of the Company and the Company is paying Rs. 60,000 per month for occupying the said premises. Further, the Corporate Office of the Company is occupied by the Company for a period of 24 months commencing from July 01, 2023, in terms of Leave and License Agreement dated September 26, 2023, and the Company is paying Rs. 25,000 per month for occupying the said premises.

VII. EMPLOYEES

As on the date of this Prospectus, our Company has 8 (Eight) employees on its payroll. The Company has 6 (Six) contract employees.

The breakup of our manpower is as follows:

S. No.	Particulars	No. of persons
1.	Executive Director(s)	02
2.	KMPs	02*
3.	Other Staff	14**

* Includes Mr. Mohit Rajesh Khanna, who is acting in the dual capacity of Whole Time Director (Executive Director) and CFO (KMP) of our Company.

** Including Contract Employees

VIII. INSURANCE:

We maintain insurance for Fire, Building and contents and Burglary, which we believe is in accordance with customary industry practices.



The following are the details of insurance policies taken by us:

S. No.	Name of the Policy	Policy No.	Insurance Company	Location and Assets covered in the policy	Coverage (in Rs. Lakhs)	Expiry Date
1.	Business Guard Sookshma Package Policy	5160731053	TATA AIG General Insurance Company Limited	Office No. 203 & Ground Floor, Mohini Heights, 5 th Road, Khar West, Mumbai 400052	149.00	January 08, 2025

This Section has been left blank intentionally



KEY INDUSTRY REGULATIONS AND POLICIES

The following is an overview of certain sector-specific relevant laws and regulations which are applicable to the operations of our Company. The information detailed in this chapter has been obtained from publications available in the public domain. The description of laws and regulations set out below is not exhaustive but indicative, and is only intended to provide general information to investors and is neither designed nor intended to be a substitute for professional legal advice.

APPROVALS

For the purpose of the business undertaken by our Company, our Company is required to comply with various laws, statutes, rules, regulations, executive orders, etc. that may be applicable from time to time. The details of such approvals have more particularly been described for your reference in the chapter titled “Government and Other Statutory Approvals” beginning on page 218 of this Prospectus.

Applicable Laws And Regulations

Business/Trade Related Laws/Regulations

The Micro, Small and Medium Enterprises Development Act, 2006 and Industries (Development and Regulation) Act, 1951

The Micro, Small and Medium Enterprises Development Act, 2006 (“MSME Act”) 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.

The Central Government has vide its notification numbering 1702(E) dated June 1, 2020 amended the definition of MSME which has come into effect from July 1, 2020. The revised definition is as under:

- (i) a 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;
- (ii) a small enterprise, where the investment in Plant and Machinery or Equipment does not exceed ten Crore rupees and turnover does not exceed fifty Crore rupees; and
- (iii) a medium enterprise, where the investment in Plant and Machinery or Equipment does not exceed fifty Crore rupees and turnover does not exceed two hundred and fifty Crore rupees.

The MSMED Act provides for the memorandum of micro, small and medium enterprises to be submitted by the relevant enterprises to the prescribed authority. The MSMED Act also provides for the establishment of the Micro and Small Enterprises Facilitation Council (“Council”). The Council has jurisdiction to act as an arbitrator or conciliator in a dispute between the supplier located within its jurisdiction and a buyer located anywhere in India.

ANTI-TRUST LAWS

Competition Act, 2002

An act to prevent practices having adverse effect on competition, to promote and sustain competition in markets, to protect interest of consumer and to ensure freedom of trade in India. The act deals with prohibition of agreements and Anti-competitive agreements. No enterprise or group shall abuse its dominant position in various circumstances as mentioned under the Act. The prima facie duty of the commission is to eliminate practices having adverse effect on competition, promote and sustain competition, protect interest of consumer and ensure freedom of trade. The commission shall issue notice to show cause to the parties to combination calling upon them to respond within 30 days



in case it is of the opinion that there has been an appreciable adverse effect on competition in India. In case a person fails to comply with the directions of the Commission and Director General he shall be punishable with a fine which may exceed to Rs.1 lakh for each day during such failure subject to maximum of Rupees One Crore.

GENERAL CORPORATE COMPLIANCE

The Companies Act 1956 and the Companies Act, 2013

The consolidation and amendment in the law relating to the Companies Act, 1956 made way to the enactment of the Companies Act, 2013. The Companies Act 1956 is still applicable to the extent not repealed and the Companies Act, 2013 (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.

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

Information Technology Act, 2000

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

In April 2011, the Department of Information Technology under the Ministry of Communications and Information Technology notified the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011 under section 43A of the IT Act (the "IT Personal Data Protection Rules") and the Information Technology (Intermediaries Guidelines) Rules, 2011 under Section 79(2) of the IT Act (the "IT Intermediaries Rules"). The IT Personal Data Protection Rules prescribe directions for the collection, disclosure, transfer and protection of sensitive personal data, and require every such body corporate to provide a privacy policy for handling and dealing with personal information, including sensitive personal data, ensuring security of all personal data collected by it and publishing such policy on its website. The IT Personal Data Protection Rules



further require that all such personal data be used solely for the purposes for which it was collected and any third party disclosure of such data is made with the prior consent of the information provider, unless contractually agreed upon between them or where such disclosure is mandated by law. The IT Intermediaries Rules require persons receiving, storing, transmitting or providing any service with respect to electronic messages to not knowingly host, publish, transmit, select or modify any information prohibited under the Intermediaries Rules and to disable such information after obtaining knowledge of it.

Information Technology (Amendment) Act 2008

The Information Technology Amendment Act 2008 (IT Act 2008) was passed in October 2008 and came into effect the following year as a substantial addition to the IT Act of 2000. These amendments helped improve the original bill, which originally failed to pave the way for further IT-related development. It was hailed as an innovative and long-awaited step towards an improved cybersecurity framework in India.

IT Act 2008 added updated and redefined terms for current use, expanding the definition of cybercrime and the validation of electronic signatures. It also strongly encourages companies to implement better data security practices and makes them liable for data breaches.

The IT Act of 2008 applies to any individual, company, or organization (intermediaries) that uses computer resources, computer networks, or other information technology in India. It also includes service providers of web hosting, internet, network, and telecom. It also includes foreign organizations that have a presence in India and businesses outside of the country that has operations in India.

Covering important information security practices for cybercrime and data protection with over nine chapters and 117 sections, the new Information Technology Amendment Act of 2008 includes the following responsibilities:

- Improving cybersecurity measures and forensics
- Requiring intermediaries and body corporates to report cybersecurity incidents to CERT-In
- Preventing unauthorized/unlawful use of a computer system
- Protecting private data and information from cyber terrorism, DDoS attacks, phishing, malware, and identity theft
- Legal recognition for cybersecurity of organizations
- Safeguarding e-payments and electronic transactions and monitoring and decryption of electronic records
- Establishing a legal framework for digital signatures
- Recognizing and regulating intermediaries

It's important to note that the biggest problem with the IT Act 2008 is in Subsection 69, which authorizes the Indian government to expeditiously intercept, monitor, decrypt, block, and remove data and content at its discretion, which can pose serious privacy concerns.

Violation of the IT Act may incur penalties ranging from \$1,250 to 3-year imprisonment, while penalties for more serious offenses and cybercrimes may reach imprisonment of up to 10 years.

Information Technology Rules, 2011

Under the IT Act, another important segment of the cybersecurity legislation is the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules 2011 (Privacy Rules).



The most significant amendments include provisions for the regulation of intermediaries, updated penalties and violation fees for cybercrime, cheating, slander, and nonconsensual publishing of private images, as well as censoring/restriction of certain speech.

Both the Information Technology Act (ITA) and the IT Rules are important for governing how Indian entities and organizations process sensitive info, data protection, data retention, and collection of personal data and other sensitive information.

Other Indian sectors, like banking, insurance, telecom, and healthcare, also include data privacy provisions as part of their separate statutes.

National Cyber Security Policy -2013

National Cyber Security Protection Act was **passed in 2014**. It is a cybersecurity law establishing national cybersecurity centers and methods to protect the critical infrastructure and cybersecurity protection for use in the Department of Homeland Security.

The term cyber security refers to **techniques and practices designed to protect digital data**.

The data that is stored, transmitted or used on an information system. OR. Cyber security is the protection of Internet-connected systems, including hardware, software, and data from cyber attacks.

National Cyber Security Policy, 2013

In 2013, the Department of Electronics and Information Technology (Deity) released the National Cyber Security Policy 2013 as a security framework for public and private organizations to better protect themselves from cyber attacks.

The goal behind the National Cyber Security Policy is to create and develop more dynamic policies to improve the protection of India's cyber ecosystem. The policy aims to create a workforce of over 500,000 expert IT professionals over the following five years through skill development and training.

The NSCP's other goals include:

- Creating a resilient and safe cyberspace for individuals, organizations, and the government
- Monitoring, safeguarding cyber infrastructure and information, reducing vulnerabilities, and strengthening defenses against cyber attacks
- Creating frameworks, capabilities, and vulnerability management strategies for minimizing, faster prevention, or responding to cyber incidents and cyber threats
- Encourages organizations to develop cybersecurity policies that align with strategic goals, business workflows, and general best practices
- Simultaneously create institutional structures, people, processes, technology, and cooperation to minimize the damage caused by cybercrime

IT Rules, 2021

On February 25, 2021, the Ministry of Electronics and Information Technology introduced the Information Technology (Guidelines for Intermediaries and Digital Media Ethics Code) Rules, 2021 as a replacement for IT Rules, 2011. A little over a year later, on June 6, 2022, the newly updated draft amendments were published by the Indian MeitY (Ministry of Electronics and IT) to improve the IT Act to keep up with the challenges of the ever-changing digital landscape.

The new amendments aim to allow ordinary users of digital platforms to seek compensation for their grievances and demand accountability when their rights are infringed upon, as well as institute additional due diligence on organizations.



IT Rules, 2021 also distinguishes between smaller and more significant social media intermediaries based on user numbers and places a much heavier burden on larger social media intermediaries concerning personal data protection.

Additionally, there are changes to the privacy and transparency requirements of intermediaries, such as:

- Requiring intermediaries to inform users about rules and regulations, privacy policy, and terms and conditions for usage of its services
- Requiring intermediaries to designate a grievance officer that can address and resolve user complaints about violations of IT Rules, 2021
- The National Cyber Security Strategy of 2020 was the long-awaited follow-up plan by the Indian government to further improve cybersecurity efforts. While the plan is still under development and pending review by the National Security Council Secretariat, the plan's main goal is to serve as the official guidance for stakeholders, policymakers, and corporate leaders to prevent cyber incidents, cyber terrorism, and espionage in cyberspace.
- The strategy aims to improve cybersecurity audit quality so organizations can conduct better reviews of their cybersecurity architecture and knowledge. The hope is that, once the policy is implemented, cyber auditors will improve their security standards, ultimately encouraging organizations to step up their security programs.

The Digital Personal Data Protection Act, 2023

The Digital Personal Data Protection Act, 2023 (also known as DPDP Act or DPDPA-2023) is an act of the Parliament of India to provide for the processing of digital personal data in a manner that recognises 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. This is the first Act of the Parliament of India where "she/her" pronouns were used unlike the usual "he/him" pronouns

- On 18 November 2022, the Ministry of Electronics and Information Technology released the Digital Personal Data Protection Bill, 2022 for public consultation.
- On 5 July 2023, the cabinet has approved the Digital Personal Data Protection Bill, 2023 which is the revised version of the bill which was put up for public consultation earlier.
- On 3 August 2023, the Digital Personal Data Protection Bill, 2023 was introduced in Lok Sabha, the lower house of the Parliament of India.
- On 7 August 2023, the Digital Personal Data Protection Bill, 2023 was passed by Lok Sabha.
- On 9 August 2023, the Digital Personal Data Protection Bill, 2023 was introduced and passed by Rajya Sabha, the upper house of the Parliament of India.
- On 11 August 2023, the President of India has given assent to the Digital Personal Data Protection Bill, 2023 which now makes it the Digital Personal Data Protection Act, 2023.

Digital Personal Data Protection Bill, 2023

Aim

The Bill provides for the processing of digital personal data in a manner that recognizes both the rights of the 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 Digital Personal Data Protection Bill, 2023 is the draft version of the Digital Personal Data Protection Act, 2023, initially the government has released its the Digital Personal Data Protection Bill, 2022 on 18 November 2022 for public consultation till 2 January 2023 and approved the revised version of the earlier draft which was released for public consultation making it the Digital Personal Data Protection Bill, 2023.



Timeline, introduction and passage

- On 18 November 2022, the Digital Personal Data Protection Bill, 2022 was released for public consultation, the deadline for receiving comments was 17 December 2022
- On 17 December 2022, the Ministry of Electronics and Information Technology has extended the deadline for receiving public comments till 2 January 2023
- On 5 July 2023, the cabinet has approved the Digital Personal Data Protection Bill, 2023 which is the revised version of the bill which was put up for public consultation earlier.
- On 3 August 2023, the revised version of the Digital Personal Data Protection Bill, 2022 which is the **Digital Personal Data Protection Bill, 2023** was introduced by Ashwini Vaishnaw, Minister of Electronics and Information Technology in Lok Sabha.
- On 7 August 2023, the bill was passed by Lok Sabha.^[35] The bill was then introduced and passed in the upper house of the Indian Parliament Rajya Sabha on 9 August 2023.
- On 11 August 2023, Draupadi Murmu, President of India has given assent to the Digital Personal Data Protection Bill, 2023 which made it the Digital Personal Data Protection Act, 2023

Consumer Protection Act, 2019 (the “Consumer Protection Act”)

The Consumer Protection Act provides for the protection of the interests of consumers and the establishment of authorities for the timely and effective administration and the settlement of consumer disputes. This Act empowers the Central Government to constitute the Central Consumer Protection Authority to regulate matters relating to the violation of rights of consumers, unfair trade practices and false or misleading advertisements which are prejudicial to the interests of the public and consumers, and to promote, protect and enforce the rights of consumers as a class, and conduct inquiries or investigations under the Consumer Protection Act. Further, the Consumer Protection Act enables complainants to file complaints in respect of, inter alia, goods suffering defects, services suffering deficiencies, and goods or services hazardous to life and safety. Consumers are also empowered to file product liability actions, for claiming compensation for the harm caused to them by defective products or deficient services, in respect of which such product manufacturers or sellers may be held responsible.

Consumer Protection (E-Commerce) Rules, 2020 (the “E-commerce Rules”)

The E-Commerce Rules regulate the marketing, sale and purchase of goods and services over a digital or electronic network. It restricts the use of any unfair trade practice by e-commerce entities and mandates the establishment of an adequate grievance redressal mechanism and the appointment of a grievance officer. Further, the ECommerce Rules required all e-commerce entities to appoint a nodal person of contact or an alternate senior designated functionary to ensure compliance with its provisions. Contravention of the E-Commerce Rules will attract penal action in accordance with the Consumer Protection Act, 2019.

Intellectual Property Laws

The Trade Marks Act, 1999

Indian trademark law permits the registration of trademarks for goods and services. The Trade Marks Act, 1999 (“Trademark Act”) governs the statutory protection of trademarks and for the prevention of the use of fraudulent marks in India. An application for trademark registration may be made by individual or joint applicants and can be made on the basis of either use or intention to use a trademark in the future. Once granted, trademark registration is valid for ten years, unless cancelled, and may be renewed indefinitely upon payment of renewal fees every ten years. If not renewed after ten years, the mark lapses and the registration has to be restored. The Trademark (Amendment) Act, 2010 has been enacted by the government to amend the Trademark Act to enable Indian nationals as well as foreign nationals to secure simultaneous protection of trademark in other countries. It also seeks to simplify the law relating to transfer of ownership of trademarks by assignment or transmission and to align the law with international practice.



In March, 2017, the Trade Marks Rules, 2017 (“Trade Mark Rules”) were notified, in supersession of the Trade Marks Rules, 2002. The Trade Mark Rules brought with them some changes in the application process, in terms of an increase in application fees and common formats for multiple kinds of applications. However, the e-filing process has been incentivized by providing for lower application fees. With the Trade Mark Rules the definition of “Opposition” also saw a change to encompass a greater area. Further, the Trade Mark Rules also allow for video conferencing for conducting hearings.

The Copyright Act, 1957

The Indian Copyright Act, 1957 (“Copyright Act”) governs copyright protection in India. Under the Copyright Act, copyright may subsist in original literary, dramatic, musical or artistic works, cinematograph films, and sound recordings. Following the issuance of the International Copyright Order, 1999, subject to certain exceptions, the provisions of the Copyright Act apply to nationals of all member states of the World Trade Organization.

While copyright registration is not a prerequisite for acquiring or enforcing a copyright, registration creates a presumption favouring ownership of the copyright by the registered owner. Copyright registration may expedite infringement proceedings and reduce delay caused due to evidentiary considerations. Once registered, the copyright protection of a work lasts for 60 years. The remedies available in the event of infringement of a copyright under the Copyright Act include civil proceedings for damages, account of profits, injunction and the delivery of the infringing copies to the copyright owner.

Labour Laws

The Employees’ Provident Funds and Miscellaneous Provisions Act, 1952

The Employees’ Provident Funds and Miscellaneous Provisions Act, 1952 (the “EPF Act”) applies to factories employing 20 or more employees and such other establishments and industrial undertakings as notified by the government from time to time. The EPF Act requires all such establishments to be registered with the Regional Provident Fund Commissioner and requires the employers and their employees to contribute in equal proportion to the employees’ provident fund, the prescribed percentage of basic wages and dearness and other allowances payable to employees. The EPF Act also requires the employer to maintain registers and submit a monthly return to the State Provident Fund Commissioner.

The Employees’ State Insurance Act, 1948

The Employees State Insurance Act, 1948, as amended (the “ESI Act”) provides for certain benefits to employees in case of sickness, maternity and employment injury. All employees in establishments covered by the ESI Act are required to be insured, with an obligation imposed on the employer to make certain contributions in relation thereto. In addition, the employer is also required to register itself under the ESI Act and maintain prescribed records and registers.

The Payment of Gratuity Act, 1972

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

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

The Payment of Bonus Act, 1965 (“Bonus Act”)



The Payment of Bonus Act, 1965 was enacted with the objective of providing of payment of bonus to employees on the basis of profit or on the basis of productivity. The Bonus Act ensures that a minimum annual bonus is payable to every employee regardless of whether the employer has made a profit or a loss in the accounting year in which the bonus is payable. Every employer is bound to pay to every employee, in respect of the accounting year, a minimum bonus which is 8.33% of the salary or wage earned by the employee during the accounting year or `100, whichever is higher.

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

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

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. Construction of Buildings, Roads, and Runways are scheduled employments. It prescribes penalties for non-compliance by employers for payment of the wages thus fixed.

Maternity Benefit Act, 1961

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

Equal Remuneration Act, 1979

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



Child and Adolescent Labour (Prohibition and Regulation) Act, 1986 (the “Child Labour Act”)

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

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

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

The Code on Social Security, 2020

The Code on Social Security, 2020 (“Social Security Code”)

The Social Security Code received the assent of the President of India on September 28, 2020 and it proposes to subsume certain existing legislations including the Employee’s Compensation Act, 1923, the Employees’ State Insurance Act, 1948, the Employees’ Provident Funds and Miscellaneous Provisions Act, 1952, the Maternity Benefit Act, 1961, the Payment of Gratuity Act, 1972, the Building and Other Construction Workers’ Welfare Cess Act, 1996 and the Unorganised Workers’ Social Security Act, 2008. The new code proposes to set up a National Social Security Board and State Unorganized Workers Board to administer schemes for unorganized workers. The Social Security Code aims to provide uniformity in providing social security benefits to the employees which was earlier segregated under different acts and had different applicability and coverage. The Social Security Code has introduced the concept of workers outside traditional employee-employee work-arrangements (including in online and digital platforms such as ours), such as ‘gig workers’ and ‘platform workers’ and provides for the mandatory registration of such workers in order to enable these workers to avail benefits of, among others, life and disability cover, health and maternity benefits, old age protection, under schemes framed under the Social Security Code from time to time. Further, the Social Security Code provides that such schemes may inter alia, be partly funded by contributions from platforms such as ours. 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

LABOUR LAW LEGISLATIONS

The employment of workers, depending on the nature of activity, is regulated by a wide variety of generally applicable labour laws. The following is an indicative discussion of labour laws which may be applicable to our Company due to the nature of its business activities:

The Code on Wages, 2019 (the “Wage Code”) The Code on Wages, 2019 received the assent of the President of India on August 8, 2019 and proposes to subsume four existing laws namely, the Payment of Wages Act, 1936, the Minimum Wages Act, 1948, the Payment of Bonus Act, 1965 and the Equal Remuneration Act, 1976. The Ministry of Labour and Employment vide notification dated December 18, 2020 notified certain provisions of the Wage Code. The provisions of this code will be brought into force on a date to be notified by the Central Government:



The Occupational Safety, Health and Working Conditions Code, 2020

The Occupational Safety, Health and Working Conditions Code, 2020 received the assent of the President of India on September 28, 2020 and proposes to subsume certain existing legislations, including the Factories Act, 1948, the Contract Labour (Regulation and Abolition) Act, 1970, the Inter-State Migrant Workmen (Regulation of Employment and Conditions of Service) Act, 1979 and the Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996. The code proposes to provide for inter alia standards for health, safety and working conditions for employees of the establishments. The provisions of this code will be brought into force on a date to be notified by the Central Government.

Other employment regulations

In addition to the above mentioned laws, certain other employment related laws and regulations that may be applicable to our Company, including:

The Employee's Compensation Act, 1923;

The Payment of Wages Act, 1936.

Payment of Bonus Act, 1965

The Payment of Bonus Act, 1965

Pursuant to the Payment of Bonus Act, 1965, as amended, an employee in a factory or in any establishment where 20 (twenty) or more persons are employed on any day during an accounting Contravention of the provisions of the Payment of Bonus Act, 1965 by a company is punishable with imprisonment upto six months or a fine up to Rs. 1,000 or both.

Shops and establishments legislations

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.

Tax Related Legislations

Income-tax Act, 1961

Income-tax Act, 1961 ("IT Act") is applicable to every company, whether domestic or foreign whose income is taxable under the provisions of the IT Act or Rules made there under depending upon its 'Residential Status' and 'Type of Income' involved. Every assessee, under the IT Act, which includes a company, is required to comply with the provisions thereof, including those relating to tax deduction at source, advance tax, minimum alternative tax and like.

The Customs Act, 1962

The provisions of the Customs Act, 1962 and rules made thereunder are applicable at the time of import of goods into India from a place outside India or at the time of export of goods out of India to a place outside India. Any company requiring to import or export any goods is required to get itself registered under this Act and obtain an Importer Exporter Code number.

Goods and Services Tax ("GST")

GST is an indirect tax applicable throughout India which replaced multiple cascading taxes levied by the central and state governments. The GST is levied as dual GST separately but concurrently by the Union (central tax – CGST) and the States (including Union Territories with legislatures) (State tax – SGST) / Union territories without legislatures (Union territory tax- UTGST).



The Parliament would have exclusive power to levy GST (integrated tax – IGST) on inter-State trade or commerce (including imports) in goods or services. It was introduced as The Constitution (One Hundred and First Amendment) Act 2017, following the passage of Constitution 122nd Amendment Bill. The GST is governed by a GST Council and its Chairman is the Finance Minister of India. Under GST, goods and services are taxed at the following rates 5%, 12%, 18% and 28%. Besides, some goods and services would be under the list of exempt items.

Other regulations

In addition to the above, our Company is required to comply with the provisions of the Companies Act, the Competition Act, 2002, different state laws, various tax related laws and other applicable statutes for its day-to-day operations.

Apart from the above list of laws – which is inclusive in nature and not exhaustive - general laws like the Negotiable Instrument Act 1881, Indian Contract Act, 1872, Transfer of Property Act, 1882, Indian Stamp Act, 1899 and (amended Act, 2020), Sale of Goods Act, 1930.

OTHER LAWS:

Foreign Trade (Development and Regulation) Act, 1992 (the “Act”)

The Development and Regulation of foreign trade by facilitating imports and exports from and to India. The Import Export Code number and licence to import or export includes a customs clearance permit and any other permission issued or granted under this Act. The Export and Import policy, provision for development and regulation of foreign trade shall be made by the Central Government by publishing an order. The Central Government may also appoint Director General of Foreign Trade (“DGFT”) for the purpose of Export-Import Policy formulation.

If any person makes any contravention to any law or commits economic offence or imports/exports in a manner prejudicial to the trade relations of India or to the interest of other person engaged in imports or exports then there shall be no Import Export Code number granted by Director-General to such person and if in case granted shall stand cancelled or suspended. Provision of search and seizure of Code of Criminal Procedure, 1973 shall apply to every search and seizure made under this Act. In case of appeals in a case the order made by the appellate authority shall be considered to be final. The powers of the civil court under Code of Civil Procedure, 1908 shall vest in him.

The EXIM Policy is a set of guidelines and instructions established by the DGFT in matters related to the export and import of goods in India. This policy is regulated under the said Act. DGFT is the main governing body in matters related to the EXIM Policy. The Act shall provide development and regulation of foreign trade by facilitating imports into, and augmenting exports from India. Trade Policy is prepared and announced by the Central Government (Ministry of Commerce).

Foreign Exchange Management Act, 1999 (“FEMA”)

Foreign investment in India is primarily governed by the provisions of FEMA and the rules and regulations promulgated there under. FEMA aims at amending the law relating to foreign exchange with facilitation of external trade and payments for promoting orderly developments and maintenance of foreign exchange market in India. It applies to all branches, offices and agencies outside India owned or controlled by a person resident in India and also to any contravention there under committed outside India by any person to whom this Act applies. Every exporter of goods is required to a) furnish to the Reserve Bank or to such other authority a declaration in such form and in such manner as may be specified, containing true and correct material particulars, including the amount representing the full export value or, if the full export value of the goods is not ascertainable at the time of export, the value which the exporter, having regard to the prevailing market conditions, expects to receive on the sale of the goods in a market outside India; b) furnish to the Reserve Bank



such other information as may be required by the Reserve Bank for the purpose of ensuring the realization of the export proceeds by such exporter. The Reserve Bank may, for the purpose of ensuring that the full export value of the goods or such reduced value of the goods as the Reserve Bank determines, having regard to the prevailing market conditions, is received without any delay, direct any exporter to comply with such requirements as it deems fit. Every exporter of services shall furnish to the Reserve Bank or to such other authorities a declaration in such form and in such manner as may be specified, containing the true and correct material particulars in relation to payment for such services.

FEMA Regulations

As laid down by the FEMA Regulations, no prior consents and approvals are required from the Reserve Bank of India, for Foreign Direct Investment under the automatic route within the specified sectoral caps. In respect of all industries not specified as FDI under the automatic route, and in respect of investment in excess of the specified sectoral limits under the automatic route, approval may be required from the FIPB and/or the RBI. The RBI, in exercise of its power under the FEMA, has notified the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 ("FEMA Regulations") to prohibit, restrict or regulate, transfer by or issue security to a person resident outside India. Foreign investment in India is governed primarily by the provisions of the FEMA which relates to regulation primarily by the RBI and the rules, regulations and notifications there under, and the policy prescribed by the Department of Industrial Policy and Promotion, Ministry of Commerce & Industry, Government of India.

The Foreign Direct Investment

The Government of India from time to time has made policy and pronouncements on Foreign Direct Investments ("FDI") through press notes and press releases. The Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India ("DIPP"), has issued consolidated FDI Policy Circular of 2020 ("FDI Policy 2020"), FDI Policy as on October 15, 2020. This Circular accordingly is effective since October 15, 2020 and will remain in force until Consolidated FDI Policy 2020 Department for Promotion of Industry and Internal Trade 6 superseded in totality or in part thereof. Reference to any statute or legislation made in this Circular shall include modifications, amendments or re-enactments thereof.

In addition to the above, our Company is also required to comply with the provisions of the Companies Act, applicable SEBI regulations and rules framed thereunder and other applicable statutes enacted by the GoI or relevant state governments and authorities for our day-to-day business and operations. Our Company is also subject to various central and state tax law



HISTORY AND CORPORATE STRUCTURE OF OUR COMPANY

HISTORY AND MAJOR EVENTS

Our Company was originally incorporated “Slone Infosystems Private Limited” on December 29, 2022, under the provisions of the Companies Act, 2013 with certificate of incorporation issued by Assistant Registrar of Companies, Central Registration Centre, for and on behalf of the Jurisdictional Registrar of Companies. Subsequently our Company acquired the business of ‘M/s Sam Computers’ a sole proprietorship of Mr. Rajesh Srichand Khanna, one of the Promoters of our Company, as a going concern, in terms of the Slump Sale Agreement dated March 01, 2023. Thereafter, pursuant to a special resolution passed by the Shareholders at their Extraordinary General Meeting held on November 09, 2023, our Company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our Company was changed to “Slone Infosystems Limited” and a Fresh Certificate of Incorporation consequent to Conversion was issued on December 12, 2023 by the Registrar of Companies, Mumbai.

The Corporate Identification Number of our Company is U72900MH2022PLC396387.

As on the date of this Prospectus:

- i. The registered office of our Company is situated at Office 203, 2nd Floor, Mohini Heights CHS LTD, 5th Road, Khar West, Behind Rajasthan Hotel, Khar Delivery, Mumbai 400052, Maharashtra.
- ii. The Corporate Office of our Company is situated at Ground Floor, Mohini Heights CHS LTD, 5th Road Khar West Behind Rajasthan Hotel, Khar Delivery, Mumbai-400052, Maharashtra

The name of the initial subscribers to the Memorandum of Association of our Company is provided herein below:

S. No	Name
1	Mr. Rajesh Srichand Khanna
2	Mrs. Manisha Rajesh Khanna

Changes in the Registered Office since incorporation

Date of Change of Registered Office	Details of change of Registered Office	Reason for change in Registered Office
October 03, 2023	Old Address: Flat-801 Mohini Heights Co-operative Housing Ltd Plot-579/580, 5 th Road, Khar (West), Mumbai 400052, Maharashtra New Address: Office 203, 2nd Floor Mohini Heights CHS LTD, 5th Road, Khar West, Behind Rajasthan Hotel, Khar Delivery, Mumbai-400052 Maharashtra	Operational Convenience

1. Major Events

Year	Activities
December 29, 2022	Incorporation of our Company “Slone Infosystems Private Limited” as a Private Limited Company.



March 01, 2023	Acquisition of business of M/s Sam Computers, Sole Proprietorship of our Promoter Mr. Rajesh Srichand Khanna, as a going concern, in terms of Slump Sale Agreement dated March 01, 2023
October 03, 2023	Shifting of the registered office of the Company from Flat-801 Mohini Heights Co-operative Housing Ltd Plot-579/580, 5 th Road, Khar (West), Mumbai 400052, Maharashtra to Office 203 2nd, Floor Mohini Heights CHS LTD, 5th Road, Khar West Behind Rajasthan Hotel, Khar Delivery, Mumbai-400052 Maharashtra
December 2, 2023	The Company was granted ISO 45001:2018 certification for OH&S Occupational Health & Safety Management System, ISO 27001:2013 certification for Information Security Management System, ISO 14001:2015 certification in Environmental Management System and ISO 9001:2015 certification in Quality Management System, by Paramount Quality Certifications.
December 12, 2023	Conversion of the Company from Private Limited to Public Limited and subsequent change in name of the Company by deletion of the word Private therefrom

2. Key Awards, Accreditations or Recognitions

Calendar Year	Key Awards, Accreditations or Recognitions
2023	ISO 45001:2018 certification for OH&S Occupational Health & Safety Management System, issued by Paramount Quality Certifications.
2023	ISO 27001:2013 certification for Information Security Management System, issued by Paramount Quality Certifications.
2023	ISO 14001:2015 certification in Environmental Management System, issued by Paramount Quality Certifications.
2023	ISO 9001:2015 certification in Quality Management System, issued by Paramount Quality Certifications.

3. Changes in activities of our Company during the last five years

There has not been any change in the activity of our Company during the last five (5) years preceding the date of this Prospectus.

4. Capital raising (Equity/Debt)

Our equity issuances in the past, have been provided in sections titled “Capital Structure of the Company” beginning on page 61. Further, our Company has not undertaken any public offering of debt instruments since its inception.

5. Revaluation of Assets

Our Company has neither revalued its assets nor has issued any Equity Shares (including bonus shares) by capitalizing any revaluation reserves Since incorporation and up to the date of this Prospectus.

6. Defaults or rescheduling of borrowings with financial institutions/ banks

There have been no defaults or rescheduling of borrowings from financial institutions or banks or conversion of loans into equity in relation to our Company as on the date of this Prospectus.

7. Time and Cost Overrun in Setting up Projects by our Company

There have been no time or cost overruns pertaining to the setting up of projects and the business



operations undertaken by our Company, preceding the date of this Prospectus.

8. Details regarding acquisition of business/undertakings, mergers, amalgamation, revaluation of assets

Our Company has acquired the entire business known as M/s Sam Computers, Sole Proprietorship of our Promoter Mr. Rajesh Srichand Khanna, on a going concern basis, by way of Slump Sale Agreement dated March 01, 2023. Apart from the above mentioned acquisition of business, there have been no instances of acquisition of business/undertakings, mergers, amalgamation, revaluation of assets, Since incorporation of our company.

9. Main objects of our Company

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

- a) To carry in India and abroad, the business of manufacturing, producing, assembling, repairing, installing, maintaining, converting, servicing, overhauling, testing, buying, selling, hire-purchasing, exchanging, modifying, developing, exporting, importing, renovating, researching, improving, mechanizing, trading, hiring, letting on hire, and to act as wholesaler, retailers, agents, stockiest, distributors, show room owners, franchiser or otherwise to deal in all sorts of computers and components, peripherals, laptops, network servers, networking products, mobiles, electronic private automatic branch exchange machines (epabx), ipads, tablets, printers, scanners, networking ports and switches, projectors, other electronic hardware equipment's and information systems including but not limited to packaged software, firmware, customized software, business software, education software, databases, computer languages, air conditioners, white goods, Solar panels, Solar Lights and other Solar products, furniture, etc.
- b) To takeover sole proprietorship firm of Mr. Rajesh Srichand Khanna named Sam Computers.

The main objects as contained in the Memorandum of Association enables our Company to carry on the business presently being carried out and the activities proposed to be undertaken pursuant to the Objects of the Issue. For further details, please see the chapter titled "Objects of the Issue" on page 81.

10. Changes in Memorandum & Articles of Association of the Company-

S. No.	Date of Alteration	Nature of Alteration
1.	December 12, 2023	Conversion of Company from Private Limited to Public Limited and consequent change in the name of the Company by deletion of the word "Private".
2.	December 18, 2023	Increase the authorised share capital of the company from Rs. 5,00,00,000 (Rupees Five Crores only) divided into 50,00,000 [Fifty Lakhs] Equity Shares of Rs.10/- [Rupees Ten only] each to Rs. 7,00,00,000 (Rupees Seven Crore only) divided into 70,00,000 [Seventy Lakh] Equity Shares of Rs.10/- [Rupees Ten only] each.

11. Holding Company, Subsidiary/Subsidiaries and Joint Venture(s) of the Company

As on the date of this Prospectus, our Company does not have any holding company or subsidiary company or joint venture.



12. Shareholders Agreement

There are no subsisting shareholders agreements among our shareholders in relation to our Company, to which our Company is a party or otherwise has notice of the same.

13. Other Agreements

Except the Contracts / Agreements entered into in the ordinary course of the business carried on or intended to be carried on by the Company, the Company has not entered into any other Agreement / Contract.

14. Strategic and Financial Partnership

As on date of this Prospectus our Company does not have any financial partnership. Apart from the various arrangements with bankers and financial institutions which our company undertakes in the ordinary course of business, our company does not have any other financial partners.

15. Other Confirmations

Neither our Promoters nor any of the Key Managerial Personnel, 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.

16. Other details about our Company:

For a description of our activities, services, marketing, market segments, the growth of our Company, the standing of our Company with reference to prominent competitors, major suppliers and customers, technology, market, etc., see the sections titled "Business Overview", "Management's Discussion and Analysis of Financial Condition and Results of Operations", beginning on pages 108 and 198, respectively.

For details of the management of our Company and its managerial competence, see the section titled "Our Management" beginning on page 135.

As on the date of this Prospectus, our Company has 7 shareholders. For further details on the shareholding of our Company, see the section titled "Capital Structure" beginning on page 61.



OUR MANAGEMENT

BOARD OF DIRECTORS

In terms of the provisions contained under the Companies Act, a Public Limited Company is required to have minimum 3 (three) and maximum of 15 (fifteen) Directors. Currently, our Company has 05 (Five) Directors on its Board, including 2 Independent Directors and one Women Director. Our Company is in compliance with the Companies Act, 2013, in relation to the composition of our Board and constitution of committees thereof.

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

Name, DIN, Designation, Date of Birth, Age, Qualification, Experience, Address, Occupation, Date of expiration of current term, Period of Directorship	Details of directorships in other companies
<p>Rajesh Srichand Khanna DIN: 09843089 Designation: Chairman & Managing Director Date of Birth: December 15, 1971 Age: 52 Years Qualification: Graduate Experience: 25 years Address: 801, Mohini Heights, 8th Floor, 5th Road, Khar West, Mumbai 400052 Occupation: Business Date of expiration of current term: December 17, 2028 Period of Directorship: Director of the Company since December 29, 2023 and Managing Director of the Company since December 18, 2023.</p>	Nil
<p>Manisha Rajesh Khanna DIN: 09843090 Designation: Non-Executive Director Date of Birth: March 28, 1970 Age: 53 years Qualification: Under Graduate Experience: 3+ Years Address: 801, Mohini Heights, 8th Floor, 5th Road, Khar West, Khar Delivery, Mumbai - 400052, Maharashtra Occupation: Business Date of expiration of current term: Liable to retire by rotation Period of Directorship: Director of the Company since December 29, 2022</p>	Nil



Name, DIN, Designation, Date of Birth, Age, Qualification, Experience, Address, Occupation, Date of expiration of current term, Period of Directorship	Details of directorships in other companies
<p>Mohit Rajesh Khanna DIN: 10037002 Designation: Whole Time Director & CFO Date of Birth: March 12, 1999 Age: 24 years Qualification: Bachelors in Management Studies (BMS) Experience: 5+ years Address: 801, Mohini Heights, 8Th Floor, 5Th Road, Khar West, Khar Delivery Mumbai - 400052, Maharashtra Occupation: Business Date of expiration of current term: Liable to retire by rotation, however, Term as WTD expires on December 17, 2028 Period of Directorship: Director and CFO of the Company since October 03, 2023 and Whole Time Director of the Company since December 18, 2023.</p>	<ol style="list-style-type: none">1. Rhodium Developers LLP2. Pardis Tirumala LLP (as Nominee of M/s Rhodium Developers LLP)
<p>Rajesh Krishna Vyas DIN: 00259086 Designation: Independent Director Date of Birth: June 29, 1969 Age: 54 years Qualification: Masters of Management Studies Experience: 29 Years Address: 2402, Spring Hill, Hiranandani Estate Ghodbunder Road, Patlipada, Thane West, Sandozbaug 400607, Maharashtra Occupation: Business Date of expiration of current term: October 02, 2028 Period of Directorship: Since October 03, 2023</p>	<ol style="list-style-type: none">1. Silicon Rental Solutions Limited2. Executivesearch India Private Limited3. Shortest Path Private Limited



Name, DIN, Designation, Date of Birth, Age, Qualification, Experience, Address, Occupation, Date of expiration of current term, Period of Directorship	Details of directorships in other companies
<p>Krupesh Arvind Bhansali DIN: 07613071 Designation: Independent Director Date of Birth: June 04, 1977 Age: 46 years Qualification: CA, DISA, CISA, Masters in Business Finance Experience: 20+ Years Address: 3, Seema (Kankuwadi), 280, Sir P. M. Road, Ville Parle (East), Mumbai 400057, Maharashtra Occupation: Professional Date of expiration of current term: November 22, 2028 Period of Directorship: Since November 23, 2023</p>	<ol style="list-style-type: none">1. Ticker Data Limited2. 3.0 Verse Limited

Brief Profile of our Directors

Mr. Rajesh Srichand Khanna, Managing Director

Mr. Rajesh Srichand Khanna (DIN:09843089), aged about 52 Years is a Promoter and Managing Director of our Company. He has done his graduation in commerce from University of Bombay. He started his career in the year 1993, working as accountant for private limited companies, before starting his own venture under his sole proprietorship M/s SAM Computers. M/s Sam Computers, was inter-alia engaged in business of trading and renting of computers, laptops, desktops and other IT equipment. He has been in the said business since 1999. He has a vast and rich experience of almost 25 years in this field.

Mrs. Manisha Rajesh Khanna, Non- Executive Director

Mrs. Manisha Rajesh Khanna (DIN:09843090), aged about 53 Years, is a Director in our Company. She has been appointed on the Board of the Company as a Non-Executive Director. She is an undergraduate. She is Proprietor of M/s Nutty Delite Dry Fruits & Spices, a Sole Proprietorship engaged in dealing in dry fruits and spices of all kinds.

Mr. Mohit Rajesh Khanna, Whole Time Director & CFO

Mr. Mohit Rajesh Khanna (DIN:10037002) aged about 24 years is a Whole Time Director and Chief Financial Officer of our Company. He has done his Bachelors in Management Studies from Smt. Mithibai Motiram Kundnani College of Commerce and Economics, University of Mumbai. He possesses rich and diversified experience in financial and accounting management. Mr. Mohit Rajesh Khanna is an Integral part of our core management team and is responsible for leading, managing, planning, directing, and controlling all aspects of accounts payable, accounts receivable, IT systems, and cash control. He oversees sales, finance, cash handling, risk management, and guest relations. He leads the Company's operational team and is instrumental in identifying new opportunities, new product ideas, growth prospects and financial impact of various strategies on business of our Company.



Mr. Rajesh Krishana Vyas, Independent Director

Mr. Rajesh Krishana Vyas (DIN: 00259086) aged about 54 years is an Independent Director in our Company. He has been appointed on the Board of the Company on October 03, 2023. He holds degree in Masters of Management Studies from University of Bombay. He has more than 29 years of experience of Digital Marketing, AI, Data & Analytics, Financial Analysis, Project Management, and Strategic planning. During his professional journey he has co-founded Incometech and Fintech companies and has been associated in the capacity of CTO, COO, with fintech companies.

Mr. Krupesh Arvind Bhansali, Independent Director

Mr. Krupesh Arvind Bhansali (DIN: 07613071) aged about 46 years is an Independent Director in our Company. He has been appointed on the Board of the Company on November 23, 2023. He is a qualified Chartered Accountant with The Institute of Chartered Accountants of India, an Insolvency Professional, Registered Valuer of Securities and Financial Assets, Certified Fraud Examiner (CFE) with the Association of Certified Fraud Examiner, Master in Business Finance from the Institute of Chartered Accountants of India, Certified Information Systems Auditor (CISA) with the Information System Audit and Control Association (ISACA), has successfully completed Forensic accounting and Fraud Detection (FAFD) Course from the Institute of Chartered Accountants of India and has attained a Diploma in Information System Audit (DISA) with the Institute of Chartered Accountants of India and is Bachelor of Commerce from Mumbai University.

