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Draft Prospectus
Dated : March 30, 2023
(Please read Section 26 of the Companies Act, 2013)
(This Draft Prospectus will be updated upon filing with the RoC)
Fixed Price Offer

DIENSTEN TECH LIMITED

(Formerly known as JKT Consulting Limited)
Corporate Identity Number : U74140DL2007PLC160160

Registered Office	Corporate Office	Contact Person	Telephone and Email	Website
7 th Floor, A-2, L.S.C., Masjid Moth, Greater Kailash-II, New Delhi – 110048	F-3, Sector-3, Noida, Uttar Pradesh-201301, India	Ms. Vibha Wadhva	Tel: 011-40562187 Email: cs@jkdtdl.com	www.dienstentech.com

PROMOTERS OF THE COMPANY

J. K. TRADERS LIMITED, MR. ABHISHEK SINGHANIA AND MR. VIPUL PRAKASH

DETAILS OF THE ISSUE

Type	Fresh Issue Size	OFS Size (by No. of Shares or by amount in Rs.)	Total Issue Size	Eligibility
Fresh Issue	22,00,000* Equity Shares aggregating to Rs. [●] Lakhs	Nil	Rs. [●] Lakhs	This issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended.

Details of Offer for Sale by Selling Shareholders and their average cost of acquisition – *Not Applicable*, as the entire issue constitutes Fresh Issue of Equity Shares.

RISK IN RELATION TO THE FIRST ISSUE

The face value of the Equity Shares is Rs.10/- each and the Issue Price is [●] times of the face value of the Equity Shares. The Issue Price (determined and justified by our Company in consultation with the Lead Manager as stated in chapter titled “*Basis for Issue Price*” beginning on Page 67 should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the Draft Prospectus. Specific attention of the investors is invited to the section titled “*Risk Factors*” beginning on Page 19 of this Draft Prospectus.


ISSUER’S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Prospectus contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in this Draft Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect.

LISTING

The Equity Shares Issued through this Draft Prospectus are proposed to be listed on the SME Platform of National Stock Exchange of India Limited (“NSE EMERGE”) in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. For the purpose of this Issue, the Designated Stock Exchange will be the National Stock Exchange of Indian Limited (“NSE”).

LEAD MANAGER

NAME AND LOGO	CONTACT PERSON	EMAIL & TELEPHONE
 Corporate Professionals Corporate Professionals Capital Private Limited	Ms. Anjali Aggarwal	Tel: 011-40622230/ 40622251 Email: dtl.ipo@indiacp.com

REGISTRAR TO THE ISSUE

NAME AND LOGO	CONTACT PERSON	EMAIL & TELEPHONE
 KFINTECH KFin Technologies Limited	Mr. M. Murali Krishna	Tel :+91 4067162222/ 18003094001 E-mail: dtl.ipo@kfintech.com

ISSUE PROGRAMME

ISSUE OPENS ON: [●]	ISSUE CLOSSES ON: [●]
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*Number of Shares to be issued may vary depending upon the adjustment of Lot Size upon finalization of Issue Price.



DIENSTEN TECH LIMITED

(Formerly known as JKT Consulting Limited)

Our Company was originally incorporated as a public company under the Companies Act, 1956 in the name and style of "JKT Consulting Limited" bearing Corporate Identification Number U74140DL2007PLC160160 dated March 06, 2007 issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana. Subsequently the name of our Company was changed to "Diensten Tech Limited" pursuant to fresh certificate of incorporation issued by the Registrar of Companies, Delhi, dated May 11, 2021. For further details of change of name and change of registered office of our Company, please refer to section titled "History and Certain Other Corporate Matters" beginning on page 107 of this Draft Prospectus.

Corporate Identification Number: U74140DL2007PLC160160
Registered Office: 7th Floor, A-2, L.S.C., Masjid Moth, Greater Kailash-II, New Delhi-110048
Corporate Office: F-3, Sector-3, Noida, Uttar Pradesh-201301, India
Website: www.dienstentech.com, **E-mail:** cs@jkdtdl.com; **Tel:** 011-40562187
Company Secretary and Compliance Officer: Ms. Vibha Wadhva