He has been a Practicing Chartered Accountant since October 2003 and has more than 20 years of experience in the field of audit and assurance services. He has handled various Internal Audit assignments involving setting up a complete operating system and documentation management for a client in the business of distribution of products traded under an internationally reputed brand. He has undertaken Reviews of Financial Proposals along with conducting financial and legal due diligence audit of takeover of an enterprise having chain of restaurants. He has successfully completed reconciliation process of Accounts Payables and Receivables under SAP Environment, which was instrumental in removing the qualification of the statutory auditors. Evaluation and Substantive analysis of misstatements and audit findings along-with testing of controls. Concluding and Reporting which includes engagement reporting and management reporting. He has undertaken Assessment of Fraud involved at Departmental levels and has headed Improvisation and Compliance of Internal Control systems of many reputed concerns.

Currently he is a Partner (Founder) with Bhansali and Shah Chartered Accountants.

Details of current and past directorship(s) of the above Directors in listed companies whose shares have been/were suspended from being traded on any of the stock exchanges, during his/her tenure

None of our Directors is or was a director of any company listed on any stock exchange, whose shares have been or were suspended from being traded during the five years preceding the date of this Prospectus, during the term of his/her directorship in such company.

Details of current and past directorship(s) of the above Directors in listed companies which have been/ were delisted from the stock exchange(s), during his/her tenure

None of our Directors is, or was a director of any listed company, which has been or was delisted from any stock exchange, during the term of his/her directorship in such company.

Nature of any family relationship between any of the directors or any of the directors and key managerial personnel.

Mrs. Manisha Rajesh Khanna, Director of the Company is wife of Mr. Rajesh Srichand Khanna, Managing Director of the Company. Further, Mr. Mohit Rajesh Khanna, Whole Time Director and CFO of our Company is Son of Mr. Rajesh Srichand Khanna and Mrs. Manisha Rajesh Khanna. Except as specifically stated hereinabove, there is no family relationship between any of the Directors or any of



the Directors and Key Managerial Personnel of the Company.

Details of arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which of the Directors was selected as a director or member of senior management.

None of our Directors have been appointed or selected pursuant to any arrangement or understanding with our major shareholders, customers, suppliers or others.

Details of service contracts entered into by the directors with the Company providing for benefits upon termination of employment

There are no service contracts entered into by the directors with the Company providing for benefits upon termination of employment.

Details of Borrowing Powers

In accordance with the Articles of Association and subject to the provisions of the Companies Act, 2013 our Board is authorized, pursuant to a resolution of the shareholders of our Company passed on October 30, 2023, to borrow money, as and when required, from, including without limitation, any Bank and/or other Financial Institution and/or foreign lender and/or anybody corporate/entity/entities and/or authority/authorities, any other securities or instruments, such as floating rate notes, fixed rate notes, syndicated loans, debentures, bonds, commercial papers, short term loans or any other instruments etc. and/or through credit from official agencies and/or by way of commercial borrowings from the private sector window of multilateral financial institution, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding Rs. 100.00 Crores (Rupees One Hundred Crores only).

Compensation of Managing Director

Mr. Rajesh Srichand Khanna (DIN:09843089) was appointed as Managing Director of our Company w.e.f. December 18, 2023. The remuneration and other terms and conditions of appointment are given below:

- I. PERIOD: Appointment for a period of 5 years from w.e.f December 18, 2023 to December 17, 2028 as well as the payment of the salary, perquisites and incentives hereinafter referred to as “remuneration”, for a period not exceeding 3 (three) years.
- II. REMUNERATION: Upto Rs. 1,75,000 (Rupees One Lakh Seventy Five Thousand only) per month which is eligible to revision from time to time.
- III. PERQUISITES: The Managing Director shall be entitled to all the perquisites listed herein below in addition to the salary mentioned above:
 - a. Medical Re-imburement: Reimbursement of medical expenses incurred, including premium paid on health insurance policies, whether in India or abroad, for self and family including hospitalisation, surgical charges, nursing charges and domiciliary charges for self and for family.
 - b. Leave Travel Concession: For self and family every year incurred in accordance with the rules of the Company.
 - c. Club Fees: Fees of clubs, subject to a maximum of three clubs.
 - d. Provident Fund/Pension: Contribution to Provident Fund and Pension Fund to the extent such contributions, either singly or put together are exempt under the Income Tax Act, 1961. Contribution to Pension Fund will be paid on basic salary and commission.
 - e. Gratuity: Gratuity payable shall be in accordance with the provisions of the Payment of Gratuity Act and to the extent not taxable under the Income Tax law.
 - f. Use of Car with Driver: The Company shall provide a car with driver for business and personal



- use. In addition, the Company shall also reimburse running and maintenance expenses of another car owned by, or leased/ rented to, the Managing Director for business and personal use.
- g. Telephone facility at residence: Telephone facility shall be provided at the residence. All personal long distance calls shall be billed by the Company to the Managing Director.
- IV. DUTIES: Subject to the superintendence, direction, and control of the Board of Directors of the Company, the Managing Director shall be entrusted with substantial power of management and also such other duties and responsibilities as may be entrusted to him by the Board of Directors from time to time. The Managing Director shall carry out duties at Mumbai Office of the Company or at such place as the Board of Directors may decide from time to time.
- V. TERMINATION: Managing Director may be removed from his office for gross negligence, breach of duty or trust if a special Resolution to that effect is passed by the Company in its General Meeting. The Managing Director may resign from his office by giving 60 days' Notice to the Company.
- VI. COMPENSATION: In the event of termination of office of Managing Director takes place before the expiration of tenure thereof, Managing Director of the Company shall be entitled to receive compensation from the Company for loss of office to extent and subject to limitation as provided under Section 202 of the Companies Act, 2013.
- VII. OTHER TERMS AND CONDITIONS: In the event of absence or inadequacy of profits in any financial year during the tenure of the Managing Director, salary and perquisites subject to the limits stipulated under Schedule V read with Section 196 and 197 of the Companies Act, 2013, are payable.
- a) "Family" means the spouse and dependent children of Rajesh Srichand Khanna, Leave with full pay and allowances shall be allowed as per the Company's rules.
- b) Reimbursement of entertainment expenses actually and properly incurred in the course of business of the Company shall be allowed.
- c) No sitting fees shall be paid to the Managing Director for attending the meetings of the Board of Directors or Committees thereof.
- d) The perquisites as listed in para (III) above shall be valued as per the Income Tax Rules, 1962, as may be applicable.

Compensation of Whole-time Director

Mr. Mohit Rajesh Khanna (DIN:10037002) was appointed as Whole Time Director of our Company w.e.f. December 18, 2023. The remuneration and other terms and conditions of appointment are given below:

- I. Period: For a period of 5 years with effect from December 18, 2023 to December 17, 2028 as well as the payment of the salary, perquisites and incentives hereinafter referred to as "remuneration"), for a period not exceeding 3 (three) years.
- II. The WTD will be entitled to remuneration (salary, perquisites and incentives) amounting to Rs. 1,50,000/-per month. (Approx) which is eligible to revision from time to time.
- III. Other benefits:
1. Cost of car and Telephone for personal use (Cost of car and mobile phone for office work will be reimbursed by the Company and not to be counted for the purpose of perquisites.
2. WTD shall be entitled for reimbursement of medical expenses on actual basis. This will not be counted as perquisites for the purpose of calculating CTC.



3. General: Such other benefits as are made available by the Company to other members of the staff from time to time.
- IV. Minimum remuneration: Notwithstanding anything to the contrary herein contained, wherein in any Financial Year during the currency of tenure of the whole time Director, the Company has no profits or its profits are inadequate, WTD shall be entitled to remuneration by way of salary and perquisites not exceeding the limits specified in Schedule V of the Companies Act, 2013.
- V. The appointment will be subject to all the rules and regulations of the Companies Act, 2013 and any other act, rules applicable to the Company.
- VI. The Appointment can be terminable by One Month notice or payment of One Month salary in lieu of notice by either party.

Sitting fees to Non-Executive Directors and Independent Directors

Other Non-Executive Directors and Independent Directors of the Company may be paid sitting fees, commission and any other amounts as may be decided by our Board in accordance with the provisions of the Articles of Association, the Companies Act, 2013 and other applicable laws and regulations.

Remuneration paid to our Non-Executive Directors and Independent Director during the financial year 2023-24:

Pursuant to the resolution passed by the Board of Directors of our Company, the Non-Executive Directors are entitled to remuneration of Rs. 5,000/- each for attending the Board /Committees meeting of the Company.

Bonus or profit-sharing plan for our Directors

Our Company does not have any bonus or profit-sharing plan for our Directors.

Shareholding of the Directors

S. No.	Name	No. of Shares Held	% of Holding
1.	Rajesh Srichand Khanna	37,98,453	98.18%
2.	Manisha Rajesh Khanna	24,260	0.63%
3.	Mohit Rajesh Khanna	24,100	0.62%
4.	Rajesh Krishna Vyas	Nil	-
5.	Krupesh Arvind Bhansali	Nil	-

As on the date of this Prospectus, none of the Independent Directors of Company hold any Equity Shares in our Company.

Qualification Shares required to be held by Directors

Our Articles of Association do not require our Directors to hold qualification shares.

Interest of Directors

Interest in promotion of Our Company

Except as stated in the section titled "Promoter and Promoter Group" beginning on page 155, our Directors have no interest in the promotion of our Company as of the date of this Prospectus, except in the ordinary course of business.

Interest in property

Except as provided herein below, none of our Directors have any interest in any property acquired by



our Company within the two years preceding the date of this Prospectus, or proposed to be acquired by our Company:

The premises where the registered office of the Company is situated is owned by our promoter Mr. Rajesh Srichand Khanna. The Company is currently occupying the said space in terms of the Lease and License Agreement dated September 26, 2023 executed between Mr. Rajesh Srichand Khanna and our Company. In terms of the said Lease and License Agreement, the Company is permitted to use the premises located at Office 203, 2nd Floor, Mohini Heights CHS LTD, 5th Road Khar West Behind Rajasthan Hotel, Khar Delivery, Mumbai-400052 Maharashtra, for a period of 24 months, commencing from July 01, 2023. The lease rental for the premises is fixed at Rs. 60,000 per month.

Apart from above, all the Directors may be deemed to be interested to the extent of fees payable to them, if any, for attending meetings of the Board or a committee thereof as well as to the extent of other remuneration and reimbursement of expenses payable to them, if any, under the Articles of Association, and to the extent of remuneration paid to them, if any for services rendered as an officer or employee of the Company.

The Directors may also be regarded as interested in the Equity Shares, if any, held by them or by the companies/firms/ventures promoted by them or that may be subscribed by or allotted to the companies, firms, trusts, in which they are interested as Directors, members, partners, trustees and Promoter, pursuant to this Issue. All of the Directors may also be deemed to be interested to the extent of any dividend payable to them and other distributions in respect of the said Equity Shares.

Except as stated in the section titled “Related Party Transactions” on pages 192 of this Prospectus, the Directors do not have any other interest in the business of the Company.

Except for the Lease and License Agreement dated September 26, 2023 entered into between Mr. Rajesh Srichand Khanna and our Company (the details of which are mentioned hereinabove) and the Slump sale Agreement dated March 01, 2023, entered into between Mr. Rajesh Srichand Khanna Promoter and Managing Director and our Company, whereby our Company acquired the entire business of the M/s Sam Computers (a sole proprietorship of Mr. Rajesh Srichand Khanna), on a going concern basis, the Company has not entered into any other contract, agreement or arrangement during the preceding two years from the date of the Prospectus in which the directors are interested directly or indirectly and no payments have been made to them in respect of these contracts, agreements or arrangements or are proposed to be made to them other than contracts in the normal course of business and being permitted as per the current rules and regulations governing the same. For details of the Slump Sale Agreement dated 01 March, 2023 refer to section titled “Business Overview” beginning on page 108 of this Prospectus.

Changes in the Board of Directors in the last 3 years

The following are the changes in the Board of Directors in the last 3 years. To maintain brevity and to avoid any confusion, this table does not enumerate the instances where the Status or Designation of the Director has been changed or when the appointment of an Additional Director has been regularized.

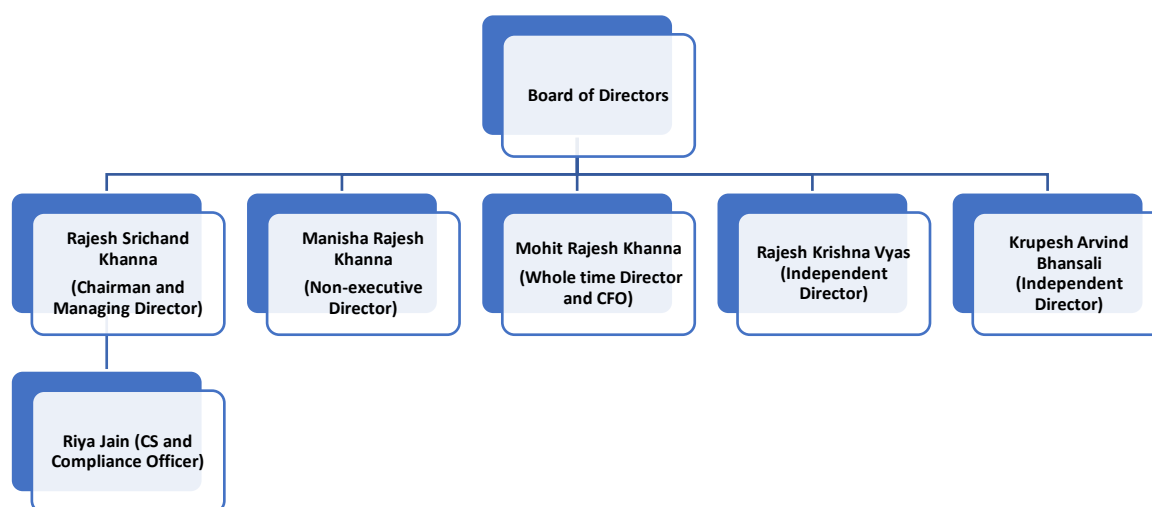
S. No	Name, Address & DIN	Date of Appointment	Date of Cessation	Reason
1.	Mr. Rajesh Srichand Khanna 801, Mohini Heights, 8 th Floor, 5 th Road, Khar West, Mumbai - 400052, Maharashtra	December 29, 2022	NA	Director at the time of incorporation for the Company. He was appointed as the Managing Director of the Company w.e.f. December 18, 2023



S. No	Name, Address & DIN	Date of Appointment	Date of Cessation	Reason
	DIN: 09843089			
2.	Ms. Manisha Rajesh Khanna 801, Mohini Heights, 8 th Floor, 5 th Road, Khar West, Khar Delivery Mumbai - 400052, Maharashtra DIN: 09843090	December 29, 2022	NA	Director at the time of incorporation for the Company
3.	Mr. Mohit Rajesh Khanna 801, Mohini Heights, 8 th Floor, 5 th Road, Khar West, Khar Delivery Mumbai - 400052, Maharashtra DIN : 10037002	October 03, 2023	NA	Appointment as an Additional Director. He was regularized as Director of the Company w.e.f. October 30, 2023. He was appointed as Whole Time Director of the Company w.e.f. December 18, 2023.
4.	Mr. Rajesh Krishna Vyas 2402, Spring Hill, Hiranandani Estate, Ghodbunder Road, Patlipada, Thane West, Sandozbaug 400607, Maharashtra DIN: 00259086	October 03, 2023	NA	Appointment as an Additional Independent Director. He was regularized as an Independent Director w.e.f. October 30, 2023
5.	Mr. Vijay Lalchand Makhija 1001, Mohini Heights, 5th Road, Behind Rajasthan Hotel, Khar West Mumbai-400052 Maharashtra DIN: 01972262	October 03, 2023	NA	Appointment as an Additional Independent Director. He was regularized as an Independent Director w.e.f. October 30, 2023
6.	Mr. Vijay Lalchand Makhija 1001, Mohini Heights, 5th Road, Behind Rajasthan Hotel, Khar West, Khar Delivery, Mumbai-400052 Maharashtra DIN: 01972262	NA	November 23, 2023	Resignation due to possible conflict of Interest which would have impacted his appointment as an Independent Director of the Company.
7.	Mr. Krupesh Arvind Bhansali 3, Seema (Kankuwadi), 280, Sir P. M. Road, Ville Parle (East), Mumbai 400057, Maharashtra DIN: 07613071	November 23, 2023	NA	Appointment as an Additional Independent Director. He was regularized as an Independent Director w.e.f. December 18, 2023



MANAGEMENT ORGANISATION STRUCTURE



CORPORATE GOVERNANCE

Our Company is coming with this issue in terms of Chapter IX of the SEBI ICDR Regulations, and would consequently be listed on the SME Platform of the National Stock Exchange of India Limited/NSE Emerge, subject to receipt of necessary approvals. Post listing, the Company would be subject to compliance with the provisions contained under SEBI LODR Regulations, in addition to the applicable provisions contained under the Companies Act, 2013. It may be noted that in terms of provisions contained under Regulation 15(2)(a) of the SEBI LODR Regulations, the Company is not under obligation to comply 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 LODR Regulations. However, we have ensured compliance with requisite provisions of the applicable legislations, as far as the constitution of our Board and Committee thereof is concerned.

Currently, our Board has 5 (five) Directors. We have 2 (two) Independent Directors, in addition to 1 (one) Woman and Non-Executive Director. Further, at least two-thirds of our Directors, other than our Independent Directors are liable to retire by rotation.

Our Company undertakes to take all necessary steps to continue to comply with all the requirements under the SEBI LODR Regulations and the Companies Act, 2013.

Committees of the Board

In terms of SEBI LODR Regulations and the provisions of the Companies Act, 2013, our Company has following committees of the Board:

A) AUDIT COMMITTEE

Our Company has constituted an audit committee ("Audit Committee"), as per the provisions of Section 177 of the Companies Act, 2013 vide resolution passed in the meeting of the Board of Directors



held on December 28, 2023.

Composition of the Audit Committee

The committee presently comprises the following three directors:

Sr. No.	Name of Director	Position	Nature of Directorship
1.	Rajesh Krishana Vyas	Chairman	Independent Director
2.	Krupesh Arvind Bhansali	Member	Independent Director
3.	Mohit Rajesh Khanna	Member	Whole Time Director & CFO

The Company Secretary of our Company shall act as a Secretary to the Audit Committee.

A. Tenure:

The Audit Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board, to carry out the functions of the Audit Committee as approved by the Board.

B. Meetings of the Committee:

The committee shall meet at least four times in a year and not more than 120 days shall elapse between any two meetings. The quorum for the meeting shall be either two members or one third of the members of the committee, whichever is higher.

C. Role and Powers:

The Role of Audit Committee together with its powers as Part C of Schedule II of SEBI Listing Regulation, 2015 and Companies Act, 2013 shall be as under:

1. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval;
5. Reviewing, with the management, the half yearly financial statements before submission to the board for approval, with particular reference to;
 - matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - changes, if any, in accounting policies and practices and reasons for the same;
 - major accounting entries involving estimates based on the exercise of judgment by management;
 - significant adjustments made in the financial statements arising out of audit findings;
 - compliance with listing and other legal requirements relating to financial statements;
 - disclosure of any related party transactions;
 - modified opinion(s) in the draft audit report;
6. Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report



- submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 8. Approval or any subsequent modification of transactions of the listed entity with related parties;
 9. Scrutiny of inter-corporate loans and investments;
 10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
 11. Evaluation of internal financial controls and risk management systems;
 12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 14. Discussion with internal auditors of any significant findings and follow up there on;
 15. The Audit Committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the company.
 16. Discussing with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 17. 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;
 18. 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;
 19. The Audit Committee shall have authority to investigate into any matter in relation to the items specified in section 177(4) of Companies Act 2013 or referred to it by the Board.
 20. 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;
 21. To review the functioning of the whistle blower/Vigil mechanism;
 22. Approving the appointment of the Chief Financial Officer (i.e. the whole time finance director or any other person heading the finance function) after assessing the qualifications, experience and background, etc., of the candidate; and;
 23. Audit committee shall oversee the vigil mechanism.
 24. Audit Committee will facilitate KMP/auditor(s) of the Company to be heard in its meetings.
 25. Carrying out any other function as is mentioned in the terms of reference of the audit committee or containing into SEBI Listing Regulations 2015.

Further, the Audit Committee shall mandatorily review the following:

- a) Management discussion and analysis of financial condition and results of operations;
 - b) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - c) Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - d) Internal audit reports relating to internal control weaknesses; and
 - e) The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
 - f) Statement of deviations:
- Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).



- Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

B) NOMINATION AND REMUNERATION COMMITTEE

In compliance with section 178(1) of the Companies Act, our Company has constituted a Nomination and Remuneration Committee vide resolution passed by the Board of Directors of our Company at its Meeting held on December 28, 2023.

Composition of Nomination and Remuneration Committee

The committee presently comprises the following three directors:

Sr. No.	Name of Director	Position	Nature of Directorship
1.	Rajesh Krishna Vyas	Chairman	Independent Director
2.	Krupesh Arvind Bhansali	Member	Independent Director
3.	Manisha Rajesh Khanna	Member	Non-Executive Director

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

A. Tenure:

The Nomination and Remuneration Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board.

B. Meetings:

The committee shall meet at least once in a year. The quorum for the meeting shall be one third of the total strength of the committee or two members, whichever is higher including at least one independent director. The Chairperson of the nomination and remuneration committee may be present at the annual general meeting, to answer the shareholders' queries; however, it shall be up to the chairperson to decide who shall answer the queries.

C. Terms of Reference:

1. Identify persons who are qualified to become directors and may be appointed in senior management in accordance with the Criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
2. Formulate the criteria for determining the qualifications, positive attributes and independence of a director and recommend to the board a policy relating to the remuneration for directors, KMPs and other employees.
3. Formulation of criteria for evaluation of performance of independent directors and the board of directors;
4. Devising a policy on diversity of board of directors;
5. 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;
6. Determine our Company's policy on specific remuneration package for the Managing Director / Executive Director including pension rights.
7. Decide the salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors.



8. Define and implement the Performance Linked Incentive Scheme (including ESOP of the Company) and evaluate the performance and determine the amount of incentive of the Executive Directors for that purpose.
9. Decide the amount of Commission payable to the Whole time Directors.
10. Review and suggest revision of the total remuneration package of the Executive Directors keeping in view the performance of the Company, standards prevailing in the industry, statutory guidelines etc.
11. To formulate and administer the Employee Stock Option Scheme.

C) STAKEHOLDERS RELATIONSHIP COMMITTEE

In compliance with Section 178 of the Companies Act, our Company has constituted a stakeholders relationship committee ("Stakeholders Relationship Committee") vide resolution passed at the meeting of the Board held December 28, 2023.

Composition of Stakeholders Relationship Committee

The committee presently comprises the following three directors:

Sr. No.	Name of Director	Position	Nature of Directorship
1.	Krupesh Arvind Bhansali	Chairman	Independent Director
2.	Rajesh Srichand Khanna	Member	Chairman & Managing Director
3.	Mohit Rajesh Khanna	Member	Whole Time Director & CFO

The Company Secretary of our Company shall act as a Secretary to the Stakeholders Relationship Committee.

- A. **Tenure:** The Stakeholder Relationship Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board, to carry out the functions of the Stakeholder Relationship Committee as approved by the Board.
- B. **Meetings:** The Stakeholders Relationship Committee shall meet at least once a year & shall report to the Board on a six-month basis regarding the status of redressal of complaints received from the shareholders of the Company. The quorum shall be as per the act.
- C. **Terms of Reference:** Redressal of shareholders' and investors' complaints, including and in respect of:
 - Allotment, transfer of shares including transmission, splitting of shares, changing joint holding into single holding and vice versa, issue of duplicate shares in lieu of those torn, destroyed, lost or defaced or where the cages in the reverse for recording transfers have been fully utilized.
 - Issue of duplicate certificates and new certificates on split/consolidation/renewal, etc.; and
 - Review the process and mechanism of redressal of Shareholders /Investors grievance and suggest measures of improving the system of redressal of Shareholders /Investors grievances.
 - non-receipt of share certificate(s), non-receipt of declared dividends, non-receipt of interest/dividend warrants, non-receipt of annual report and any other grievance/complaints with Company or any officer of the Company arising out in discharge of his duties.
 - Oversee the performance of the Registrar & Share Transfer Agent and also review and take note of complaints directly received and resolved them.



- Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading for Listed Companies as specified in the Securities & Exchange Board of India (Probation of insider Trading) Regulations, 1992 as amended from time to time.
- Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting,
- Carrying out any other function contained in the equity listing agreements as and when amended from time to time.

D) CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

In compliance with Section 135 of the Companies Act, our Company has constituted a Corporate Social Responsibility Committee ("Corporate Social Responsibility Committee ") vide resolution passed at the meeting of the Board held December 28, 2023.

Composition of Corporate Social Responsibility Committee

The committee presently comprises the following three directors:

Sr. No.	Name of Director	Position	Nature of Directorship
1.	Rajesh Srichand Khanna	Chairman	Chairman & Managing Director
2.	Rajesh Krishna Vyas	Member	Non-Executive Independent Director
3.	Mohit Rajesh Khanna	Member	Wholetime Director & CFO

The Company Secretary of our Company shall act as a Secretary to the Corporate Social Responsibility Committee.

Terms of reference:

1. To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as specified in schedule VII of the Companies Act, 2013;
2. To review and recommend the amount of expenditure to be incurred on activities referred to in clause (a) of sub-section (3) of Section 135 of the Companies Act, 2013;
3. To institute a transparent monitoring mechanism for the implementation of the CSR projects, programs and activities undertaken the Company from time to time;
4. To Monitor the Corporate Social Responsibility policy of the Company from time to time;
5. Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

E) IPO COMMITTEE

The IPO Committee was constituted vide resolution passed by the Board of Directors of our Company at its meeting held on December 28, 2023. The IPO Committee has been constituted for the purpose of taking all necessary steps in relation to the proposed initial public offer.

However, in exceptional circumstances where it is not possible for the members of the IPO committee to meet due to any unforeseen circumstances like want of quorum, or any other reason, Mr. Rajesh Srichand Khanna, Managing Director of the Company shall have absolute power to take all decisions in relation to the proposed IPO including but not limited to the power to withdraw the proposed issue



and exercising all the powers vested in the IPO Committee.

Composition of IPO Committee

The committee presently comprises the following three directors:

Sr. No	Name of the Director	Designation in Committee	Nature of Directorship
1.	Rajesh Srichand Khanna	Chairman	Chairman & Managing Director
2.	Manisha Rajesh Khanna	Member	Non-Executive Director
3.	Mohit Rajesh Khanna	Member	Wholetime Director & CFO

Ms. Riya Jain, the Company Secretary of our Company acts as the Secretary of the IPO Committee.

Scope and terms of reference: The IPO Committee exercises powers in relation to the matters listed below:

1. Finalizing the time-lines for the Issue in consultation with the Lead Manager and other concerned intermediaries;
2. Ensuring and finalizing all disclosures to be made in the Prospectus, and the Prospectus to be filed with the designated Stock Exchange, SEBI and the RoC as per the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Companies Act, 2013 (including the rules, regulations, notifications framed thereunder) and other applicable laws;
3. Deciding on the capital structure of the Company including the size of the Issue, in consultation with the Lead Manager, among others;
4. Deciding the objects of the Issue, the use of the Issue proceeds and the deployment of funds raised in the Issue and changes therein, if any, among others;
5. Deciding the Issue Price and other terms of the Issue in consultation with the Lead Manager;
6. Finalizing and approving the Issue expenses in consultation with the Lead Manager;
7. Filing of applications to the stock exchanges for obtaining “in-principle approval” and listing of the shares, among others and ensuring compliance with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Companies Act, 2013 (including the rules, regulations, notifications framed thereunder); and
8. Taking decisions on and resolving all such questions, difficulties on all matters in relation to the proposed Issue and/or offer for sale, issuing explanations and clarifications to SEBI, the RBI, the concerned Stock Exchange, the RoC, and all other regulatory authorities and government offices, among others, in connection with any matter relating to disclosures in the Prospectus and the Prospectus, or any other matter, issue and grievance related to or incidental with the Issue or listing of the shares of the Company, among others.

KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

Our Company is managed by its Board of Directors, assisted by qualified professionals, in the respective field of production/finance/ distribution/marketing and corporate laws.

The following Key Managerial Personnel and Senior Management assist the management of our Company:



S. No	Name, Designation, Qualification	Date of Joining	Age (Yrs.)	Term of office with date of expiration of term	Details of service contracts including termination/retirement benefits	Experience (yrs.)	Previous Employment
1.	<p>Name: Rajesh Srichand Khanna</p> <p>Designation: Managing Director & Chairman</p> <p>Qualification: Graduate</p>	December 29, 2022	52 years	For a period of 5 Years w.e.f. December 18, 2023	As approved by the shareholders in their Extraordinary General Meeting held on December 18, 2023. For details refer to the heading "Compensation to Managing Director beginning on page 139	25 years	Sole Proprietor of M/s SAM Computers
2.	<p>Name: Mr. Mohit Rajesh Khanna</p> <p>Designation: Whole Time Director & CFO</p> <p>Qualification: Graduate BMS finance</p>	October 03, 2023	24 years	For a period of 5 Years w.e.f. December 18, 2023	As approved by the shareholders in their Extraordinary General Meeting held on December 18, 2023. For details refer to the heading "Compensation to Whole Time Director beginning on page 140	5+ years	Accounts Head in M/s SAM Computers
3.	<p>Name: Ms. Riya Jain</p> <p>Designation: Company Secretary and Compliance Officer</p> <p>Qualification: Company Secretary</p>	October 03, 2023	23 years	As per Company rules	N/A	Less than 1 Year	Management Trainee at PCS Ashish Garg



Brief Profile of Key Managerial Personnel and Senior Management

Mr. Rajesh Srichand Khanna, Managing Director & Chairman

Mr. Rajesh Srichand Khanna (DIN:09843089), aged about 52 Years is a Promoter and Managing Director of our Company. He has done his graduation in commerce from University of Bombay. He started his career in the year 1993, working as accountant for private limited companies, before starting his own venture under his sole proprietorship M/s SAM Computers. M/s Sam Computers, was inter-alia engaged in business of trading and renting of computers, laptops, desktops and other IT equipment. He has been in the said business since 1999. He has a vast and rich experience of almost 25 years in this field.

During the financial year 2022-23, he did not receive any salary from M/s Sam Computers, sole proprietorship, whose business was acquired by our Company as a going concern, in terms of Slump Sale Agreement dated March 01, 2023. Except as stated herein above, no salary, compensation or benefits in kind were granted by the erstwhile proprietorship M/s Sam Computers to Mr. Rajesh Srichand Khanna, during the financial year 2022-23.

Mr. Mohit Rajesh Khanna, CFO & Whole Time Director

Mr. Mohit Rajesh Khanna (DIN:10037002) aged about 24 years is a Whole Time Director and Chief Financial Officer of our Company. He has done his Bachelors in Management Studies from Smt. Mithibai Motiram Kundnani College of Commerce and Economics, University of Mumbai. He possesses rich and diversified experience in financial and accounting management. Mr. Mohit Rajesh Khanna is an Integral part of our core management team and is responsible for leading, managing, planning, directing, and controlling all aspects of accounts payable, accounts receivable, IT systems, and cash control. He oversees sales, finance, cash handling, risk management, and guest relations. He leads the Company's operational team and is instrumental in identifying new opportunities, new product ideas, growth prospects and financial impact of various strategies on business of our Company.

Prior to his joining the Company, he was working as Accounts Head in M/s SAM Computers. During the financial year 2022-23, he received salary of Rs. 17.19 Lakhs from M/s Sam Computers, sole proprietorship, whose business was acquired by our Company as a going concern, in terms of Slump Sale Agreement dated March 01, 2023. Except as stated herein above, no salary, compensation or benefits in kind were granted by the erstwhile proprietorship M/s Sam Computers to Mr. Rajesh Srichand Khanna, during the financial year 2022-23.

Ms. Riya Jain, Company Secretary and Compliance Officer

Ms. Riya Jain, aged about 23 years, holds a Bachelor's Degree in Commerce from Dr. Harisingh Gour University, Madhya Pradesh and is an Associate Member of the Institute of Company Secretaries of India, she possesses less than 1 years of experience in Corporate and Secretarial matters. She joined the Company as Company Secretary and Compliance Officer on October 03, 2023. Prior to his employment with the Company, she was working as a Management Trainee with PCS Ashish Garg. She oversees company's books of accounts, audit of the company's tax returns, advising the Board of Directors relating to the legal and financial risks and ensuring that the Company complies with all the applicable statutory regulations. No Salary, compensation or benefits in kind were granted or paid by the Company to Ms. Riya Jain, during the financial year 2022-23, as she was recently appointed as Company Secretary and Compliance Officer of the Company.

Details of any arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which any of the key managerial personnel, was selected as a key managerial



personnel and Senior Management

None of our Key Managerial Personnel and Senior Management have been selected pursuant to any arrangement or understanding with any major shareholders, customers, suppliers to our Company or others.

Contingent and deferred compensation payable to our Key Managerial Personnel and Senior Management

There is no contingent or deferred compensation payable to our Key Managerial Personnel and Senior Management which does not form part of their remuneration.

Bonus or profit-sharing plan of the Key Managerial Personnel and Senior Management

The Company does not have any bonus or profit-sharing plan for the Key Managerial Personnel and Senior Management.

All the Key Managerial Personnel and Senior Management as stated above are Permanent employees of the Company.

Shareholding of Key Managerial Personnel and Senior Management

Except as stated below, none of the Key Managerial Personnel and Senior Management have any shareholding in the Company:

S. No.	Name of Key Managerial Personnel and Senior Management	No. of Shares held
1.	Mr. Rajesh Srichand Khanna, Chairman & Managing Director	37,98,453
2.	Mr. Mohit Rajesh Khanna, Whole Time Director & CFO	24,100
3.	Ms. Riya Jain, Company Secretary & Compliance Officer	Nil

Nature of any family relationship between any of the Key Managerial Personnel and Senior Management:

Mr. Rajesh Srichand Khanna is father of Mr. Mohit Rajesh Khanna, except as mentioned herein before, none of the Key Managerial Personnel and Senior Management are related to each other.

Interests of Key Managerial Personnel and Senior Management

The Key Managerial Personnel and Senior Management do not have any interest in the Company other than to the extent of the remuneration, employee stock options held, if any, Equity Shares allotted under employee stock purchase scheme or benefits to which they are entitled to as per their terms of appointment and reimbursement of expenses incurred by them during the ordinary course of business. However, the Key Managerial Personnel may be deemed to be interested in the Company to the extent of their shareholding in the Company.

None of the key management personnel have been paid any consideration of any nature from the Company, other than their remuneration.

Changes in the Key Management Personnel

The changes in the key management personnel in the last three years are as follows:

Sl. No.	Name	Date of		Reason
		Joining	Leaving	
1.	Mr. Rajesh Srichand Khanna	December, 18, 2023	NA	Appointment as Managing Director



Sl. No.	Name	Date of		Reason
		Joining	Leaving	
2.	Mr. Mohit Rajesh Khanna	October 03, 2023	NA	Appointment as CFO of the Company
3.	Mr. Mohit Rajesh Khanna	December, 18, 2023	NA	Appointment as Whole Time Director
4.	Ms. Riya Jain	October 03, 2023	NA	Appointment as Company Secretary and Compliance Officer of the Company

Employees

Employee Stock Option Scheme and Employee Stock Purchase Scheme

The Company does not have any Employee Stock Option Scheme or Employee Stock Purchase Scheme.

Other Benefits to the Officers of the Issuer Company

Except for the payment of salaries and perquisites, no amount or benefit has been paid or given within the two preceding years or intended to be paid or given to any employee and there is no consideration for payment of giving of the benefit.

This Section has been left blank intentionally



OUR PROMOTERS AND PROMOTER GROUP

Our Promoter

Mr. Rajesh Srichand Khanna, Mrs. Manisha Rajesh Khanna, Mr. Mohit Rajesh Khanna are the Promoters of our Company

For details of the build-up of our Promoters' shareholding in our Company, see the section titled "Capital Structure of the Company" beginning on page 61.

The details of the Promoters are as follows:

Mr. Rajesh Srichand Khanna



Date of Birth	December 15, 1971,
Age	52 Years
Personal Address	801, Mohini Heights, 8 th Floor, 5 th Road, Khar West, Mumbai - 400052, Maharashtra
Educational qualifications	Graduate
Experience in Business or Employment	He has a vast and rich experience of almost 25 years in the field of trading and renting of computers, laptops, desktops and other IT equipment
Positions or Posts held in past	He was the Proprietor of M/s Sam Computers, Sole Proprietorship
Designation	Chairman and Managing Director
Directorship held	Please refer to the section "Our Management" beginning on page 135 of this Prospectus
Other ventures	For details of other ventures, please refer to the sub-head "Promoter Group - Companies and entities" on page 155 of this Prospectus
Special Achievement	Nil
Business and Financial Activities	He is currently Chairman and Managing Director of M/s Slone Infosystems Limited
Permanent Account Number	AEMPK2446J
DIN	09843089

**Profile:**

Mr. Rajesh Srichand Khanna (DIN:09843089), aged about 52 Years is a Promoter and Managing Director of our Company. He has done is graduation in commerce from University of Bombay. He started his career in the year 1993, working as accountant for private limited companies, before starting his own venture under his sole proprietorship M/s SAM Computers. M/s Sam Computers, was inter-alia engaged in business of trading and renting of computers, laptops, desktops and other IT equipment. He has been in the said business since 1999. He has a vast and rich experience of almost 25 years in this field.

Mr. Rajesh Srichand Khanna holds 37,98,453 Equity Shares, representing 98.18% of the pre-issue share capital and 72.09% of the post-Issue share capital of the Company.

Declaration:

We hereby confirm that Permanent Account Number, Bank Account Number(s), Passport Number, Aadhaar Card Number and Driving License Number of Mr. Rajesh Srichand Khanna are being submitted to the Stock Exchange on which Equity Shares are proposed to be listed, at the time of filing of Prospectus with them.

Mrs. Manisha Rajesh Khanna

Date of Birth	March 28, 1970
Age	53 Years
Personal Address	801, Mohini Heights, 8 Th Floor, 5 Th Road, Khar West, Khar Delivery Mumbai - 400052, Maharashtra
Educational qualifications	Undergraduate
Experience in Business or Employment	She has 3+ years of experience in the IT Sector. Apart from this, she is Proprietor of M/s Nutty Delite Dry Fruits & Spices, Sole Proprietorship
Positions or Posts held in past	She is a Proprietor of M/s Nutty Delite Dry Fruits & Spices, Sole Proprietorship
Designation	Non-Executive Director
Directorship held	Please refer to the section "Our Management" beginning on page 135 of this Prospectus
Other ventures	For details of other ventures, please refer to the sub-head " Promoter Group - Companies and entities " on page 155 of this Prospectus
Special Achievement	Nil
Business and Financial Activities	She is Proprietor of M/s Nutty Delite Dry Fruits & Spices and Non-Executive Director in M/S Slone Infosystems Limited
Permanent Account Number	AJAPK6636P
DIN	09843090



Profile:

Mrs. Manisha Rajesh Khanna (DIN:09843090), aged about 53 Years, is a Director in our Company. She has been appointed on the Board of the Company as a Non-Executive Director. She is an Undergraduate. She is Proprietor of M/s Nutty Delite Dry Fruits & Spices, a Sole Proprietorship engaged in dealing in dry fruits and spices of all kinds.

Mrs. Manisha Rajesh Khanna holds 24,260 Equity Shares, representing 0.63 % of the pre-issue share capital and 0.46% of the post-Issue share capital of the Company.

Declaration:

We hereby confirm that Permanent Account Number, Bank Account Number(s), Passport Number, Aadhaar Card Number and Driving License Number of Mrs. Manisha Rajesh Khanna are being submitted to the Stock Exchange on which Equity Shares are proposed to be listed, at the time of filing of Prospectus with them.

Mr. Mohit Rajesh Khanna



Date of Birth	March 12, 1999
Age	24 Years
Personal Address	801, Mohini Heights, 8 th Floor, 5 th Road, Khar West, Khar Delivery Mumbai - 400052, Maharashtra
Educational qualifications	Bachelors in Management Studies (BMS)
Experience in Business or Employment	He has 5+ years of experience in financial and accounting management
Positions or Posts held in past	He was Accounts Head of M/s SAM Computers
Designation	Whole Time Director & CFO
Directorship Held	Please refer to the section "Our Management" beginning on page 135 of this Prospectus
Other Ventures	For details of other ventures, please refer to the sub-head " Promoter Group - Companies and entities " on page 155 of this Prospectus
Special Achievement	Nil
Business and Financial Activities	He is Whole Time Director and CFO of M/s Slone Infosystems Limited



Permanent Account Number	FEPPK9229K
DIN	10037002

Profile:

Mr. Mohit Rajesh Khanna (DIN:10037002) aged about 24 years is a Whole Time Director and Chief Financial Officer of our Company. He has done his Bachelors in Management Studies from Smt. Mithibai Motiram Kundnani College of Commerce and Economics, University of Mumbai. He possesses rich and diversified experience in financial and accounting management. Mr. Mohit Rajesh Khanna is an Integral part of our core management team and is responsible for leading, managing, planning, directing, and controlling all aspects of accounts payable, accounts receivable, IT systems, and cash control. He oversees sales, finance, cash handling, risk management, and guest relations. He leads the Company's operational team and is instrumental in identifying new opportunities, new product ideas, growth prospects and financial impact of various strategies on business of our Company.

Mr. Mohit Rajesh Khanna holds 24,100 Equity Shares, representing 0.62% of the pre-issue share capital and 0.46% of the post-Issue share capital of the Company.

Declaration:

We hereby confirm that Permanent Account Number, Bank Account Number(s), Passport Number, Aadhaar Card Number and Driving License Number of Mr. Mohit Rajesh Khanna are being submitted to the Stock Exchange on which Equity Shares are proposed to be listed, at the time of filing of Prospectus with them.

Change in Control of our Company:

Mr. Rajesh Srichand Khanna was the Proprietor of M/s Sam Computers, a sole proprietorship, whose business was acquired by the Company by virtue of Slump Sale Agreement dated March 01, 2023. Further, Mr. Rajesh Srichand Khanna is the major Shareholder of the Company holding more than 98% of the Pre-Issue Equity Share Capital of the Company and is the subscriber to the Memorandum and Articles of Association of the Company along with Mrs. Manisha Rajesh Khanna. There has been no change in the promoters and control of the Company in preceding 5 years and Mr. Rajesh Srichand Khanna along with his family members continues to be in control of the Company.

Experience of our Promoters in the business activities of our Company:

Our Promoters have combined experience of almost 3 decades in the business of trading and renting of computers, laptops, desktops and other IT equipment. For details in relation to experience of our Promoters in the business of our Company, please refer the chapter "Our Management" beginning on page 135.

Interest of the Promoters

Our Promoters are interested in our Company except to the extent of compensation paid or payable, reimbursement of expenses (if applicable) and to the extent of any equity shares held by them or their relatives, and to the extent of benefits arising out of such shareholding. For further details, please see the chapters titled "Capital Structure of the Company", "Restated Financial Statements" and "Our Management" beginning on pages 61, 163 and 155.

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. As on the date of this Prospectus, Our Promoters, Rajesh Srichand Khanna, Manisha Rajesh Khanna, Mohit Rajesh Khanna holds 38,46,813 Equity Shares in our Company i.e. 99.43% of the pre issue paid up Equity Share Capital of our Company. Our Promoters may also be deemed to be



interested to the extent of their remuneration, as per the terms of their appointment and reimbursement of expenses payable to them, if any for further details, please see chapter titled “Restated Financial Statements” beginning on page 163.

Interest 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 in any property acquired or proposed to be acquired by our Company

Except as stated in the chapter titled “Business Overview” and “Restated Financial Statements” beginning on page 108 and 163 respectively, 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 “Business Overview” beginning on page 108 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 where any 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 him or by such firm or company in connection with the promotion or formation of our Company.