PROMOTERS : J. K. TRADERS LIMITED, MR. ABHISHEK SINGHANIA AND MR. VIPUL PRAKASH

THE ISSUE

INITIAL PUBLIC OFFER OF 22,00,000* EQUITY SHARES OF FACE VALUE OF Rs.10/- EACH ("EQUITY SHARES") OF DIENSTEN TECH LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF Rs. |●|/- PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF Rs. |●|/- PER EQUITY SHARE) AGGREGATING UP TO Rs. |●| LAKH ("THE ISSUE"), OF WHICH 1,12,000* EQUITY SHARES OF FACE VALUE Rs.10/- EACH FOR CASH AT A PRICE OF Rs. |●|/- PER EQUITY SHARE AGGREGATING Rs. |●| 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 20,88,000* EQUITY SHARES OF FACE VALUE OF Rs.10/- EACH FOR CASH AT A PRICE OF Rs. |●|/- PER EQUITY SHARE, AGGREGATING Rs. |●| IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.66% AND 25.30%, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, KINDLY REFER TO CHAPTER TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE 211 OF THIS DRAFT PROSPECTUS.

THE FACE VALUE OF THE EQUITY SHARES IS RS. 10/- EACH AND THE ISSUE PRICE OF RS. |●|/- IS |●| TIMES OF THE FACE VALUE.

This Issue is being made in terms of Regulation 252 of Chapter IX of the Securities And Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI (ICDR) Regulations"), as amended read with Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended. This is an issue for at least 25% of the post-issue paid-up Equity Share Capital of our Company. This issue is a Fixed Price issue and allocation in the net issue to the public will be made in terms of Regulation 253 of the SEBI (ICDR) Regulations, as amended. For further details, please refer "Issue Procedure" on page 217 of this Draft Prospectus.

In terms of the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015, dated November 10, 2015, all potential investors shall participate in the Issue only through an Application Supported by Blocked Amount ("ASBA") process providing details about the bank account which will be blocked by the Self-Certified Syndicate Banks ("SCSBs") for the same. Further pursuant to SEBI circular bearing no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, for implementation of Phased II for UPI facility, which is effective from July 01, 2019, all potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts or UPI ID (in case of RIs), in which the corresponding Application Amounts will be blocked by the SCSBs or under the UPI Mechanism, as applicable. For details, please refer chapter titled "Issue Procedure" beginning on page 217 of this Draft Prospectus.

RISKS IN RELATION TO FIRST ISSUE

This being the first public issue of our Company, there has been no formal market for our Equity Shares. The face value of the Equity Shares of our Company is Rs.10/-. The Issue Price as stated under the chapter titled "Basis for the Issue Price" beginning on page 67 of this Draft Prospectus should not be taken to be indicative of the market price of the Equity Shares after such Equity Shares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of our Company 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 Draft Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" beginning on page 19 of this Draft Prospectus.

ISSUER'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Prospectus contains all information with regard to our Company and the Issue which is material in the context of this Issue, that the information contained in this Draft Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this Draft Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

LISTING

The Equity Shares offered through this Draft Prospectus are proposed to be listed on SME Platform of National Stock Exchange of India Limited ("NSE EMERGE"), in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In-Principle Approval letter dated |●| from National Stock Exchange of India Limited ("NSE") for using its name in this offer document for listing our shares on the EMERGE platform of National Stock Exchange of India Limited. For the purpose of this Issue, the Designated Stock Exchange is NSE.

LEAD MANAGER TO THE ISSUE

REGISTRAR TO THE ISSUE



Corporate Professionals Capital Private Limited
D-28, South Extension Part-1, New Delhi-110049, India
Tel: 011-40622230/ 40622251;
Email: dtl.ipo@indiap.com;
Investor grievance Email: mb@indiap.com
Website: www.corporateprofessionals.com
Contact person: Ms Anjali Aggarwal,
SEBI Registration No.: INM000011435
CIN: U74899DL2000PTC104508



KFin Technologies Limited
Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda,
Serilingampally Hyderabad, Rangareddi - 500032, Telangana, India
Tel: +91 4067162222/18003094001
Email : dtl.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 : U72400TG2017PLC117649

OFFER PROGRAMME

ISSUE OPENS ON: |●|

ISSUE CLOSES ON: |●|

*Number of Shares to be issued may vary depending upon the adjustment of Lot Size upon finalization of Issue Price.

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SECTION I – GENERAL

DEFINITIONS AND ABBREVIATIONS

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

The words and expressions used in this Draft Prospectus but not defined herein shall have, to the extent applicable, the same meaning ascribed to such terms under the SEBI ICDR Regulations, the Companies Act, 2013, the SCRA, the Depositories Act and the rules and regulations framed thereunder. Notwithstanding the foregoing, the terms used in “Our Industry”, “Key Industry Regulations and Policies”, “Statement of Tax Benefits”, “Financial Statements as Restated”, “Outstanding Litigation and Material Developments”, “Issue Procedure” and “Main Provisions of Articles of Association” on pages 76, 100, 73, 145, 189, 217 and 250, respectively, shall have the meaning ascribed to them in the relevant section.

Company Related Terms

Terms	Description
“Diensten Tech” “DTL”, “We” or “us” or “our Company” or “the Issuer” or “the Company”	Unless the context otherwise requires, refers to Diensten Tech Limited, a company incorporated under the Companies Act, 1956, vide Corporate Identity Number U74140DL2007PLC160160 and having registered office at 7 th Floor, A-2, L.S.C., Masjid Moth, Greater Kailash-II, New Delhi - 110048.
Promoters or Our Promoters	J. K. Traders Limited, Mr. Abhishek Singhanian and Mr. Vipul Prakash.
Promoter Group	The companies, individuals and entities (other than companies) as defined under Regulation 2(1) (pp) of the SEBI (ICDR) Regulations, 2018, which is provided in the chapter titled “Our Promoters Group”. For further details refer page 137 of this Draft Prospectus.
Articles / Articles of Association/ AoA	Unless the context otherwise requires, refers to the Articles of Association of Diensten Tech Limited, as amended from time to time.
Audit Committee	The committee of the Board of Directors constituted as the Company’s Audit Committee is in accordance with Section 177 of the Companies Act, 2013 and rules made thereunder and disclosed as such in the chapter titled “Our Management” on page 111 of this Draft Prospectus.
Auditors	The Statutory Auditors of our Company, being M/s S.R. Dinodia & Co. LLP, Chartered Accountants.
Board of Directors / Board/ Director(s)	The Board of Directors of Diensten Tech Limited, including all duly constituted Committees thereof.
Business Transfer Agreement	Agreement dated April 30, 2022. For more details please refer chapter titled “Our Business” on page 92 of this Draft Prospectus.
Chairman	The Chairman of the board of directors of our Company.
Chief Executive	The Chief Executive Officer of our Company being Mr. Manoj Kumar.

Terms	Description
Officer	
Chief Financial Officer	The Chief Financial Officer of our Company being Mr. Sumant Kuthiala.
Companies Act	The Companies Act, 2013 including provisions of the Companies Act, 1956, to the extent not repealed.
Company Secretary and Compliance Officer	The Company Secretary and Compliance Officer of our Company being Ms.Vibha Wadhva.
Corporate Office	The Corporate office of our company which is located at F-3, Sector-3, Noida, India, Uttar Pradesh-201301, India.
Depositories Act	The Depositories Act, 1956, as amended from time to time.
Equity Shares	Equity Shares of our Company of Face Value of Rs.10/- each unless otherwise specified in the context thereof.
Equity Shareholders	Persons holding equity shares of our Company.
Group Companies	The group companies of our Company, as covered under the applicable accounting standards and other companies as considered material by our Board in terms of the Materiality Policy and as set forth in “ <i>Our Group Companies</i> ” on page 139 of this Draft Prospectus.
Indian GAAP	Generally Accepted Accounting Principles in India.
Key Managerial Personnel / Key Managerial Employees	The officer vested with executive power and the officers at the level immediately below the Board of Directors as described in the chapter titled “ <i>Our Management</i> ” on page 111 of this Draft Prospectus.
MOA / Memorandum / Memorandum of Association	Memorandum of Association of Diensten Tech Limited.
Non Residents	A person resident outside India, as defined under FEMA.
NRIs / Non Resident Indians	A person outside India, as defined under FEMA and who is a citizen of India or a Person of Indian Origin under Foreign Outside India) Regulations, 2000.
Peer Reviewed Auditor	M/s. V. N. Purohit & Co., Chartered Accountants, being Peer reviewed auditor, holding a valid peer review certificate as mentioned in the section titled “General Information” beginning on page 40 of this Draft Prospectus
Person or Persons	Any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, Company, partnership, limited liability Company, joint venture, or trust or any other entity or organization validity constituted and/or incorporated in the jurisdiction in which it exists and operates, as the context requires
Registered Office	The Registered of our company which is located at 7 th Floor, A-2, L.S.C., Masjid Moth, Greater Kailash-II, New Delhi - 110048.
Restated Financial Statements	The Restated Financial statements of our Company, which comprises the restated statement of Assets and Liabilities as at September 30, 2022, March 31 2022, 2021 and 2020 and the restated statements of Profit and Loss and the restated Cash Flows Statement for the period ended September 30, 2022, March 31 2022, 2021 and 2020 of our Company prepared in accordance with Indian GAAP and the Companies Act and restated in accordance with the SEBI (ICDR) Regulations,