Payment or benefits to Promoters or Promoter Group

Except as stated in the sections titled “Related Party Transactions”, “Our Management”, and “History and Corporate Structure of Our Company” on pages 192, 135, and 131 respectively, no amount or benefit has been paid or given by our Company to our Promoter or members of our Promoter Group in the two years preceding the date of the Prospectus or intended to be paid or given by our Company to our Promoters or members of our Promoter Group.

Guarantees

Except as stated in the “Restated Financial Statements” beginning on page 163, our Promoters have not given any material guarantee to any third party, in respect of the Equity Shares, as of the date of this Prospectus.

List of all individuals and entities forming part of the Promoter Group

Following persons and/or entities constitute the Promoter Group of our Company in terms of Regulation 2(1)(pp) of the SEBI ICDR Regulations:

(a) Natural persons

The natural persons who are part of our Promoter Group (being the immediate relatives of our Promoter), are as follows:

S. No.	Relationship	Mr. Rajesh Srichand Khanna	Mrs. Manisha Rajesh Khanna	Mr. Mohit Rajesh Khanna
1.	Spouse	Manisha Rajesh Khanna	Rajesh Srichand Khanna	NA



S. No.	Relationship	Mr. Rajesh Srichand Khanna	Mrs. Manisha Rajesh Khanna	Mr. Mohit Rajesh Khanna
2.	Father	Srichand Tekchand Khanna	Naraindas Adumal Paryani	Rajesh Srichand Khanna
3.	Mother	Vidya Srichand Khanna	Ishwaribai Paryani	Manisha Rajesh Khanna
4.	Brother	Ravi Khanna	Pawan Paryani	NA
5.	Sister	NA	Renu Tilwani Poonam Chandiramani Sangeeta Lalwani Anita Paryani	NA
6.	Son(s)	Mohit Rajesh Khanna	Mohit Rajesh Khanna	NA
7.	Daughter(s)	NA	NA	NA
8.	Spouse's Father	Naraindas Adumal Paryani	Srichand Tekchand Khanna	NA
9.	Spouse's Mother	Ishwaribai Paryani	Vidya Srichand Khanna	NA
10.	Spouse's Brother(s)	Pawan Paryani	Ravi Khanna	NA
11.	Spouse's Sister(s)	Renu Tilwani Poonam Chandiramani Sangeeta Lalwani Anita Paryani	NA	NA

(b) Companies and entities

The companies and entities that form part of our Promoter Group are as follows:

A. Body Corporate in which 20% or more of the equity share capital is held by the Promoter or an immediate relative of the Promoter or a firm or Hindu Undivided Family in which the promoter or any one or more of their relative is a member;	M/s Nutty Delite Dry Fruits & Spices (Sole Proprietorship) M/s Rhodium Developers LLP
B. Body Corporate in which a body corporate as provided in (A) above holds twenty per cent. or more, of the equity share capital;	M/s Pardis Tirumala LLP (50% Capital held by M/s Rhodium Developers LLP)
C. Hindu Undivided Family or firm in which the aggregate share of the promoter and their relatives is equal to or more than 20% of the total capital;	NA

(c) Persons whose shareholding is aggregated under the heading "shareholding of the promoter group": Nil

Disassociation by Promoters in the last three years

Our Promoters have not disassociated themselves from any Company or Firm in the three years preceding the date of the Prospectus.

Common Pursuits

There are no common pursuits that may lead to conflict of interest in the business of the Company and other firms/companies promoted by the Promoters.



Related Party Transactions

For details of related party transactions please refer to page 192 of the Prospectus.

Confirmations

- Our Company, Promoters and members of the Promoter Group have not been declared willful defaulters and there are no violations of securities laws committed by our Promoters in the past and no proceedings for violation of securities laws are pending against them.
- None of our Promoters and members of the Promoter Group are a Fugitive Economic Offender.
- Our Promoters and members of the Promoter Group have not been prohibited from accessing or operating in capital markets under any order or direction passed by SEBI or any other regulatory or governmental authority.
- Our Promoters are not and have never been a promoter, director or person in control of any other company which is debarred or prohibited from accessing or operating in capital markets under any order or direction passed by SEBI or any other regulatory or governmental authority.
- Except as disclosed in “Outstanding Litigation and Material Developments” beginning on page 214 there is no litigation or legal action pending or taken by any ministry, department of the Government or statutory authority during the last five years preceding the date of the Issue against our Promoters.
- Except as disclosed in “Restated Financial Statements” beginning on page 163 of this Prospectus, our Promoters are not related to any of the sundry debtors or are not beneficiary of Loans and Advances given by/to our Company.



DIVIDEND POLICY

Under the Companies Act, 2013, an Indian Company pays dividends upon a recommendation by its Board of Directors and approval by a majority of the Shareholders. Under the Companies Act, 2013, dividends may be paid out of the 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 give our shareholders, the right to decrease, and not to increase, the amount of dividend recommended by the Board of Directors.

Our Company does not have a formal dividend policy. Any dividends to be declared shall be recommended by the Board of Directors depending upon the financial condition, results of operations, capital requirements and surplus, contractual obligations and restrictions, the terms of the credit facilities and other financing arrangements of our Company at the time a dividend is considered, and other relevant factors and approved by the Equity Shareholders at their discretion.

Further, in case of an offer for sale, dividends, if any, declared by our Company after the date of allotment (pursuant to the transfer of Equity Shares from the Offer for Sale), will be payable to the Bidders who have been Allotted Equity Shares in the offer for sale, for the entire year, in accordance with applicable law.

Our Company has not paid any dividend since incorporation.

Dividends are payable within thirty days of approval by the Equity Shareholders at the annual general meeting of our Company and in case of interim dividend within thirty days of declaration by the Board of Directors. When a dividend is declared, all the Equity Shareholders whose names appear in the register of members of our Company as on the “record date” are entitled to be paid the dividend declared by our Company. Any Equity shareholder who ceases to be an Equity Shareholder prior to the record date, or who becomes an Equity Shareholder after the record date, will not be entitled to the dividend declared by our Company.



SECTION IX: FINANCIAL STATEMENTS

RESTATED FINANCIAL STATEMENTS

RESTATED FINANCIAL INFORMATION
INDEPENDENT AUDITOR'S REPORT ON RESTATED FINANCIAL STATEMENT OF SLONE INFOSYSTEMS LIMITED
(As required by Section 26 of the Companies Act, 2013 read with Rule 4 of the Companies
(Prospectus and Allotment of Securities) Rules, 2014

To,
The Board of Directors,
SLONE INFOSYSTEMS LIMITED,
Office 203, 2ND Flr, Mohini Height CHS LTD,
5TH Road Khar West, Bhd Rajasthan Hotel,
Khar Delivery, Mumbai, Maharashtra, India, 400052

Report on Restated Financial Statement

1. We have examined the attached Restated Statement of Assets and Liabilities of SLONE INFOSYSTEMS LIMITED as at 31st December 2023, 31st March 2023, 31st March 2022, 31st March 2021, the related Restated Statement of Profit & Loss and Restated Statement of Cash Flow for the period ended on 31st December 2023, 31st March 2023, 31st March 2022 and 31st March 2021 (collectively the "Restated Summary Statements" or Restated Financial Statements"). These Restated Summary Statements have been prepared by the Company and as approved by the Board of Directors of the Company in connection with the Initial Public Offering (IPO) on the NSE Emerge Platform of NSE Limited (NSE).

2. These Restated Summary Statements has been prepared in accordance with the requirements of:

i. Section 26 read with applicable provisions within Rule 4 to 6 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of companies Act, 2013, as amended (hereinafter referred to as the "Act") and

ii. Part-I of Chapter-IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018, as amended (The "SEBI Regulation") issued by the SEBI.

iii. The terms of reference to our engagements with the Company requesting us to carry out the assignment, in connection with the Prospectus/Prospectus being issued by the Company for its proposed Initial Public Offering of equity shares in NSE Emerge Platform of NSE Limited ("IPO" of "SME IPO"): and

iv. The Guidance Note on Reports in Company Prospectus (Revised) issued by the Institute of Chartered Accountants of India ("Guidance Note").

v. In terms of Schedule-VI of the SEBI (ICDR) Regulations, 2018 and other provisions relating to accounts, We, Karia & Shah Chartered Accountants, have been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI) and hold valid Certificate No. 013373 dated 29.07.2021 issued by the "Peer Review Board" of the ICAI valid till 30.09.2024."

3. This enterprise was a sole proprietorship concern of Mr. Rajesh Srichand Khanna until 28th February 2023 known as "SAM Computers" This sole proprietorship concern (SAM Computers) was converted into a private limited company by the name "SLONE INFOSYSTEMS PRIVATE LIMITED" w.e.f., 1st March 2023 onwards

4. For the purpose of restatement of Financial Statements we have considered the above mentioned sole proprietorship concern (SAM Computers) as a company for the year ended 31st March, 2021, 31st March 2022 and period ended 28th February 2023. As the sole proprietorship was converted to a company w.e.f., 1st March 2023, accordingly the financials statements for the period ended 31st March 2023 are restated as required.



5. The Restated Summary Statements and Financial information of the Enterprise have been extracted by the management from the Audited Financial Statements of the sole proprietorship "SAM Computers" for the period ended on 31st March, 2021, 31st March 2022 and 28th February 2023 and of the company "SLONE INFOSYSTEMS LIMITED" (known as SLONE INFOSYSTEMS PRIVATE LIMITED before conversion to public company) for the period 29th December 2022 to 31st March 2023 which has been approved by the Board of Directors.

6. Financial Statements for the period ended 31st March 2021, 31st March 2022 and 28th February 2023 of sole proprietorship concern of Mr. Rajesh Srichand Khanna known as "SAM Computers" and financials for the period of 29th Decemeber 2022 to 31st March,2023 of "SLONE INFOSYSTEMS PRIVATE LIMITED" have been audited by Umesh P Gosar & Associates Chartered Accountants and accordingly reliance has been placed on the financial information examined by them for the said period. We have audited the books of account for the period 1st April 2023 to 31st December 2023 of the company and accordingly the restated financials for that period have also been prepared.

7. We have carried out the restatement of the financial statement for the, year ended 31st March 2021, year ended 31st March 2022 and year ended 31st March 2023 and for the period of 1st April,2023 to 31st Dec,2023 as required by SEBI regulations.

8. We have examined:

a) The attached Restated Statements of Assets and Liabilities of the Company, as at period ended 31st December 2023, year ended 31st March 2023, year ended 31st March 2022 and year ended 31st March 2021 (Annexure I);

b) The attached Restated Statement of Profits and Losses of the Company for the period ended 31st December 2023, year ended 31st March 2023, year ended 31st March 2022 and year ended 31st March 2021 (Annexure II);

c)The attached Restated Statement of Cash Flows of the Company for period ended 31st December 2023, year ended 31st March 2023, year ended 31st March 2022 and year ended 31st March 2021 (Annexure III);

d) The Significant Accounting Policies adopted by the Company and notes to Restated Financial Statements along with adjustments on account of audit qualifications/ adjustments /regroupings. (Annexure IV);

2) In accordance with the requirements of Act, ICDR Regulations, Guidance Note on the reports in Company Prospectus (Revised) issued by ICAI and the terms of our Engagement Letter, we further report that:

a) The "Restated Statement of Assets and Liabilities" as set out in Annexure I to this report, of the Company as at for the period ended 31st December 2023, year ended 31st March 2023, year ended 31st March 2022, year ended 31st March 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.

b) The "Restated Statement of Profit and Loss" as set out in Annexure II to this report, of the Company for the period ended 31st December 2023, year ended 31st March 2023, year ended 31st March 2022, year ended 31st March 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.

c) The "Restated Statement of Cash Flow "as set out in Annexure III to this report, of the Company for the period ended 31st December 2023, year ended 31st March 2023, year ended 31st March 2022, year ended 31st March 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 the Restated Summary Statements.



Based on the above and as per the reliance placed by us on the audited financial statements of the Company and Auditors Report thereon which have been prepared by the Statutory Auditor of the Company for the period ended 31st March 2023, 31st March 2022 and year ended 31st March 2021, we are of the opinion that "Restated Financial Statements" or "Restated Summary Statements" have been made after incorporating:"

a) Adjustments for the changes in accounting policies retrospectively in respective financial years to reflect the same accounting treatment as per changed accounting policy for all reporting periods.

b) Adjustments for any prior period material amounts in the respective financial years have been made to which they relate; and

c) Adjustments on account of the statutory audit qualifications, if any, have been adjusted and regrouped to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to the Restated Summary Statements.

d) Adjustments in Financial Statements have been made in accordance with the correct accounting policies.

e) There is no revaluation reserve, which needed to be disclosed separately in the Restated Financial Statement in the respective financial years.

f) The Company has made provisions for Gratuity to be payable to employees from 31st March 2021 onwards. in restated financials"

6. Other Financial Information:

1) We have also examined the following standalone financial information as set out in annexure prepared by the Management and as approved by the Board of directors of the Company for period ended 31st December 2023, years ended 31st March 2023, 31st March 2022 and year ended 31st March 2021.

Restated Statement of Share Capital, Reserves and surplus	Schedule 2 & 3
Restated statement of Long term and Short term Borrowings	Schedule 4
Restated Statement of Deferred Tax (Assets)/Liabilities	Schedule 5
Restated Statement of Long Term Provisions	Schedule 6
Restated Statement of Trade Payables	Schedule 7
Restated Statement of Other Current Liabilities and Short Term Provisions	Schedule 8
Restated Statement of Fixed Assets	Schedule 9
Restated Statement of Non Current Assets	Schedule 9.5
Restated Statement of Non- Current Investments	Schedule 10
Restated Statement Long term Loans and Advances	Schedule 11
Restated Statement of Current Investment	Schedule 12
Restated Statement of Inventory	Schedule 13
Restated Statement of Trade Receivables	Schedule 14
Restated Statement of Cash & Cash Equivalent	Schedule 15
Restated Statement of Short-Term Loans and Advances	Schedule 16
Restated Statement of Other Current Assets	Schedule 17
Restated Statement of Turnover	Schedule-18
Restated Statement of Other Income	Schedule-19
Restated Statement of Employee Benefit Expenses	Schedule 20
Restatement Statement of Finance Costs	Schedule 21
Restated Statement of Other Expenses	Schedule 22
Restated Statement of Mandatory Accounting Ratios	Annexure-Q
Restated Statement of Related party transaction	Annexure-R
Restated Statement of Capitalization	Annexure-S
Restated Statement of Tax shelter	Annexure-T
Restated Statement of Contingent liabilities	Annexure-U
Restated Statement of Revenue	Annexure-SR



- 2) The Restated Financial Information contains all the disclosures required by the Accounting Standards notified under the Companies Act, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Act.
- 3) 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.
- 4) In our opinion, the above financial information contained in Annexure I to III and Annexure A to RA of this report read along with the restated statement of Significant Accounting Policies and Notes as set out in Annexure IV are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with paragraph B, Part II of Schedule II of the Act, the SEBI Regulations, The Revised Guidance Note on Reports in Company Prospectus and Guidance Note on Audit Reports/Certificates on Financial Information in Offer Documents issued by the Institute of Chartered Accountants of India ("ICAI") to the extent applicable, as amended from time to time, and in terms of our engagement as agree with you.
- 5) 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 information may not necessarily be same as those appearing in the respective audited financial statements for the relevant years.
- 6) The report should not in any way be construed as a re-issuance or re-drafting of any of the previous audit report, nor should this constructed as a new opinion on any of the financial statements referred to herein.
- 7) We have no responsibility to update our report for events and circumstances occurring after the date of the report.
- 8) 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.
- 9) The originally incorporated SLONE INFOSYSTEMS PRIVATE LIMITED company converted in Public Limited company under section 18 of the Companies Act, 2013 and approval of Central Government signified in writing having been accorded thereto by the RoC on 12/12/2023 vide SRN AA6296393 dated 02/12/2023.

Auditor's Responsibility

7. Our responsibility is to express an opinion on these restated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement."

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**

8. In our opinion and to the best of our information and according to the explanations given to us, the restated financial statements read together with the notes thereon, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, to the extent applicable;

a) In the case of Restated Statement of Assets and Liabilities of the Company as at 31st December 2023, 31st March 2023, 31st March 2022 and year ended 31st March 2021;

b) In the case of the Restated Statement of Profit and Loss, of the profit of the Company for the Years/Period ended on that date; and

c) In the case of the Restated Cash Flow Statement, of the cash flows of the Company for the Years/Period ended on that date.

For **KARIA & SHAH**

Chartered Accountants

(Firm Registration No.: 112203W)

CA Sanjay H. Shah

Partner

Mem No.: 042529

UDIN: 24042529BKEKED7190

Place: Mumbai

Dated: January 27, 2024



ANNEXURE - I
RESTATED STATEMENT OF ASSETS AND LIABILITIES

(Amt in Lakhs.)

Particulars	Schedule	Period Ended	For the Financial Year Ended		
		31.12.2023	31-Mar-2023	31-Mar-2022	31-Mar-2021
I. EQUITY AND LIABILITIES					
Shareholder's Funds					
Share Capital	2	386.90	184.55	228.70	189.61
Reserves and Surplus	3	800.61	25.94	-	-
Non Current Liabilities					
Long-term Borrowings	4	392.12	274.03	481.12	451.33
Deferred tax liabilities (Net)	5	3.14	-	5.11	3.21
Other Long Term Liabilities	-	-	-	-	-
Long-term Provisions	6	1.67	0.34	1.33	0.85
Current Liabilities					
Short-term Borrowings	4	-	-	-	-
Trade Payables	7	250.54	407.50	440.03	274.78
Other Current Liabilities	8	27.27	279.38	1.69	5.40
Short-term Provisions	8	116.33	18.98	9.39	4.24
Total		1,978.58	1,190.71	1,167.37	929.41
II. Assets					
Non Current Assets					
Property Plant & Equipment					
(i) Tangible Assets	9	227.94	93.93	358.59	324.85
(ii) Intangible Assets	9	-	0.00	0.02	0.04
(iii) Capital Work-In-Progress					
(iv) Intangible Assets Under Development					
Non Current Investments	10	-	-	-	-
Deferred Tax Assets (Net)	5	-	0.60	-	-
Long-term Loans and Advances	11	-	-	-	-
Other Non Current Assets	9.5	7.61	5.03	-	-
Current assets					
Current Investments	12	-	-	59.36	28.01
Inventories	13	148.73	14.27	-	-
Trade Receivables	14	764.10	273.51	622.79	428.29
Cash and Cash Equivalents	15	387.11	16.59	15.46	8.54
Short-term Loans and Advances	16	388.24	777.68	92.93	134.00
Other Current Assets	17	54.85	9.11	18.23	5.68
Total		1,978.58	1,190.71	1,167.37	929.41

Note:- The above statement should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexures IV, II and III. Also as stated previously the enterprise was a sole proprietorship concern till 28th February 2023 and was converted into a company from 1st March 2023 onwards. For the year ended 31.03.2021 & 31.03.2022, the business was carried on in the name of SAM Computer, which was a sole proprietorship of Mr. Rajesh Srichand Khanna. Hence there are no equity shares for that period, hence proprietor capital is reported as share capital in those years



ANNEXURE - II
RESTATED STATEMENT OF PROFIT AND LOSS

(Amt in Lakhs.)

Particulars	Schd	31-Dec-2023	31-Mar-2023	31-Mar-2022	31-Mar-2021
Income:					
Revenue from Operations (Gross)	18	3,407.06	3,022.14	2,578.79	1,100.21
Less: Excise Duty		-	-	-	-
Net Revenue From Operation		3,407.06	3,022.14	2,578.79	1,100.21
Other income	19	27.80	55.26	80.34	57.23
Total Income	i	3,434.86	3,077.40	2,659.14	1,157.44
Expenses:					
Purchase of stock in trade		2,671.27	2,780.41	2,496.48	1,044.44
Changes in inventories of finished goods, work in progress and stock-in- trade		(134.46)	(14.27)	-	-
Employee benefits expense	20	88.54	36.54	22.77	23.09
Finance costs	21	23.48	33.83	33.86	21.16
Depreciation and amortization expense	9	65.71	67.86	51.76	21.13
Other expenses	22	334.85	87.12	4.68	12.64
Total Expenses	ii	3,049.38	2,991.49	2,609.55	1,122.46
Profit before exceptional and extraordinary items and tax (i-ii)	iii	385.48	85.91	49.59	34.99
Exceptional/Prior Period item					-
Profit before extraordinary items and tax		385.48	85.91	49.59	34.99
Extraordinary item					-
Profit Before Tax		385.48	85.91	49.59	34.99
Provision for Tax					
- Current Tax		97.02	16.96	9.39	4.24
- Deferred Tax Liability / (Asset)		3.74	(5.70)	1.90	3.21
- MAT Credit Entitlement					-
- MAT Credit Utilised					-
-Short/(Excess) Tax adjustment of prior years					-
Restated profit after tax for the period from continuing operations		284.72	74.66	38.31	27.54
Profit/ (Loss) from Discontinuing operation					-
Tax expenses of discontinuing operations					-
Restated profit for the period		284.72	74.66	38.31	27.54

Note: The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, and cash flows appearing in Annexures IV, I and III.



ANNEXURE - III
RESTATED CASH FLOW STATEMENT

(Amt in Lakhs.)

Particulars	Period Ended	For the year ended		
	31-Dec-2023	31-Mar-2023	31-Mar-2022	31-Mar-2021
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax	385.48	85.91	49.59	34.99
Adjustment for :				
Depreciation	65.71	67.86	51.76	21.13
Provision of Gratuity	2.01	0.34	1.33	0.86
Preliminary Expenses Written off		1.26		
Operating profit before working capital changes	453.19	155.37	102.69	56.97
Adjustment for :				
(Increase)/Decrease in Inventories	(134.46)	(14.27)	-	-
(Increase)/Decrease in Trade Receivables	(490.59)	349.29	(194.50)	(163.42)
(Increase)/Decrease in Short Term loans and advances	389.44	(684.75)	41.08	(24.28)
(Increase)/Decrease in Other Current Assets	(45.75)	9.12	(12.54)	(1.93)
(Increase)/Decrease in Current Investment	-	59.36	(31.35)	11.87
Increase/(Decrease) in current liabilities	(308.67)	247.70	167.74	24.28
	(136.83)	121.82	73.11	(96.50)
Cash generated from / (used in) operations	(136.83)	121.82	73.11	(96.50)
Income Tax paid	(100.76)	(11.25)	(11.28)	(7.45)
Net cash generated from/(used in) operating activities - (A)	(237.59)	110.57	61.82	(103.94)
CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of tangible fixed assets	(199.71)	196.81	(85.48)	(67.12)
Sale (Purchase) of long-term investments		-		
Net cash (used in) Investing Activities - (B)	(199.71)	196.81	(85.48)	(67.12)
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issue of Equity Shares	692.30	(92.87)	0.79	(24.07)
Proceeds / Repayment of borrowings	118.09	(207.09)	29.79	199.55
Preliminary Expenses Incurred	(2.58)	(6.29)		
Net cash(used in) / from financing activities - (C)	807.81	(306.24)	30.58	175.48
Net Increase/(decrease) in Cash & Cash Equivalents (A+B+C)	370.52	1.13	6.92	4.42
Cash and cash equivalents at the beginning of the year	16.59	15.46	8.54	4.12
Cash and cash equivalents at the end of the year	387.11	16.59	15.46	8.54
Cash and cash equivalents at the end of year comprises :				
Cash on hand	5.14	5.14	2.79	1.23
Balances with scheduled banks:				
In current accounts	381.97	11.45	12.66	7.31
in Deposits with Scheduled Bank	-	-	-	-
Total Cash and cash equivalents	387.11	16.59	15.46	8.54



4. The Cash Flow Statement has been prepared under indirect method as set out in Accounting Standard -3 on Cash Flow Statement, specified under the Companies Act, 1956 (which are deemed to be applicable as Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of Companies (Accounts) Rules, 2014).
5. Figures in Brackets represents outflow.
6. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses as appearing in Annexures IV, I and II.

1. SIGNIFICANT ACCOUNTING POLICY AND NOTES TO THE RESTATED SUMMARY STATEMENTS

A. BACKGROUND

The enterprise was a sole proprietorship concern of Mr. Rajesh Srichand Khanna until 28th February 2023 known as ""SAM Computers"" This sole proprietorship concern (SAM Computers) was converted into a private limited company by the name ""SLONE INFOSYSTEMS PRIVATE LIMITED"" w.e.f., 1st March 2023 onwards.

The Company is engaged in business of trading of laptops, computers and computer peripherals and also giving such laptops and computers on rent.

B. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The Restated Financial Statements have prepared under the historical cost basis of accounting and evaluated on a going-concern basis, with revenue and expenses accounted for on their accrual to comply in all material aspect with the applicable accounting policies and applicable Accounting Standards notified by Section 133 of the Companies' Act, 2013.

1.1 Capital Account/Paid Up Capital - for the year ending 31.03.21 & 31.03.22 in restated financials the Capital account is stated at the balance Outstanding of the Proprietary Concern as per audited financials adjusted after giving effect of Accounting Standards applicable particularly recalculation of depreciation, Provision for Gratuity as per AS 15, effect of deferred tax/asset impact & other adjustments required. For the year ending 31.03.2023 the capital account/paid up capital is stated as per the audited financials & reserves and surplus are stated after giving adjustment of conversion of proprietary concern into Private Limited Company & effect of various adjustments required as per Accounting Standards applicable to the entity.

2. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made, that affects the reported amounts of assets and liabilities on the date of the Financial Statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known/materialized.

3. FIXED ASSETS

Cost of the fixed asset includes purchase price and all other attributable cost to bring the assets to its working condition for the intended use.

4. DEPRECIATION

Depreciation on Property, Plant and Equipment is provided on straight line basis method as per the useful life of the assets prescribed in Schedule II of the Companies Act, 2013. The Intangible Fixed Assets are amortized as per Accounting Standard 26 as per Straight Line Method. Computer Software is amortised over a useful life of 3 years.

5. BORROWING COSTS

Borrowing costs that is directly attributable to the acquisition or construction of a qualifying asset is considered as part of the cost of the asset. All other borrowing costs are treated as period cost and charged to the profit and loss account in the year in which incurred.



6. IMPAIRMENT OF ASSETS

The company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belong is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account.

7. INVESTMENTS

As stated earlier the company was a sole proprietorship prior to 1st March 2023, hence during FY 2022-23 all investments in name of Proprietor Mr. Rajesh Srichand Khanna have been carved out in the audited financial statements. Accordingly the company has no investments as at year ended 31st March 2023 and for the nine month period ended 31st December 2023 in the restated financials.

8. REVENUE RECOGNITION

Revenue (income) is recognised when no significant uncertainty as to determination and realisation exists. Revenue from sale of goods is recognized on transfer of all significant risk and rewards of ownership of the goods on to the consumer. The sale value is recognized exclusive of GST and such other levies.

9. FOREIGN CURRENCY TRANSACTIONS

Company has not done any transactions in foreign exchange.

10. EMPLOYEE BENEFITS

Employee benefit expenses include Salary to Staff, Remuneration to related parties & Staff Welfare Expenses and Gratuity Expense. Besides this, there is no other employee benefits expense incurred by the Company. The Company has scheme of retirement benefits i.e. gratuity, in respect of which, the Company's contributions are charged to the statement of profit and loss. The liability for the defined benefit plan of Gratuity is determined on the basis of an actuarial valuation at the year-end using Projected Unit Credit Method. Actuarial gains and losses comprise experience adjustments and the effects of changes in actuarial assumptions and are recognized immediately in the Statement of Profit and Loss as income or expense."

Table Showing Changes in Present Value of Obligations:

Period	From: 01-04-2023 To: 30-09-2023 (values taken as on 31st December 2023)	As on: 31-03-2023
Present value of the obligation at the beginning of the period	33,716.00	1,33,188.00
Interest cost	1,264.00	9,989.00
Current service cost	1,00,435.00	33,716.00
Past Service Cost	-	-
Benefits paid (if any)	-	-
Actuarial (gain)/loss	65,455.00	(1,43,177.00)
Present value of the obligation at the end of the period	2,00,870.00	33,716.00

Expense recognized in the statement of Profit and Loss:

Period	From: 01-04-2023 To: 30-09-2023 (values taken as on 31st December 2023)	As on: 31-03-2023
Interest cost	1,264.00	9,989.00
Current service cost	1,00,435.00	33,716.00
Past Service Cost	-	-
Expected return on plan asset	-	-
Net actuarial (gain)/loss recognized in the period	65,455.00	(1,43,177.00)
Expenses recognized in P&L	1,67,154.00	(99,472.00)



11. ACCOUNTING FOR TAXES ON INCOME

Income tax expense comprises of current tax and deferred tax. Provision for current tax is made on the basis of the assessable income at the rates applicable to the relevant assessment year. Deferred tax is recognized for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. At each Balance Sheet date, the Company re-assesses unrecognized deferred tax asset, if any.

12. CONTINGENT LIABILITIES AND PROVISIONS

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made.

The company has no contingent liabilities as on date of restated statements.

13. EARNINGS PER SHARE:

The company being a sole proprietorship in years ended 31.03.2021 & 31.03.2022, there is no fixed capital in those years, accordingly the EPS is not calculated for those years.

Particulars	Period Ended 31.12.2023	Year Ended 31.03.2023
Net (Loss)/Profit for the year as per statement of profit and loss (in lakhs)	284.72	74.66
Weighted Average number of Equity shares outstanding	20,96,167	18,45,508
Basic and diluted Earnings per Share	13.58	4.05
Nominal value per equity shares (Rs)	10	10

*The entity was a sole proprietorship upto 28.02.2023, the profit for the year ended 31.03.2023 is of the full year, hence for calculating EPS we have considered 18,45,508 equity shares for the full year

14. CASH FLOW

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the company are segregated accordingly."

15. LITIGATION

The Company has no pending litigations as on the date of the financial statements

16. LEASE

The Company has no operating lease arrangements.

17. GOVERNMENT GRANT

The company had not received any government grant.

C. CHANGES IN ACCOUNTING POLICIES IN THE YEARS/PERIODS COVERED IN THE RESTATED FINANCIALS

In the Audited Financials, prior to conversion to a company Depreciation has been calculated on WDV basis as per rates mentioned under Income Tax Act. Subsequent to conversion, depreciation has been calculated on Straight Line Method. Depreciation for all years has been calculated on Straight Line Method for the purpose of Restated Financials"



D. NOTES ON RESTATEMENTS MADE IN THE RESTATED FINANCIALS

1. Financial statements for the nine months period ended 31st December 2023 and year ended 31st March 2023, 31st March 2022 and 31st March 2021 are prepared as per Schedule III of The Companies Act, 2013.

2. The financial statement including financial information has been prepared after making such regroupings and adjustments considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the financial statements/information may not necessarily be same those appearing in the respective audited financial statements for the relevant years.

3. Employee benefits:

Employee Benefits expenses comprise of Salary & Wages, Remuneration to related parties & other benefits to employees paid by the company.

4. Segment Reporting (AS17)

The company is mainly in trading business of laptops, computers and computer peripherals and also gives these items on rent. It is identified as single reportable segment.

5. Provisions, Contingent Liabilities and Contingent Assets (AS 29)

There are no contingent liabilities as on 31st March 2023 except as mentioned in Annexure-U, for any of the years covered by the statements.

6. Related Party Disclosure (AS 18)

Related party transactions are already reported as per AS-18 of the Companies (Accounting Standards) Rules, 2006 as amended, in the Annexure-R of the enclosed financial statements.

7. Earnings Per Share (AS 20):

Earnings per share have been calculated is already reported in the Annexure-Q of the enclosed financial statements.

8. Material Adjustments [As Per SEBI (ICDR) Regulations,2018]

Appropriate adjustments have been made in the restated financial statements, whenever required, by Re-classification of the corresponding items of assets, liabilities and cash flow statement, in order to ensure consistency and compliance with requirement of Schedule III and Accounting Standards."

Realizations:

In the opinion of the Board and to the best of its knowledge and belief, the value on realization of current assets, loans and advances will, in the ordinary course of business, not be less than the amounts at which they are stated in the Balance sheet.

Contractual liabilities

All other contractual liabilities connected with business operations of the Company have been appropriately provided for.

Amounts in the financial statements

Amounts in the financial statements are in lakhs unless stated otherwise. Figures in brackets indicate negative values.

2. STATEMENT OF SHARE CAPITAL, RESERVES AND SURPLUS

(Amt in Lakhs.)

Particulars	Period Ended	For the year ended		
	31-Dec-23	31-Mar-2023	31-Mar-2022	31-Mar-2021
2.1 Share Capital				
Authorised Share Capital				
5000000 Equity shares of ₹10 each		500.00	-	-
7000000 Equity shares of ₹10 each	700.00			
Total	700.00	500.00	-	-



Particulars	Period Ended	For the year ended		
	31-Dec-23	31-Mar-2023	31-Mar-2022	31-Mar-2021
Issued, Subscribed and Paid up Share Capital				
1845508 Equity Shares of ₹ 10 each fully paid up		184.55		
3869013 Equity Shares of ₹ 10 each fully paid up	386.90			
Proprietor's Capital Accounts			228.70	189.61
Total	386.90	184.55	228.70	189.61

Note 2.2: Reconciliation of Number of Shares Outstanding at the End of the Year (Number of Shares not in Lakhs):

a) Reconciliation of Share Capital (Equity)	31-Dec-23	31-Mar-23	31-Mar-22	31-Mar-21
Number of shares at the beginning	18,45,508	-		
Add: Shares issued during the year	8,52,000	18,45,508		
Add: Bonus Shares issued during the year	11,71,505	-		
Total Shares	38,69,013	18,45,508		
Number of shares at the end	38,69,013	18,45,508		NA

Note 2.3: Details of Shareholders Holding more than 5% of the Aggregate Shares of the Company (Number of Shares not in Lakhs):

Name of Shareholders	As at December 31, 2023			As at March 31, 2023	
	No. of Shares Held	% of Holding	% Change	No. of Shares Held	% of Holding
Rajesh Srichand Khanna	37,98,453.00	98.18%	-1.81%	18,45,408.00	99.99%
Name of Shareholders	As at March 31, 2023			As at March 31, 2022	
	No. of Shares Held	% of Holding	% Change	No. of Shares Held	% of Holding
Rajesh Srichand Khanna	18,45,408.00	99.99%	NA	NA	

Note 2.4: Details of Shareholding of Promoters (Number of Shares not in Lakhs):

Promoter Name	As at December 31, 2023			As at March 31, 2023	
	No. of Shares Held	% of Holding	% Change	No. of Shares Held	% of Holding
Rajesh Srichand Khanna	37,98,453.00	98.18%	-1.82%	18,45,408.00	99.99%
Manisha Rajesh Khanna	24,260.00	0.63%	11471.95%	100.00	0.01%
Mohit Rajesh Khanna	24,100.00	0.62%	100.00%	-	-
Promoter Name	As at March 31, 2023			As at March 31, 2022	
	No. of Shares Held	% of Holding	% Change	No. of Shares Held	% of Holding
Rajesh Srichand Khanna	18,45,408.00	99.99%		NA	NA
Manisha Rajesh Khanna	100.00	0.01%		NA	NA
Mohit Rajesh Khanna	-	0.00%		NA	NA

Notes:

1) The Entity was a sole proprietorship of Mr. Rajesh Srichand Khanna for the year ending 31st March 2022 and 31st March 2021 known as "SAM Computers". Hence there was no equity share capital for those years.



2) This company was incorporated on 29th December 2022 with a paid up share capital of Rs. 10,00,000/- (100000 equity shares at a face value of Rs. 10 each). Subsequently starting from 1st March 2023 the business of Sole Proprietorship (SAM Computers) was taken over by the company by further issue of 17,45,508 equity shares each at a face value of Rs. 10.00

3) On 08th November 2023, further 1,07,000 equity shares were issued at a price of Rs. 90.00 each (FV Rs. 10.00) and Rs. 80 premium via private placement

4) On 10th November 2023 bonus equity shares were issued at a ratio 3:5 to existing shareholders. Total Bonus shares issued were 11,71,505 shares

5) On 28th December 2023 further 7,45,000 equity shares were issued via private placement with a issue price of Rs. 80.00 (FV Rs. 10.00) and at a premium of Rs. 70.00

3 Reserves and Surplus

(Amt in Lakhs.)

Securities Premium	31-Dec-23	31-Mar-23	31-Mar-22	31-Mar-21
Opening Balance	607.10			
Add: On Issue of shares				
Less Bonus Shares Issued	(85.59)			
Closing Balance	521.51			
Surplus/(Deficit) in Profit and Loss account				
Opening Balance	25.94		-	-
Add: Profit for the year	284.72	74.66		
Less Capitalization on account of issue of bonus shares	(31.56)			
Less: Reduction on account of conversion of sole proprietorship to company*	-	(48.72)		
Closing Balance	279.10	25.94		
TOTAL	800.61	25.94	-	-

Notes:

1) On 08th November 2023, further 1,07,000 equity shares were issued at a price of Rs. 90.00 each (FV Rs. 10.00) and Rs. 80 premium via private placement The securities premium collected in this issue is Rs. 85.60 lakhs.

2) On 10th November 2023 bonus equity shares were issued at a ratio 3:5 to existing shareholders. Total Bonus shares issued were 11,71,505 shares. For this issue of bonus equity shares, above mentioned security premium of Rs 85.59 lakhs was utilized and a further amount of 31.56 lakhs was utilized from the free reserves.

3) As stated previously the business of sole proprietorship was taken over by the company effective 1st March 2023. Due to this there was a reduction in reserves for year ending 31st March 2023, for an amount of Rs. 48.72 lakhs

4) The entity had a profit of Rs. 38.31 (after tax) for the year ended 31st March 2022, when the business was carried on as SAM Computers by proprietor Mr. Rajesh Srichand Khanna. Similarly SAM Computers had a profit of Rs. 27.54 lakhs (after tax) for the year ended 31st March 2021.

5) This company was incorporated on 29th December 2022 with a paid up share capital of Rs. 10,00,000/- (1,00,000 equity shares at a face value of Rs. 10 each). Subsequently starting from 1st March 2023 the business of Sole Proprietorship (SAM Computers) was taken over by the company by further issue of 17,45,508 equity shares each at a face value of Rs. 10.00

2. Terms/rights attached to equity shares:



- i. The company has only one class of shares referred to as equity shares having a par value of ₹10/- Each holder of equity shares is entitled to one vote per share.
- ii. In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.

3. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.

4. Company does not have any Revaluation Reserve.

5. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

6. The reconciliation of the number of shares outstanding as at: -

Particulars	Period Ended	For the year ended		
	31-Dec-2023	31-Mar-2023	31-Mar-2022	31-Mar-2021
Number of shares at the beginning	18,45,508	-		
Add: Shares issued during the year	8,52,000	18,45,508		
Add: Bonus Shares issued during the year	11,71,505	-		
Total Shares	38,69,013	18,45,508		
Number of shares at the end	38,69,013	18,45,508		

7. The detail of shareholding as at 31.12.2023

Name of Share Holder	Period Ended		For the year ended	
	31-Dec-2023		31-Mar-2023	
Rajesh Srichand Khanna	37,98,453	98.18%	18,45,408	99.99%
Manisha Rajesh Khanna	24,260	0.63%	100	0.01%
Mohit Rajesh Khanna	24,100	0.62%	-	-
Sanjay Harish Motiani	3,200	0.08%	-	-
Nikhil Sanjay Motiani	3,200	0.08%	-	-
Riddhi Kasliwal	14,200	0.37%	-	-
Umesh Bikhchand Bijlani	1,600	0.04%	-	-
Total	38,69,013	100%	18,45,508	100%

Note-

- As the company was a sole proprietorship for the year ended 31.03.2022 & 31.03.2021 there are no equity shares for those periods
- On 08.11.2023 1,07,000 shares were issued at a price of Rs. 90.00 (FV Rs. 10.00) and Rs. 80 premium via private placement
- On 10.11.2023 bonus shares were issued at a ratio 3:5 to existing shareholders. Total Bonus shares issued were 11,71,505 shares
- On 28.12.2023 further 7,45,000 were issued via private placement with a issue price of Rs. 80 (FV Rs. 10.00) and at a premium of Rs. 70.00

4 STATEMENT OF INDEBTEDNESS (LONG TERM AND SHORT TERM BORROWINGS)

(Amt in Lakhs.)

Particulars				
	31-Dec-2023	31-Mar-2023	31-Mar-2022	31-Mar-2021
4.1 Long Term Borrowings (Secured)				
From Banks/Financial Institutions (Secured)	392.12	176.85	267.28	328.47



Particulars				
	31-Dec-2023	31-Mar-2023	31-Mar-2022	31-Mar-2021
Term Loans	-	-	-	-
4.2 Loans and advances (Unsecured)				
From Promoters/ Directors/ Related Parties	-	-	37.67	34.36
From others	-	97.19	176.17	88.50
Total	392.12	274.03	481.12	451.33
4.3 Short Term Borrowings				
From Banks (Secured)				
From Other (Unsecured)				
From Promoters/Directors/Related Parties (Unsecured)				
Total	-	-	-	-
Secured Borrowings	392.12	176.85	267.28	328.47
Unsecured Borrowings	-	97.19	213.83	122.86

Notes:

- The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company. Details of secured and unsecured borrowings are given alongside
- The above statement should be read with the significant accounting policies and notes to restated summary, statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.
- List of persons/entities classified as 'Promoters' and 'Promoter Group Companies' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.
- Secured Borrowings for the period ended 31.12.2023 includes Bank Overdraft facility availed from Canara Bank at a interest rate of 9.75 %. The property owned by the Director - Mr. Rajesh Srichand Khanna is kept mortgage with the bank for availing the said overdraft facility
- The terms and conditions and other information in respect of Unsecured Loans are given in Annexure - B (B)

ANNEXURE - B (A)

STATEMENT OF TERMS & CONDITIONS OF UNSECURED LOANS

1. Details of Unsecured Loans outstanding as at the end of the respective year from Directors/Promoters/Promoter Group/Associates/Relatives of Directors/Group Companies

Loan from Mrs. Vidya Khanna (Mother of director/Sole Proprietor)

₹ In Lakhs

Particulars	As at			
	31-Dec-2023	31-Mar-2023	31-Mar-2022	31-Mar-2021
Opening Balance Cr/(DR)	-	-	34.36	3.00
Amount Received/credited	-	-	3.31	32.13
Amount repaid/adjusted	-	-	-	0.78
Outstanding Amount	-	-	37.67	34.36

2. Details of Unsecured Loans outstanding as at the end of the respective year from Others

Rate of Interest- Nil %

Particulars	As at			
	31-Dec-2023	31-Mar-2023	31-Mar-2022	31-Mar-2021
Opening Balance Cr/(DR)	-	176.17	88.50	94.00



Particulars	As at			
	31-Dec-2023	31-Mar-2023	31-Mar-2022	31-Mar-2021
Amount Received/credited	-	209.79	175.69	90.50
Amount repaid/adjusted	-	288.77	88.03	96.00
Outstanding Amount	-	97.19	176.17	88.50

4. Secured Borrowings for the period ended 31.12.2023 includes Bank Overdraft facility availed from Canara Bank at a interest rate of 9.75 %. The property owned by the Director - Mr. Rajesh Srichand Khanna is kept mortgage with the bank for availing the said overdraft facility

5 STATEMENT OF DEFERRED TAX (ASSETS) / LIABILITIES

(Amt in Lakhs.)

Particulars	Period Ended	For the year ended		
	31-Dec-2023	31-Mar-2023	31-Mar-2022	31-Mar-2021
(DTA) / DTL on Depreciation	3.14	(0.60)	5.11	3.21
(DTA) / DTL on Unabsorbed Dep/Bonus Expenses				
Closing Balance of Deferred Tax (Asset) / Liability (A+B)	3.14	(0.60)	5.11	3.21

Note:

The above statement should be read with the significant accounting policies and notes to restated summary statement of profit and loss account and cash flows statement as appearing in Annexures IV, I, I and III.

6 STATEMENT OF LONG TERM PROVISIONS

(Amt in Lakhs.)

Particulars	Period Ended	For the year ended		
	31-Dec-2023	31-Mar-2023	31-Mar-2022	31-Mar-2021
Provision for Employee Benefits				
Gratuity Provision	1.67	0.34	1.33	0.85
Other Provision				
TOTAL	1.67	0.34	1.33	0.85

Gratuity Provision is as per report and working provided by the acturials

Gratuity provision for 31.12.2023 is as per the working provided by Acturials as of 30.09.2023

7 STATEMENT OF TRADE PAYABLES

(Amt in Lakhs.)

PARTICULARS	31-Dec-23	31-Mar-2023	31-Mar-2022	31-Mar-2021
Trade Payables				
Micro, Small and Medium Enterprises	246.51	341.70	-	-
Others	4.03	65.80	440.03	274.78
Total	250.54	407.50	440.03	274.78

Notes

1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.

2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

3. Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, have been identified on the basis of information available with the Company.

4. For the period ended 31.12.2023 amount owed to MSME creditors is 246.51 lakhs, which is entirely for goods purchased



5. For the period ended 31.03.2023 amount owed to MSME creditors is 341.70 lakhs, which includes Rs. 297.70 lakhs for goods purchases and Rs. 44.00 lakhs for services availed by the entity

6. The Details of Trade Payables are there in Annexure-TP

DETAILS OF TRADE PAYABLES				
Particulars	31-Dec-2023	31-Mar-2023	31-Mar-2022	31-Mar-2021
(1) Undisputed considered Good				
Less than 1 year	247.41	407.50	440.03	200.16
1-2 years	3.13			74.61
2-3 years				
More than 3 years				
Total (1)	250.54	407.50	440.03	274.78
(2) Undisputed considered Doubtful				
Less than 1 year				
1-2 years				
2-3 years				
More than 3 years				
Total (2)				
(3) Disputed considered Good				
Less than 1 year				
1-2 years				
2-3 years				
More than 3 years				
Total (3)				
(4) Disputed considered Doubtful				
Less than 1 year				
1-2 years				
2-3 years				
More than 3 years				
Total (4)				
Overall Total (1+2+3+4)	250.54	407.50	440.03	274.78

Notes

1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.

2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

8 STATEMENT OF OTHER CURRENT LIABILITIES AND SHORT TERM PROVISIONS

(Amt in Lakhs.)

Particulars	31-Dec-2023	31-Mar-2023	31-Mar-2022	31-Mar-2021
8.1 Other Current Liabilities				
Interest Payable			0.28	0.98
Other Payables		13.42		1.03
Security Deposit	2.00	2.00		2.00
Advances from Customers	-	259.66		-
Statutory dues	11.05	4.31	1.42	1.38
Salary Payable	14.23	-		-
Others		-		-
Total	27.27	279.38	1.69	5.40
8.2 Short-Term Provisions				
Opening Balances of Provision				-
Provision for Income Tax	113.97	16.96	9.39	4.24



Particulars	31-Dec-2023	31-Mar-2023	31-Mar-2022	31-Mar-2021
Provision for Expense	2.02	2.02		-
Provision for Gratuity	0.34	0.00	0.00	0.00
Total	116.33	18.98	9.39	4.24

Notes

1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.
3. The provision for Gratuity is made based on the working and reports provided by the actuarials
4. Gratuity provision for 31.12.2023 is as per the working provided by Acturials as of 30.09.2023

9 STATEMENT OF FIXED ASSETS

(Amt in Lakhs.)

PARTICULARS	31-Dec-23	31-Mar		
		2023	2022	2021
Property Plant & Equipment				
Tangible Assets	227.94	93.93	358.59	324.85
Capital work-in-progress	-	-	-	-
Other Non-current Assets	-	-	-	-
Total Tangible Assets	227.94	93.93	358.59	324.85
(ii) Intangible Assets				
Software	-	0.00	0.02	0.04
Total Intangible Assets	-	0.00	0.02	0.04
Grand Total	227.94	93.94	358.61	324.89

Notes

1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

As the entity was a sole proprietorship for the years ended 31.03.2022 & 31.03.2021 the Fixed Assets includes immovable property in name of prop. Rajesh Srichand Khanna for those years.

However on conversion to a company during FY 2022-23 the same has been carved out



Note 9.1: Details of Property, Plant and Equipments and Capital Work-in-Progress As Restated (Period Ended 31st December 2023)

(Amount in Lakhs)

Particulars	Gross Block				Depreciation				Net Block		
	As at 01.04.2023	Additions	Deductions	As at 31.12.2023	Upto 01.04.2023	For the Year	Deductions	Upto 31.12.2023	As at 31.12.2023	As at 31.03.2023	
Apple I PAD	8.11	-	-	8.11	7.70	-	-	7.70	0.41	0.41	
Car - Eon	1.12	-	-	1.12	0.40	0.10	-	0.50	0.62	0.72	
Car - Verna	2.87	-	-	2.87	1.02	0.26	-	1.28	1.59	1.84	
Computers	4.85	0.25	-	5.10	3.75	0.70	-	4.45	0.64	1.10	
Monitor	8.66	2.39	-	11.04	4.88	2.35	-	7.23	3.81	3.78	
Printer	6.07	-	-	6.07	2.34	0.87	-	3.21	2.85	3.72	
EPBX System	0.08	-	-	0.08	0.04	0.01	-	0.05	0.02	0.03	
Honda Activa	0.31	-	-	0.31	0.09	0.02	-	0.11	0.20	0.22	
Mobile Phone	6.53	-	-	6.53	2.70	0.93	-	3.63	2.90	3.83	
Software	0.06	-	-	0.06	0.06	-	-	0.06	0.00	0.00	
LAPTOP	177.57	188.88	-	366.45	102.50	57.22	-	159.72	206.73	75.07	
MAC LAPTOP	4.27	-	-	4.27	4.06	-	-	4.06	0.21	0.21	
Earphones	0.53	-	-	0.53	0.23	0.08	-	0.31	0.23	0.30	
TABLET	13.66	8.20	-	21.86	10.97	3.17	-	14.14	7.72	2.69	
Total	234.69	199.71	-	434.40	140.75	65.71	-	206.46	227.94	93.94	

Note 9.2: Details of Property, Plant and Equipments and Capital Work-in-Progress As Restated (FY 2022-23) (Amount in Lakhs)

Particulars	Gross Block				Depreciation				Net Block		
	As at 01.04.2022	Additions	Deductions	As at 31.03.2023	Upto 01.04.2022	For the Year	Deductions	Upto 31.03.2023	As at 31.03.2023	As at 31.03.2022	
Apple I PAD	8.11	-	-	8.11	5.13	2.57	-	7.70	0.41	2.97	
Car - Eon	1.12	-	-	1.12	0.27	0.13	-	0.40	0.72	0.86	
Car - Verna	2.87	-	-	2.87	0.68	0.34	-	1.02	1.84	2.18	
Computers	4.85	-	-	4.85	2.22	1.54	-	3.75	1.10	2.63	
Monitor	8.21	0.44	-	8.66	2.17	2.71	-	4.88	3.78	6.05	
Printer	6.07	-	-	6.07	1.19	1.15	-	2.34	3.72	4.87	
EPBX System	0.08	-	-	0.08	0.03	0.01	-	0.04	0.03	0.05	
Honda Activa	0.31	-	-	0.31	0.06	0.03	-	0.09	0.22	0.25	
Mobile Phone	6.53	-	-	6.53	1.46	1.24	-	2.70	3.83	5.07	
Software	0.06	-	-	0.06	0.04	0.02	-	0.06	0.00	0.02	



Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.2022	Additions	Deductions	As at 31.03.2023	Upto 01.04.2022	For the Year	Deductions	Upto 31.03.2023	As at 31.03.2023	As at 31.03.2022
LAPTOP	131.88	45.69	-	177.57	50.17	52.33	-	102.50	75.07	81.72
MAC LAPTOP	4.27	-	-	4.27	2.71	1.35	-	4.06	0.21	1.57
Earphones	0.53	-	-	0.53	0.13	0.10	-	0.23	0.30	0.41
TABLET	13.66	-	-	13.66	6.65	4.33	-	10.97	2.69	7.02
Flat 402 Mohini Towers	200.80		200.80	-					-	200.80
Flat -801 Mohini Hights	42.15		42.15	-					-	42.15
Total	431.50	46.13	242.95	234.69	72.89	67.86	-	140.75	93.94	358.61

Note 9.3: Details of Property, Plant and Equipments and Capital Work-in-Progress As Restated (FY 2021-22) (Amount in Lakhs)

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.2021	Additions	Deductions	As at 31.03.2022	Upto 01.04.2021	For the Year	Deductions	Upto 31.03.2022	As at 31.03.2022	As at 31.03.2021
Apple I PAD	8.11	-	-	8.11	2.57	2.57	-	5.13	2.97	5.54
Car - Eon	1.12	-	-	1.12	0.13	0.13	-	0.27	0.86	0.99
Car - Verna	2.87	-	-	2.87	0.34	0.34	-	0.68	2.18	2.53
Computers	4.85	-	-	4.85	0.68	1.54	-	2.22	2.63	4.17
Monitor	2.12	6.09	-	8.21	0.19	1.98	-	2.17	6.05	1.94
Printer	0.92	5.15	-	6.07	0.10	1.09	-	1.19	4.87	0.81
EPBX System	0.08	-	-	0.08	0.01	0.01	-	0.03	0.05	0.06
Honda Activa	0.31	-	-	0.31	0.03	0.03	-	0.06	0.25	0.28
Mobile Phone	4.47	2.06	-	6.53	0.33	1.13	-	1.46	5.07	4.14
Software	0.06	-	-	0.06	0.02	0.02	-	0.04	0.02	0.04
LAPTOP	59.69	72.19	-	131.88	13.02	37.15	-	50.17	81.72	46.68
MAC LAPTOP	4.27	-	-	4.27	1.35	1.35	-	2.71	1.57	2.92
Earphones	0.53	-	-	0.53	0.03	0.10	-	0.13	0.41	0.51
TABLET	13.66	-	-	13.66	2.32	4.33	-	6.65	7.02	11.35
Flat 402 Mohini Towers	200.80	-	-	200.80	-	-	-	-	200.80	200.80



Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.2021	Additions	Deductions	As at 31.03.2022	Upto 01.04.2021	For the Year	Deductions	Upto 31.03.2022	As at 31.03.2022	As at 31.03.2021
Flat -801 Mohini Hights	42.15	-	-	42.15	-	-	-	-	42.15	42.15
Total	346.02	85.48	-	431.50	21.13	51.76	-	72.89	358.61	324.89

Note 9.4: Details of Property, Plant and Equipments and Capital Work-in-Progress As Restated (FY 2020-21) (Amount in Lakhs)

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.2020	Additions	Deductions	As at 31.03.2021	Upto 01.04.2020	For the Year	Deductions	Upto 31.03.2021	As at 31.03.2021	As at 31.03.2020
Apple I PAD	8.11	-	-	8.11	-	2.57	-	2.57	5.54	8.11
Car - Eon	1.12	-	-	1.12	-	0.13	-	0.13	0.99	1.12
Car - Verna	2.87	-	-	2.87	-	0.34	-	0.34	2.53	2.87
Computers	0.00	4.84	-	4.85	-	0.68	-	0.68	4.17	0.00
Monitor	0.06	2.07	-	2.12	-	0.19	-	0.19	1.94	0.06
Printer	0.10	0.82	-	0.92	-	0.10	-	0.10	0.81	0.10
EPBX System	0.08	-	-	0.08	-	0.01	-	0.01	0.06	0.08
Honda Activa	0.31	-	-	0.31	-	0.03	-	0.03	0.28	0.31
Mobile Phone	1.29	3.19	-	4.47	-	0.33	-	0.33	4.14	1.29
Software	0.06	-	-	0.06	-	0.02	-	0.02	0.04	0.06
LAPTOP	17.69	42.01	-	59.69	-	13.02	-	13.02	46.68	17.69
MAC LAPTOP	4.27	-	-	4.27	-	1.35	-	1.35	2.92	4.27
Earphones	-	0.53	-	0.53	-	0.03	-	0.03	0.51	-
TABLET	-	13.66	-	13.66	-	2.32	-	2.32	11.35	-
Flat 402 Mohini Towers	200.80	-	-	200.80	-	-	-	-	200.80	200.80
Flat -801 Mohini Hights	42.15	-	-	42.15	-	-	-	-	42.15	42.15
Total	278.90	67.12	-	346.02	-	21.13	-	21.13	324.89	278.90

1) For the year ended 31st March 2021, the entity was a sole proprietorship concern known as SAM Computers. Hence immovable properties in the name of the proprietor Mr. Khanna was also included in above working.

2) For the purpose of these restated financial statements we have taken the closing balance of Fixed Assets of audited financials of SAM Computers for FY 2019-20 as the opening balance as on 1st April 2020 on which depreciation has been applied on straight line method basis at rates mentioned in Companies Act 2013



Note 9.5 - Other Non Current Assets

PARTICULARS	Period Ended		Year Ended	
	31-Dec-23	31-Mar-2023	31-Mar-2022	31-Mar-2021
Misc. Expenses	7.61	5.03	-	-
Total	7.61	5.03	-	-

1. Misc Expenses includes Company Formation Charges and IPO Expenses.

10 STATEMENT OF NON-CURRENT INVESTMENTS

(Amt in Lakhs.)

Particulars	31-Mar-2023		31-Mar-2022		31-Mar-2021	
	Amount	No of Shares	Amount	No of Shares	Amount	No of Shares
Non Current Investment (Other Than Trade, at Cost)	NA					
Investment in Un Listed Equity Shares						
Total						
Aggregate Value of Quoted Investment						
Aggregate Value of Un Quoted Investment						

Notes : there are no non current investments made by the company

11 STATEMENT OF LONG-TERM LOANS AND ADVANCES (DEPOSITS WITH THIRD PARTIES)

(Amt in Lakhs.)

PARTICULARS	Period Ended 31-Dec-23	For the year ended		
		31-Mar-23	31-Mar-22	31-Mar-21
Loans & Advances to others	NA			
Total				

Note-: There are no long term loans and advances by the company

12 Current Investments

(Amt in Lakhs.)

PARTICULARS	Period Ended 31-Dec-23	For the year ended		
		31-Mar-23	31-Mar-22	31-Mar-21
Investment in Jewellery and Fixed Deposits	-	-	5.13	5.13
Investment in Equity shares	-	-	25.64	9.37
Investment in Mutual fund	-	-	28.59	13.52
Total	-	-	59.36	28.01

Notes:

1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures I, II and III.



3. The entity was a sole proprietorship upto 28.02.2023 and subsequently was converted to a company. All investments have been carved out on onversion to a company during FY 2022-23. The entity was a sole proprietorship for the year ended 31.03.2022 & 31.03.2021 and hence the personal investments of the proprietor are included in above mentioned figures for those years

13 STATEMENT OF INVENTORIES

(Amt in Lakhs.)

PARTICULARS	31-Dec-23	31-Mar-2023	31-Mar-2022	31-Mar-2021
Raw Material				
Work-in-Process and Semi Finished Goods				
Finished Goods (Traded Goods)	148.73	14.27	-	-
Consumable items, Stores & Spares Parts	-	-	-	-
Other Consumables	-	-	-	-
Total	148.73	14.27	-	-

Note: There are no inventories as at years ended 31.03.2022 & 31.03.2021. Inventory mainly includes computers, laptops and other such accessories.

14 STATEMENT OF TRADE RECEIVABLES

(Amt in Lakhs.)

PARTICULARS				
	31-Dec-23	31-Mar-2023	31-Mar-2022	31-Mar-2021
Outstanding for a period exceeding six months (Unsecured and considered Good)				
From Directors/Promoters/Promoter Group/Associates/ Relatives of Directors/ Group Companies.	-	-	-	-
Others	170.29	-	16.19	41.41
Outstanding for a period not exceeding 6 months (Unsecured and considered Good)				
From Directors/Promoters/Promoter Group/Associates/ Relatives of Directors/ Group Companies.	-	-	-	-
Others	593.82	273.50	606.60	386.88
Total	764.10	273.50	622.79	428.29

Note:-

1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.

3. List of persons/entities classified as 'Promoters' and 'Group Companies' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.

4. Details of Trade Receivables are there in Annexure-TR

DETAILS OF TRADE RECEIVABLES

Particulars	Period Ended	For the year ended		
	31-Dec-2023	31-Mar-2023	31-Mar-2022	31-Mar-2021
(1) Undisputed considered Good				
Less than 1 year	593.82	273.50	606.60	386.88



Particulars	Period Ended	For the year ended		
	31-Dec-2023	31-Mar-2023	31-Mar-2022	31-Mar-2021
1-2 years	170.29	-	16.19	41.41
2-3 years				
More than 3 years				
Total (1)	764.10	273.50	622.79	428.29
(2) Undisputed considered Doubtful				
Less than 1 year	-	-	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
Total (2)	-	-	-	-
(3) Disputed considered Good				
Less than 1 year	-	-	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
Total (3)	-	-	-	-
(4) Disputed considered Doubtful				
Less than 1 year	-	-	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
Total (4)	-	-	-	-
Overall Total (1+2+3+4)	764.10	273.50	622.79	428.29

Notes

- 1.The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

15 STATEMENT OF CASH & CASH EQUIVALENTS

(Amt in Lakhs.)

PARTICULARS				
	31-Dec-23	31-Mar-2023	31-Mar-2022	31-Mar-2021
Cash in Hand	5.14	5.14	2.79	1.23
Balances with Banks				
- In Current Accounts	381.97	11.45	12.66	7.31
- In Bank Deposits				
Total	387.11	16.59	15.46	8.54

Note--:

1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.
3. Balances in Bank deposits are under lien with Banks against Bank Guarantee issued favouring to the Customers of Company.
4. Cash In Hand is being certified by Management



16 STATEMENT OF SHORT-TERM LOANS AND ADVANCES

PARTICULARS	31-Dec-23	For the year ended		
		31-Mar-2023	31-Mar-2022	31-Mar-2021
Unsecured, Considered Good unless otherwise stated				
Advance to Others	388.24	777.68	92.93	134.00
Total	388.24	777.68	92.93	134.00

Note:-

- Details of Short term loans and advances are recoverable from Directors/Promoters/Promoter Group/Associates/ Relatives of Directors/ Group Companies are given alongside
- The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
- The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.
- List of persons/entities classified as 'Promoters' and 'Promoter Group Companies' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.
- Advance to Others are advance given to various parties, repayable on demand

17 STATEMENT OF OTHER CURRENT ASSETS

(Amt in Lakhs.)

PARTICULARS	Period Ended 31-Dec-2023	For the year ended		
		31-Mar-2023	31-Mar-2022	31-Mar-2021
Advance Tax for the Year	15.00	-	3.08	3.05
TDS Receivable	39.85	9.11	9.24	1.63
GST Receivable	-	-	5.90	1.00
Total	54.85	9.11	18.23	5.68

Notes:

- The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
- The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

18 STATEMENT OF TURNOVER

(Amt in Lakhs.)

Particulars	Period Ended 31-Dec-2023	For the year ended		
		31-Mar-2023	31-Mar-2022	31-Mar-2021
(i) Sale of Laptop, Computer & Computer Peripherals	2,731.91	2,659.04	2,313.23	949.09
(ii) Sale of other products	-	-	-	1.26
(iii) Revenue from Installation and IT Consulting and Support Services	511.86	-	-	-
(iv) Revenue from Rental Services	163.29	363.10	265.56	149.86
Total	3,407.06	3,022.14	2,578.79	1,100.21

During the period ended 31st December 2023, the company earned significant revenue from providing installation and IT consulting services including revenue from Annual Maintenance Contracts.



19 STATEMENT OF OTHER INCOME

(Amt in Lakhs.)

Particulars	Period Ended	For the year ended		
	31-Dec-23	31-Mar-23	31-Mar-22	31-Mar-21
Balances written off	-	25.60	80.19	53.93
Rent Received	-	1.21	-	3.30
Discount Received	-	0.00	0.15	-
Income from Supply of Manpower	27.26	3.16	-	-
Interest Received	0.54	25.29	-	-
Total	27.80	55.26	80.34	57.23

Notes:

- The classification of other income as recurring/not-recurring, related/not-related to business activity is based on the current operations and business activity of the Company as determined by the management.
- The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
- The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.
- Income from Supply of Manpower includes service charges received for providing technical personnel at client locations
- Interest Received includes interest on Fixed Deposits with banks and interest on advances given to various parties
- Rent Received includes Microsoft Office Rentals for year ended 31st March 2023 and rent received from letting out immovable property for year ended 31st March 2021

20 Restated Statement of Employee Benefit Expenses

Amount in Rs Lakhs

Particulars	Upto	For the year ended March 31,		
	Dec-23	Mar-23	Mar-22	Mar-21
Salary Paid	54.35	37.46	22.29	22.16
Directors Remuneration	31.82			
Staff Welfare	0.69	0.08	-	0.07
Gratuity Expense	1.67	(0.99)	0.48	0.86
Total	88.54	36.54	22.77	23.09

Notes:

- The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
- The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.
- The entity being a sole proprietorship upto 28.02.2023, hence for years ended 31.03.2023, 31.03.2022 & 31.03.2021 there was no directors remuneration
- Directors Remuneration for the period ended 31st December 2023 includes remuneration paid to 3 directors of the company - Rajesh Srichand Khanna - Rs. 15.75 lakhs, Mohit Rajesh Khanna - Rs. 12.07 lakhs & Manisha Rajesh Khanna - Rs. 4.00 lakhs
- Since the company employs less than specified number of employees, Provident Fund and ESIC provisions are not applicable to the company



21 Restated Statement of Finance Costs

Particulars	Upto	For the year ended March 31,		
	Dec-23	Mar-23	Mar-22	Mar-21
FINANCE COSTS:				
Other Interest Paid	0.15	0.06	0.97	0.06
Interest on secured loans-TL	8.45	17.10	5.49	8.13
Interest on unsecured loans-others	-	1.22	-	-
Interest on Bank Overdraft/CC Limit	14.88	15.44	27.39	12.97
Total	23.48	33.83	33.86	21.16

Notes:

- The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
- The above statement should be read with the significant accounting policies and notes to restated summary, statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.
- There is no interest paid to related parties in any financial statement

22 Restated Statement of Other Expenses

Amount in Rs Lakhs

Particulars	Upto	For the year ended March 31,		
	Dec-23	Mar-23	Mar-22	Mar-21
OTHER EXPENSES:				
Audit Fees	-	2.00	-	1.00
Advertisement Expenses	-	0.12	0.13	-
Bank Charges	5.38	0.05	1.96	1.74
Commission Expenses	-	5.00	0.05	-
Car Insurance	-	0.18	0.18	-
DISCOUNT GIVEN	-	-	0.01	-
Electricity Expenses	0.75	0.95	0.58	0.38
Installation Charges	292.25	72.57	-	-
Misc Expenses Written off	0.94	1.26	-	-
Legal Expenses	-	-	-	2.56
Professional Fees	4.80	3.18	0.50	0.72
Repairs & Maintenance	23.99	-	-	-
Business Promotion	0.77	-	-	-
F&O Loss	-	-	-	1.72
Office Expenses	0.09	0.67	0.32	0.29
Round Off	-	0.00	-	-
Rents	4.20	-	-	-
Tour & Travelling Expenses	0.15	0.74	0.16	0.30
Other Charges	1.19	0.25	-	-
Transport Charges	0.17	-	-	-
Telephone Expenses	0.16	0.16	0.21	0.11
Rents Rates and Taxes	-	-	0.57	3.83
Total	334.85	87.12	4.68	12.64

Notes:

- The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
- The above statement should be read with the significant accounting policies and notes to restated summary, statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.



Other Notes

Commission Expenses includes commission paid related to sales effected by concerned parties

Car Insurance includes insurance premium for motor car used for business activities

Installation Charges includes charges paid to vendors for executing various installation contracts

The entity incurred a F & O loss of Rs. 1.72 lakhs during FY 2020-21 when the business was carried out as a sole proprietorship concern by Mr. Rajesh Srichand Khanna

Rent includes rent paid to Director Rajesh Srichand Khanna on immovable property.

Transport Charges includes charges levied by various vendors for delivery of goods.

ANNEXURE - Q

STATEMENT OF MANDATORY ACCOUNTING RATIOS

(Amt in Lakhs.)

Particulars	Period Ended	For the year ended		
	31-Dec-2023	31-Mar-2023	31-Mar-2022	31-Mar-2021
Net Worth (A)	1,187.51	210.49	228.70	189.61
Restated Profit after tax	284.72	74.66	38.31	27.54
Less: Prior Period Item	-	-	-	-
Adjusted Profit after Tax (B)	284.72	74.66	38.31	27.54
Number of Equity Share outstanding as on the End of Year/Period (C)	38.69	18.46	NA	NA
Weighted average no of Equity shares at the time of end of the year (Refer Note 10) (D)	20.96	18.46	NA	NA
Current Assets (G)	1,743.03	1,091.15	808.76	604.52
Current Liabilities (H)	394.15	705.85	451.12	284.42
Face Value per Share (in ₹)	10.00	10.00	NA	NA
Restated Basic and Diluted Earning Per Share (₹) (B/D) Refer Note 1 & 10 given below	13.58	4.05	NA	NA
Return on Net worth (%) (B/A)	23.98	35.47	16.75	14.52
Net asset value per share (A/C)	30.69	11.41	NA	NA
Adjusted Net asset value per share based on Weighted average number of share (A/D)	30.69	11.41	NA	NA
EPS	13.58	4.05	NA	NA
Current Ratio (G/H)	4.42	1.55	1.79	2.13

Note:-

- Earnings per share = Profit available to equity shareholders/ weighted average number of outstanding of equity shares during the year. For the purpose of calculating of weighted average number of shares outstanding prior to Bonus Shares and Right Issue, for the earlier years, Ratio of bonus and right factor applied on closing number of share outstanding as on the end of respective years.
- Diluted Earnings per share = Profit available to equity shareholders/ weighted avg number of potential equity shares outstanding during the year.
- Weighted Average number of outstanding Equity Shares has been calculated in terms of the requirement of Accounting Standards as prescribed by the Companies (Accounting Standards) Rules, 2006.
- Return on Net worth (%) = Profit available for Equity shareholders/Net worth X 100.
- Current Ratio= Current Assets/ Current Liabilities.
- The company does not have any revaluation reserves or extraordinary items
- As there is no dilutive capital in the company, Basic and Diluted EPS are similar.
- Net Profit, before extra ordinary items as appearing in the Statement of restated profits and losses, and Net Worth as appearing in the restated statement of Assets & Liabilities has been considered for the purpose of computing the above ratios.



9. The entity was a sole proprietorship for the year ended 31.03.2021, 31.03.2022 & upto 28.02.2023. Subsequently the entity was converted to a company. Hence there is no equity share capital during the year ended 31.03.2021 & 31.03.2022. The ratios have been calculated accordingly

**ANNEXURE - R
STATEMENT OF RELATED PARTY TRANSACTION**

a)	Names of the related parties with whom transaction were carried out during the years and description of relationship:	
1)	Company/entity owned or significantly influenced by directors/ KMP	RHODIUM DEVELOPERS LLP (one of the Director is Designated Partner) PARDIS TIRUMALA LLP (RHODIUM DEVELOPERS LLP is Designated Partner)
2)	Key Management Personnels:	Mr. Rajesh Srichand Khanna Mr. Mohit Rajesh Khanna
3)	Relative of Key Management Personnels:	Mrs. Manisha Rajesh Khanna
4)	Directors:	Mr. Rajesh Srichand Khanna Mr. Mohit Rajesh Khanna Mrs Manisha Rajesh Khanna

1. Transaction with Companies/Entity owned or Significantly influenced by Director/KMP

(Amt in Rs. Lakhs)

Sr. No.	Nature of Transaction	Period Ended	For the year ended		
		31-Dec-23	31-Mar-2023	31-Mar-2022	31-Mar-2021
1	Directors Remuneration to Mr. Rajesh Srichand Khanna	15.75			
	Directors Remuneration to Mr. Mohit Rajesh Khanna	12.07			
	Directors Remuneration to Mrs. Manisha Rajesh Khanna	4.00			
2	Salary to Mr. Mohit Rajesh Khanna		17.19	17.19	15.60
4	Rent paid to Mr. Rajesh Srichand Khanna	4.20			
5	Balance of Loan Given to Mr. Mohit Rajesh Khanna	-	34.89	24.90	17.09
6	Balance of Loan Given to Rhodium Developers LLP	88.89	161.00	-	-
7	Balance of Loan Given to Manisha Rajesh Khanna	-	14.51	11.71	13.71

Transaction Details of Loan given to Mr. Mohit Rajesh Khanna

(Amt in Rs. Lakhs)

Particulars	As at			
	31-Dec-2023	31-Mar-2023	31-Mar-2022	31-Mar-2021
Opening Balance	34.89	24.89	17.09	41.22
Amount Received during the year	34.89	115.25	-	28.75
Amount paid during the year	-	125.25	7.80	4.61
Amount Receivable at the end of the year	-	34.89	24.89	17.09

Transaction Details of Loan given to Mrs Manisha Rajesh Khanna

(Amt in Rs. Lakhs)

Particulars	As at			
	31-Dec-2023	31-Mar-2023	31-Mar-2022	31-Mar-2021
Opening Balance	14.51	11.71	13.71	14.08
Amount Received during the year	14.51	33.20	2.00	3.42
Amount paid during the year	-	36.00	-	3.05
Amount Receivable at the end of the year	-	14.51	11.71	13.71



Transaction Details of Loan given to Rhodium Developers LLP

(Amt in Rs. Lakhs)

Particulars	As at			
	31-Dec-2023	31-Mar-2023	31-Mar-2022	31-Mar-2021
Opening Balance	161.00	-	-	-
Amount Received during the year	72.11	-	-	-
Amount paid during the year	-	161.00	-	-
Amount Receivable at the end of the year	88.89	161.00	-	-

Notes:

- The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
- The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures I, II and III.
- List Company/entity owned or significantly influenced by directors/ KMP, Key Management Personnels, and Relative of Key Management Personnels have been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete"
- The enterprise was a sole proprietary concern for the years ended 31.03.2021, 31.03.2022 and upto 28.02.2023. The loans given to Mr. Mohit Rajesh Khanna and Mrs. Manisha Rajesh Khanna were given to them during the period when the enterprise was a sole proprietary concern (SAM Computers). These loans are repaid to the company during period ended 31.12.2023
- Also loan to RHODIUM DEVELOPERS LLP was given when the enterprise was a sole proprietorship concern during the Financial Year 2022-23

ANNEXURE - S

STATEMENT OF CAPITALISATION

(Amt in Lakhs.)

Particulars	Pre-Issue	Post-Issue(*)
	31-Dec-23	
Debt		
Short Term Debt	-	-
Long Term Debt	392.12	-
Total Debt	392.12	-
Shareholders' Fund (Equity)		
Share Capital	386.90	526.9
Reserves & Surplus	800.61	1,682.86
Less: Miscellaneous Expenses not w/off	7.61	7.61
Total Shareholders' Fund (Equity)	1,179.90	2,202.15
Long Term Debt/Equity	0.33	-
Total Debt/Equity	0.33	-

Notes:

- Short term Debts represent which are expected to be paid/payable within 12 months and excludes installment of term loans repayable within 12 months.
- Long term Debts represent debts other than Short term Debts as defined above but includes installment of term loans repayable within 12 months grouped under other current liabilities
- The figures disclosed above are based on restated statement of Assets and Liabilities of the Company as at 31/12/2023.
- For calculation of post offer capitalisation statement. The figures of short term/long term debt as appearing on 31/03/2023 have only been considered.



Annexure T
STATEMENT OF TAX SHELTER

(Amt in Lakhs.)

Particulars	Period Ended	For the year ended		
	31.12.2023	31-Mar-2023	31-Mar-2022	31-Mar-2021
Net Profit/(Loss) before taxes (A)	385.48	42.39		
Tax Rate Applicable %	25.17%	25.17%		
Minimum Alternate Taxes (MAT)				
Adjustments				
Add: Depreciation as per companies act, 1956/2013	65.71	2.32		
Add: Disallowance under Income Tax Act, 1961		1.50		
Add: Preliminary Expenses disAllowed as per Income Tax Act, 1961				
Less: Depreciation as per Income Tax Act, 1961	73.82	18.87		
Less: Other allowance under Income Tax Act, 1961				
Less : Long term Capital Gain				
Less: Profit on sale of Fixed Assets				
Less:- Other source income				
Less:- Dividend Income (Exempt)				
Net Adjustments (B)				
Business Income (A+B)				
Less- Deduction under Sec 35 AD				
Less- Brought Forward Losses and Depreciation				
Total Taxable Income	377.36	25.84		
Tax Payable as per Normal Rate				
Tax Payable as per Special Rate				
Tax as per Income Tax (C)	94.98	6.50		
Book Profits for MAT				
- net profit as per P&L				
- interest disallowed				
- Brought Forward Losses and Depreciation				
- Deferred Tax Liability created during the year				
- TDS defaults as per 26AS				
Total Book Profit for MAT				
Tax Payable as per Minimum Alternate Tax U/s 115 JB of the Income Tax Act, 1961 (D)				
Net Tax (Higher of C & D)				
Opening Balance of Mat Credit				
Mat Credit Available for Subsequent Year out of CY Taxes				
Cumulative MAT Credit Availment				
MAT Credit Utilization				
Current tax as per restated Statement of Profit & Loss	97.02	16.96		
Notes:				

The computation for FY 22-23 is based on provisional calculation for FY 22-23



1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company, Income Tax Depreciation was recalculated due to regrouping of Assets and capitalization of few payment expenses from Revenue to Fixed Assets, due to which depreciation was recalculated and revised depreciation considered for above calculation.
2. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures I, II and III.
3. The enterprise was a sole proprietary concern of Mr. Rajesh Srichand Khanna for the period ended 31.03.2021 & 31.03.2022 & upto 28.02.2023. Hence for the period ended 31.03.2021 & 31.03.2022 details of tax shelter are not computed
4. Further, for FY 2022-23, the enterprise was a company only for month of March 2023, Accordingly profit (audited figure) for only March 2023 was taken into consideration while preparing the above working

ANNEXURE - U
RESTATED SUMMARY STATEMENT OF CONTINGENT LIABILITIES

(Amt in Lakhs.)

Particulars	Period Ended	For the year ended		
	31-Dec-2023	31-Mar-2023	31-Mar-2022	31-Mar-2021
Contingent liabilities in respect of:				
Claims against the company not acknowledged as debts				
Bank Guarantee issue to third Parties by Bank*				
Guarantees given for others				
Buyers Credit in Foreign Currency				
Other moneys for which the company is contingently liable				
Commitments (LC issued to sthird parties by Bank)				NA
Estimated amount of contracts remaining to be executed on capital account and not provided for				
Uncalled liability on shares and other investments partly paid				
Other Claims against the company under appeal				
Total				

Note: The entity has no contingent liabilities applicable to the entity

This Section has been left blank intentionally



Annexure-SR
Restated Statement of Revenue

Amount in Rs Lakhs (in %)

Particulars	Period ended	For the year ended				Period Ended	For the year ended		
	Dec-23	Mar-23	Mar- 22	Mar- 21		Dec-23	Mar-23	Mar- 22	Mar- 21
Segmentation:									
(i) Sale of Laptop, Computer & Computer Peripherals	2,731.91	2,659.04	2,313.23	949.09		80.18%	87.99%	89.70%	86.26%
(ii) Sale of other products	-	-	-	1.26		0.00%	0.00%	0.00%	0.11%
(iii) Revenue from Installation and IT Consulting and Support Services	511.86	-	-	-		15.02%	0.00%	0.00%	0.00%
(iv) Revenue from Rental Services	163.29	363.10	265.56	149.86		4.79%	12.01%	10.30%	13.62%
Total	3,407.06	3,022.14	2,578.79	1,100.21		100%	100%	100%	100%

Notes:

1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary, statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.
3. There is no geographical segmentation as the business is carried out only in India (Mumbai)



Annexure-RA
Statement of Ratio Analysis

Particulars	For the year ended			
	Dec-23	Mar-23	Mar-22	Mar-21
Current Ratio (in times)	4.42	1.55	1.79	2.13
Debt Equity ratio (in times)	0.33	1.30	NA	NA
Debt Service coverage Ratio (in times)	20.22	5.55	3.99	3.65
Return on Equity (in times)	0.74	0.40	NA	NA
Inventory Turnover ratio (in times)	22.91	211.78	NA	NA
Trade Receivable Turnover ratio (in times)	4.46	11.05	4.14	2.57
Trade Payable Turnover ratio (in times)	10.13	6.79	5.67	3.80
Net Capital Turnover Ratio (in times)	2.53	7.84	7.21	3.44
Net Profit Ratio (in %)	8.36%	2.47%	1.49%	2.50%
Return on Capital Employed (in %)	34.44%	56.88%	36.49%	29.61%
Return on Investment (in%)	NA	NA	NA	NA

Definition:

- (a) Current Ratio = Current Assets / Current Liabilities.
- (b) Debt- equity ratio = Total debt / Shareholders' equity.
- (c) Debt service coverage ratio = EBITDA/(Principal + Interest)
- (d) Return on equity ratio= Net profit after taxes / Avg Shareholder's Equity.
- (e) Inventory turnover ratio=Cost of goods sold or sales/Average inventory.
- (f) Trade receivables turnover ratio= Revenue from Operations /Average trade receivables.
- (g) Trade payables turnover ratio=Direct Expenses/Average trade payables.
- (h) Net Capital turnover ratio=Net sales/Average working capital.
- (i) Net profit ratio=Net profit after taxes/Total Revenue.
- (j) Return on capital employed=Earnings before interest and taxes/Capital employed.
- (k) Return on investment=(Final value of investment - initial value of investment)/ Initial value of investment X 100

Notes:

- 1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
- 2. The above statement should be read with the significant accounting policies and notes to restated summary, statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.
- 3. The entity being a sole proprietorship during the year ended 31.03.2022 & 31.03.2021 had no equity share capital. The proprietors capital was reported as share capital in those years



MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

You should read the following discussion of our financial condition and results of operations together with our restated financial statements for the nine month period ended December 31, 2023 and for the financial year ended on March 31, 2023, March 31, 2022 and March 31, 2021 including the notes and significant accounting policies thereto and the reports thereon, which appear elsewhere in this prospectus. You should also see the section titled **“Risk Factors”** beginning on page 25 of this prospectus, which discusses several factors and contingencies that could impact our financial condition and results of operations. The following discussion relates to our Company, unless otherwise stated, and is based on restated audited financial statements.

These financial statements have been prepared in accordance with Ind GAAP, the Companies Act and the SEBI ICDR Regulations and restated as described in the report of our auditors dated January 27, 2024 which is included in this prospectus under the section titled **“Restated Financial Statements”** beginning on page 163 of this prospectus. The restated financial statements have been prepared on a basis that differs in certain material respects from generally accepted accounting principles in other jurisdictions, including US GAAP and IFRS. We do not provide a reconciliation of our restated financial statements to US GAAP or IFRS and we have not otherwise quantified or identified the impact of the differences between Indian GAAP and U.S. GAAP or IFRS as applied to our restated financial statements.

This discussion contains forward-looking statements and reflects our current views with respect to future events and financial performance. Actual results may differ materially from those anticipated in these forward-looking statements as a result of certain factors such as those described under **“Risk Factors”** and **“Forward Looking Statements”** beginning on pages 25 and 16 respectively, and elsewhere in this prospectus

Accordingly, the degree to which the financial statements in this prospectus will provide meaningful information depends entirely on such potential investor's level of familiarity with Indian accounting practices. Our Financial Year ends on March 31 of each year; therefore, all references to a particular fiscal are to the twelve-month period ended March 31 of that year. Please also refer to section titled **“Presentation of Financial, Industry and Market Data”** beginning on page 14 of this Prospectus.

BUSINESS OVERVIEW

We are an IT hardware solutions Company, engaged in selling and renting of IT Equipment, and in providing IT Service Solutions in India. We deal in selling and renting of IT equipment like laptops, desktops, servers, work stations and also provide IT solution services like managing cloud servers, servicing of IT equipment to the corporates.

We provide custom made solutions to our clients for their IT requirements. We procure IT equipment for our clients based on the requirement of the client and then either sell or rent the IT equipment to our clients based on their requirement. We provide flexibility and advantage to acquire the requisite equipment that our client needs to maximize their productivity without compromising their IT budget.



SIGNIFICANT DEVELOPMENTS SUBSEQUENT TO THE LAST FINANCIAL PERIOD

After the date of last restated period i.e., December 31, 2023, the following material events have occurred after the last audited period.

Nil

SIGNIFICANT FACTORS AFFECTING OUR RESULTS OF OPERATIONS

Our business is subjected to various risks and uncertainties, including those discussed in the chapter titled **“Risk Factors”** beginning on page 25 of this Prospectus. Our results of operations and financial conditions are affected by numerous factors including the following:

1. Changes in laws and regulations relating to the sectors/areas in which we operate;
2. Changes in consumer demand;
3. Changes in government policies and regulatory actions that apply to or affect our business;
4. Our ability to successfully implement our growth strategy and expansion plans;
5. Our failure to comply with regulations prescribed by authorities of the jurisdictions in which we operate;
6. Any change in government policies resulting in increases in taxes payable by us;
7. Our ability to attract and retain qualified personnel;
8. Our ability to meet our further capital expenditure requirements;
9. Fluctuations in operating costs;
10. General economic and business conditions in the markets in which we operate and in the local, regional, national and international economies;
11. Inflation, deflation, unanticipated turbulence in interest rates, equity prices or other rates or prices;
12. Our inability to maintain or enhance our brand recognition;
13. Inability to adequately protect our trademarks;
14. The occurrence of natural disasters or calamities; and
15. Global distress due to pandemic, war or by any other reason.

SIGNIFICANT ACCOUNTING POLICIES

A. BACKGROUND

The enterprise was a sole proprietorship concern of Mr. Rajesh Srichand Khanna until 28th February 2023 known as ""SAM Computers"" This sole proprietorship concern (SAM Computers) was converted into a private limited company by the name ""SLONE INFOSYSTEMS PRIVATE LIMITED"" w.e.f., 1st March 2023 onwards. The Company is engaged in business of trading of laptops, computers and computer peripherals and also giving such laptops and computers on rent.

B. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The Restated Financial Statements have prepared under the historical cost basis of accounting and evaluated on a going-concern basis, with revenue and expenses accounted for on their accrual to comply in all material aspect with the applicable accounting policies and applicable Accounting Standards notified by Section 133 of the Companies’ Act, 2013.

1.1 Capital Account/Paid Up Capital - for the year ending 31.03.21 & 31.03.22 in restated financials the Capital account is stated at the balance Outstanding of the Proprietary Concern as per audited financials adjusted after giving effect of Accounting Standards applicable particularly recalculation of depreciation, Provision for Gratuity as per AS 15, effect of deferred tax/asset impact & other adjustments required. For



the year ending 31.03.2023 the capital account/paid up capital is stated as per the audited financials & reserves and surplus are stated after giving adjustment of conversion of proprietary concern into Private Limited Company & effect of various adjustments required as per Accounting Standards applicable to the entity.

2. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made, that affects the reported amounts of assets and liabilities on the date of the Financial Statements and the reported amount of revenue and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known/materialized.

3. FIXED ASSETS

Cost of the fixed asset includes purchase price and all other attributable cost to bring the assets to its working condition for the intended use.

4. DEPRECIATION

Depreciation on Property, Plant and Equipment is provided on straight line basis method as per the useful life of the assets prescribed in Schedule II of the Companies Act, 2013. The Intangible Fixed Assets are amortized as per Accounting Standard 26 as per Straight Line Method. Computer Software is amortised over a useful life of 3 years.

5. BORROWING COSTS

Borrowing costs that is directly attributable to the acquisition or construction of a qualifying asset is considered as part of the cost of the asset. All other borrowing costs are treated as period cost and charged to the profit and loss account in the year in which incurred.

6. IMPAIRMENT OF ASSETS

The company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belong is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account.

7. INVESTMENTS

As stated earlier the company was a sole proprietorship prior to 1st March 2023, hence during FY 2022-23 all investments in name of Proprietor Mr. Rajesh Srichand Khanna have been carved out in the audited financial statements. Accordingly the company has no investments as at year ended 31st March 2023 and for the nine month period ended 31st December 2023 in the restated financials.

8. REVENUE RECOGNITION

Revenue (income) is recognised when no significant uncertainty as to determination and realisation exists. Revenue from sale of goods is recognized on transfer of all significant risk and rewards of ownership of the goods on to the consumer. The sale value is recognized exclusive of GST and such other levies.

9. FOREIGN CURRENCY TRANSACTIONS

Company has not done any transactions in foreign exchange.



10. EMPLOYEE BENEFITS

Employee benefit expenses include Salary to Staff, Remuneration to related parties & Staff Welfare Expenses and Gratuity Expense. Besides this, there is no other employee benefits expense incurred by the Company. The Company has scheme of retirement benefits i.e. gratuity, in respect of which, the Company's contributions are charged to the statement of profit and loss. The liability for the defined benefit plan of Gratuity is determined on the basis of an actuarial valuation at the year-end using Projected Unit Credit Method. Actuarial gains and losses comprise experience adjustments and the effects of changes in actuarial assumptions and are recognized immediately in the Statement of Profit and Loss as income or expense."

Table Showing Changes in Present Value of Obligations:

Period	From: 01-04-2023 To: 30-09-2023 (values taken as on 31st December 2023)	As on: 31-03-2023
Present value of the obligation at the beginning of the period	33,716.00	1,33,188.00
Interest cost	1,264.00	9,989.00
Current service cost	1,00,435.00	33,716.00
Past Service Cost	-	-
Benefits paid (if any)	-	-
Actuarial (gain)/loss	65,455.00	(1,43,177.00)
Present value of the obligation at the end of the period	2,00,870.00	33,716.00

Expense recognized in the statement of Profit and Loss:

Period	From: 01-04-2023 To: 30-09-2023 (values taken as on 31st December 2023)	As on: 31-03-2023
Interest cost	1,264.00	9,989.00
Current service cost	1,00,435.00	33,716.00
Past Service Cost	-	-
Expected return on plan asset	-	-
Net actuarial (gain)/loss recognized in the period	65,455.00	(1,43,177.00)
Expenses recognized in P&L	1,67,154.00	(99,472.00)

11. ACCOUNTING FOR TAXES ON INCOME

Income tax expense comprises of current tax and deferred tax. Provision for current tax is made on the basis of the assessable income at the rates applicable to the relevant assessment year. Deferred tax is recognized for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if



there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. At each Balance Sheet date, the Company re-assesses unrecognized deferred tax asset, if any.

12. CONTINGENT LIABILITIES AND PROVISIONS

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made.

The company has no contingent liabilities as on date of restated statements.

13. EARNINGS PER SHARE:

The company being a sole proprietorship in years ended 31.03.2021 & 31.03.2022, there is no fixed capital in those years, accordingly the EPS is not calculated for those years.

Particulars	Period Ended 31.12.2023	Year Ended 31.03.2023
Net (Loss)/Profit for the year as per statement of profit and loss (in lakhs)	284.72	74.66
Weighted Average number of Equity shares outstanding	20,96,167	18,45,508
Basic and diluted Earnings per Share	13.58	4.05
Nominal value per equity shares (Rs)	10	10

*The entity was a sole proprietorship upto 28.02.2023, the profit for the year ended 31.03.2023 is of the full year, hence for calculating EPS we have considered 18,45,508 equity shares for the full year

14. CASH FLOW

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the company are segregated accordingly."

15. LITIGATION

The Company has no pending litigations as on the date of the financial statements

16. LEASE

The Company has no operating lease arrangements.

17. GOVERNMENT GRANT

The company had not received any government grant.

C. CHANGES IN ACCOUNTING POLICIES IN THE YEARS/PERIODS COVERED IN THE RESTATED FINANCIALS

In the Audited Financials, prior to conversion to a company Depreciation has been calculated on WDV basis as per rates mentioned under Income Tax Act. Subsequent to conversion, depreciation has been calculated on Straight Line Method. Depreciation for all years has been calculated on Straight Line Method for the purpose of Restated Financials"



D. NOTES ON RESTATEMENTS MADE IN THE RESTATED FINANCIALS

1. Financial statements for the nine months period ended 31st December 2023 and year ended 31st March 2023, 31st March 2022 and 31st March 2021 are prepared as per Schedule III of The Companies Act, 2013.

2. The financial statement including financial information has been prepared after making such regroupings and adjustments considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the financial statements/information may not necessarily be same those appearing in the respective audited financial statements for the relevant years.

3. Employee benefits:

Employee Benefits expenses comprise of Salary & Wages, Remuneration to related parties & other benefits to employees paid by the company.

4. Segment Reporting (AS17)

The company is mainly in trading business of laptops, computers and computer peripherals and also gives these items on rent. It is identified as single reportable segment.

5. Provisions, Contingent Liabilities and Contingent Assets (AS 29)

There are no contingent liabilities as on 31st March 2023 except as mentioned in Annexure-U, for any of the years covered by the statements.

6. Related Party Disclosure (AS 18)

Related party transactions are already reported as per AS-18 of the Companies (Accounting Standards) Rules, 2006 as amended, in the Annexure-R of the enclosed financial statements.

7. Earnings Per Share (AS 20):

Earnings per share have been calculated is already reported in the Annexure-Q of the enclosed financial statements.

8. Material Adjustments [As Per SEBI (ICDR) Regulations,2018]

Appropriate adjustments have been made in the restated financial statements, whenever required, by Re- classification of the corresponding items of assets, liabilities and cash flow statement, in order to ensure consistency and compliance with requirement of Schedule III and Accounting Standards."

Realizations:

In the opinion of the Board and to the best of its knowledge and belief, the value on realization of current assets, loans and advances will, in the ordinary course of business, not be less than the amounts at which they are stated in the Balance sheet.

Contractual liabilities

All other contractual liabilities connected with business operations of the Company have been appropriately provided for.

Amounts in the financial statements

Amounts in the financial statements are in lakhs unless stated otherwise. Figures in brackets indicate negative values.



For further details, please refer to the chapter titled “**Restated Financial Statements**” beginning on page 163 of this Prospectus.

KEY PERFORMANCE INDICATORS

Set forth below is certain financial information and certain KPIs of our business:

(Rs. In lakhs except percentages and ratios)

Particulars	For the period ended December 31, 2023	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Revenue from operations ⁽¹⁾	3,407.06	3,022.14	2,578.79	1,100.21
Growth in Revenue from Operations ⁽²⁾	12.74%	17.19%	134.39%	52.53%
EBITDA ⁽³⁾	474.66	187.60	135.21	77.27
EBITDA (%) Margin ⁽⁴⁾	13.93%	6.21%	5.24%	7.02%
EBITDA Growth Period on Period ⁽⁵⁾	153.02%	38.75%	74.98%	53.91%
ROCE (%) ⁽⁶⁾	25.89%	24.71%	11.76%	8.76%
Current Ratio ⁽⁷⁾	4.42	1.55	1.79	2.13
Operating Cash flow ⁽⁸⁾	(237.59)	110.57	61.82	(103.94)
PAT ⁽⁹⁾	284.72	74.66	38.31	27.54
EPS ⁽¹⁰⁾	13.58	4.05	NA *	NA *

Notes:

(1) Revenue from operations is the total revenue generated by our Company.

(2) Growth in Revenue in percentage, Year on Year

(3) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses

(4) EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations

(5) EBITDA Growth Rate Year on Year in Percentage

(6) ROCE: Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus long term debt

(7) Current Ratio: Current Asset over Current Liabilities

(8) Operating Cash Flow: Net cash inflow from operating activities.

(9) PAT is mentioned as PAT for the period

(10) ROE/RoNW is calculated PAT divided by shareholders' equity

(11) EPS is mentioned as EPS for the period.

* The entity was a sole proprietorship for the year ended 31.03.2021, 31.03.2022 & upto 28.02.2023. Subsequently the entity was converted to a company. Hence there is no equity share capital during the year ended 31.03.2021 & 31.03.2022. The ratios have been calculated accordingly.



DISCUSSION ON RESULTS OF OPERATIONS

The following table sets forth financial data from our restated financial statements of profit & loss for the nine-month period ended December 31, 2023 and for the Financial Year ended March 31, 2023, for the Financial Year ended March 31, 2022 and for the Financial Year ended March 31, 2021, the components of which are also expressed as a percentage of total revenue for such periods:

Particulars	For the Period / Financial Year ended									
	December 31, 2023		March 31, 2023			March 31, 2022			March 31, 2021	
	Rs. in lakhs	% to TI*	Rs. in lakhs	% to TI*	% Change**	Rs. in lakhs	% to TI*	% Change**	Rs. in lakhs	% to TI*
I. TOTAL INCOME										
Revenue from Operations	3,407.06	99.19%	3,022.14	98.20%	17.19%	2,578.79	96.98%	134.39%	1,100.21	95.06%
Other Income	27.80	0.81%	55.26	1.80%	-31.21%	80.34	3.02%	40.38%	57.23	4.94%
Total income	3,434.86	100.00%	3,077.40	100.00%	15.73%	2,659.14	100.00%	129.74%	1,157.44	100.00%
II. EXPENDITURE										
Purchase of stock-in-trade	2,671.27	77.77%	2,780.41	90.35%	11.37%	2,496.48	93.88%	139.03%	1,044.44	90.24%
Change in Inventories	-134.46	-3.91%	-14.27	-0.46%		-	-		-	
Employees Benefit Expenses	88.54	2.58%	36.54	1.19%	60.52%	22.77	0.86%	-1.39%	23.09	1.99%
Finance Costs	23.48	0.68%	33.83	1.10%	-0.09%	33.86	1.27%	60.01%	21.16	1.83%
Depreciation & Amortisation Expenses	65.71	1.91%	67.86	2.21%	31.09%	51.76	1.95%	145.01%	21.13	1.83%
Other Expenses	334.85	9.75%	87.12	2.83%	1762.34%	4.68	0.18%	-62.99%	12.64	1.09%
Total Expenses	3,049.38	88.78%	2,991.49	97.21%	14.64%	2,609.55	98.14%	132.49%	1,122.46	96.98%
Profit/ (Loss) Before Tax	385.48	11.22%	85.91	2.79%	73.24%	49.59	1.86%	41.74%	34.99	3.02%
Less: Tax Expenses										
(1) Current Tax	97.02	2.82%	16.96	0.55%	80.64%	9.39	0.35%	121.52%	4.24	0.37%
(2) Tax related to previous year										
(3) Deferred Tax	3.74	0.11%	-5.70	-0.19%	-400.78%	1.90	0.07%	-40.89%	3.21	0.28%
Total Tax Expenses	100.76	2.93%	11.25	0.37%	-0.28%	11.28	0.42%	51.54%	7.45	0.64%
Profit/ (Loss) for the Year	284.72	8.29%	74.66	2.43%	94.90%	38.31	1.44%	39.09%	27.54	2.38%

*TI being Total Income

**Percentage change in line item of Profit and Loss on Year-on-Year Basis



KEY COMPONENTS OF OUR STATEMENT OF PROFIT AND LOSS BASED ON OUR RESTATED FINANCIAL STATEMENTS

Total Income

Our total income comprises of revenue from operations and other income.

Revenue from operations

Our Company's revenue is primarily generated from the business of trading of laptops, computers and computer peripherals and also providing these items on rent. The company also provides Installation, IT Consulting and Support services.

Other income

Other Income Consists of balances written back, Interest Income, Income from Supply of Manpower etc.

Expenditure

Our total expenditure primarily consists of the purchase of stock in trade, changes in inventories of finished goods, employee benefit expenses, finance cost, depreciation and amortization expense and other expenses.

Purchase of stock in trade

Purchase of stock in trade comprises of the purchases of IT equipment.

Changes in inventories of finished goods

Changes in inventories of finished goods consists of (i) opening stock; (ii) closing stock; and (iii) increase/ decrease in inventories, making up the change in inventories of goods.

Employee benefit expenses

Employee benefit expenses comprises of remuneration to director, overtime to staff, bonus, staff welfare, salaries to staff and gratuity expense.

Finance costs

Our finance costs mainly include interest expenses being interest paid on loans and advances taken by the company.

Depreciation and amortization cost

Depreciation has been provided at the rates prescribed under schedule II of the Companies Act, 2013 on Straight Line Method (SLM)

Other expenses

Other expenses includes audit fees, advertisement expenses, bank charges, commission expenses, car insurance, discount given, electricity expenses, installation charges, misc expenses written off, legal expenses, professional fees, repairs & maintenance, business promotion, F&O loss, office expenses, round off, rents, tour & travelling expenses, other charges, transport charges, telephone expenses, rents rates and taxes, etc..

Tax Expenses

Tax Expenses comprises of current tax, tax expenses relating to prior years and deferred tax

EXPLANATION WITH RESPECT TO FLUCTUATING PROFITS

Our Company is engaged in sale of IT equipment as well as providing rental and support service for



the same. The breakup of the revenue earned by the Company from the trading segment and from service segment, during the stub period ended December 31, 2023 and for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021, is provided herein below:

(Amt in Lakhs.)

Particulars	Period Ended			
	31.12.2023	31.03.2023	31.03.2022	31.03.2021
Total Revenue	3,407.06	3,022.14	2,578.79	1,098.95
Trading	2,731.91	2,659.04	2,313.23	950.35
Services	675.15	363.10	265.56	149.86
%age of trading in total Revenue	80.18	87.99	89.70	86.48
%age of services in total Revenue	19.82	12.01	10.30	13.64

It may be noted that the margins of our Trading Segment are very less compared to services segment. The services segment is a more profitable segment in comparison to the trading segment of our Company. Our average margin in the trading business ranges in the region of 1% - 1.5% approx. and margins of the services basis is in the region of 30% - 33%. approx.. The Company has been witnessing growth in its Service Segment, owing to which its profits margins have also increased significantly.

FINANCIAL PERFORMANCE HIGHLIGHTS FOR THE PERIOD ENDED DECEMBER 31, 2023

Total Income

Total income for the period ended December 31, 2023 stood at Rs. 3,434.86 Lakhs. The total income consists of revenue from operations and other income.

Revenue from Operations

During the period ended December 31, 2023 the net revenue from operation of our Company was Rs. 3,407.06 Lakhs, which constitutes 99.19% of total income.

Other Income

During the period ended December 31, 2023 the other income of our Company was Rs. 27.80 Lakhs, which constitutes 0.81% of total income.

Total Expenditure

During the period ended December 31, 2023 the total expenditure of our Company was Rs. 3,049.38 Lakhs, which constitutes 88.78% of total income.

Purchase of Stock in Trade

During the period ended December 31, 2023 the purchase of stock in trade of our Company was Rs. 2,671.27 Lakhs, which constitutes 77.77% of total income.

Changes in inventories of goods

During the period ended December 31, 2023 the changes in inventories of goods of our Company was Rs. (134.46) Lakhs, which constitutes (3.91%) of total income.

Employee benefit expenses

During the period ended December 31, 2023 the employee benefit expenses of our Company was Rs. 88.54 Lakhs, which constitutes 2.58% of total income.

Finance costs

During the period ended December 31, 2023 the finance cost of our Company was Rs. 23.48 Lakhs, which constitutes 0.68% of total income.

**Depreciation and amortization cost**

During the period ended December 31, 2023 the depreciation and amortization cost of our Company was Rs. 65.71 Lakhs, which constitutes 1.91% of total income.

Other Expenses

During the period ended December 31, 2023 the other expenses of our Company was Rs. 334.85 Lakhs, which constitutes 9.75% of total income.

Profit Before Tax

During the period ended December 31, 2023 the profit before tax of our Company was Rs. 385.48 Lakhs, which constitutes 11.22% of total income.

Tax Expenses

During the period ended December 31, 2023 the tax expenses of our Company was Rs. 100.76 Lakhs, which constitutes 2.93% of total income.

Profit for the year

During the period ended December 31, 2023 the profit for the year of our Company was Rs. 284.72 Lakhs, which constitutes 8.29% of total income.

COMPARISON OF FINANCIAL YEAR ENDED MARCH 31, 2023 TO FINANCIAL YEAR ENDED MARCH 31, 2022**Total Income**

Our total income increased by 15.73% from Rs. 2,659.14 lakhs for the Financial Year ended March 31, 2022 to Rs. 3,077.40 lakhs for the Financial Year ended March 31, 2023. This increase was primarily due to an increase in operating income.

Revenue from operations

Our revenue from operation increased by 17.19% from Rs. 2,578.79 lakhs for the Financial Year ended March 31, 2022 to Rs. 3,022.14 lakhs for the Financial Year ended March 31, 2023. The change was primarily due to an increase in sales and increase in revenue from rental services.

Other income

Our other income decreased by 31.21% from Rs. 80.34 lakhs for the Financial Year ended March 31, 2022 to Rs. 55.26 lakhs for the Financial Year ended March 31, 2023 as there were a huge amount of balances written back in FY2022.

Expenditure**Purchase of stock in trade.**

Purchase of stock in trade increased by 11.37% from Rs. 2,496.48 lakhs for the Financial Year ended March 31, 2022 to Rs. 2,780.41 lakhs for the Financial Year ended March 31, 2023. This increase was primarily due to increase in business activities.

Employee benefit expense

The employee benefits expense increased by 60.52% to Rs. 36.54 lakhs for the Financial Year ended March 31, 2023 from Rs. 22.77 lakhs for the Financial Year ended March 31, 2022 primarily due to rise in business activities.



Finance cost

Finance Costs had almost remained the same with the cost being Rs. 33.86 lakhs during fiscal 2022 and Rs. 33.83 lakhs during fiscal 2023.

Depreciation and amortization expenses

Our depreciation and amortization expense Increased by 31.09% to Rs. 67.86 lakhs for the Financial Year ended March 31, 2023 from Rs. 51.76 lakhs for the Financial Year ended March 31, 2022, due to growth in business and increase in purchase of fixed assets .

Other Expenses

Our other expenses were increased by 1762.34% to Rs. 87.12 lakhs for the Financial Year ended March 31, 2023 from Rs. 4.68 lakhs for the Financial Year ended March 31, 2022, primarily due to increase in the following expenses:

Particulars	March 31, 2023	March 31, 2022	Difference
Audit Fees	2.00	-	2.00
Commission Expenses	5.00	0.05	4.95
Electricity Expenses	0.95	0.58	0.37
Installation Charges	72.57	-	72.57
Misc Expenses Written off	1.26	-	1.26
Professional Fees	3.18	0.50	2.68
Office Expenses	0.67	0.32	0.34
Round Off	0.00	-	0.00
Tour & Travelling Expenses	0.74	0.16	0.58
Other Charges	0.25	-	0.25

Tax expenses

The Company's had almost the same tax expenses during the fiscal 2023 and fiscal 2022, with the expense being Rs. 11.25 lakhs during fiscal 2023 and Rs. 11.28 lakhs during fiscal 2022.

Profit after tax

There is a 94.90 % increase in profit after tax during fiscal 2023 as compared to fiscal 2022. The profit after tax was Rs. 74.66 lakhs during fiscal 2023 and Rs. 38.31 lakhs during fiscal 2022.

COMPARISON OF FINANCIAL YEAR ENDED MARCH 31, 2022 TO FINANCIAL YEAR ENDED MARCH 31, 2021

Total Income

Our total income increased by 129.74% from Rs. 1,157.44 lakhs for the Financial Year ended March 31, 2021 to Rs. 2,659.14 lakhs for the Financial Year ended March 31, 2022. This increase was primarily due to an increase in revenue from operations and other income.

Revenue from operations

Our revenue from operation increased by 134.39% from Rs. 1,100.21 lakhs for the Financial Year ended March 31, 2021 to Rs. 2,578.79 lakhs for the Financial Year ended March 31, 2022. This increase was primarily due to increase in sales and increase in revenue from rental services and was also attributable to owing to increase in business from existing customer and onboarding of new customer during the financial year ended March 31, 2022.

Other income



Our other income increased by 40.38% lakhs from Rs. 57.23 for the Financial Year ended March 31, 2021 to Rs. 80.34 lakhs for the Financial Year ended March 31, 2022, as there were a huge amount of balances written back in FY2022.

Expenditure

Purchase of stock in trade.

Purchase of stock in trade increased by 139.03% from Rs. 1,044.44 lakhs for the Financial Year ended March 31, 2021 to Rs. 2,496.48 lakhs for the Financial Year ended March 31, 2022. This increase was primarily due to increase in business activities.

Employee benefit expense

The employee benefits expense decreased by 1.39% to Rs. 22.77 lakhs for the Financial Year ended March 31, 2022 from Rs. 23.09 lakhs for the Financial Year ended March 31, 2021 primarily due to resignation of highly paid employees.

Finance cost

The finance costs increased by 60.01% to Rs. 33.86 lakhs for the Financial Year ended March 31, 2022 from Rs. 21.16 for the Financial Year ended March 31, 2021, primarily due to increase in the business.

Depreciation and amortization expenses

Our depreciation and amortization expense increased by 145.01% to Rs. 51.76 lakhs for the Financial Year ended March 31, 2022 from Rs. 21.13 lakhs for the Financial Year ended March 31, 2021, due to growth in business and increase in purchase of fixed assets.

Other Expenses

Our other expenses were decreased by 62.99% to Rs. 4.68 lakhs for the Financial Year ended March 31, 2022 from Rs. 12.64 lakhs for the Financial Year ended March 31, 2021, primarily due to increase in the following expenses:

Particulars	March 31, 2022	March 31, 2021	Difference
Audit Fees	-	1.00	(1.00)
Legal Expenses	-	2.56	(2.56)
Professional Fees	0.50	0.72	(0.22)
F&O Loss	-	1.72	(1.72)
Tour & Travelling Expenses	0.16	0.30	(0.13)
Rents Rates and Taxes	0.57	3.83	(3.26)

Tax expenses

Our tax expenses increased by 51.54% to Rs. 11.28 lakhs for the Financial Year ended March 31, 2022 from Rs. 7.45 lakhs for the Financial Year ended March 31, 2021, due to increase in business activity

Profit after tax

For the various reasons discussed above, we recorded a profit after tax of Rs. 38.31 lakhs for the Financial Year ended March 31, 2022 from a profit of Rs. 27.54 lakhs for the Financial Year ended March 31, 2021.

Information required as per item 11 (II) (C) (iv) of Part A of Schedule VI to the SEBI Regulations:

1. Unusual or infrequent events or transactions



To our knowledge, there have been no unusual or infrequent events or transactions that have taken place during the last three (3) years or may in the future affect our business operations or future financial performance.

2. Significant economic changes that materially affected or are likely to affect income from continuing operations.

Our business has been subject, and we expect it to continue to be subject to significant economic changes arising from the trends identified above in *“Factors Affecting our Results of Operations”* and the uncertainties described in the Chapter entitled *“Risk Factors”* beginning on page 25 of this Prospectus. To our knowledge, except as we have described in this Prospectus, there are no known factors that we expect to bring about significant economic changes.

3. Income and Sales on account of major product/main activities

Income and Sales of our Company on account of main activities derives from the sale of our traded goods and other operating income.

4. Whether the company has followed any unorthodox procedure for recording sales and revenues

Our Company has not followed any unorthodox procedure for recording sales and revenues.

5. Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue, or income from continuing operations.

Apart from the risks as disclosed under the chapter titled *“Risk Factors”* beginning on page 25 of this Prospectus, in our opinion, there are no other known trends or uncertainties that have had or are expected to have a material adverse impact on revenue or income from continuing operations.

6. Future changes in relationship between costs and revenues

Other than as described in the chapters *“Risk Factors”*, *“Business Overview”* and *“Management’s Discussion and Analysis of Financial Condition and Results of Operations”* on page 25, 108 and 198 respectively, to the knowledge of our management, there are no known factors that may adversely affect our business prospects, results of operations and financial condition. It maybe noted that the business of the Company was not impacted negatively owing to COVID-19 pandemic.

7. The extent to which material increases in net sales or revenue are due to a growth of business.

Increases in revenues are by and large linked to increases in volume of business.

8. Status of any publicly announced new products or business segment.

Other than as disclosed in the chapter titled *“Business Overview”* beginning on page 108 of this Prospectus, as on the date of the Prospectus, there are no new products or business segments that have had or are expected to have a material impact on our business prospects, results of operations or financial condition.

9. The extent to which business is seasonal.

Our Company’s business is not seasonal in nature.

10. Any significant dependence on a single or few suppliers or customers.

A significant proportion of our revenues have historically been derived from a limited number of customers. The % contribution of our Company customer and supplier vis a vis the revenue from operations and purchase of goods, respectively and for the six-month period ended December 31, 2023 and for the financial year ended March 31, 2023, for the financial year ended March 31, 2022 and for the financial year ended March 31, 2021 are tabulated as follows:



Particulars	For the Period/ Financial Year ended							
	December 31, 2023		March 31, 2023		March 31, 2022		March 31, 2021	
	Rs. in lakhs	%*	Rs. in lakhs	%*	Rs. in lakhs	%*	Rs. in lakhs	%*
Top 10 customers	3,382.42	99.28%	2,975.20	98.45%	2,524.13	97.88%	1,068.58	97.12%
Top 10 suppliers	2,506.40	93.83%	2,405.07	86.50%	2,194.48	87.90%	961.27	92.04%

*Percentage to Revenue from Operation

11. Competitive conditions.

Competitive conditions are as described under the chapter titled ***“Industry Overview”*** and ***“Business Overview”*** beginning on pages 102 and 108, respectively of this Prospectus.



STATEMENT OF FINANCIAL INDEBTEDNESS

In terms of the Articles of Association of the Company, the Board is authorized to accept deposits, raise loans or borrow or secure the payment of any sum of moneys to be borrowed together with the moneys already borrowed including acceptance of deposits apart from temporary loans obtained from the Company's Bankers in the ordinary course of business, exceeding the aggregate of the paid-up capital of the Company and its free reserves (not being reserves set apart for any specific purpose) or upto such amount as may be approved by the shareholders from time to time.

Our Company has obtained the necessary consents required under the relevant loan documentation with banks and financial institutions for undertaking activities, such as change in its capital structure, change in its shareholding pattern and change in promoter's shareholding which has a possible change in the management control of our Company.

As on December 31, 2023, our Company have following outstanding secured borrowings from banks and financial institutions:

SECURED BORROWINGS

As on December 31, 2023, we have availed secured loans of which the total outstanding amount secured loan is Rs. 392.12 Lakhs as of date, the details of which are as under:

(Rs. In Lakhs)

Sr. No.	Name of Bank	Rate of Interest (p.a)	Sanctioned Amount in Rs. lakhs	Amount outstanding as on December 31, 2023 (Rs. lakhs)	Tenure	Security	Joint Borrowers/ Guarantee
1	Canara Bank	11.60%	400.00	392.12	1 year	Primary Securities: Stocks and Book Debts of the Company as at March 31, 2023 Collateral Security: Note 1	Personal Guarantee: Mr. Rajesh Srichand Khanna and Mrs. Manisha Rajesh Khanna Corporate Guarantee: Nil.

Note 1: Flat No. 402, 4th Floor, Building Name – "Mohini Tower", Plot No. 761, CTS No. F/1528 of Village Bandra, 5th Road, Khar (West), Mumbai 400052 owned by Mr. Rajesh Srichand Khanna and Mrs. Manisha Rajesh Khanna.

UNSECURED BORROWINGS

The Company have also availed Unsecured Borrowings. Set forth below is a brief summary of Unsecured Borrowings as on December 31, 2023.

Sr. No.	Particulars	Amount in Rs. lakhs
1.	From Directors & Relatives	-
2.	From Shareholders & others	-



SECTION X- LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

Except as stated in this section, there are no (i) outstanding criminal proceedings involving our Company, Directors or Promoters (“Relevant Parties”); (ii) outstanding actions taken by statutory or regulatory authorities involving the Relevant Parties; (iii) outstanding claims involving the Relevant Parties for any direct and indirect tax liabilities; (iv) outstanding dues to creditors of our Company as determined to be material by our Board of Directors as per the Materiality Policy in accordance with the SEBI ICDR Regulations; (v) outstanding dues to micro, small and medium enterprises and other creditors; (vi) outstanding litigation involving our Group Companies which has a material impact on our Company; and (vii) outstanding litigations as determined to be material by our Board of Directors as per the Materiality Policy in accordance with the SEBI ICDR Regulations.

Our Board has approved that for the purposes of determining outstanding material litigation(s) involving the Company, one percent (1%) of the profit after tax as per the latest audited financial statement, is to be considered as the appropriate threshold for determination of material litigations of the Company. The Company has identified material litigation matters on the following parameters:

- a) For outstanding litigation which may, or may, not have any impact on the future revenues of our Company:*
- b) where the aggregate amount involved in such individual litigation exceeds one percent (1%) of the profit after tax as per the latest audited financial statement, for the entire financial year;*
- c) where the decision in one case is likely to affect the decision in similar cases, even though the amount involved in individual litigation may not exceed one percent (1%) of the profit after tax and the amount involved in all of such cases taken together exceeds one percent (1%) of the profit after tax as per the latest audited financial statement, for the entire financial year; and*
- d) outstanding litigation that may not meet the parameters set out in (a) or (b) above, but if such litigation has an adverse outcome, it would materially and adversely affect the operations or financial position of our Company.*

For the purposes of determining material litigation(s) involving our Directors, all outstanding litigations involving each Director shall be considered and if any such litigation has an adverse outcome and therefore, would materially and adversely affect the reputation, operations or financial position of the Company, it shall be considered as material litigation and accordingly, each of our directors shall identify and provide information relating to such outstanding litigation involving themselves. Unless stated to the contrary, the information provided below is as of the date of this Prospectus.

1) Pending litigations involving our Company:

A. Outstanding Criminal Litigation involving our Company

Criminal proceedings against our Company

There are no outstanding criminal proceedings against our Company.

Criminal proceedings by our Company

There are no outstanding criminal proceedings by our Company.



B. Pending Action by statutory or regulatory authorities against our Company

There are no pending actions by statutory or regulatory authorities against our Company.

C. Tax proceedings against our Company, Directors, Promoter and Group Companies

Provided below is a summary of direct and indirect taxation proceedings pending against our Company, Directors, Promoter and Group Companies:

Nature of Tax involved	Number of cases outstanding	Amount involved in such proceedings (in Rs. Lakh)
Indirect Tax	NIL	NIL
Company	NIL	NIL
Group Companies	NIL	NIL
Direct Tax	NIL	NIL
Company	NIL	NIL
Promoter	NIL	NIL
Directors (Other than Promoter Director)	NIL	NIL
Group Companies	NIL	NIL
Total	NIL	NIL

D. Default and non-payment of statutory dues etc. by our Company

There is no default or non-payment of statutory dues etc. by our Company.

E. Other material outstanding litigation involving our Company

Material outstanding litigation against and by our Company involving an amount of over Rs. Nil

There is no material outstanding litigation against and by our Company

Litigation involving our Company that is material from perspective of Company's business, operations, prospects or reputation

There is no outstanding litigation involving our Company that is material from the perspective of Company's business, operations, prospects or reputation.

F. Outstanding dues to small scale undertakings or any other creditors

In terms of the Materiality Policy, our Company considers creditors to whom the amount due exceeds, Rs. 20.37 Lakh, i.e., 5% of our trade payables as per our Restated Financial Statements for March 31, 2023, as 'material' for the purpose of disclosures in this Prospectus.

Particulars	Number of creditors	Amount involved (in Rs. Lakhs)
Micro, small and medium enterprises*	6	246.51
Material Creditor(s)	2	231.74
Other creditors	5	4.03

* As defined under the Micro, Small and Medium Enterprises Development Act, 2006, as amended.



As of 31/12/2023, our Company had 11 creditors to whom a total amount of Rs. 250.54 (Amount in lakhs) was outstanding. Based on the above, there are 2 material creditors of our Company. Further, 6 of our creditors to whom a total amount of Rs. 246.51 (Amount in lakhs) is owed have been identified as small scale undertaking by our Company based on available information regarding status of suppliers as defined under Section 2 of the Micro, Small and Medium Enterprises Development Act, 2006 and amended 2020 as of 31/12/2023. For complete details about outstanding overdues to material creditors along with the name and amount involved for each such material creditor, see www.sloneinfosystems.com.

2) Litigation involving our Directors

A. *Outstanding criminal litigation involving our Directors*

There are no outstanding criminal litigations involving our Directors.

B. *Pending action by statutory or regulatory authorities against our Directors*

There is no pending action by statutory or regulatory authorities against our Directors.

C. *Other material litigation outstanding against our Directors*

There is no material litigation outstanding against our Directors.

3) Litigation involving our Promoter

A. *Outstanding criminal litigation involving our Promoter*

There are no criminal proceedings against any of our Promoter.

B. *Pending action by statutory or regulatory authorities against our Promoters*

There is no pending action by statutory or regulatory authorities against our Promoter.

C. *Other material litigation outstanding against our Promoter*

There is no other material litigation outstanding against our Promoter.

D. *Disciplinary action including penalty imposed by SEBI or stock exchanges against the promoters in the last five financial years including outstanding action*

There is no disciplinary action including penalty imposed by SEBI or stock exchanges against our Promoter in the last five financial years including outstanding action.

4) Litigation involving our Group Companies

A. *Outstanding criminal litigation involving our Group Companies*

There is no outstanding criminal litigation involving our Group Companies.

B. *Pending action by statutory or regulatory authorities against our Group Companies*

There is no pending action by statutory or regulatory authorities against our Group Companies.

C. *Other material litigation outstanding against our Group Companies*

There is no material litigation outstanding against our Group Companies.

5) Material developments since the last balance sheet date



Except as disclosed in the section titled “Management’s Discussion and Analysis of Financial Condition and Results of Operations- Significant Developments Subsequent To The Last Financial Period” on page 198, to the best of our knowledge, no circumstances have arisen since the date of the last financial statements disclosed in this Prospectus, that materially and adversely affect or are likely to affect our operations or profitability, the value of our assets, our capital structure, or our ability to pay our material liabilities within the next twelve months.

This Section has been left blank intentionally



GOVERNMENT AND OTHER APPROVALS

Our Company has received the necessary licenses, permissions, and approvals from the Central and State Governments and other government agencies/regulatory authorities /certification bodies required to undertake the Issue or continue our business activities. In view of the approvals listed below, we can undertake the Issue and our current/proposed business activities and no further major approvals from any governmental/regulatory authority or any other entity are required to be undertaken, in respect of the Issue or to continue our business activities. It must, however, be distinctly understood that in granting the above approvals, the Government of India and other authorities do not take any responsibility for the financial soundness of the Company or for the correctness of any of the statements or any commitments made or opinions expressed in this behalf.

The main objects clause of the Memorandum of Association of the Company and the objects incidental, enable our Company to carry out its activities.

I. APPROVALS FOR THE ISSUE

1. The Board of Directors have, pursuant to Section 62(1)(c) and other applicable provisions of the Companies Act 2013, by a resolution passed at its meeting held on December 28, 2023, authorized the Issue, subject to the approval of the shareholders and such other authorities as may be necessary.
2. The shareholders of our Company have, pursuant to Sections 62(1)(c) and other applicable provisions of the Companies Act, 2013, by a Special Resolution passed in the Extra-Ordinary General Meeting held on December 29, 2023.
3. In-principle approval dated April 16, 2024 from NSE for a listing of the Equity Shares issued by our Company pursuant to the Issue.
4. The company's International Securities Identification Number ("ISIN") is INEOSMA01017.

II. APPROVALS OBTAINED BY OUR COMPANY IN RELATION TO OUR BUSINESS AND OPERATIONS

A. Incorporation Related Approvals

S.no.	Nature of Registration/ License	Registration/License No.	Applicable Laws	Issuing Authority	Date of Issue	Date of Expiry
1.	Certificate of Incorporation as "Slone Infosystems Limited"	U72900MH2022PLC39637	Companies Act, 2013	Registrar of Companies, Mumbai, Maharashtra.	December 12, 2023	Valid till cancelled



B. Tax Related Approvals

S.no .	Nature of Registration/ License	Registration/License No.	Applicable Laws	Issuing Authority	Date of Issue	Date of Expiry
1.	Tax Deduction Account Number (TAN)	MUMS25950I	Income Tax Act, 1961	Income Tax Department, Government of India	January 09, 2024	Valid until cancelled
2.	Permanent Account Number (PAN)	ABKCS0643R	Income Tax Act, 1961	Income Tax Department, Government of India	December 29, 2022	Valid until cancelled
3.	Certificate of Registration issued under the provisions of The Central Goods and Services Tax Act, 2017 for the Company's Registered Office located at Mumbai, Maharashtra	27ABKCS0643R1ZO	The Central Goods and Services Tax Act, 2017	State Tax Officer, Khar-Danda_703, Maharashtra	January 02, 2024	Not Applicable

C. Labour Laws and Other Approvals

S.no .	Nature of Registration/ License	Registration/License No.	Applicable Laws	Issuing Authority	Date of Issue	Date of Expiry
Labour Law-Related Approvals						
1.	Registration under The Shops and Establishments Act, 1948	Application No.870776098/HW Ward/COMMERCIAL II	Shops and Establishments Act, 1948	Shop Registration/ Trade License Department	September 25, 2023	Application made for
2.	Certificate of registration issued by Employees State Insurance Corporation, India under the Employees State Insurance Act, 1948.	Code No.35000713150001099	Employees' State Insurance Act, 1948	Employees State Insurance Corporation	December 29, 2022	Valid until cancelled
General Approvals and Certifications						
1.	Udyam Registration Certificate	UDYAM-MH-19-0252034	Micro, Small and Medium Enterprises Development Act, 2006	Ministry of Micro, Small and Medium Enterprises	November 24, 2023	Valid till cancelled
3.	ISO 9001:2015 for Quality Management	INQ/MH-44639/1223	NA	Paramount Quality Certifications	December 02, 2023	December 01,



S.no .	Nature of Registration/ License	Registration/License No.	Applicable Laws	Issuing Authority	Date of Issue	Date of Expiry
	System					2026
4.	ISO 14001:2015- for Environmental Management System	INE/MH-44640/1223	NA	Paramount Quality Certifications	December 02, 2023	December 01, 2026
5.	ISO 45001:2018- for OH&S - Occupational Health & Safety Management System	INHS/MH- 44641/1223	NA	Paramount Quality Certifications	December 02, 2023	December 01, 2026
6.	ISO 27001:2013- for Information Security Management System	INIS/MH-44643/1223	NA	Paramount Quality Certifications	December 02, 2023	December 01, 2026
7.	ISO 2000-1:2018 for Information Technology Service Management	INIT/MH-44642/1223	NA	Paramount Quality Certifications	December 02, 2023	December 01, 2026

D. INTELLECTUAL PROPERTY REGISTRATIONS

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



SECTION XI: OTHER REGULATORY AND STATUTORY DISCLOSURES

Authority for the Issue

This Issue has been authorised by the Board of Directors of our Company, vide resolution passed at its meeting held on December 28, 2023.

The shareholders of our Company have authorised the Issue in accordance with the provisions of Section 62(1)(c) of the Companies Act, 2013, by passing a Special Resolution at the Extra-Ordinary General Meeting held on December 29, 2023.

The Company has obtained approval from NSE, vide letter dated April 16, 2024 to use the name of NSE in this Offer Document for listing of equity shares on the SME Platform of National Stock Exchange of India Limited i.e. NSE EMERGE. NSE is the designated stock exchange.

The Board of Directors of our Company have approved this Prospectus, vide a resolution, passed at its meeting held on April 26, 2024.

Prohibition by SEBI or other Governmental Authorities

We confirm that our Company, Promoters, Promoter Group, Directors, are not prohibited from accessing the capital market or debarred from buying, selling or dealing in securities under any order or direction passed by SEBI or any other regulatory or governmental authority or court, including any securities market regulator in any jurisdiction.

None of the companies with which our Promoters or Directors are Promoters or Directors, have been debarred from accessing capital markets under any order or direction passed by SEBI or any other authorities.

Our Promoters or Directors have not been declared as fugitive economic offenders.

Prohibition by RBI

We confirm that neither our Company nor our Promoters or Directors, have been identified as a wilful defaulter or a fugitive economic offender and there has been no violation of any securities law committed by any of them in the past and no such proceedings are pending against any of them.

We further confirm that neither our Company nor our Promoters or Directors, have been have been declared as a fraudulent borrower by any bank, financial institution or lending consortium, in accordance with the 'Master Directions on Fraud- Classification and Reporting by commercial banks and select FIs' dated July 1, 2016, as updated, issued by the RBI.

Compliance with the Companies (Significant Beneficial Ownership) Rules, 2018

Our Company is in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018 ("SBO Rules"), to the extent applicable, as on the date of this Prospectus.

Association with Securities Market

We confirm that none of our Directors are associated with the Securities Market in any manner and no action has been initiated against them by SEBI at any time except as stated under the chapters titled "Risk Factors", "Our Promoter and Promoter Group" and "Outstanding Litigations and Material Developments" beginning on pages 25, 155 and 214 respectively, of this Prospectus.



Eligibility for this Issue

Our Company has complied with the conditions of Regulation 230 of SEBI ICDR Regulations for this Issue.

Our Company is an “Unlisted Issuer” in terms of the SEBI ICDR Regulations and this Issue is an “Initial Public Offer” in terms of the SEBI ICDR Regulations.

Our Company is eligible for the Issue in accordance with Regulation 229(1) of the SEBI ICDR Regulations as we are an Issuer whose post-issue paid-up capital is less than or equal to Rs. 10 Crores (Rupees Ten Crores only). Accordingly, our Company is proposing to issue its Equity Shares to Public and subsequent listing thereof on the Small and Medium Enterprise Exchange (“SME Exchange”, in this case being the SME Platform of the National Stock Exchange of India Limited i.e. NSE EMERGE).

We confirm that:

1. In accordance with Regulation 260 of the SEBI ICDR Regulations, this Issue will be 100% underwritten and that the Lead Manager to the Issue shall underwrite minimum 15% of the Total Issue Size. For further details pertaining to said underwriting please refer to section titled "General Information –Underwriting" beginning on page 57.
2. In accordance with Regulation 268 of the SEBI ICDR Regulations, we shall ensure that the total number of proposed allottees in the Issue shall be greater than or equal to fifty (50), otherwise, the entire application money will be unblocked forthwith. If such money is not repaid within 4 (Four) days from the date our Company becomes liable to repay it, then our Company and every officer in default shall, on and from expiry of 4th (Fourth) day, be liable to repay such application money, with an interest at the rate as prescribed under the SEBI ICDR Regulations.
3. In accordance with Regulation 246 the SEBI ICDR Regulations, we have not filed the Draft Prospectus with SEBI nor has SEBI issued any observations on our Draft Prospectus. Also, we shall ensure that our Lead Manager submits a copy of the Prospectus along with a Due Diligence Certificate including additional confirmations as required to SEBI at the time of filing the Prospectus with Stock Exchange and the Registrar of Companies.
4. In accordance with Regulation 261(1) of the SEBI ICDR Regulations, we hereby confirm that we shall enter into an agreement with the Lead Manager and with Market Maker to ensure compulsory Market Making for a minimum period of three (3) years from the date of listing of Equity Shares on NSE EMERGE. For further details of the arrangement of market making please refer to section titled "General Information – Details of the Market Making Arrangements for this Issue" beginning on page 58.