Terms	Description
	2018 and the Revised Guidance Note on Reports in Company Draft Prospectuses (Revised 2019) issued by the ICAI, together with the schedules, notes and annexure thereto.
RoC	Registrar of Companies, NCT of Delhi & Haryana.
SCRA	Securities Contracts (Regulation) Act, 1956.
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended from time to time.
SEBI	Securities and Exchange Board of India, constituted under the SEBI Act, 1992.
SEBI Act	Securities and Exchange Board of India Act 1992, as amended from time to time.
SEBI (ICDR) Regulations	SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.
SEBI (LODR) Regulations	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
SEBI (SAST) Regulations	SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997 and 2011, as amended from time to time.
Stock Exchange	Unless the context requires otherwise, refers to, the SME Platform of National Stock Exchange of India Limited (NSE Emerge).

Offer Related Terms

Terms	Description
Acknowledgement Slip	The slip or document issued by a Designated Intermediary to a Bidder as proof of registration of the Bid cum Application Form.
Allotment/ Allot/ Allotted	Unless the context otherwise requires, allotment of the Equity Shares pursuant to the Fresh Issue to the successful Applicants.
Allotment Advice	Note or advice or intimation of Allotment sent to the Bidders who have been or are to be Allotted the Equity Shares after the Basis of Allotment has been approved by the Designated Stock Exchange.
Allottee	The successful applicant to whom the Equity Shares are being / have been allotted.
Applicant	Any prospective investor who makes an application for Equity Shares of our Company in terms of this Draft Prospectus.
Application Amount	The amount at which the Applicant makes an application for Equity Shares of our Company in terms of this Draft Prospectus.
Application Form	The Form in terms of which the prospective investors shall apply for our Equity Shares in the Issue.
ASBA/ Application Supported by Blocked Amount.	Applications Supported by Blocked Amount (ASBA) means an application for Subscribing to the Issue containing an authorization to block the application money in a bank account maintained with SCSB.
ASBA Account	Account maintained with an SCSB and specified in the Application Form which will be blocked by such SCSB or account of the RIIs blocked upon acceptance of UPI Mandate request by RIIs using the UPI mechanism to the extent of the appropriate Bid / Application Amount in relation to a Bid / Application by an ASBA Applicant.
ASBA Application Location(s)/ Specified	Locations at which ASBA Applications can be uploaded by the SCSBs, namely Mumbai, New Delhi, Chennai, Kolkata, Ahmedabad, Hyderabad, Pune, Baroda and

Terms	Description
Cities	Surat.
ASBA Investor/ASBA applicant	Any prospective investor(s)/applicant(s) in this Issue who apply (ies) through the ASBA process.
Banker(s) to the Issue/ Public Issue Bank(s).	The banks which are clearing members and registered with SEBI as Banker to an Issue with whom the Public Issue Account will be opened and in this case being [●].
Basis of Allotment	The basis on which Equity Shares will be Allotted to the successful Applicants under the Issue and which is described under chapter titled “Issue Procedure” beginning on page 217 of this Draft Prospectus.
Controlling Branch	Such branch of the SCSBs which coordinate Applications under this Issue by the ASBA Applicants with the Registrar to the Issue and the Stock Exchange and a list of which is available at http://www.sebi.gov.in , or at such other website as may be prescribed by SEBI from time to time.
Demographic Details	The demographic details of the Applicants such as their address, PAN, occupation and bank account details.
Depository Participant	A Depository Participant as defined under the Depositories Act, 1996.
Designated Branches	Such branches of the SCSBs which shall collect the ASBA Forms from the ASBA Applicants and a list of which is available at www.sebi.gov.in , or at such other website as may be prescribed by SEBI from time to time.
Designated Date	The date on which funds are transferred from the amount blocked by the SCSBs is transferred from the ASBA Account to the Public Issue Account, as appropriate, after the Issue is closed, following which the Equity Shares shall be allotted/transfer to the successful Applicants.
Designated Stock Exchange	SME Platform of National Stock Exchange of India Limited (“NSE Emerge”).
Eligible NRIs	NRIs from jurisdictions outside India where it is not unlawful to make an issue or invitation under the Issue and in relation to whom this Draft Prospectus constitutes an invitation to subscribe to the Equity Shares offered herein.
First/ Sole Applicant	The Applicant whose name appears first in the Application Form or Revision Form.
Issue/ Issue Size/ Initial Public Issue/ Initial Public Offer/Initial Public Offering/ IPO	Initial Public Issue of 22,00,000* Equity Shares of face value of Rs.10/- each fully paid up of our Company for cash at a price of Rs. [●]/- per Equity Share (including a premium of Rs. [●]/- per Equity Share) aggregating Rs. [●] Lakh. <i>*Number of Shares to be issued may vary depending upon the adjustment of Lot Size upon finalization of Issue Price.</i>
Issue Agreement	The agreement dated March 20, 2023 between our Company and the Lead Manager, pursuant to which certain arrangements are agreed to in relation to the Issue.
Issue Closing Date	The date on which Issue closes for subscription.
Issue Opening Date	The date on which Issue opens for subscription.
Issue Period	The period between the Issue Opening Date and the Issue Closing Date inclusive of both the days during which prospective investors may submit their application.
Issue Price	The price at which the Equity Shares are being issued by our Company under this