As per Regulation 229(3) of the SEBI ICDR Regulations, our Company satisfies track record and/or other eligibility conditions of NSE EMERGE 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 originally incorporated “Slone Infosystems Private Limited” on December 29, 2022, under the provisions of the Companies Act, 2013 with certificate of incorporation issued by Assistant Registrar of Companies, Central Registration Centre, for and on behalf of the Jurisdictional Registrar of Companies. Subsequently our Company acquired the business of ‘M/s Sam Computers’ a sole proprietorship of Mr. Rajesh Srichand Khanna, one of the Promoters of our Company, as a going concern, in terms of the Slump Sale Agreement dated March 01, 2023.



Thereafter, pursuant to a special resolution passed by the Shareholders at their Extraordinary General Meeting held on November 09, 2023, our Company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our Company was changed to “Slone Infosystems Limited” and a Fresh Certificate of Incorporation consequent to Conversion was issued on December 12, 2023 by the Registrar of Companies, Mumbai.

2. The post issue paid up capital of our Company (face value) shall not be more than Rs. 25 Crores (Rupees Twenty Five Crores only).
3. The Sole Proprietorship concern which has been taken over by our Company has combined track record of more than 3 years. Further our Promoter Mr. Rajesh Srichand Khanna, was the Sole Proprietor of M/s Sam Computers and he has more than 3 years of experience in the same line of business and his post issue shareholding shall be at least 20% of the post issue equity share capital.
4. The Net worth and operating profit (earnings before interest, depreciation and tax) of the Company as per the restated financial statements for the none months period ended on December 31, 2023 are as set forth below:

Amount in Rs.

Particulars	For the period April 01, 2023 till December 31, 2023
Net Worth*	1,187.51
operating profit (earnings before interest, depreciation and tax)	474.66

* Net worth means sum of paid up capital, reserves (excluding revaluation reserves) and Share premium, if any.

For further details, see “Restated Financial Statements” beginning on page 163.

5. The Company was never been referred to erstwhile Board for Industrial and Financial Reconstruction (BIFR) and no proceedings have been admitted under Insolvency and Bankruptcy Code against the Company and/or its Promoting Companies
6. The Company has not received any winding up petition admitted by National Company Law Tribunal/Court.
7. We confirm that no material regulatory or disciplinary action has been taken against our Company by a stock exchange or regulatory authority in the past three years.
8. There have been no instances in the past 6 months, whereby any IPO draft offer document filed by the BLRM the with the Exchange was returned.
9. The following matters should be disclosed in the offer document:
 - a. Any material regulatory or disciplinary action by a stock exchange or regulatory authority in the past one year in respect of promoters/promoting company(ies), group companies, companies promoted by the promoters/promoting company(ies) of the applicant company – **None**
 - b. Defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs by the applicant, promoters/promoting company(ies), group companies, companies promoted by the promoters/promoting company(ies) during the past three years - **None**



- c. The applicant, promoters/promoting company(ies), group companies, companies promoted by the promoters/promoting company(ies) litigation record, the nature of litigation, and status of litigation – None, for details refer to chapter titled “Outstanding Litigations and Material Developments”, beginning on page 214.
- d. In respect of the track record of the directors, the status of criminal cases filed or nature of the investigation being undertaken with regard to alleged commission of any offence by any of its directors and its effect on the business of the company, where all or any of the directors of issuer have or has been charge-sheeted with serious crimes like murder, rape, forgery, economic offences – None, for details refer to chapter titled “Outstanding Litigations and Material Developments”, beginning on page 214.

We further confirm that we shall be complying with all other requirements as laid down for such offer 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.

Disclaimer Clause of SEBI

"IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF THE DRAFT OFFER DOCUMENT/DRAFT LETTER OF OFFER/OFFER DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE DRAFT OFFER DOCUMENT/DRAFT LETTER OF OFFER/OFFER DOCUMENT. THE LEAD MANAGER(S), HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE DRAFT OFFER DOCUMENT/DRAFT LETTER OF OFFER/OFFER DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.

IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE ISSUER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THE DRAFT OFFER DOCUMENT/DRAFT LETTER OF OFFER/OFFER DOCUMENT, THE LEAD MANAGER(S) 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(S) JAWA CAPITAL SERVICES PRIVATE LIMITED SHALL FURNISH TO SEBI A DUE DILIGENCE CERTIFICATE DATED APRIL 26, 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 THE DRAFT OFFER DOCUMENT/DRAFT LETTER OF OFFER/OFFER DOCUMENT DOES NOT, HOWEVER, ABSOLVE THE ISSUER FROM ANY LIABILITIES UNDER THE COMPANIES ACT, 2013 OR FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY OR OTHER CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE PROPOSED ISSUE. SEBI FURTHER RESERVES THE RIGHT TO TAKE UP, AT ANY POINT OF TIME, WITH THE LEAD MANAGER(S) ANY IRREGULARITIES OR LAPSES IN THE DRAFT OFFER DOCUMENT/DRAFT LETTER OF OFFER/OFFER DOCUMENT."

Disclaimer Statement from Our Company and the Lead Manager

Our Company, its Directors and the Lead Manager accept no responsibility for statements made otherwise than those contained in the Draft Prospectus/Prospectus, or in case of the Company, in any



advertisements or any other material issued by or at instance of our Company and anyone placing reliance on any other source of information, including our Company's website <https://www.mandeepautoindustries.com/>, would be doing so at his or her or its own risk.

The Lead Manager accepts no responsibility, save to the limited extent as provided in the Memorandum of Understanding dated February 17, 2024, the Underwriting Agreement dated April 22, 2024 and the Market Making Agreement dated April 22, 2024, entered into by and between Our Company with the Lead Manager, Underwriter and the Market Maker, as the case maybe.

All information shall be made available by our Company 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 including at road show presentations, in research or sales reports, at collection centers or elsewhere.

None among our Company or any member of the Syndicate is liable for any failure in downloading the Bids due to faults in any software/ hardware system or otherwise.

The Applicants who apply in the Issue will be required to confirm and will be deemed to have represented to our Company, Underwriters and their respective directors, officers, agents, affiliates, and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire the Equity Shares and will not issue, sell, pledge, or transfer the Equity Shares to any person who is not eligible under any applicable laws, rules, regulations, guidelines and approvals to acquire the Equity Shares. Our Company, Underwriters and their respective directors, officers, agents, affiliates, and representatives accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire the Equity Shares.

The Lead Manager and their respective associates and affiliates may engage in transactions with, and perform services for, our Company our Group Companies and their respective affiliates or associates or third parties in the ordinary course of business and have engaged, or may in the future engage, in commercial banking and investment banking transactions with our Company and their respective affiliates or associates or third parties, for which they have received, and may in the future receive, compensation.

Disclaimer in respect of Jurisdiction

This Issue is being made in India to persons resident in India including Indian nationals resident in India who are not minors, HUFs, companies, corporate bodies and societies registered under the applicable laws in India and authorized to invest in shares, Mutual Funds, Indian financial institutions, commercial banks, regional rural banks, co-operative banks (subject to RBI permission), or trusts under applicable trust law and who are authorized under their constitution to hold and invest in shares, public financial institutions as specified in Section 2(72) of the Companies Act, VCFs, state industrial development corporations, insurance companies registered with Insurance Regulatory and Development Authority, provident funds (subject to applicable law) with minimum corpus of Rs. 2,500 Lakh, pension funds with minimum corpus of Rs. 2,500 Lakh and the National Investment Fund, and permitted non-residents including FPIs, Eligible NRIs, multilateral and bilateral development financial institutions, FVCIs and eligible foreign investors, provided that they are eligible under all applicable laws and regulations to hold Equity Shares of the Company. The Prospectus does not, however, constitute an invitation to subscribe to the equity shares offered hereby in any jurisdiction other than India to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession this Prospectus comes is required to inform him or herself about, and to observe, any such restrictions. Any dispute arising out of this Issue will be subject to the jurisdiction of appropriate court(s) in Haryana only.



No action has been, or will be, taken to permit a public offering in any jurisdiction where action would be required for that purpose, except that the Prospectus had been filed with NSE Emerge for its observations and NSE Emerge gave its observations on the same. Accordingly, the Equity Shares represented hereby may not be offered or sold, directly or indirectly, and this Prospectus may not be distributed, in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of this Prospectus nor any sale hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of our Company since the date of this Prospectus 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 Emerge Platform of NSE

As required, a copy of this Offer Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter Ref.: NSE/LIST/3540 dated April 16, 2024, permission to the Issuer to use the Exchange's name in this Offer Document as one of the Stock Exchanges on which this Issuer's securities are proposed to be listed. The Exchange has scrutinized this draft offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Issuer. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the offer document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this offer document; nor does it warrant that this Issuer's securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of this Issuer.

Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

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



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

Further, each Applicant where required agrees that such Applicant will not sell or transfer any Equity Shares or create any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable laws and legislations in each jurisdiction, including India.

Filing

The Draft Prospectus is being filed with the National Stock Exchange of India Limited, Exchange Plaza, Plot No. C/1, G Block, Bandra- Kurla Complex Bandra (E), Mumbai – 400051.

A copy of the Prospectus along with the material contracts and documents referred elsewhere in the Prospectus required to be filed under Section 32 of the Companies Act, 2013 will be delivered to the Registrar of Companies, Mumbai, 100 Everest Marine Drive, Mumbai-400002, Maharashtra at least (3) three working days prior from the date of opening of the Issue.

Pursuant to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2022, the Draft Prospectus has not been submitted to SEBI, however, soft copy of Prospectus with the Due Diligence Certificate shall be submitted to SEBI pursuant to Regulation 246(1), and SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, through SEBI Intermediary Portal at <https://siportal.sebi.gov.in>. SEBI will not issue any observation on the Issue document in term of Regulation 246(2) of the SEBI ICDR Regulations.

Listing

Application will be made to the “National Stock Exchange of India Limited” for obtaining permission to deal in and for an official quotation of our Equity Shares. National Stock Exchange of India Limited will be the Designated Stock Exchange, with which the Basis of Allotment will be finalized.

The National Stock Exchange of India Limited has given its in-principle approval for using its name in the Offer Document vide its letter Ref: NSE/LIST/3540 dated April 16, 2024.

If the permissions to deal in and for an official quotation of our Equity Shares are not granted by the SME Platform of National Stock Exchange of India Limited,

Our Company shall refund through verifiable means the entire monies received within 4 (four) days of receipt of intimation from stock exchanges rejecting the application for listing of specified securities, and if any such money is not repaid within 4 (four) days after our Company becomes liable to repay it our Company and every Director of our Company who is an officer in default shall, on and from the expiry of the 4th (fourth) day, be jointly and severally liable to repay that money with interest at the rate of 15 (fifteen) per cent. per annum.

Consents

Consents in writing of (a) Our Directors, Peer Review Auditor(s) and Statutory Auditor(s), Company Secretary & Compliance Officer, Chief Financial Officer, Banker(s) to the Company; (b) Lead Manager, Underwriters, Market Maker, Registrar to the Issue, Banker to the Issue and Legal Advisor to the Issue to act in their respective capacities have been/will be obtained (before filing final prospectus to ROC) and will be filed along with a copy of the Prospectus with the ROC, as required under Section 26 of the



Companies Act and such consents shall not be withdrawn up to the time of delivery of the Prospectus for registration with the ROC.

Our Company has received written consent of our Statutory Auditors, M/s Karia & Shah, Chartered Accountants to include their name as required under Section 26(5) of the Companies Act 2013 in this Prospectus, and as an “expert”, as defined under Section 2(38) of the Companies Act 2013 in respect of the examination report of the Statutory Auditors on the Restated Financial Statements dated January 27, 2024 and the statement of possible tax benefits dated January 27, 2024 included in this Prospectus. However, the term “expert” shall not be construed to mean an “expert” as defined under Securities Act.

Expert Opinion

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

- Report on the Statement of Possible of Tax Benefits dated January 27, 2024.
- Report of the Statutory Auditors on the Restated Financial Statements dated January 27, 2024.

Particulars regarding public or rights issues during the last five years

Our Company has not undertaken any public issue in the five years preceding the date of this Prospectus. Further, except as disclosed in “Capital Structure of the Company” on page 61 our Company has not undertaken any rights issue in the five years preceding the date of this Prospectus.

Commission or brokerage on previous issues in the last five years

Since this is the initial public offering of the Equity Shares of our Company, no sum has been paid or has been payable as commission or brokerage for subscribing to or procuring or agreeing to procure public subscription for any of our Equity Shares in the five years preceding the date of this Prospectus.

Capital Issues in the Preceding Three Years

Except as disclosed in “Capital Structure of the Company” on page 61, our Company has not made any capital issues during the three years preceding the date of this Prospectus. Further, none of the listed group companies/subsidiaries/associates of Our Company have made any capita issue in three years preceding the date of this Prospectus.

Performance vis-à-vis Objects – Public/ rights issue of our Company

Our Company has not undertaken any public/rights issues in the five years preceding the date of this Prospectus.

Performance vis-à-vis Objects – Public/ rights issue of the listed Promoter/listed Subsidiary/listed group [companies/listed associates of our Company

Not Applicable as our Promoters are Individuals. Further, as on the date of this Prospectus, our Company does not have any Subsidiary Company/listed group company/listed associate company.



Price information of past issues handled by the Lead Manager

Table 1 - Price information of past issues (during the current Financial Year and two Financial Years preceding the current Financial Year) handled by Jawa Capital Services Private Limited

S. No.	Issue Name	Issue Size (Rs. Cr.)	Issue Price (Rs.)	Price	Listing Date	Opening Price on Listing Date	+/- % change in closing price [+/- % change in closing benchmark] 30 th calendar days from listing	+/- % change in closing price [+/- % change in closing benchmark] 90 th calendar days from listing	+/- % change in closing price [+/- % change in closing benchmark] 180 th calendar days from listing
Not Applicable, as the LM has not undertaken any Public Issue during the reported period									

Table 2 - Summary statement of price information of past issues (during the current Financial Year and two Financial Years preceding the current Financial Year) handled by Jawa Capital Services Private Limited

Financial Year	Total No. of IPOs	Total amount of funds raised (Rs. In Cr)	No. of IPOs trading at discount – 30 th calendar days from listing			No. of IPOs trading at premium – 30 th calendar days from listing			No. of IPOs trading at discount – 180 th calendar days from listing			No. of IPOs trading at premium –180 th calendar days from listing		
			Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%
2022-23	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2021-22	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020-21	-	-	-	-	-	-	-	-	-	-	-	-	-	-



Stock Market Data of the Equity Shares

This being the initial public offering of the Equity Shares of our Company, the Equity Shares are not listed on any stock exchange as on the date of this Prospectus, and accordingly, no stock market data is available for the Equity Shares.

Mechanism for Redressal of Investor Grievances

The Memorandum of Understanding between the Registrar and our Company will provide for retention of records with the Registrar for a period of at least one year from the last date of dispatch of the letters of allotment, demat credit and refund orders to enable the investors to approach the Registrar to this Issue for redressal of their grievances.

The Company has appointed **Kfin Technologies Limited** as the Registrar to the Issue, to handle the investor grievances in co-ordination with the Compliance Officer of the Company. All grievances relating to the present Issue may be addressed to the Registrar with a copy to the Compliance Officer, giving full details such as name, address of the applicant, UPI ID (if applicable), number of Equity Shares applied for, amount paid on application and name of bank, the bank branch or collection centre where the application was submitted. The Company would monitor the work of the Registrar to ensure that the investor grievances are settled expeditiously and satisfactorily.

The Registrar to the Issue, namely, **Kfin Technologies Limited** will handle investor's grievances pertaining to the Issue. A fortnightly status report of the complaints received and redressed by them would be forwarded to the Company. The Company would also be coordinating with the Registrar to the Issue in attending to the grievances to the investor.

All grievances relating to the ASBA process may be addressed to the SCSB, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount paid on application and the Designated Branch or the collection centre of the SCSB where the Bid-cum- Application Form was submitted by the ASBA Bidders.

We estimate that the average time required by us or the Registrar to the Issue or the SCSBs for the redressal of routine investor grievances will be ten (10) business days from the date of receipt of the complaint. In case of non-routine complaints and complaints where external agencies are involved, we will seek to redress these complaints as expeditiously as possible.

Our Company shall promptly, upon receipt of in-principle approval from NSE, obtain authentication on the SCORES and shall comply with the SEBI circulars (CIR/OIAE/1/2013) dated April 17, 2013 and (CIR /OIAE/1/2014) dated December 18, 2014 in relation to redressal of investor grievances through SCORES.

Our Company, the Lead Manager and the Registrar accept no responsibility for errors, omissions, commission of any acts of the Designated Intermediaries, including any defaults in complying with its obligations under the SEBI ICDR Regulations.

Disposal of Investor Grievances by our Company

Our Company or the Registrar to the Offer or the SCSB in case of ASBA Bidders shall redress routine investor grievances. We estimate that the average time required by us or the Registrar to this Issue for the redressal of routine investor grievances will be 10 Business Days from the date of receipt of the complaint. In case of non- routine complaints and complaints where external agencies are involved, we will seek to redress these complaints as expeditiously as possible.



Our Company has appointed Ms. Riya Jain, Company Secretary as the Compliance Officer and she may be contacted in case of any pre-issue or post-issue related problems, at the address set forth hereunder.

Ms. Riya Jain

Slone Infosystems Limited

Corporate Office: Ground Floor, Mohini Heights CHS LTD, 5th Road

Khar West, Behind Rajasthan Hotel,

Khar Delivery, Mumbai-400052, Maharashtra

Tel: +91-9820324640 / 9892073899;

Email : cs@sloneinfosystems.com

Website : www.sloneinfosystems.com

CIN : U72900MH2022PLC396387

Further, our Board has constituted a Stakeholders' Relationship Committee comprising of Krupesh Arvind Bhansali as the Chairperson and our Directors Mr. Rajesh Srichand Khanna and Mr. Mohit Rajesh Khanna, as members to review and redress shareholder and investor grievances. For more information, see **“Our Management”** on page 135.

Our Company has not received any investor grievances during the three years preceding the date of this Prospectus and as on date, there are no investor complaints pending.

Exemption from complying with any provisions of Securities Laws, if any, granted by SEBI

The Company has not sought for any exemptions from complying with any provisions of securities laws.



SECTION XII - ISSUE INFORMATION

TERMS OF THE ISSUE

The Equity Shares being issued are subject to the provisions of the Companies Act 2013, SEBI ICDR Regulations, SCRR, SEBI LODR Regulations, our Memorandum and Articles of Association, the terms of this Prospectus, the Abridged Prospectus, any addendum/ corrigendum thereto, the Application Form, the Revision Form, the Confirmation of Allocation Note ("CAN") 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 Issue. The Equity Shares shall also be subject to applicable laws, guidelines, notifications and regulations relating to the Issue of capital and listing and trading of securities issued from time to time by SEBI, Government of India, NSE, RBI, the FIPB, RoC and/or other authorities, as in force on the date of the Issue and to the extent applicable.

Please note that, in accordance with the Regulation 256 of the SEBI (ICDR), Regulations, 2018 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. As an alternate payment mechanism, Unified Payments Interface (UPI) has been introduced (vide SEBI Circular Ref: SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018) as a payment mechanism in a phased manner with ASBA for applications in public offers by retail individual investors through intermediaries (Syndicate members, Registered Stock Brokers, Registrar and Transfer agent and Depository Participants).

The Issue

The Issue comprises of Fresh Issue of Equity Shares by our Company. Expenses for the Issue shall be borne our Company in the manner specified in "Objects of the Issue" beginning on page 81.

Ranking of Equity Shares

The Equity Shares being issued shall be subject to the provisions of the Companies Act, 2013 and our Memorandum and Articles of Association and shall rank pari-passu in all respects with the existing Equity Shares 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 refer to "Main Provisions of the Articles of Association" beginning on page 280 of this Prospectus.

Mode of Payment of Dividend

The declaration and payment of dividend will be as per the provisions of the Companies Act, the Articles of Association of our Company, the provisions of the SEBI LODR Regulations and any other rules, regulations or guidelines, directives as may be issued by the Government of India in connection thereto and recommended by the Board of Directors at their discretion and approved by majority Shareholders, and will depend on a number of factors, including but not limited to earnings, capital requirements and overall financial condition of our Company. We shall pay dividends in cash and as per provisions of the Companies Act. For further details, please refer to the chapter titled "Dividend Policy" beginning page on 162 of this Prospectus.

Face Value and Issue Price

The face value of the Equity Shares is Rs. 10/- each and the Issue Price is Rs. 79 per Equity Share.

The Issue Price is determined by our Company in consultation with the Lead Manager and is justified under the chapter titled "Basis for Issue Price" beginning on page 90 of the Prospectus.

At any given point of time, there shall be only one denomination of Equity Shares.



Compliance with the disclosure and accounting norms

Our Company shall comply with all requirements of the SEBI ICDR Regulations. Our Company shall comply with all disclosure and accounting norms as specified by SEBI from time to time.

Rights of the Equity Shareholders

Subject to applicable laws, rules, regulations and guidelines and the Articles of Association, the equity shareholders shall have the following rights:

1. Right to receive dividend, if declared;
2. Right to receive Annual Reports & 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, in accordance with the provisions of the Companies Act;
5. Right to receive offer 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 Limited Company under the Companies Act, terms of the SEBI LODR Regulations and the Memorandum and Articles of Association of our Company.

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/splitting, please refer to Section titled “Main Provisions of Articles of Association” beginning on page 280 of this Prospectus.

Minimum Application Value, Market Lot and Trading Lot

The trading of the Equity Shares will happen in the minimum contract size of 1,600 Equity Shares and the same may be modified by the NSE EMERGE from time to time by giving prior notice to investors at large.

Allocation and allotment of Equity Shares through this offer document will be done in multiples of 1,600 Equity Share subject to a minimum allotment of 1,600 Equity Shares to the successful applicants in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012.

Further, in accordance with Regulation 267(2) of the SEBI ICDR Regulations the minimum application size in terms of number of specified securities shall not be less than Rupees One Lakh per application.

Minimum Number of Allottees

In accordance with the Regulation 268(1) of SEBI (ICDR) Regulations, the minimum number of allottees in this Issue shall be 50 shareholders. In case the minimum number of prospective allottees is less than 50, no allotment will be made pursuant to this Issue and all the monies blocked by SCSBs shall be unblocked within four (4) working days of closure of Issue.

Joint Holders

Where 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.

Nomination Facility to Investor

In accordance with Section 72 of the Companies Act, 2013, read with Companies (Share Capital and Debentures) Rules, 2014, the sole or first applicant along with other joint applicant, may nominate



any one person, to whom, in the event of the death of Sole Applicant or in case of joint applicant, death of all the applicants, as the case may be, the Equity Shares allotted, if any, shall vest. A person, being a nominee, entitled to the Equity Shares by reason of the death of the original holder(s), shall in accordance with Section 72 of the Companies Act, 2013, be entitled to the same advantages to which he or she would be entitled if he or she were the registered holder of the Equity Share(s). Where the nominee is a minor, the holder(s) may make a nomination to appoint, in the prescribed manner, any person to become entitled to Equity Share(s), in the event of his or her death during the minority. A nomination shall stand rescinded upon 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 the said section, shall upon the production of such evidence as may be required by the Board, elect either:

- to register himself or herself as the holder of the Equity Shares; or
- to make such transfer of the Equity Shares, as the deceased holder could have made.

Further, the Board may at any time give notice requiring any nominee to choose either to be registered himself or herself or to transfer the Equity Shares, and if the notice is not complied with within a period of ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the Equity Shares, until the requirements of the notice have been complied with.

Since the allotment of Equity Shares in this Issue will be made only in dematerialized form, there is no need to make a separate nomination with our Company. Nominations registered with the respective depository participant of the applicant would prevail. If the investors require changing the nomination, they are requested to inform their respective depository participant.

ISSUE PROGRAMME

An indicative timetable in respect of the Issue is set out below:

Event	Indicative Date
Issue Opening Date	Friday, May 03, 2024
Issue Closing Date	Tuesday, May 07, 2024

Note - In accordance with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, read with SEBI Circular No. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 02, 2021, 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 by the SCSB at a uniform rate of Rs.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's bidding 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 by the SCSB at a uniform rate Rs.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 by the SCSB at a uniform rate of Rs.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 Applications, exceeding four



Working Days from the Issue Closing Date, the Applicant shall be compensated by the SCSB at a uniform rate of Rs.100/-per day or 15% per annum of the Application Amount, whichever is higher for the entire duration of delay commencing from the day succeeding the date on which the basis of allotment is finalized, till the date of the actual unblock. The SCSBs shall compensate the Applicant, immediately on the date of receipt of complaint from the Applicant. From the date of receipt of complaint from the Applicant, in addition to the compensation to be paid by the SCSBs as above, the post-Issue LM shall be liable for compensating the Applicant at a uniform rate of Rs.100/- per day or 15% per annum of the Application Amount, whichever is higher from the date of on which grievance is received by the LM or Registrar until the date on which the blocked amounts are unblocked.

The Lead Manager shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking.

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 3 Working Days of the Issue Closing Date, the timetable may change due to various factors, such as extension of the Issue Period by our Company, revision of the Price Band 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.

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. SEBI has vide its Circular No. SEBI/HO/CFD/TPD1/CIR/P/2023/140, dated August 09, 2023, has reduced the post issue timeline from 6 Working Days to 3 Working Days. The said reduced timelines of 3 Working Days, may be adopted by on voluntary basis for issues opening on or after September 01, 2023 and are mandatory for public issues opening on or after December 01, 2023. Accordingly, our Company shall ensure that the necessary formalities for the listing and the commencement of trading of the Equity Shares on the Stock Exchange are taken within 6 Working Days of the Issue Closing Date or such other timelines, as maybe mandated by SEBI through issue of any circular.

In terms of the UPI Circulars, in relation to the Issue, the LM will submit report of compliance with T+6 listing timelines (or such other reduced timelines, as may be applicable) and activities, identifying non-adherence to timelines and processes and an analysis of entities responsible for the delay and the reasons associated with it.

Submission of Applications

Issue Period (except the Issue Closing Date)	
Submission and Revision in Application	Only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time (“IST”))
Issue Closing Date	
Submission and Revision in Applications	Only between 10.00 a.m. and 3.00 p.m. IST

On the Issue Closing Date, the Applications shall be uploaded until:

- (i) 4.00 p.m. IST in case of Applications by QIBs and Non-Institutional Applicants, and



- (ii) until 5.00 p.m. IST or such extended time as permitted by the Stock Exchange, in case of Applications by Retail-Individual Applicants.

On the Issue Closing Date, extension of time will be granted by the Stock Exchange only for uploading Applications received from Retail Individual Applicants after taking into account the total number of Applications received and as reported by the LM to the Stock Exchange.

The Registrar to the Issue shall submit the details of cancelled/ withdrawn/ deleted applications to the SCSBs on a daily basis within 60 minutes of the Application closure time from the Issue Opening Date till the Issue Closing Date by obtaining the same from the Stock Exchanges. The SCSBs shall unblock such applications by the closing hours of the Working Day and submit the confirmation to the LM and the RTA on a daily basis.

To avoid duplication, the facility of re-initiation provided to Syndicate Members, if any shall preferably be allowed only once per batch and as deemed fit by the Stock Exchange, after closure of the time for uploading Applications.

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 not blocked under the UPI Mechanism in the relevant ASBA Account, as the case may be, would be rejected.

Due to limitation of time available for uploading the Applications on the Issue Closing Date, Applicants are advised to submit their Applications one day prior to the Issue Closing Date. Any time mentioned in this Prospectus is Indian Standard Time. Applicants are cautioned that, in the event a large number of Applications are received on the Issue Closing Date, as is typically experienced in public 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 Issue. Applications will be accepted only during Monday to Friday (excluding any public holiday). None among our Company, or any Member of the Syndicate shall be liable for any failure in (i) uploading the Applications due to faults in any software/ hardware system or blocking of application amount by the SCSBs on receipt of instructions from the Sponsor Bank on account of any errors, omissions or non-compliance by various parties involved in, or any other fault, malfunctioning or breakdown in, or otherwise, in the UPI Mechanism.

In case of any discrepancy in the data entered in the electronic book vis-a-vis data contained in the physical Bid cum Application Form, for a particular Applicant, the details of the Bid file received from the Stock Exchanges may be taken as the final data for the purpose of Allotment.

In cases of force majeure, banking strike or similar circumstances, our Company may, in consultation with the LM, for reasons to be recorded in writing, extend the Issue Period for a minimum of three Working Days, subject to the Issue Period not exceeding 10 Working Days.

Minimum Subscription

In accordance with Regulation 260 (1) of SEBI ICDR Regulations, this Issue is 100% underwritten, so this Issue is not restricted to any minimum subscription level.

As per section 39 of the Companies Act, 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 issue of Prospectus, the Application Amount has to be returned within such period as may be prescribed.



If our Company does not receive the subscription of 100% of the Issue through this Issue document including devolvement of Underwriters, our Company shall forthwith unblock the entire subscription amount received. If there is a delay beyond 15 (Fifteen) days after our Company becomes liable to pay the amount, our Company shall pay interest prescribed under SEBI ICDR Regulations, Companies Act, 2013 and applicable laws.

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.

In accordance with Regulation 260 of the SEBI ICDR Regulations, our Issue shall be hundred percent underwritten. Thus, the underwriting obligations shall be for the entire hundred percent of the issue through the Prospectus and shall not be restricted to the minimum subscription level.

Further, in accordance with Regulation 268(1) of the SEBI ICDR Regulations, our Company shall ensure that the number of prospective allottees to whom the Equity Shares will allotted will not be less than 50 (Fifty).

Further, in accordance with Regulation 267(2) of the SEBI ICDR Regulations, our Company shall ensure that the minimum application size in terms of number of specified securities shall not be less than Rs.1,00,000 (Rupees One Lakh only) per application.

Arrangements for disposal of odd lots

The trading of the Equity Shares will happen in the minimum contract size of 1,600 equity shares in terms of the SEBI Circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012. However, the Market Maker shall buy the entire shareholding of a shareholder in 1 (one) lot, where value of such shareholding is less than the minimum contract size allowed for trading on NSE EMERGE.

Restrictions on transfer and transmission of shares or debentures and on their consolidation or splitting

Except for lock-in of the Pre-Issue Equity Shares and Promoter minimum contribution in the Issue as detailed in the section titled "Capital Structure" beginning on page 61 of this Prospectus, and except as provided in the Articles of Association of our Company, there are no restrictions on transfers of Equity Shares. There are no restrictions on transfer and transmission of shares/ debentures and on their consolidation/ splitting except as provided in the Articles of Association. For further details, please refer sub-heading "Main Provisions of the Articles of Association" on page 280 of this Prospectus.

The above information is given for the benefit of the Applicants. The Applicants are advised to make their own enquiries about the limits applicable to them. Our Company and the Lead Manager to the Issue do not accept any responsibility for the completeness and accuracy of the information stated hereinabove. Our Company and the Lead Manager to the Issue 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 Instruments

There are no new financial instruments such as deep discounted bonds, debenture, warrants, secured premium notes, etc. issued by our Company through this Issue.



Allotment only in Dematerialized Form

Pursuant to Section 29 of the Companies Act, the Equity Shares shall be Allotted only in dematerialised form. As per SEBI ICDR Regulations, the trading of the Equity Shares shall only be in dematerialised form. In this context, two agreements have been executed by our Company with the respective Depositories and the Registrar to the Issue as per details mentioned below:

- i. Tripartite agreement dated December 29, 2023 among CDSL, our Company and the Registrar to the Issue; and
- ii. Tripartite agreement dated December 29, 2023 among NSDL, our Company and the Registrar to the Issue.

As per the provisions of the Depositories Act, 1996 & regulations made there under and Section 29 (1) of the Companies Act, 2013, the equity shares of a body corporate can be in dematerialized form i.e. not in the form of physical certificates, but be fungible and be represented by the statement issued through electronic mode.

Migration to Main Board

In accordance with Regulation 277 of the SEBI ICDR Regulations:

An issuer, whose specified securities are listed on a SME Exchange and whose post-issue face value capital is more than Rs. 10 Crore and up to Rs. 25 Crore, may migrate its specified securities to the main board of the stock exchanges if its shareholders approve such a migration by passing a special resolution through postal ballot to this effect and if such issuer fulfils the eligibility criteria for listing laid down by the Main Board:

Provided that the special resolution shall be acted upon if and only if the votes cast by shareholders other than promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

Further, the Company shall comply with the extant regulations of the Main Board of the Stock Exchange/s, where the Company is proposing to migrate.

Market Making

The Equity Shares offered through this Issue are proposed to be listed on NSE EMERGE, wherein the Lead Manager to the Issue shall ensure compulsory Market Making through the registered Market Makers of NSE EMERGE for a minimum period of 3 (three) years from the date of listing on NSE EMERGE. For further details of the agreement entered into between our Company, the Lead Manager to the Issue and the Market Maker please refer to section titled "General Information - Details of the Market Making Arrangements for this Issue" beginning on page 58 of this Prospectus.

In accordance with the SEBI Circular No. CIR/MRD/DSA/31/2012 dated November 27, 2012, it has been decided to make applicable limits on the upper side for the Market Makers during market making process taking into consideration the Issue size in the following manner:

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



Further, the Market Maker shall give 2 (Two) way quotes till it reaches the upper limit threshold; thereafter it has the option to give only sell quotes. 2 (Two) way quotes shall be resumed the moment inventory reaches the prescribed re-entry threshold.

In view of the Market Maker obligation, there shall be no exemption/threshold on downside. However, in the event the Market Maker exhausts its inventory through market making process on the platform of the exchange, the concerned stock exchange may intimate the same to SEBI after due verification.

Jurisdiction

Exclusive jurisdiction for the purpose of this Issue is with the competent courts / authorities in Mumbai, Maharashtra, India.

The Equity Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and may not be offered or sold within the United States 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 offered or sold outside the United States in compliance with Regulation S under the Securities Act and the applicable laws of the jurisdictions where those offers and sales occur.

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

This Section has been left blank intentionally



ISSUE STRUCTURE

This Issue 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 issue face value capital less than or equal to Rs. 10 Crores (Rupees Ten Crores only), shall issue shares to the public and propose to list the same on the Small and Medium Enterprise Exchange ["SME Exchange", in this case being the NSE EMERGE]. For further details regarding the salient features and terms of such this Issue, please see the chapters titled "Terms of the Issue" and "Issue Procedure" beginning on page 232 and 244 respectively, of this Prospectus.

ISSUE STRUCTURE:

This Issue comprise of 14,00,000 Equity Shares of Face Value of Rs. 10/- each fully paid ("Equity Shares") for cash at a price of Rs. 79/- per Equity Shares (including a premium of Rs. 69/- per equity share) aggregating to Rs. 1,106.00 Lakhs ("the Issue"/"the Offer") comprising of Market Maker Reservation portion of 70,400 Equity Shares aggregating upto Rs. 55.62 Lakhs. The Issue less Market Maker Reservation Portion i.e. issue of 13,29,600 Equity Shares of face value of Rs. 10 each for cash at a price of Rs. 79 Per Equity Share, aggregating to Rs. 1,050.38 Lakhs is hereinafter referred to as the "Net Issue". The Issue and the Net Issue will constitute 26.57% and 25.23% respectively of the post Issue paid up Equity Share Capital of the Company.

The Issue is being made by way of Book Building Process:

Particulars of the Issue	Net Issue to Public	Market Maker Reservation Portion
Number of Equity Shares	13,29,600 Equity Shares	Up to 70,400 Equity Shares
Percentage of Issue Size available for allocation	94.97% of the Issue Size 25.23% of the Post Issue Paid up Capital	5.03% of the Issue Size 1.34% of the Post Issue Paid up Capital
Basis of Allotment	Proportionate subject to minimum allotment of 1,600 Equity Shares and Further allotment in multiples of 1,600 Equity Shares each. For further details please refer to the paragraph titled "Basis of Allotment" beginning on page 273 of this Prospectus	Firm Allotment
Mode of Application	All the Applicants shall make the Application (Online or Physical) through ASBA Process Only.	Only through the ASBA process.
Minimum Application Size	For QIB and NII: Such number of Equity Shares in multiples of 1,600 Equity Shares such that the Application Value exceeds Rs. 2,00,000 For Retail Individuals: 1,600 Equity Shares	70,400 Equity Shares
Maximum Application Size	For QIB and NII:	70,400 Equity Shares



	For all other investors the maximum application size is the Net Issue to public (in multiples of 1,600 Equity Shares) subject to limits the investor has to adhere under the relevant laws and regulations as applicable. For Retail Individuals: Such number of Equity Shares in multiples of 1,600 Equity Shares so that the Application Value does not exceed Rs. 2,00,000	
Mode of Allotment	Compulsorily in dematerialized mode	Compulsorily in dematerialized mode
Trading Lot	1,600 Equity Shares and in multiples thereof	1,600 Equity Shares, however The Market Maker may accept odd lots if any in the market as required under the SEBI ICDR Regulations
Terms of Payment	Entire Application Amount shall be payable at the time of submission of Application Form.	
Application Lot Size	1,600 Equity Share and in multiples of 1,600 Equity Shares thereafter	

Notes:

1. *This Issue is being made in terms of Chapter IX of the SEBI ICDR Regulations through the Fixed Price method and hence, as per of Regulation 253(2), of SEBI ICDR Regulations, the allocation of Net Issue to the public category 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;*

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

If the retail individual investor category is entitled to more than fifty per cent. of the issue 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 or UPI linked account number 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. *Applicants will be required to confirm and will be deemed to have represented to our Company, the Lead Manager, their respective directors, officers, agents, affiliates and representatives that they are eligible under applicable laws, rules, regulations, guidelines and approvals to acquire the Equity Shares in this Issue.*
4. *SCSBs applying in the Issue must apply through an ASBA Account maintained with any other SCSB.*



WITHDRAWAL OF THE ISSUE

Our Company in consultation with the Lead Manager, reserves the right not to proceed with the Issue at any time before the Issue Opening Date without assigning any reason thereof.

Our Company in consultation with the Lead Manager, reserves the right not to proceed with the Issue for any reason at any time after the Bid/ Issue Opening Date but before the Allotment. In such an event, our Company would issue a public notice in the same newspapers in which the pre- Issue advertisements were published, within two days of the Bid/ Issue Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Issue Further, the Stock Exchanges shall be informed promptly in this regard by our Company and the LM. Also, LM through the Registrar to the Issue, shall notify the SCSBs and the Sponsor Banks to unblock the bank accounts of the ASBA Bidders within one Working Day from the date of receipt of such notification.

In the event of withdrawal of the Issue and subsequently, plans of a fresh Issue by our Company, a fresh Prospectus will be submitted again to Stock Exchange.

Notwithstanding the foregoing, the Issue is also subject to obtaining (i) the final listing and trading approvals of the Stock Exchanges, which our Company shall apply for after Allotment and within Three Working Days or such period, as may be applicable, and (ii) the final RoC approval of the Prospectus after it is filed with the RoC. If our Company in consultation with the Lead Managers withdraws the Issue after the Bid/ Issue Closing Date and thereafter determines that it will proceed with a public issue of the Equity Shares, our Company shall file a fresh Prospectus with the Stock Exchange.

If Allotment is not made within the prescribed time period under applicable law, the entire subscription amount received will be refunded/unblocked within the time prescribed under applicable law.

ISSUE PROGRAMME

Event	Indicative Date
Issue Opening Date	Friday, May 03, 2024
Issue Closing Date	Tuesday, May 07, 2024

Note - Applications and any revisions to the same will be accepted only between 10.00 a.m. to 5.00 p.m. (Indian Standard Time) during the Issue Period at the Bidding Centres mentioned in the Bid cum Application Form. Standardization of cut-off time for uploading of Applications on the Issue closing date:

A standard cut-off time of 3.00 p.m. for acceptance of Applications.

A standard cut-off time of 4.00 p.m. for uploading of Applications received from other than retail individual applicants.

A standard cut-off time of 5.00 p.m. for uploading of Applications received from only retail individual applicants, which may be extended up to such time as deemed fit by NSE after taking into account the total number of Applications received up to the closure of timings and reported by LM to NSE within half an hour of such closure.

It is clarified that Applications not uploaded in the book, would be rejected. In case of discrepancy in



the data entered in the electronic book vis-à-vis the data contained in the physical Bid cum Application form, for a particular Applicant, the details as per physical bid cum application form of that Applicant may be taken as the final data for the purpose of allotment.

Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holiday).

This Section has been left blank intentionally



ISSUE PROCEDURE

All Applicants should refer to the General Information Document for Investing in Public Issues prepared and issued in accordance with SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020 (“General Information Document”), which highlights the key rules, processes and procedures applicable to public issues in general in accordance with the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 and the SEBI ICDR Regulations. The General Information Document is available on the websites of NSE and the Lead Manager. Please refer to the relevant portions of the General Information Document which are applicable to this Issue, especially in relation to the process for application by Retail Individual Investors through the UPI Mechanism. The investors should note that the details and process provided in the General Information Document should be read along with this section.

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 (together, the “UPI Circular”) has proposed to introduce 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 mechanism for RIs applying through Designated Intermediaries have been made effective along with the existing process and existing timeline of T+6 environment. The same was applicable until June 30, 2019 (“UPI Phase I”). Currently, for application by RIs through Designated Intermediaries, the existing process of physical movement of forms from Designated Intermediaries to SCSBs for blocking of funds is discontinued and RIs submitting their Application Forms through Designated Intermediaries (other than SCSBs) can only use the UPI mechanism with existing timeline of T+6 environment until March 31, 2020 (“UPI Phase II”). However, owing to Covid-19 virus pandemic, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI has decided to continue with the current Phase II of the UPI ASBA till further notice. The final reduced timeline will be made effective using the UPI Mechanism for applications by RIBs (“UPI Phase III”), as may be prescribed by SEBI.

Furthermore, SEBI vide circular No. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 09, 2023, 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 present requirement of 6 working days (T+6 days); ‘T’ being issue closing date. As per the provisions of the said circular, the revised timelines shall be applicable on voluntary basis for public issues opening on or after September 1, 2023 and would be mandatory for public issues opening on or after December 1, 2023. It may also be noted that the timelines prescribed for public issues as mentioned in SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 02, 2021, and circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 shall stand modified to the extent stated in circular No. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 09, 2023.

The Issue will be made under UPI Phase III as notified in the T+3 Notification, 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.



Further, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 read with circular no. SEBI/HO/CFD/DIL2/ P/CIR/2021/570 dated June 02, 2021, circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, and Master SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023 has introduced certain additional measures for streamlining the process of initial public offers and redressing investor grievances.

Furthermore, pursuant to 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 Rs. 5,00,000 shall use the UPI Mechanism. This circular has come into force for initial public offers opening on or after May 1, 2022 and the provisions of this circular are deemed to form part of this Prospectus. 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 three Working Days from the Bid/Issue Closing Date, the Applicant shall be compensated at a uniform rate of Rs. 100 per day for the entire duration of delay exceeding three Working Days from the Bid/Issue Closing Date by the intermediary responsible for causing such delay in unblocking. Additionally, SEBI vide its circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023 has reduced the time period for refund of application monies from 15 days to four days. The LMs shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking.

The LM shall be the nodal entity for any issues arising out of public issuance process. In terms of regulation 23(4), 23(5) and regulation 271 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, in SEBI Circular. No. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019, the timelines, processes and compensation policy shall continue to form part of the agreements being signed between the intermediaries involved in the public issuance process and Lead Manager shall continue to coordinate with intermediaries involved in the said process.

Our Company and the Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated in this section and are not liable for any amendment, modification or change in the applicable law which may occur after the date of this Prospectus. Investors 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 the Equity Shares that can be held by them under applicable law or as specified in this Prospectus and the Prospectus. Further, our Company and the members of syndicate do not accept any responsibility for any adverse occurrences consequent to the implementation of the UPI Mechanism for application in this Issue.

Further, Our Company and the Lead Manager are not liable for any adverse occurrence's consequent to the implementation of the UPI Mechanism for Application in this Issue.

Fixed Price Issue Procedure

The Issue is being made through the Fixed Price Process, in terms of Rule 19(2)(b) of the SCRR read with Regulation 229(2) read with Regulation 253(1) of the SEBI ICDR Regulations and in compliance with Chapter IX of the SEBI ICDR Regulations.



Under the current Issue 50% of the Net Issue to Public is being offered to the Retail Individual Applicants and the balance is being offered to Other Investors including QIBs and Non-Institutional Applicants. However, in case of under-subscription in either category, unsubscribed portion shall be allocated to investors in other category subject to valid Applications being received from them at the Issue Price.

Subject to the valid Applications being received at the Issue Price, allotment to all categories in the Net Issue, shall be made on a proportionate basis, except for the Retail Individual Investors Category where Allotment to each Retail Individual Applicants shall not be less than the minimum lot, subject to availability of Equity Shares in Retail Individual Investors Category, and the remaining available Equity Shares, if any, shall be allotted on a proportionate basis. Under subscription, if any, in any category, would be allowed to be met with spill over from any other category or a combination of categories at the discretion of our Company in consultation with the Lead Manager and the Stock Exchange.

Applicants are required to submit their Applications to the Application collecting intermediaries i.e. SCSB or Registered Brokers of Stock Exchanges or Registered Registrar to the Issue and Share Transfer Agents (RTAs) or Depository Participants (DPs) registered with SEBI.

In case of QIB Applicants, the Company, in consultation with the Lead Manager, may reject Applications at the time of acceptance of Application Form provided that the reasons for such rejection shall be provided to such Applicant in writing.

In case of Non-Institutional Applicants and Retail Individual Applicants, the Company would have a right to reject the Applications only on technical grounds.

Investors should note that according to section 29(1) of the Companies Act, 2013, allotment of Equity Shares to all successful Applicants will only be in the dematerialised form. The Application Forms which do not have the details of the Applicant's depository account including DP ID, PAN and Beneficiary Account Number 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 exchange, 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 dematerialised segment of the Stock Exchange.

Phased implementation of Unified Payments Interface

SEBI has issued the UPI Circulars in relation to streamlining the process of public issue of inter alia, equity shares. 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 ASBA) for applications by RIBs (and subsequently, all UPI Applicants) through Designated Intermediaries with the objective to reduce the time duration from public issue 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 Circulars have introduced the UPI Mechanism in three phases in the following manner:



Phase I: This phase was applicable from January 1, 2019 until March 31, 2019 or floating of five main board public issues, whichever was later. Subsequently, the timeline for implementation of Phase I was extended till June 30, 2019. Under this phase, a RIB had the option to submit the ASBA Form with any of the Designated Intermediary and use his/ her UPI ID for the purpose of blocking of funds. The time duration from public issue closure to listing continued to be six Working Days.

Phase II: This phase has become applicable from July 1, 2019. SEBI vide its circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 had decided to extend the timeline for implementation of UPI Phase II until March 31, 2020. Subsequently, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 extended the timeline for implementation of UPI Phase II till further notice. Under this phase, submission of the ASBA Form by RIBs through Designated Intermediaries (other than SCSBs) to SCSBs for blocking of funds has been discontinued and replaced by the UPI Mechanism. However, the time duration from public issue closure to listing continued to be six Working Days during this phase.

Phase III: SEBI vide press release bearing number 12/2023 announced approval of proposal for reducing the time period for listing of shares in public issue from existing six working days to three working days and pursuant to SEBI circular bearing number SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 ("T+3 Notification"), this phase has become applicable on a voluntary basis for all issues opening on or after September 1, 2023 and on a mandatory basis for all issues opening on or after December 1, 2023. In this phase, the time duration from public issue closure to listing has been reduced to three Working Days. The Issue will be made under UPI Phase III as notified in the T+3 Notification, 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.

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 finalised. Failure to unblock the accounts within the timeline would result in the SCSBs being penalised under the relevant securities law.

Additionally, if there is any delay in the redressal of investors' complaints, the relevant SCSB as well as the LM responsible for post-offer activities will be required to compensate the concerned investor.

All SCSBs offering facility of making application in public issues shall also provide facility to make application using UPI. The issuers will be required to appoint one of the SCSBs as a sponsor bank(s) to act as conduits between the Stock Exchanges and NPCI in order to facilitate collection of requests and /or payment instructions of the UPI Applicants using the UPI.

For further details, refer to the General Information Document available on the websites of the Stock Exchanges and the LMs.

Bid cum Application Form

Copies of the Bid cum Application Form and the abridged prospectus will be available at the offices of the LM, and at the Registered Office and Corporate Office of our Company. The electronic copy of the Bid cum Application Form will also be available for download on the websites of the National Stock Exchange of India Limited (www.nseindia.com), at least one day prior to the Issue Opening Date.



All the investors (except Retail Individual Investors) applying in a public Issue shall use only Application Supported by Blocked Amount (ASBA) facility for making payment. Further, Retail Individual Investors applying in public Issue through intermediaries shall use only UPI payment mechanism for application. The application form submitted by NIIs and QIBs must provide applicant's bank account details and authorization to block funds in the relevant space provided in the Application Form. Further, Retail Individual Investors submitting application form using UPI shall mention the UPI of his/her own Bank account in the application form in the relevant space. The Application Forms that do not contain applicant's bank account details or UPI of own Bank Account, as the case may be, are liable to be rejected. All the investors were also required to ensure that the ASBA Account had sufficient credit balance as an amount equivalent to the full Application Amount which could have been blocked by the SCSB.

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. Applications made by the RIIs using third party bank account or using third party linked bank account UPI ID were liable for rejection. RIIs using UPI Mechanism, may submit their ASBA Forms, including details of their UPI IDs, with the Syndicate, Registered Brokers, RTAs or CDPs. RIIs authorising an SCSB to block the Application Amount in the ASBA Account may submit their ASBA Forms with the SCSBs. ASBA Applicants must ensure that the ASBA Account has sufficient credit balance such that an amount equivalent to the full Application Amount can be blocked by the SCSB or the Sponsor Bank, as applicable, at the time of submitting the Application.

The prescribed colour of the Application Form for various categories is as follows:

Category	Colour*
Resident Indians, including resident QIBs, Non-Institutional Investors, Retail Individual Investors and Eligible NRIs applying on a non-repatriation basis [^]	White
Non-Residents including FPIs, Eligible NRIs, FVCI and registered bilateral and multilateral institutions applying on a repatriation basis [^]	Blue

**Excluding electronic Bid cum Application Form.*

[^] *Electronic Bid cum Application Form and the abridge prospectus will be made available for download on the website of the NSE (www.nseindia.com)*

In case of ASBA Forms, the relevant Designated Intermediaries shall upload the relevant Application details (including UPI ID in case of ASBA Forms under the UPI Mechanism) in the electronic applying system of the Stock Exchanges. For RIIs using UPI Mechanism, the Stock Exchanges shall share the Application details (including UPI ID) with the Sponsor Bank on a continuous basis to enable the Sponsor Bank to initiate UPI Mandate Request to RIIs for blocking of funds. For ASBA Forms (other than RIIs) Designated Intermediaries (other than SCSBs) shall submit/ deliver the ASBA Forms to the respective SCSB where the Applicants has an ASBA bank account and shall not submit it to any non-SCSB bank or any Escrow Collection Bank. Stock Exchanges shall validate the electronic Application with the records of the CDP for DP ID / Client ID and PAN, on a real time basis and bring inconsistencies to the notice of the relevant Designated Intermediaries, for rectification and re-submission within the time specified by Stock Exchanges. Stock Exchanges shall allow modification of either DP ID/Client ID or PAN ID, bank code and location code in the Application details already uploaded.



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 Application entered in the Stock Exchange 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 an Issue) 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 Issue. The Lead Manager shall also be required to obtain the audit trail from the Sponsor Banks and the Banker to the Issue 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 Circular No: SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022.

The Sponsor Bank will undertake a reconciliation of Application responses received from Stock Exchanges and sent to NPCI and will also ensure that all the responses received from NPCI are sent to the Stock Exchanges platform with detailed error code and description, if any. Further, the Sponsor Bank will undertake reconciliation of all Application requests and responses throughout their lifecycle on daily basis and share reports with the LM in the format and within the timelines as specified under the UPI Circulars. Sponsor Bank and Issuer banks shall download UPI settlement files and raw data files from the NPCI portal after every settlement cycle and do a three-way reconciliation with Banks UPI switch data, CBS data and UPI raw data. NPCI is to coordinate with Issuer banks and Sponsor Banks on a continuous basis.

Submission and Acceptance of Application Forms

Applicants shall only use the specified Application Form for the purpose of making an application in terms of the Prospectus. The Application Form shall contain information about the Applicant and the price and the number of Equity Shares that the Applicants wish to apply for. Application Forms downloaded and printed from the websites of the Stock Exchange shall bear a system generated unique application number. Applicants are required to ensure that the ASBA Account or UPI linked Bank 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.

Applicants are required to submit their applications only through any of the following Application Collecting Intermediaries:

- i. An SCSB, with whom the bank account to be blocked, is maintained
- ii. A syndicate member (or sub-syndicate member)
- iii. A stock broker registered with a recognised stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity) (“broker”)
- iv. A depository participant (“DP”) (Whose name is mentioned on the website of the stock exchange as eligible for this activity)
- v. A registrar to an issuer and share transfer agent (“RTA”) (Whose name is mentioned on the website of the stock exchange as eligible for this activity)

Retail investors submitting application with any of the entities at (ii) to (v) above (hereinafter referred as “Intermediaries”), shall enter their UPI ID in the application form.



The aforesaid intermediaries shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the application form, in physical or electronic mode, respectively.

Designated Intermediaries (other than SCSBs) after accepting application form submitted by 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 have a bank account and shall not submit it to any non-SCSB Bank.

For applications submitted to Designated 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. Further, Intermediaries shall retain physical application forms submitted by retail individual investors with UPI as a payment mechanism, for a period of six months and thereafter forward the same to the issuer/ Registrar to the Issue. However, in case of Electronic forms, “printouts” of such applications need not be retained or sent to the issuer. Intermediaries shall, at all times, maintain the electronic records relating to such forms for a minimum period of three years.

SCSB, after accepting the form, shall capture and upload the relevant details in the electronic bidding system as specified by the stock exchange(s) and blocked funds available in the bank account specified in the form, to the extent of the application money specified.

It is clarified that Retail Individual Investors may continue to submit physical ASBA Forms with SCSBs without using the UPI Mechanism.

The upload of the details in the electronic bidding system of stock exchange will be done by:

For Applications submitted by investors to SCSB:	After accepting the form submitted by RIIs (without using UPI for payment), NIIs and QIBs, SCSB shall capture and upload the relevant details in the electronic bidding system as specified by the stock exchange(s) and may begin blocking funds available in the bank account specified in the form, to the extent of the application money specified.
For applications submitted by investors (other than Retail Individual Investors) to intermediaries other than SCSBs without use of UPI for payment:	After accepting the application form, respective intermediary shall capture and upload the relevant details in the electronic bidding system of stock exchange. Post uploading, they shall forward a schedule as per prescribed format along with the application forms to designated branches of the respective SCSBs for blocking of funds within one day of closure of Issue.
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(s). Stock Exchange shall share application details including the UPI ID with Sponsor Bank on a continuous basis through API integration, 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 shall accept mandate request for blocking of funds, on his / her mobile application, associated with UPI ID linked bank account.
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Stock exchange(s) shall validate the electronic application details with depository's records for DP ID/Client ID and PAN Combination, on a real time basis through API Integration and bring the inconsistencies to the notice of intermediaries concerned, for rectification and re-submission within the time specified by stock exchange.

Stock exchange(s) 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 application details already uploaded.

Upon completion and submission of the Application Form to Application Collecting intermediaries, the Applicants have deemed to have authorised our Company to make the necessary changes in the Prospectus, without prior or subsequent notice of such changes to the Applicants.

Who can Apply?

Each Applicant should check whether it is eligible to apply under applicable law, rules, regulations, guidelines and policies. Furthermore, certain categories of Applicants, such as NRIs, FPIs and FVCIs may not be allowed to apply in the Issue or to hold Equity Shares, in excess of certain limits specified under applicable law. Applicants are requested to refer to the Prospectus for more details.

Subject to the above, an illustrative list of Applicants is as follows:

- 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);
- Hindu Undivided Families or HUFs, in the individual name of the Karta. The Bidder/Applicant should specify that the Application is being made in the name of the HUF in the Bid cum Application Form/Application Form as follows: "Name of sole or first Bidder/Applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta". Bids/Applications by HUFs may be considered at par with Bids/Applications from individuals;
- Companies, corporate bodies and societies registered under applicable law in India and authorised to hold and invest in equity shares;
- QIBs;
- Eligible NRIs on a repatriation basis or on a non-repatriation basis, subject to applicable laws. NRIs other than Eligible NRIs are not eligible to participate in this Issue;
- Indian Financial Institutions, regional rural banks, co-operative banks (subject to RBI regulations and the SEBI ICDR Regulations and other laws, as applicable);
- FPIs other than FPIs which are individuals, corporate bodies and family offices applying under the QIBs category;



- FPIs which are individuals, corporate bodies and family offices, applying under the NIIs category;
- Trusts/societies registered under the Societies Registration Act, 1860, or under any other law relating to trusts/societies and who are authorised under their respective constitutions to hold and invest in equity shares;
- National Investment Fund set up by resolution no. F. No. 2/3/2005-DD-II dated November 23, 2005 of the GoI published in the Gazette of India;
- Limited liability partnerships registered under the Limited Liability Partnership Act, 2008; and
- Any other person eligible to Bid/Apply in the Offer, under the laws, rules, regulations, guidelines and policies applicable to them and under Indian laws;

Applications should not to be made by:

- Minors (except through their Guardians)
- Partnership firms or their nominations
- Foreign Nationals (except NRIs)
- Overseas Corporate Bodies

As per the existing regulations, OCBs are not eligible to participate in this Offer. The RBI has however clarified in its circular, A.P. (DIR Series) Circular No. 44, dated December 8, 2003 that OCBs which are incorporated and are not under the adverse notice of the RBI are permitted to undertake fresh investments as 138 incorporated non-resident entities in terms of Regulation 5(1) of RBI Notification No.20/2000-RB dated May 3, 2000 under FDI Scheme with the prior approval of Government if the investment is through Government Route and with the prior approval of RBI if the investment is through Automatic Route on case by case basis. OCBs may invest in this Offer provided it obtains a prior approval from the RBI. On submission of such approval along with the Bid Cum Application Form, the OCB shall be eligible to be considered for share allocation.

Maximum and Minimum Application Size

1. For Retail Individual Applicants

The Application must be for a minimum of 1,600 Equity Shares and in multiples of 1,600 Equity Shares thereafter, so as to ensure that the Application Price payable by the Applicant does not exceed Rs. 2,00,000. In case of revision of Applications, the Retail Individual Applicants have to ensure that the Application Price does not exceed Rs. 2,00,000.

2. For Other than Retail Individual Applicants (Non-Institutional Applicants and QIBs):

The Application must be for a minimum of such number of Equity Shares that the Application Amount exceeds Rs. 2,00,000 and in multiples of 1,600 Equity Shares thereafter. An application cannot be submitted for more than the Net Offer Size. However, the maximum Application by a QIB investor should not exceed the investment limits prescribed for them by applicable laws. **A QIB and a Non-Institutional Applicant cannot withdraw or lower the size of their Application at any stage and are required to pay the entire Application Amount upon submission of the Application.** Under the existing SEBI regulations, a QIB Applicant cannot withdraw its Application after the Issue Closing Date and is required to pay 100% QIB Margin upon submission of Application.



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.

Participation by the Promoters, the members of the Promoter Group, the Lead Manager, the Syndicate Member(s) and persons related to the Promoters/the members of the Promoter Group/the Lead Manager

The Lead Manager and the Syndicate Members shall not be allowed to purchase the Equity Shares in any manner, except towards fulfilling their underwriting obligations. However, the respective associates and affiliates of the Lead Manager and the Syndicate Member(s) may purchase Equity Shares in the Issue under the Non-Institutional Category and such subscription may be on their own account or on behalf of their clients. All categories of investors, including respective associates or affiliates of the Lead Manager and Syndicate Members, shall be treated equally for the purpose of allocation to be made on a proportionate basis.

Further, the Promoters and members of the Promoter Group shall not participate by applying for Equity Shares in the Issue.

Applications by Mutual Funds

With respect to Applications by Mutual Funds, a certified copy of their SEBI registration certificate must be lodged along with the Bid cum Application Form. Failing this, our Company, in consultation with the Lead Manager, reserve the right to reject any Application without assigning any reason thereof, subject to applicable law.

Applications made by asset management companies or custodians of Mutual Funds shall specifically state names of the concerned schemes for which such 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 such Application has been made.

No Mutual Fund scheme shall invest more than 10% of its NAV in equity shares or equity-related instruments of any single company, provided that the limit of 10% shall not be applicable for investments in case of index funds or sector or industry specific schemes. 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 Eligible NRIs

Eligible NRIs applying on non-repatriation basis are advised to use the Bid cum Application Form for residents (White in colour). Eligible NRIs applying on a repatriation basis are advised to use the Bid cum Application Form meant for Non-Residents (Blue in colour). Only Applications accompanied by



payment in Indian Rupees or freely convertible foreign exchange will be considered for Allotment. Eligible NRIs may obtain copies of Bid cum Application Form from the Designated Intermediaries.

Eligible NRI Applicants applying on a repatriation basis by using the Non-Resident Forms should authorise their SCSB (if they are applying directly through the SCSB) or confirm or accept the UPI Mandate Request (in case of UPI Applicants applying through the UPI Mechanism) to block their Non-Resident External (“NRE”) accounts, or Foreign Currency Non-Resident (“FCNR”) Accounts, and Eligible NRI Applicants applying on a non-repatriation basis by using Resident Forms should authorise their respective SCSBs (if they are applying directly through SCSB) or confirm or accept the UPI Mandate Request (in case of UPI Applicants Applying through the UPI Mechanism) to block their Non-Resident Ordinary (“NRO”) accounts for the full Application Amount, at the time of the submission of the Bid cum Application Form.

In accordance with the FEMA 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 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 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.

Eligible NRIs will be permitted to apply in the Issue through Channel I or Channel II (as specified in the SEBI UPI Circulars). Further, subject to applicable law, Eligible NRIs may use Channel IV (as specified in the SEBI UPI Circulars) to apply in the Issue, provided the UPI facility is enabled for their NRE/NRO accounts.

For details of restrictions on investment by NRIs, see “Restrictions on Foreign Ownership of Indian Securities” beginning on page 278.

Participation of Eligible NRIs in the Issue shall be subject to the FEMA Rules.

Applications by HUFs

Applications by HUFs, should be made in the individual name of the Karta. The Bidder/Applicant should specify that the Application is being made in the name of the HUF in the Bid cum Application Form/Application Form as follows: “Name of sole or First Bidder/Applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta”. Bids/Applications by HUFs will be considered at par with Bids/Applications from individuals.

Applications by FPIs

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 the post-Issue Equity Share capital. Further, in terms of the FEMA 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. With effect from April 1, 2020, the aggregate limit by FPIs shall be the sectoral caps applicable to the Indian company as prescribed in the FEMA Rules with respect to its paid-up equity capital on a fully diluted basis. While the aggregate limit as provided above could have been decreased by the concerned Indian companies to a lower threshold limit of 24% or 49% or 74% as deemed fit, with the approval of its board of directors and its



shareholders through a resolution and a special resolution, respectively before March 31, 2020, our Company has not decreased such limit and accordingly the applicable limit with respect to our Company is 100%. In terms of the FEMA 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 Bid cum Application Form, failing which our Company, in consultation with the Lead Manager, reserves the right to reject any Application without assigning any reason. FPIs who wish to participate in the Issue are advised to use the Bid cum Application Form for Non- Residents (Blue in colour).

A FPI may purchase or sell equity shares of an Indian company which is listed or to be listed on a recognised stock exchange in India, and/or may purchase or sell securities other than equity instruments.

FPIs are permitted to participate in the Issue subject to compliance with conditions and restrictions which may be specified by the Government from time to time.

To ensure compliance with the applicable limits, SEBI, pursuant to its circular dated July 13, 2018, has directed that at the time of finalisation of the Basis of Allotment, the Registrar to the Issue 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 Issue to ensure there is no breach of the investment limit, within the timelines for issue procedure, as prescribed by SEBI 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 issue, 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 issued overseas by an FPI against securities held by it in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only by persons registered as Category I FPIs, (ii) such offshore derivative instruments are issued only to persons eligible for registration as Category I FPIs, (iii) such offshore derivative instruments are issued after compliance with “know your client” norms, and (iv) such other conditions as may be specified by SEBI from time to time.

An FPI issuing offshore derivative instruments is also required to ensure that any transfer of offshore derivative instrument is made by, or on behalf of it subject to, among others, 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.

Further, Applications by following FPIs, submitted with the same PAN but with different beneficiary account numbers, Client IDs and DP IDs may not be regarded as multiple Applications:

- FPIs which utilise the multi-investment manager (“MIM”) structure.
- Offshore derivative instruments (“ODI”) which have obtained separate FPI registration for ODI and proprietary derivative investments.
- Sub funds or separate class of investors with segregated portfolio who obtain separate FPI registration.



- FPI registrations granted at investment strategy level/sub fund level where a collective investment scheme or fund has multiple investment strategies/sub-funds with identifiable differences and managed by a single investment manager.
- Multiple branches in different jurisdictions of foreign bank registered as FPIs.
- Government and Government related investors registered as Category I FPIs.
- Entities registered as collective investment scheme having multiple share classes.

The Applications belonging to the aforesaid seven structures and having same PAN may be collated and identified as a single Application in the Applying process. The Equity Shares allotted in the Application may be proportionately distributed to the applicant FPIs (with same PAN). In order to ensure valid Applications, FPIs making multiple Applications using the same PAN, and with different beneficiary account numbers, Client IDs and DP IDs, are required to provide a confirmation along with each of their Bid cum Application Forms that the relevant FPIs making multiple Applications utilise any of the above-mentioned structures and indicate the name of their respective investment managers in such confirmation.

In the absence of such confirmation from the relevant FPIs, such multiple Applications shall be rejected.

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 Bid cum Application Form. Failing this, our Company, in consultation with the Lead Manager, 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 Bid cum Application Form, failing which our Company, in consultation with the Lead Manager, reserves 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 Master Directions - 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 banking company's 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 banking companies in terms of Section 6(1) of the Banking Regulation Act, (ii) the additional acquisition is through restructuring of debt, or to protect the banking company's interest on loans/investments made to a company, (iii) hold along with its subsidiaries, associates or joint ventures or entities directly or indirectly controlled by the bank, and mutual funds managed by asset management companies controlled by the bank, more than 20% of the investee company's paid up share capital engaged in non-financial services. However, this cap does not apply to the cases mentioned in (i) and (ii) above.



Further, the aggregate investment by a banking company in all its subsidiaries and other entities engaged in financial services and non-financial services, including overseas investments, cannot exceed 20% of the banking company's paid-up share capital and reserves.

The banking company 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 or a financial services company that is not a subsidiary (with certain exceptions prescribed), and (ii) investment in a non-financial services company in excess of 10% of such investee company's paid-up share capital as stated in para 5(a)(v)(c)(i) of the Reserve Bank of India (Financial Services provided by Banks) Directions, 2016, as amended.

Applications by SCSBs

SCSBs participating in the Issue are required to comply with the terms of the circulars dated September 13, 2012 and January 2, 2013 issued by SEBI. Such SCSBs are required to ensure that for making applications on their own account using ASBA, they should have a separate account in their own name with any other SEBI registered SCSBs. Further, such account shall be used solely for the purpose of making application in public issues and clear demarcated funds should be available in such account for such Applications.

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 IRDAI must be attached to the Bid cum 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 are prescribed under Regulation 9 of the Insurance Regulatory and Development Authority of India (Investment) Regulations, 2016 ("**IRDAI Investment Regulations**"), and are based on investments in the equity shares of a company, the entire group of the investee company and the industry sector in which the investee company operates. Applicants are advised to refer to the IRDAI Investment Regulations 2016, as amended, which are broadly set forth below:

- (a) equity shares of a company: the lower of 10%* of the outstanding equity shares (face value) or 10% of the respective fund in case of life insurer or 10% of investment assets in case of general insurer or reinsurer;
- (b) the entire group of the investee company: not more than 15% of the respective fund in case of a life insurer or 15% of investment assets in case of a general insurer or reinsurer or 15% of the investment assets in all companies belonging to the group, whichever is lower; and
- (c) the industry sector in which the investee company operates: not more than 15% of the fund of a life insurer or a general insurer or a reinsurer or 15% of the investment asset, whichever is lower.

The maximum exposure limit, in the case of an investment in equity shares, cannot exceed the lower of an amount of 10% of the investment assets of a life insurer or general insurer and the amount calculated under (a), (b) and (c) above, as the case may be.

*The above limit of 10% shall stand substituted as 15% of outstanding equity shares (face value) for insurance companies with investment assets of Rs. 2,50,00,000 Lakhs or more and 12% of outstanding equity shares (face value) for insurers with investment assets of Rs. 5,00,00,000 Lakhs or more but less than Rs. 2,50,00,000 Lakhs.



Insurance companies participating in this Issue shall comply with all applicable regulations, guidelines and circulars issued by IRDAI, from time to time, including the IRDAI Investment Regulations for specific investment limits applicable to them.

Applications by provident funds/pension funds

In case of Applications made by provident funds or pension funds registered with the Pension Fund Regulatory and Development Authority, subject to applicable laws, with minimum corpus of Rs. 25 Crores, a certified copy of a certificate from a chartered accountant certifying the corpus of the provident fund/pension fund must be attached to the Bid cum Application Form. Failing this, our Company in consultation with the LMs reserves the right to reject any Application, without assigning any reason thereof.

Applications under Power of Attorney

In case of Applications made pursuant to a power of attorney or by limited companies, corporate bodies, registered societies, Eligible FPIs, Mutual Funds, insurance companies, insurance funds set up by the army, navy or air force of the India, insurance funds set up by the Department of Posts, India or the National Investment Fund and provident funds with a minimum corpus of Rs. 25 Crores (subject to applicable law) and pension funds registered with the Pension Fund Regulatory and Development Authority with a minimum corpus of Rs. 25 Crores, a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, along with a certified copy of the memorandum of association and articles of association and/or bye laws must be lodged along with the Bid cum Application Form. Failing this, our Company in consultation with the LMs reserve 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 LMs in their absolute discretion, reserve the right to relax the above condition of simultaneous lodging of the power of attorney along with the Bid cum Application Form subject to the terms and conditions that our Company in consultation with the LMs may deem fit.

Applications by SEBI Registered AIFs, VCFs and FVCIs

The SEBI AIF Regulations prescribe, among others, the investment restrictions on AIFs. Post the repeal of the SEBI VCF Regulations, the VCFs which have not re-registered as an AIF under the SEBI AIF Regulations shall continue to be regulated by the SEBI VCF Regulations until the existing fund or scheme managed by the fund is wound up and such fund shall not launch any new scheme after the notification of the SEBI AIF Regulations. The SEBI FVCI Regulations prescribe the investment restrictions on FVCIs. Category I AIFs and Category II AIFs cannot invest more than 25% of the investible funds in one investee company directly or through investment in the units of other AIFs. A category III AIF cannot invest more than 10% of the investible funds in one investee company directly or through investment in the units of other AIFs. A VCF registered as a Category I AIF, as defined in the SEBI AIF Regulations, cannot invest more than one-third of its investible funds by way of subscription to an initial public offering of a venture capital undertaking.

The holding in any company by any individual VCF or FVCI registered with SEBI should not exceed 25% of the corpus of the VCF or FVCI. Further, VCFs and FVCIs can invest only up to 33.33% of the investible funds in various prescribed instruments, including in initial public offerings.

Further, the shareholding of VCFs, Category I AIFs or Category II AIFs and FVCIs in a company prior to an initial public offering being undertaken by such company, shall be exempt from lock-in



requirements, provided that such equity shares shall be locked in for a period of at least six months from the date of purchase by the VCF or AIF or FVCI. However, if such VCFs, Category I AIFs or Category II AIFs and FVCIs hold individually or with persons acting in concert, more than 20% of the pre-issue shareholding of such company, this exemption from lock-in requirements will not be applicable.

There is no reservation for Eligible NRIs, AIFs, FPIs and FVCIs. All such Applicants will be treated on the same basis with other categories for the purpose of allocation. Participation of VCFs, AIFs or FVCIs in the Issue shall be subject to the FEMA Rules.

All non-resident investors should note that refunds (in case of Anchor Investors), 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.

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 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 laws or regulation and as specified in the Prospectus. Information for Applicants.

Issue of securities in dematerialised form:

1. Investors should note that the Equity Shares will be allotted to all successful Applicants only in dematerialised form. Investors will not have the option of being Allotted Equity Shares in physical form.
2. It is mandatory to furnish the details of Applicants' depository account along with Application Form. The Application Forms which do not have the details of the Applicants' depository account, including DP ID, Client ID, UPI ID (in case of Retail Individual Investors using the UPI Mechanism) and PAN, shall be treated as incomplete and will be rejected.
3. The Equity Shares on Allotment shall be traded only in the dematerialised segment of the Stock Exchange.
4. A single application from any investor shall not exceed the investment limit/minimum number of specified securities that can be held by him/her/it under the relevant regulations/statutory guidelines.

Information for the Applicants:

1. Our Company and the Lead Manager shall declare the Issue Opening Date and Issue Closing Date in the Prospectus to be registered with the RoC and also publish the same in two national newspapers (one each in English and Hindi) and in a regional newspaper with wide circulation. This advertisement shall be in prescribed format.
2. Our Company will file the Prospectus with the RoC at least 3 (three) working days before the Issue Opening Date.



3. Copies of the Bid Cum Application Form along with Abridge Prospectus and copies of the Prospectus will be available with the, the Lead Manager, the Registrar to the Issue, and at the Registered Office of our Company. Electronic Bid Cum Application Forms will also be available on the websites of the Stock Exchange.
4. Any Applicant who would like to obtain the Prospectus and/ or the Bid Cum Application Form can obtain the same from our Registered Office.
5. Applicants who are interested in subscribing for the Equity Shares should approach Designated Intermediaries to register their applications.
6. Bid Cum Application Forms submitted directly to the SCSBs should bear the stamp of the SCSBs and/or the Designated Branch, or the respective Designated Intermediaries. Bid Cum Application Form submitted by Applicants whose beneficiary account is inactive shall be rejected.
7. The Bid Cum Application Form can be submitted either in physical or electronic mode, to the SCSBs with whom the ASBA Account is maintained, or other Designated Intermediaries (Other than SCSBs). SCSBs may provide the electronic mode of collecting either through an internet enabled collecting and banking facility or such other secured, electronically enabled mechanism for applying and blocking funds in the ASBA Account. The Retail Individual Applicants has to apply only through UPI Channel, they have to provide the UPI ID and validate the blocking of the funds and such Bid Cum Application Forms that do not contain such details are liable to be rejected.
8. Applicants applying directly through the SCSBs should ensure that the Bid Cum Application Form is submitted to a Designated Branch of SCSB, where the ASBA Account is maintained. Applications submitted directly to the SCSB's or other Designated Intermediaries (Other than SCSBs), the relevant SCSB, shall block an amount in the ASBA Account equal to the Application Amount specified in the Bid Cum Application Form, before entering the ASBA application into the electronic system.
9. Except for applications by or on behalf of the Central or State Government and the Officials appointed by the courts and by investors residing in the State of Sikkim, the Applicants, or in the case of application in joint names, the first Applicant (the first name under which the beneficiary account is held), should mention his/her PAN allotted under the Income Tax Act. In accordance with the SEBI Regulations, the PAN would be the sole identification number for participating transacting in the securities market, irrespective of the amount of transaction. Any Bid Cum Application Form without PAN is liable to be rejected. The demat accounts of Applicants for whom PAN details have not been verified, excluding person resident in the State of Sikkim or persons who may be exempted from specifying their PAN for transacting in the securities market, shall be "suspended for credit" and no credit of Equity Shares pursuant to the Issue will be made into the accounts of such Applicants.
10. The Applicants may note that in case the PAN, the DP ID and Client ID mentioned in the Bid Cum Application Form and entered into the electronic collecting system of the Stock Exchange Designated Intermediaries do not match with PAN, the DP ID and Client ID available in the Depository database, the Bid Cum Application Form is liable to be rejected.



The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold (i) within the United States only to persons reasonably believed to be “qualified institutional buyers” (as defined in Rule 144A and referred to in this Prospectus as “U.S. QIBs”) pursuant to Section 4(a) of the U.S. Securities Act, and (ii) outside the United States in offshore transactions as defined in and in compliance with Regulation S and the applicable laws of the jurisdiction where those offers and sales are made.

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.

Indicative Process for making an Application under Public Issue

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 the 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.

Lists of banks that have been notified by SEBI to act as SCSB (Self Certified Syndicate Banks) for the ASBA Process are provided on www.sebi.gov.in. For details on designated branches of SCSB collecting the Application Form, please refer the below mentioned SEBI 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.

Method and Process of Applications

1. Applicants are required to submit their applications during the Issue Period only through the Designated Intermediaries.
2. The Issue Period shall be for a minimum of three (3) Working Days and shall not exceed ten (10) Working Days. The Issue Period may be extended, if required, by an additional three Working Days, subject to the total Issue Period not exceeding ten (10) Working Days.
3. During the Issue Period, Applicants who are interested in subscribing to the Equity Shares should approach the Designated Intermediaries to register their applications.
4. The Applicant cannot apply on another Application Form after applications on one Application Form have been submitted to the Designated Intermediaries. Submission of a second Application form to either the same or to another Designated Intermediaries will be treated as multiple applications and is liable to be rejected either before entering the application into the electronic collecting system or at any point prior to the allocation or Allotment of Equity Shares in this Issue.



5. The Designated Intermediaries shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the application form, in physical or electronic mode, respectively. The upload of the details in the electronic bidding system of stock exchange and post that blocking of funds will be done by as given below:

For the applications submitted by the investors to SCSB	After accepting the form, SCSB shall capture and upload the relevant details in the electronic bidding system as specified by the stock exchange 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 without use of UPI for payment	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 the Issue

6. 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.
7. 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.
8. 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.
9. The Application Amount shall remain blocked in the aforesaid ASBA Account until finalization of the Basis of Allotment and consequent transfer of the Application Amount against the Allotted Equity Shares to the Public Issue Account, or until withdraw/ failure of the Issue or until withdrawal/ rejection of the Application Form, as the case may be. Once the Basis of Allotment is finalized, the Registrar to the Issue shall send an appropriate request to the Controlling Branch of the SCSB for unblocking the relevant ASBA Accounts and for transferring the amount allocable to the successful Applicants to the Public Issue Account. In case of withdrawal/ failure of the Issue, the blocked amount shall be unblocked on receipt of such information from the Registrar to the Issue.

Terms of payment

The entire Issue price of Rs. 79 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 or Sponsor Bank to unblock the excess amount paid on Application to the Applicants.

SCSBs or Sponsor Bank will transfer the amount as per the instruction of the Registrar to the Public Issue Account, the balance amount after transfer will be unblocked by the SCSBs or Sponsor Bank.



The applicants should note that the arrangement with Banker to the Issue or the Registrar or Sponsor Bank is not prescribed by SEBI and has been established as an arrangement between our Company, Banker to the Issue and the Registrar to the Issue to facilitate collections from the Applicants.

Payment mechanism for Applicants

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 sent by the Sponsor Bank. The SCSB or Sponsor Bank shall keep the Application Amount in the relevant bank account blocked until withdrawal/ rejection of the Application or receipt of instructions from the Registrar to unblock the Application Amount. However Non-Retail Applicants shall neither withdraw nor lower the size of their applications at any stage. In the event of withdrawal or rejection of the Application Form or for unsuccessful Application Forms, the Registrar to the Issue shall give instructions to the SCSBs to unblock the application money in the relevant bank account within one day of receipt of such instruction. The Application Amount shall remain blocked in the ASBA Account until finalization of the Basis of Allotment in the Issue and consequent transfer of the Application Amount to the Public Issue Account, or until withdrawal/ failure of the Issue or until rejection of the Application by the ASBA Applicant, as the case may be.

Please note that, in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors applying in a public Issue 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 may use either Application Supported by Blocked Amount (ASBA) facility for making application or also can use UPI as a payment mechanism with Application Supported by Blocked Amount for making application. SEBI through its circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, has prescribed that all individual investors applying in initial public offerings opening on or after May 1, 2022, where the application amount is up to Rs. 500,000, may use UPI.

Electronic registration of bids

a) The Designated Intermediary may register the Applications using the on-line facilities of the Stock Exchange. The Designated Intermediaries can also set up facilities for off-line electronic registration of Applications, subject to the condition that they may subsequently upload the off-line data file into the on-line facilities on a regular basis before the closure of the issue.

b) On the Issue Closing Date, the Designated Intermediaries may upload the applications till such time as may be permitted by the Stock Exchange.

c) Only Applications that are uploaded on the Stock Exchange Platform are considered for allocation/Allotment. In the Phase 1, the Designated Intermediaries are given till 1:00 pm on the day following the Issue Closing Date to modify select fields uploaded in the Stock Exchange Platform during the Issue Period after which the Stock Exchange send the application information to the Registrar to the Issue for further processing.

Withdrawal of Bids

(a) RIIs can withdraw their Applications until Bid/Issue Closing Date. In case a RII wishes to withdraw the Application, the same can be done by submitting a request for the same to the concerned



Designated Intermediary, who shall do the requisite, including unblocking of the funds in the ASBA Account.

- (b)** The Registrar to the Issue shall give instruction to the SCSB or the Sponsor Bank, as applicable, for unblocking the ASBA Account upon or after the finalization of basis of Allotment. **QIBs and NIIs can neither withdraw nor lower the size of their Application at any stage.**

Allocation of Equity shares

- 1) The Issue is being made through the Fixed Price Process wherein 70,400 Equity Shares shall be reserved for Market Maker. Further, 6,65,600 Equity Shares having face value of Rs. 10 each at a price of Rs. 79 per Equity Share aggregating to Rs. 525.82 Lakhs will be available for allocation to Retail Individual Investors and 6,64,000 Equity Shares having face value of Rs. 10 each at a price of Rs. 79 per Equity Share aggregating Rs. 524.56 lakhs will be available for allocation to other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for.
- 2) Under-subscription if any, in any category, would be allowed to be met with spill-over from any other category or combination of categories at the discretion of our Company in consultation with the Lead Manager and the Stock Exchange.
- 3) Allocation to Non-Residents, including Eligible NRIs, Eligible QFIs, FIIs and FVCIs registered with SEBI, applying on repatriation basis will be subject to applicable law, rules, regulations, guidelines, and approvals.
- 4) In terms of SEBI Regulations, Non-Retail Applicants shall not be allowed to either withdraw or lower the size of their applications at any stage.
- 5) Allotment status details shall be available on the website of the Registrar to the Issue.

Signing of Underwriting Agreement

Our Company, the Lead Manager and Underwriters intend to enter into an Underwriting Agreement prior to the filing of the Prospectus.

Filing of Offer Document

The Draft Prospectus has not been filed with SEBI, nor has SEBI issued any observation on the Draft Prospectus in terms of Regulation 246 of SEBI ICDR Regulations. However, pursuant to sub regulation (5) of regulation 246, the copy of Prospectus shall also be furnished to SEBI in a soft copy. Pursuant to SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, a copy of the Prospectus will be filed online through SEBI Intermediary Portal at <https://siportal.sebi.gov.in> in addition to filing with the stock exchanges.

Additionally, in light of the SEBI notification dated March 27, 2020, our Company will submit a copy of the Prospectus to the email address: cfddil@sebi.gov.in.

Pre-Issue Advertisement

Subject to Section 30 of the Companies Act, 2013, our Company shall, after filing the Prospectus with the RoC, publish a pre- Offer advertisement, in the form prescribed by the SEBI ICDR Regulations, in: (i) one English national daily newspaper, and (ii) one Hindi national daily newspaper (Hindi also being the regional language of the state wherein our Registered Office is located) each with wide circulation.

In the pre-Offer advertisement, we shall state the Bid/Issue Opening Date and the Bid/ 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 ICDR Regulations.



Issuance of Confirmation of Allocation Note (“CAN”)

1. Upon approval of the basis of allotment by the Designated Stock Exchange, the LM or Registrar to the Issue shall send to the SCSBs a list of their Applicants who have been allocated Equity Shares in the Issue.
2. The Registrar will then dispatch a CAN to their Applicants who have been allocated Equity Shares in the Issue. The dispatch of a CAN shall be deemed a valid, binding and irrevocable contract for the Applicant.

Designated Date

On the Designated Date, the Registrar to the Issue shall instruct the SCSBs or the Sponsor Bank, as applicable, to transfer funds represented by allocation of Equity Shares from ASBA Accounts into the Public Offer Account.

General Instructions

Do’s:

1. Check if you are eligible to apply as per the terms of the Prospectus and under applicable law, rules, regulations, guidelines and approvals. All Applicants should submit their Applications through the ASBA process only;
2. Read all the instructions carefully and complete the Bid cum Application Form in the prescribed form;
3. Ensure that you have mentioned the correct details of your ASBA Account (i.e. bank account number or UPI ID, as applicable) in the Bid cum Application Form if you are not a UPI Applicant using the UPI Mechanism in the Bid cum Application Form and if you are a UPI Applicant using the UPI Mechanism ensure that you have mentioned the correct UPI ID (with maximum length of 45 characters including the handle), in the Bid cum Application Form;
4. Ensure that your Bid cum Application Form bearing the stamp of a Designated Intermediary is submitted to the Designated Intermediary at the Bidding Center (except in case of electronic Bids) within the prescribed time. Applicants shall submit the Bid cum Application Form in the manner set out in the General Information Document;
5. RII Applicants shall ensure that they use only their own ASBA Account or only their own bank account linked UPI ID (only for UPI Bidders using the UPI Mechanism) to make an application in the Issue and not ASBA Account or bank account linked UPI ID of any third party;
6. 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;
7. UPI Bidders using UPI Mechanism, may submit their ASBA Forms with the Syndicate Member, Registered Brokers, RTAs or CDPs and should ensure that the ASBA Form contains the stamp of such Designated Intermediary;
8. In case of joint applications, ensure that the First Applicant is the ASBA Account holder (or the UPI-linked bank account holder, as the case may be) and the signature of the First Applicant is included in the Bid cum Application Form;
9. Ensure that the signature of the first Applicant in case of joint Applications, is included in the Bid cum Application Forms. Ensure that you have mentioned the correct bank account number in the Bid cum Application Form;
10. Ensure that the name(s) given in the Bid cum 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 application, the Bid cum Application Form should contain the name of only the First Applicant whose name should also appear as the first holder of the beneficiary account held in joint names;
11. Ensure that you request for and receive a stamped Acknowledgment Slip in the form of a counterfoil or acknowledgment specifying the application number as a proof of having accepted



the of the Bid cum Application Form for all your Bid options from the concerned Designated Intermediary;

12. Ensure that you submit the revised Application to the same Designated Intermediary, through whom the original Application was placed, and obtain a revised Acknowledgment Slip;
13. UPI Bidders not using the UPI Mechanism, should submit their Bid cum Application Form directly with SCSBs and/or the designated branches of SCSBs;
14. Ensure that you have correctly signed the authorisation/undertaking box in the Bid cum Application Form, or have otherwise provided an authorisation to the SCSB or Sponsor Bank, as applicable, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Bid Amount mentioned in the Bid cum Application Form, as the case may be, at the time of submission of the application. In case of UPI Applicant submitting their applications and participating in the Issue through the UPI Mechanism, ensure that you authorise the UPI Mandate Request raised by the Sponsor Bank for blocking of funds equivalent to Application Amount and subsequent debit of funds in case of Allotment;
15. Except for Applications (i) on behalf of the Central or State Governments and the officials appointed by the courts, who, in terms of the circular (No. MRD/DoP/Cir-20/2008) dated June 30, 2008 issued by the SEBI, 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, and Applications by persons resident in the state of Sikkim, who, in terms of the SEBI circular dated July 20, 2006, may be exempted from specifying their PAN for transacting in the securities market, all Bidders should mention their PAN allotted under the Income Tax 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 (c) 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;
16. 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;
17. Ensure that the category and the investor status is indicated in the Bid cum Application Form to ensure proper upload of your Application in the electronic Bidding system of the Stock Exchanges;
18. Ensure that in case of Bids under power of attorney or by limited companies, corporates, trusts, etc., the relevant documents, including a copy of the power of attorney, if applicable, are submitted;
19. Ensure that Applications submitted by any person outside India is in compliance with applicable foreign and Indian laws;
20. Since the Allotment will be in demat form only, ensure that the depository account is active, the correct DP ID, Client ID, the PAN, and UPI ID (for UPI Bidders bidding through UPI mechanism) and PAN are mentioned in their Bid cum Application Form and that the name of the Applicant, the DP ID, Client ID, UPI ID (for ASBA Bidders bidding through UPI mechanism) and the PAN entered into the online IPO system of the Stock Exchanges by the relevant Designated Intermediary, as applicable, matches with the name, DP ID, Client ID, UPI ID (for UPI Bidders bidding through UPI mechanism) and PAN available in the Depository database;
21. In case of QIBs and NIIs, 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 at least 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>);



22. The ASBA Applicants shall use only their own bank account or only their own bank account linked UPI ID for the purposes of making Application in the Issue, which is UPI 2.0 certified by NPCI;
23. The ASBA Applicants shall ensure that bids above Rs. 5,00,000, are uploaded only by the SCSBs;
24. Applicants (except UPI Applicant applying through the UPI Mechanism) should instruct their respective banks to release the funds blocked in the ASBA account under the ASBA process. In case of UPI Applicants, once the Sponsor Bank issues the UPI Mandate Request, the UPI Bidders would be required to proceed to authorize the blocking of funds by confirming or accepting the UPI Mandate Request to authorize the blocking of funds equivalent to application amount and subsequent debit of funds in case of Allotment, in a timely manner;
25. UPI Applicants applying 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 Bid cum Application Form;
26. Ensure that when applying in the Issue using the UPI Mechanism, the name of your SCSB appears in the list of SCSBs displayed on the SEBI website which are live on UPI. Further, also ensure that the name of the app and the UPI handle being used for making the application is also appearing in Annexure 'A' to the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019;
27. UPI Applicants who wish to revise their Bids using the UPI Mechanism, should submit the revised Bid with the Designated Intermediaries, pursuant to which UPI Applicants should ensure acceptance of the UPI Mandate Request received from the Sponsor Bank to authorize blocking of funds equivalent to the revised Bid Amount in the UPI Applicant's ASBA Account;
28. UPI Applicant applying through the UPI Mechanism shall ensure that details of the Application is reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorize the UPI Mandate Request using his/her/its UPI PIN. Upon the authorization of the mandate using his/her UPI PIN, a UPI Applicant may be deemed to have verified the attachment containing the application details of the UPI Applicant in the UPI Mandate Request and have agreed to block the entire Bid Amount and authorized the Sponsor Bank to block the Bid Amount mentioned in the Bid Cum Application Form;
29. Ensure that you have accepted the UPI Mandate Request received from the Sponsor Bank prior to 5:00 p.m. of the Bid/ Offer Closing Date;
30. Bids by Eligible NRIs, HUFs and any individuals, corporate bodies and family offices who are FPIs and registered with SEBI for an application Amount of less than Rs. 200,000 would be considered under the Retail Category for the purposes of allocation and Bids for a Bid Amount exceeding Rs. 200,000 would be considered under the Non-Institutional Category for allocation in the Issue;
31. Ensure that you have correctly signed the authorization/undertaking box in the Bid cum 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 Bid cum Application Form, as the case may be, at the time of submission of the Application. In case of UPI Applicants submitting their Bids and participating in the Issue through the UPI Mechanism, ensure that you authorize the UPI Mandate Request raised by the Sponsor Bank for blocking of funds equivalent to Application Amount and subsequent debit of funds in case of Allotment; and
32. Ensure that the Demographic Details are updated, true and correct in all respects

The Bid cum Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

Application made using incorrect UPI handle or using a bank account of an SCSB or SCSBs which is not mentioned in the Annexure 'A' to the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 is liable to be rejected.



Don'ts:

1. Do not Apply for lower than the minimum lot size;
2. Do not submit a Application using UPI ID, if you are not an UPI Applicant;
3. Do not apply for a price different from the price mentioned herein or in the Bid cum Application Form;
4. Do not apply for a Amount exceeding Rs. 200,000 (for Applications by Retail Individual Investors);
5. Do not pay the Application Amount in cheques, demand drafts, cash, money order, postal order or by stock invest;
6. Do not send Bid cum Application Forms by post; instead submit the same to the Designated Intermediary only;
7. Do not submit the Bid cum Application Forms to any non-SCSB bank or our Bank;
8. Do not instruct your respective banks to release the funds blocked in the ASBA Account under the ASBA process;
9. Do not submit the application for an amount more than funds available in your ASBA account;
10. Do not withdraw your application or lower the size of your application (in terms of quantity of the Equity Shares) at any stage, if you are a QIB or a Non-Institutional Investor. Retail Individual Investor can revise or withdraw their applications on or before the Bid/Issue Closing Date;
11. Do not submit your Application after 3.00 p.m. on the Bid/Issue Closing Date;
12. Do not apply on another Bid cum Application Form and the Anchor Investor Application Form, as the case may be, after you have submitted an application to any of the Designated Intermediary;
13. If you are a QIB, do not submit your Application after 3 p.m. on the Bid / Issue Closing Date;
14. Do not apply for Equity Shares in excess of what is specified for each category;
15. In case of ASBA Applicants, Syndicate Members shall ensure that they do not upload any bids above Rs. 5,00,000;
16. In case of ASBA Applicants and UPI Applicants using UPI mechanism, do not submit more than one Bid cum Application Form per ASBA Account or UPI ID, respectively;
17. Do not make the Bid cum Application Form 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 Bid cum Application Forms or on Bid cum 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 fill up the Bid cum Application Form such that the number of Equity Shares Bid for exceeds the Issue size and/or investment limit or maximum number of the Equity Shares that can be held under the applicable laws or regulations, or under the terms of this Prospectus;
22. Do not submit the General Index Register (GIR) number instead of the PAN;
23. Do not submit incorrect details of the DP ID, Client ID, the PAN and UPI ID, if applicable, or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Issue;
24. Do not submit the ASBA Forms to any Designated Intermediary that is not authorized to collect the relevant ASBA Forms or to our Bank;
25. Do not submit Bids to a Designated Intermediary at a location other than at the relevant Applying Centres. If you are UPI Applicant and are using UPI mechanism, do not submit the ASBA Form directly with SCSBs;
26. Do not submit the Application without ensuring that funds equivalent to the entire Application Amount are available for blocking in the relevant ASBA account;
27. Do not Bid on a Bid cum Application Form that does not have the stamp of a Designated Intermediary;



28. Do not Bid on another Bid cum Application Form and the Anchor Investor Application Form, as the case may be, after you have submitted a Bid to any of the Designated Intermediaries;
29. 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 Bids submitted by UPI Applicants using the UPI Mechanism;
30. UPI Applicants Applying through the UPI Mechanism using the incorrect UPI handle or using a bank account of an SCSB or a bank which is not mentioned in the list provided in the SEBI website is liable to be rejected;
31. Do not submit more than one Bid cum Application Form for each UPI ID in case of UPI Applicants Applying using the UPI Mechanism;
32. Do not apply if you are an OCB.

The Bid cum Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

Instructions for completing the bid cum application form

The Application should be submitted on the prescribed Bid cum Application Form and in BLOCK LETTERS in ENGLISH only in accordance with the instructions contained herein and in the Bid cum Application Form. Applications not so made are liable to be rejected. Applications made using a third party bank account or using third party UPI ID linked bank account are liable to be rejected. Bid cum Application Forms should bear the stamp of the Designated Intermediaries. ASBA Application Forms, which do not bear the stamp of the Designated Intermediaries, will be rejected.

SEBI, vide Circular No. CIR/CFD/14/2012 dated October 04, 2012 has introduced an additional mechanism for investors to submit Application forms in public issues using the stock broker (broker) network of Stock Exchange, who may not be syndicate members in an issue with effect from January 01, 2013. The list of Broker Centre is available on the website of NSE i.e. www.nseindia.com. With a view to broad base the reach of Investors by substantial), enhancing the points for submission of applications, SEBI vide Circular No. CIR/CFD/POLICY CELL/11/2015 dated November 10, 2015 has permitted Registrar to the Issue and Share Transfer Agent and Depository Participants registered with SEBI to accept the Application forms in Public Issue with effect front January 01, 2016. The List of RTA and DPs centres for collecting the application shall be disclosed is available on the website of NSE i.e. www.nseindia.com.

For details of instruction in relation to the Bid cum Application Form, Applicants may refer to the relevant section of GID.

Applicants' Depository Account and Bank Details

Please note that, providing bank account details, PAN Nos, UPI ID (if applicable), Client ID and DP ID in the space provided in the Bid cum 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 Applicant, Depository Participant's name, Depository Participant Identification number and Beneficiary Account Number provided by them in the Bid cum Application Form as entered into the Stock Exchange online system, the Registrar to the Issue will obtain from the Depository the demographic details including address, Applicants bank account details, MICR code and occupation (hereinafter referred to as 'Demographic Details'). These Demographic Details would be used for all correspondence with the Applicants including mailing of the Allotment Advice. The Demographic Details given by Applicants in the Bid cum Application Form would not be used for any other purpose by the Registrar to the Issue.



By signing the Bid cum Application Form, the Applicant would be deemed to have authorized the depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records.

Submission of Bid cum Application Form

All Bid cum Application Forms duly completed shall be submitted to the Designated Intermediaries. The aforesaid intermediaries shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the Bid cum Application form, in physical or electronic mode, respectively.

Joint Bids in the case of Individuals

Bids may be made in single or joint names (not more than three). In the case of joint bids, all payments will be made out in favour of the Applicant whose name appears first in the Bid cum 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 Bids

Applicant should submit only one Bid cum Application Form. Applicant shall have the option to make a maximum of Bids at three different price levels in the Bid cum Application Form and such options are not considered as multiple Bids. Submission of a second Bid cum Application Form to either the same or to another member of the Syndicate, SCSB or Registered Broker and duplicate copies of Bid\ cum Application Forms bearing the same application number shall be treated as multiple Bids and are liable to be rejected.

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.

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 this information 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) in 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, 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 Investor, Retail Individual Investor who applied, the Company has a right to reject Applications based on technical grounds.

Grounds for technical rejections

Bid cum Application Forms/Application Form can be rejected on the below mentioned technical grounds either at the time of their submission to any of the Designated Intermediaries, or at the time



of finalisation of the Basis of Allotment. Applicants/Applicants are advised to note that the Bids/Applications are liable to be rejected, among other things, on the following grounds, which have been detailed at various places in the General Information Document:

- (a) Bid/Application by persons not competent to contract under the Indian Contract Act, 1872, as amended, (other than minors having valid Depository Account as per Demographic Details provided by Depositories);
- (b) Bids/Applications of Applicants (other than Anchor Investors) accompanied by cash, draft, cheques, money order or any other mode of payment other than amounts blocked in the Applicants' ASBA Account;
- (c) Bids/Applications by OCBs;
- (d) In case of partnership firms, Bid/Application for Equity Shares made in the name of the firm. However, a limited liability partnership can apply in its own name;
- (e) In case of Bids/Applications under power of attorney or by limited companies, corporate, trust etc., relevant documents are not being submitted along with the Bid cum application form/Application Form;
- (f) Bids/Applications by persons prohibited from buying, selling or dealing in the shares directly or indirectly by SEBI or any other regulatory authority;
- (g) Bids/Applications by any person outside India if not in compliance with applicable foreign and Indian laws;
- (h) DP ID and Client ID not mentioned in the Bid cum Application Form/Application Form;
- (i) ASBA Account number or UPI ID not mentioned or incorrectly mentioned in the Bid cum Application Form/Application Form;
- (j) In case of Bids by RIIs (applying through the UPI mechanism) through a UPI handle not covered in the prescribed list of SEBI.
- (k) In case of Bids by RIIs (applying through the UPI mechanism) using a bank account of an SCSB or bank which is not covered in the prescribed list of SEBI.
- (l) PAN not mentioned in the Bid cum Application Form/Application Form except for Bids/Applications by or on behalf of the Central or State Government and officials appointed by the court and by the investors residing in the State of Sikkim, provided such claims have been verified by the Depository Participant;
- (m) In case no corresponding record is available with the Depositories that matches the DP ID, the Client ID and the PAN;
- (n) Bids/Applications for lower number of Equity Shares than the minimum specified for that category of investors;
- (o) Bids/Applications at a price less than the Floor Price & Bids/Applications at a price more than the Cap Price;
- (p) Bids/Applications at Cut-off Price by NIIs and QIBs;
- (q) The amounts mentioned in the Bid cum Application Form/Application Form does not tally with the amount payable for the value of the Equity Shares Bid/Applied for;
- (r) Bids/Applications for amounts greater than the maximum permissible amounts prescribed by the regulations;
- (s) Submission of Bid cum Application Forms/Application Form using third party UPI ID or ASBA Bank Account;
- (t) Submission of more than one Bid cum Application Form per UPI ID by RIIs applying through Designated Intermediaries other than SCSBs (except for RIIs applying as Retail Individual Shareholders also);
- (u) Submission of more than one Bid cum Application Form per ASBA Account by Applicants applying through Designated Intermediaries (except in case of joint account holders);
- (v) In case of joint Bids, submission of Bid cum Application Forms/Application Form using second or third party's UPI ID or ASBA Bank Account;



- (w) Bids/Applications for number of Equity Shares which are not in multiples of Equity Shares as specified in the RHP;
- (x) Multiple Bids/Applications as defined in this GID and the RHP/Prospectus;
- (y) Bid cum Application Forms/Application Forms are not delivered by the Applicants/Applicants within the time prescribed as per the Bid cum Application Forms/Application Form, Bid/Offer Opening Date advertisement and as per the instructions in the RHP and the Bid cum Application Forms;
- (z) Bank account mentioned in the Bid cum Application Form (for Applicants applying through the non-UPI mechanism) may not be an account maintained by SCSB. Inadequate funds in the ASBA Account to block the Bid/Application Amount specified in the Bid cum Application Form/Application Form at the time of blocking such Bid/Application Amount in the ASBA Account;
- (aa) In case of Bids by RIIs (applying through the UPI mechanism), the UPI ID mentioned in the Bid cum Application Form is linked to a third party bank account;
- (bb) In case of Bids by RIIs (applying through the UPI mechanism), the UPI ID is not mentioned in the Bid cum Application Form;
- (cc) In case of Anchor Investors, Bids/Applications where sufficient funds are not available in Escrow Accounts as per final certificate from the Anchor Escrow Bank;
- (dd) Where no confirmation is received from SCSB or the Sponsor Bank, as applicable, for blocking of funds;
- (ee) Bids/Applications by QIB and NII Applicants (other than Anchor Investors) not submitted through ASBA process;
- (ff) Bid cum Application Form submitted to Designated Intermediaries at locations other than the Applying Centers or to the Anchor Escrow Bank (assuming that such bank is not a SCSB where the ASBA Account is maintained), to the issuer or the Registrar to the Offer;
- (gg) Bid cum Application Form submitted physically by RIIs applying through the non-UPI mechanism to Designated Intermediaries other than SCSBs;
- (hh) Bids/Applications not uploaded on the terminals of the Stock Exchanges;
- (ii) Bids/Applications by SCSBs wherein a separate account in its own name held with any other SCSB is not mentioned as the ASBA Account in the Bid cum Application Form/Application Form.
- (jj) The UPI Mandate is not approved by Retail Individual Investor; and
- (kk) The original Bid/Application is made using the UPI mechanism and revision(s) to the Bid/Application is made using ASBA either physically or online through the SCSB, and vice-versa.
- (ll) Applicants are required to enter either the ASBA Bank account details or the UPI ID in the Bid cum Application Form. In case the Applicant doesn't provide any of the ASBA Bank account details or the UPI ID then the application would be rejected. For application submitted to Designated Intermediaries (other than SCSBs), Applicant providing both the ASBA Bank account details as well as the UPI ID, the UPI ID will be considered for processing of the application.
- (mm) RIIs shall ensure that the bank, with which they have their bank account, where the funds equivalent to the application amount is available for blocking, has been notified as Issuer Banks for UPI. A list of such banks is available on SEBI website – www.sebi.gov.in: Home » Intermediaries/Market Infrastructure Institutions » Recognised Intermediaries » Self-Certified Syndicate Banks eligible as Issuer Banks for UPI
- (nn) In case of revision of Bids by RII Applicants, if UPI Mandate Request for the revised Bid is not approved, the Application is liable to be rejected.

Equity Shares in Dematerialized Form with NSDL or CDSL

To enable all shareholders of our Company to have their shareholding in electronic form, the Company has entered into the following tripartite agreements with the Depositories and the Registrar and Share Transfer Agent:

- a) Agreement dated December 29, 2023 between NSDL, the Company and the Registrar to the Issue;
- b) Agreement dated December 29, 2023 between CDSL, the Company and the Registrar to the Issue;



The Company's equity shares bear an ISIN INEOSMA01017.

Attention Investors

In case of any Pre-Issue or Post-Issue related problems regarding demat credit/refund orders/unblocking etc. the Investors can contact the Compliance Officer of our Company.

Impersonation

Attention of the Applicants is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013 which is reproduced below:

"Any person who—

(a) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or

(b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or

(c) otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447 of Companies Act, 2013 and shall be treated as Fraud."

Allotment Procedure and Basis of Allotment

The Allotment of Equity Shares to Applicants other than Retail Individual Investors and Anchor Investors may be on proportionate basis. For Basis of Allotment to Anchor Investors, Applicants may refer to RHP. No Retail Individual Investor will be Allotted less than the minimum Bid Lot subject to availability of shares in Retail Individual Investor Category and the remaining available shares, if any will be Allotted on a proportionate basis.

Basis of Allotment

Allotment will be made in consultation with NSE (The Designated Stock Exchange). In the event of oversubscription, the allotment will be made on a proportionate basis in marketable lots as set forth here:

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).
3. For applications where the proportionate allotment works out to less than 1,600 equity shares the allotment will be made as follows:
 - a) Each successful applicant shall be allotted 1,600 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.
4. If the proportionate allotment to an applicant works out to a number that is not a multiple of 1,600 equity shares, the applicant would be allotted Shares by rounding off to the lower nearest multiple of 1,600 equity shares subject to a minimum allotment of 1,600 equity shares.



5. If the Shares allocated 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.
6. Since present issue is a fixed price issue, the allocation in the net Issue to the public category in terms of Regulation 253 of the SEBI ICDR Regulations shall be made as follows:
 - a) The 50% net Issue of shares to the Public (i.e. 6,65,600 Equity Shares) shall be made available for allotment to retail individual investors; and
 - b) The balance net Issue of shares to the public (i.e. 6,64,000 Equity Shares) shall be made available for allotment to Non-Institutional Investors, including Qualified Institution Buyers, Corporate Bodies/ Institutions.
 - c) The unsubscribed portion in either of the categories specified in (a) or (b) above may be allocated to the applicants in the other category.

Explanation: If the retails individual investor category is entitled to more than allocated portion on proportionate basis, the retails individual investors shall be allocated that higher percentage.

Please note that the Allotment to each Retail Individual Investor shall not be less than the minimum application lot, subject to availability of Equity Shares in the Retail portion. The remaining available Equity Shares, if any in Retail portion shall be allotted on a proportionate basis to Retail individual Investor in the manner in this para titled "Basis of Allotment" on page 273 of this Prospectus.

Investors may note that in case of over subscription allotment shall be on proportionate basis and will be finalized in consultation with NSE.

In the event of under subscription in the Issue, the obligations of the Underwriter shall get triggered in terms of the Underwriting Agreement. The Minimum subscription of 100% of the Issue size as specified on page 236 shall be achieved before our company proceeds to get the basis of allotment approved by the Designated Stock Exchange. The Designated Official of NSE in addition to Lead Manager and Registrar to the Issue shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner in accordance with the SEBI ICDR Regulations.

For more information, please read the General Information Document.

Names of entities responsible for finalising the basis of allotment in a fair and proper manner

The Executive Director / Managing Director of NSE - the Designated Stock Exchange in addition to Lead Manager and Registrar to the Issue shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner in accordance with the SEBI ICDR Regulations.

Minimum Number of Allottees

The Issuer may ensure that the number of proposed Allottees to whom Equity Shares may be allotted shall not be less than 50 (Fifty), failing which the entire application monies may be refunded forthwith.

Disposal of Application and Application Moneys and Interest in Case of Delay

The Company shall ensure the dispatch of Allotment advice, and give benefit to the beneficiary account with Depository Participants and submit the documents pertaining to the Allotment to the Stock Exchange within two working days from Issue Closing Date.



The Company shall use best efforts to ensure that all steps for completion of the necessary formalities for listing and commencement of trading at NSE EMERGE where the Equity Shares are proposed to be listed are taken within 3 (Three) working days from Issue Closing Date.

In accordance with the Companies Act, the requirements of the Stock Exchange and the SEBI ICDR Regulations, the Company further undertakes that:

1. Allotment and Listing of Equity Shares shall be made within 2 (two) working days of the Issue Closing Date;
2. Giving of Instructions for refund by unblocking of amount via ASBA not later than 2 (two) working days of the Issue Closing Date, would be ensured; and
3. If such money is not repaid within prescribed time from the date our Company becomes liable to repay it, then our Company and every officer in default shall, on and from expiry of prescribed time, be liable to repay such application money, with interest as prescribed under SEBI ICDR Regulations, the Companies Act, 2013 and applicable law.

The Company shall use best efforts to adhere to the timelines as prescribed under SEBI Circular No. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 09, 2023.

Further, in accordance with Section 40 of the Companies Act, 2013, the Company and each officer in default may be punishable with fine and/or imprisonment in such a case.

Completion of Formalities for Listing and Commencement of Trading

Our Company shall ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at all the Stock Exchanges are taken within 3 Working Days (or such time as may be applicable in terms of circulars/notification issued by SEBI) of the Issue Closing Date. The Registrar to the Issue may give instruction for credit to Equity Shares the beneficiary account with DPs, and dispatch the allotment Advise within 3 Working Days (or such time as may be applicable in terms of circulars/notification issued by SEBI) of the Issue Closing Date.

Interest and Refunds

Grounds for Refund

Non Receipt of Listing Permission

An Issuer makes an Application to the Stock Exchange(s) for permission to deal in/list and for an official quotation of the Equity Shares. All the Stock Exchanges from where such permission is sought shall be disclosed in Prospectus. The designated Stock Exchange shall be as disclosed in the Prospectus with which the Basis of Allotment may be finalised.

If the permission to deal in and official quotation of the Equity Shares are not granted by any of the Stock Exchange(s), the Issuer may forthwith repay, without interest, all money received from the Applicants/Applicants in pursuance of the RHP/Prospectus.

In the event that the listing of the Equity Shares does not occur in the manner described in the Prospectus, then the entire subscription amount received will be refunded/unblocked within the time prescribed under applicable law. If there is delay beyond the prescribed time, our Company shall pay interest prescribed under the Companies Act, 2013, the SEBI ICDR Regulations and applicable law for the delayed period.



Mode of Refunds

- a) In case of ASBA Applicants: Within such timelines as may be prescribed by SEBI, the Registrar to the Issue may give instructions to SCSBs for unblocking the amount in ASBA Account on unsuccessful Application, for any excess amount blocked on Application, for any ASBA application withdrawn, rejected or unsuccessful or in the event of withdrawal or failure of the Offer
- b) In the case of Applications from Eligible NRIs and FPIs, refunds, if any, may generally be payable in Indian Rupees only and net of bank charges and/ or commission. If so desired, such payments in Indian Rupees may be converted into U.S. Dollars or any other freely convertible currency as may be permitted by the RBI at the rate of exchange prevailing at the time of remittance and may be dispatched by registered post. The Company may not be responsible for loss, if any, incurred by the Applicant on account of conversion of foreign currency.
- c) In case of Other Investors: Within such timelines as may be prescribed by SEBI, the Registrar to the Issue may dispatch the refund orders for all amounts payable to unsuccessful Investors. In case of Investors, the Registrar to the Offer may obtain from the depositories, the Applicants' bank account details, including the MICR code, on the basis of the DP ID, Client ID and PAN provided by the Investors in their Investor Application Forms for refunds. Accordingly, Investors are advised to immediately update their details as appearing on the records of their depositories. Failure to do so may result in delays in dispatch of refund orders or refunds through electronic transfer of funds, as applicable, and any such delay may be at the Investors' sole risk and neither the Issuer, the Registrar to the Issue, the Escrow Collection Banks, may be liable to compensate the Investors for any losses caused to them due to any such delay, or liable to pay any interest for such delay.

Interest in Case of Delay in Allotment or Refund

Our Company shall allot securities offered to the public within the period prescribed by SEBI. Our Company further agrees that it shall pay interest at the rate of 15% per annum if the allotment letters or refund orders/ unblocking instructions have not been despatched to the applicants or if, in a case where the refund or portion thereof is made in electronic manner, the refund instructions have not been given to the clearing system in the disclosed manner within 2 working days from the date of the closure of the issue.

Undertakings by our Company

We undertake as follows:

- 1) That the complaints received in respect of the Issue shall be attended to by us expeditiously and satisfactorily;
- 2) That all steps will be taken for the completion of the necessary formalities for listing and commencement of trading at the Stock Exchange where the Equity Shares are proposed to be listed within the period prescribed by SEBI;
- 3) That the funds required for making refunds as per the modes disclosed or dispatch of allotment advice by registered post or speed post shall be made available to the Registrar and Share Transfer Agent to the Issue by our Company;
- 4) Where refunds (to the extent applicable) are made through electronic transfer of funds, a suitable communication shall be sent to the applicant within specified period of closure of the Issue, giving details of the bank where refunds shall be credited along with amount and expected date of electronic credit of refund;
- 5) That no further Issue of Equity Shares shall be made till the Equity Shares issued through the Prospectus are listed or until the Application monies are refunded on account of non-listing, under-subscription etc.;



- 6) That adequate arrangement shall be made to collect all Applications Supported by Blocked Amount while finalizing the Basis of Allotment;
- 7) That if our Company do not proceed with the Issue, the reason thereof shall be given as a public notice to be issued by our Company within two days of the Issue Closing Date. The public notice shall be issued in the same newspapers where the pre-Issue advertisements were published. The stock exchange on which the Equity Shares are proposed to be listed shall also be informed promptly;
- 8) If our Company withdraws the Issue at any stage, including after the Issue Closing Date, our Company shall be required to file a fresh Prospectus with the Stock exchange/RoC/SEBI, as may be applicable;

WITHDRAWAL OF THE ISSUE

Our Company in consultation with the Lead Manager, reserves the right not to proceed with the Issue at any time before the Issue Opening Date without assigning any reason thereof.

Our Company in consultation with the Lead Manager, reserves the right not to proceed with the Issue for any reason at any time after the Bid/ Issue Opening Date but before the Allotment. In such an event, our Company would issue a public notice in the same newspapers in which the pre- Issue advertisements were published, within two days of the Bid/ Issue Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Issue Further, the Stock Exchanges shall be informed promptly in this regard by our Company and the LM. Also, LM through the Registrar to the Issue, shall notify the SCSBs and the Sponsor Banks to unblock the bank accounts of the ASBA Applicants within one Working Day from the date of receipt of such notification.

In the event of withdrawal of the Issue and subsequently, plans of a fresh Issue by our Company, a fresh Prospectus will be submitted again to Stock Exchange.

Notwithstanding the foregoing, the Issue is also subject to obtaining (i) the final listing and trading approvals of the Stock Exchanges, which our Company shall apply for within Two Working Days from Issue Closing Date, and (ii) the final RoC approval of the Prospectus after it is filed with the RoC. If our Company in consultation with the Lead Managers withdraws the Issue after the Bid/ Issue Closing Date and thereafter determines that it will proceed with a public issue of the Equity Shares, our Company shall file a fresh Prospectus with the Stock Exchange.

If Allotment is not made within the prescribed time period under applicable law, the entire subscription amount received will be refunded/unblocked within the time prescribed under applicable law.

Utilization of the Issue Proceeds

The Board of Directors of our Company certifies that:

- (i) all monies received out of the Issue shall be transferred to a separate bank account other than the bank account referred to in referred to in the Companies Act,2013;
- (ii) Details of all monies utilised out of the issue shall be disclosed and continue to be disclosed till the time any part of the issue proceeds remains unutilised under an appropriate separate head in the balance sheet of the issuer indicating the purpose for which such monies had been utilised; and
- (iii) details of all unutilised monies out of the Issue shall be disclosed under an appropriate separate head in the balance sheet of the Issuer indicating the form in which such unutilised monies have been invested.



RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991 of the Government of India and FEMA. While the Industrial Policy, 1991 prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise manner in which such investment may be made. Foreign investment is permitted (except in the prohibited sectors) in Indian companies, either through the automatic route or the approval route, depending upon the sector in which foreign investment is sought to be made. The Government of India makes policy announcements on FDI through press notes and press releases. The regulatory framework, over a period of time, thus, consists of acts, regulations, press notes, press releases, and clarifications among other amendments. The consolidated FDI policy circular of 2020 dated October 15, 2020 issued by the DPIIT (formerly Department of Industrial Policy & Promotion) (“FDI Circular”) consolidates the policy framework which was in force as on October 15, 2020. Further, the FDI Circular consolidates and subsumes all the press notes, press releases, and clarifications on FDI issued by DPIIT. The FDI Circular will be valid until the DPIIT issues an updated circular and shall be subject to FEMA Non-debt Instruments Rules.

As per the FDI Circular read with Press Note, 100% foreign direct investment is permitted under the automatic route for wholesale trading. In terms of Press Note 3 of 2020, dated April 17, 2020 (“Press Note”), issued by the DPIIT, the FDI Circular has been amended to state that all investments under the foreign direct investment route 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 will require prior approval of the Government of India. 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 of India. Furthermore, on April 22, 2020, the Ministry of Finance, Government of India has also made similar amendment to the FEMA Non-debt Instruments Rules.

Transfer of shares between an Indian resident and a non-resident does not require the prior approval of the RBI, provided that (i) the activities of the investee company are under the automatic route under the FDI Circular and transfer does not attract the provisions of the SEBI Takeover Regulations; (ii) the non-resident shareholding is within the sectoral limits under the FDI Circular; and (iii) the pricing is in accordance with the guidelines prescribed by the SEBI/RBI.

For details of the aggregate limit for investments by NRIs and FPIs in our Company, see “Issue Procedure – Bids by Eligible NRIs” and “Issue Procedure – Bids by FPIs” beginning on page 253 and 254, respectively.

As per the existing policy of the Government of India, OCBs cannot participate in this Offer. Each Bidder should seek independent legal advice about its 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 Bidder shall intimate our Company and the Registrar in writing about such approval along with a copy thereof within the Bid/Offer Period.

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 Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act or any other applicable law of the United States and, unless so registered, may not be



offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (i) within the United States only to persons reasonably believed to be “qualified institutional buyers” (as defined in Rule 144A and referred to in this Prospectus as “U.S. QIBs”) pursuant to Section 4(a) of the U.S. Securities Act, and (ii) outside the United States, in offshore transactions, as defined in and in compliance with Regulation S and the applicable laws of the jurisdictions where those offers and sales occur.

The above information is given for the benefit of the Bidders. Our Company and the LMs are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Prospectus. Bidders are advised to make their independent investigations and ensure that the number of Equity Shares Bid for do not exceed the applicable limits under laws or regulations.

This Section has been left blank intentionally



SECTION XIII - MAIN PROVISIONS OF THE ARTICLES OF ASSOCIATION

Interpretation

(1) In these regulations-

- (a) "Company" means *SLONE INFOSYSTEMS LIMITED.
- (b) "Office" means the Registered Office of the Company.
- (c) "Act" means the Companies Act, 2013, and any statutory modification thereof.
- (d) "Directors" means the Directors of the Company and includes persons occupying the position of the Directors by whatever names called.

(2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

(3) Subject as hereinafter the Regulations contained in Table F in Schedule I to the Companies Act, 2013 shall apply to the Company and constitutes its Regulations, except in so far they are hereafter expressly or impliedly excluded, modified or varied.

(4). The Company is a Public Company within the meaning of Section 2(71) of the Companies Act, 2013, and accordingly:-

(i) it is not a Private Company

(ii) has a minimum paid-up share capital as may be prescribed:

Provided that a company which is a subsidiary of a company, not being a private company, shall be deemed to be public company for the purposes of this Act even where such subsidiary company continues to be a private company in its articles;

Share Capital and Variation of Rights

1) i) The share capital of the Company shall be such amount divided into such number of shares as mentioned in Clause 5 of Memorandum of Association of the Company with the power to increase and to reduce the capital of the Company and to divide or consolidate the shares in the capital for the time being divided into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges or conditions, as may be determined by or in accordance with the Regulations of the Company.

(ii) Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

(2) (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,-

(a) One certificate for all his shares without payment of any charges; or



(b) Several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

(ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

(iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

3) i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

(ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.

4) Except as required by law, no person shall be recognised 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 recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

5) (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

6) (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

7) The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.

8) Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

Lien



- 9) (i) The company shall have a first and paramount lien-
- (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
 - (b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:
- Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.
- (ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
- 10) The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:
- Provided that no sale shall be made-
- (a) unless a sum in respect of which the lien exists is presently payable; or
 - (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
- 11) (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
- (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
- (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
- 12) (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
- (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

Calls on Shares

- 13) (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:
- Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.
- (ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.
- (iii) A call may be revoked or postponed at the discretion of the Board.
- 14) A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.
- 15) The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.



16) (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine. (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

17) (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

18) The Board-

(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

Transfer of Shares

19) (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

20) The Board may, subject to the right of appeal conferred by section 58 decline to register-

(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or

(b) any transfer of shares on which the company has a lien.

21) The Board may decline to recognise any instrument of transfer unless-

(a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

(c) the instrument of transfer is in respect of only one class of shares.

22) On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

Transmission of shares



23) (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares
(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

24) (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either --
(a) to be registered himself as holder of the share; or
(b) to make such transfer of the share as the deceased or insolvent member could have made.
(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

25) (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.
(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

26) A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:
Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

Forfeiture of shares

27) If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

28) The notice aforesaid shall --
(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

29) If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.



30) (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

(ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

31) (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.

(ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

32) (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;

(ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;

(iii) The transferee shall thereupon be registered as the holder of the share; and

(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

33) The provisions of these regulations as to forfeiture shall apply in the case of non payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Alteration of capital

34) The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

35) Subject to the provisions of section 61, the company may, by ordinary resolution, --

(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

(b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

(c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;

(d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

36) Where shares are converted into stock, --

(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:



Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

(c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stockholder" respectively.

37) The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law, --

(a) its share capital;

(b) any capital redemption reserve account; or

(c) any share premium account.

Capitalisation of profits

38) (i) The company in general meeting may, upon the recommendation of the Board, resolve --

(a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the, profit and loss account, or otherwise available for distribution; and

(b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards --

(A) paying up any amounts for the time being unpaid on any shares held by such members respectively;

(B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

(C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);

(D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

(E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

39) (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall --

(a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and

(b) generally do all acts and things required to give effect thereto.

(ii) The Board shall have power --

(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and

(b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such 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;

(iii) Any agreement made under such authority shall be effective and binding on such members.

Buy-back of shares

40) Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

General meetings

41) All general meetings other than annual general meeting shall be called extraordinary general meeting.

42) (i) The Board may, whenever it thinks fit, call an extraordinary general meeting

(ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

Proceedings at general meetings

43) (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

(ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

44) The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

45) If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

46) If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

Adjournment of meeting

47) (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.

(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

(iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.



Voting rights

48) Subject to any rights or restrictions for the time being attached to any class or classes of shares, --

(a) on a show of hands, every member present in person shall have one vote; and

(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

49) A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

50) (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

51) A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

52) Any business other than that upon which a poll has been demanded may be preceded with, pending the taking of the poll.

53) 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.

54) (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

Proxy

55) The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

56) An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.

57) A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.



Board of Directors

58) The first shall be the First Directors of the Company.

(a) Rajesh Srichand Khanna

(b) Manisha Rajesh Khanna

(ii) The first directors shall continue to hold office until their office becomes vacant by resignation, removal, and death or otherwise in accordance with the provision of the articles.

The Board shall have the power to determine the Directors whose period of Office is or is not liable to determination by retirement of Directors by rotation. A retiring Director shall be eligible for reappointment.

59) (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

(ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them --

(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or

(b) in connection with the business of the company.

60) The Board may pay all expenses incurred in getting up and registering the company.

61) The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.

62) All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

63) Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

64) (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

(ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

Proceedings of the Board

65) (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

66) (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.



(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

67) The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.

68) (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

69) (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

(ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

70) (i) A committee may elect a Chairperson of its meetings.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

71) (i) A committee may meet and adjourn as it thinks fit.

(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

72) All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

73) Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

74) Subject to the provisions of the Act, --

(i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.



75) A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

The Seal

76) i) The Board shall provide for the safe custody of the seal.
(ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

Dividends and Reserve

77) The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

78) Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

79) (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending, such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.

(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

80) (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

(iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

81) The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

82) (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named



on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

83) Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

84) Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

85) No dividend shall bear interest against the company.

Accounts

86) (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

Winding up

87) Subject to the provisions of Chapter XX of the Act and rules made thereunder --

(i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.

(ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

(iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

Indemnity

88) Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.



SECTION XIV – OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The following contracts (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered into more than two (2) years before the date of filing of the Prospectus) which are or may be deemed material have been entered or are to be entered into by our Company. These contracts, copies of which will be attached to the copy of the Prospectus will be delivered to the ROC for registration and also the documents for inspection referred to hereunder, may be inspected at the Corporate Office of our Company located at Ground Floor, Mohini Heights CHS LTD, 5th Road Khar West Behind Rajasthan Hotel, Khar Delivery, Mumbai-400052, Maharashtra and shall also be available on our website at www.sloneinfosystems.com from date of filing the Prospectus with ROC to Issue Closing Date on working days from 10.00 a.m. to 5.00 p.m.

A. Material Contracts

1. Issue Agreement dated February 17, 2024 between the Company and the Lead Manager.
2. Registrar Agreement dated February 20, 2024 between the Company and the Registrar to the Issue.
3. Underwriting Agreement dated April 22, 2024 between the Company, the Lead Manager and Underwriters.
4. Market Making Agreement dated April 22, 2024 between the Company, Lead Manager and Market Maker.
5. Bankers to the Issue Agreement dated April 22, 2024 between the Company, the Lead Manager, Banker to the Issue/ Sponsor Bank and Registrar to the Issue.
6. Tripartite agreement among the NSDL, the Company and the Registrar dated December 29, 2024.
7. Tripartite agreement among the CDSL, the Company and the Registrar dated December 29, 2023.

B. Material Documents

1. Certified true copy of Certificate of Incorporation, the Memorandum of Association and Articles of Association of our Company, as amended.
2. Resolutions of the Board of Directors dated December 28, 2023 in relation to the Issue and other related matters.
3. Shareholders' resolution dated December 29, 2023 in relation to the Issue and other related matters.
4. Consents of Directors, Company Secretary & Compliance Officer, Chief Financial Officer, Statutory Auditors (Peer Review Auditor), the Lead Manager, Registrar to the Issue, and Legal Advisor to act in their respective capacities.
5. Peer Review Auditors Report dated January 27, 2024 on Restated Financial Statements of our Company for the 9 months period ended December 31, 2023, and for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021.
6. The Report dated January 27, 2024 from the Peer Reviewed Auditors of our Company, confirming the Statement of Possible Tax Benefits available to our Company and its Shareholders as disclosed in this Prospectus.
7. Certificate dated January 27, 2024 issued by M/s Karia & Shah, Chartered Accountants, Statutory Auditors of the Company, certifying the KPIs as presented in this Prospectus.



8. Resolution passed by the Audit Committee of the Company in its meeting held on January 27, 2024, for taking on record the KPIs as presented in this Prospectus.
9. Certificate dated January 27, 2024 issued by M/s Karia & Shah, Chartered Accountants, Statutory Auditors of the Company, regarding the Loans proposed to be repaid from proceeds of the issue.
10. Copy of approval from NSE Emerge vide letter dated April 16, 2024 to use the name of NSE in this offer document for listing of Equity Shares on Emerge Platform of NSE.
11. Due diligence certificate dated April 26, 2024 from LM to the Issue.
12. Engagement Letter dated April 18, 2024, entered into among the Company and Neomile Corporate Advisory Limited to act as Exclusive Strategic Advisor.

This Section has been left blank intentionally



DECLARATION

We, hereby declares that, all the relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities Exchange Board of India Act, 1992, as the case may be, have been complied with no statement made in the Prospectus is contrary to the provisions of the Companies Act, 1956, provisions of Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations/guidelines issued, as the case may be. We further certify that all the statements made in this Prospectus are true and correct.

Signed by the Board of Directors of our Company

Sd/-

(RAJESH SRICHAND KHANNA)
Chairman and Managing Director
DIN: 09843089

Sd/-

(MANISHA RAJESH KHANNA)
Non Executive Non Independent Director
DIN: 09843090

Sd/-

(MOHIT RAJESH KHANNA)
Whole Time Director & CFO
DIN: 10037002

Sd/-

(RAJESH KRISHNA VYAS)
Non Executive Independent Director
DIN: 00259086

Sd/-

(KRUPESH ARVIND BHANSALI)
Non - Executive Independent Director
DIN: 07613071

Signed by the Chief Financial Officer and Company Secretary & Compliance Officer of our Company

Sd/-

(MOHIT RAJESH KHANNA)
Whole Time Director & CFO

Sd/-

(RIYA JAIN)
Company Secretary and Compliance Officer

Date: April 26, 2024

Place: Mumbai