Terms	Description
	Draft Prospectus being Rs. [●]/- per Equity Share of face value of Rs.10/- each fully paid.
Issue Proceeds	Proceeds from the Issue that will be available to our Company, being Rs. [●] Lakh.
LM / Lead Manager	Lead Manager to the Issue, in this case being Corporate Professionals Capital Private Limited.
Listing Agreement	The Equity Listing Agreement to be signed between our Company and the National Stock Exchange of India Limited.
Market Maker	Market Makers appointed by our Company from time to time. [●], who have 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	The Agreement entered into between the Lead Manager, Market Maker and our Company dated [●].
Market Maker Reservation	The Reserved Portion of 1,12,000* Equity Shares of face value of Rs.10/- each fully paid for cash at a price of Rs. [●]/- per Equity Share aggregating Rs. [●] Lakh for the Market Maker in this Issue. <i>*Number of Shares to be issued may vary depending upon the adjustment of Lot Size upon finalization of Issue Price</i>
Mutual Fund(s)	A mutual fund registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended from time to time.
Net Issue/ Offer	The Issue (excluding the Market Maker Reservation Portion) of 20,88,000* Equity Shares of Rs. 10/- each of Issuer at Rs. [●]/-(including share premium of Rs. [●]/-) per Equity Share aggregating to Rs. [●] Lakh. <i>*Number of Shares to be issued may vary depending upon the adjustment of Lot Size upon finalization of Issue Price</i>
Net Proceeds	The Issue Proceeds, less the Issue related expenses, received by the Company. For information about use of the Issue Proceeds and the Issue expenses, please refer to the chapter titled “Objects of the Issue” beginning on page 60 of this Draft Prospectus.
Non-Institutional Applicants	All Applicants that are not Qualified Institutional Buyers or Retail Individual Investors and who have applied for Equity Shares for an amount more than Rs.2,00,000.
NSE Emerge	The SME Platform of National Stock Exchange of India Limited for listing equity shares offered under Chapter IX of the SEBI (ICDR) Regulation which was approved by SEBI as an SME Exchange.
Payment through electronic transfer of funds	Payment through ECS / NECS, Direct Credit, RTGS or NEFT, as applicable.
Public Issue Account	Account opened with the Banker to the Issue/Public Issue Bank i.e. [●] by our Company to receive monies from the SCSBs from the bank accounts of the ASBA Applicants on the Designated Date.
Draft Prospectus	The Draft Prospectus, which is filed with the RoC containing, inter alia, the Issue

Terms	Description
	opening and closing dates and other information.
Qualified Institutional Buyers / QIBs	The qualified institutional buyers as defined under Regulation 2(1) (ss) of the SEBI ICDR Regulations.
Refund Account	Account(s) to which monies to be refunded to the Applicants shall be transferred from the Public Issue Account in case listing of the Equity Shares does not occur.
Refund Bank	The bank(s) which is/are clearing members and registered with SEBI as Banker(s) to the Issue, at which the Refund Account for the Issue will be opened in case listing of the Equity Shares does not occur, in this case being [●].
Refunds through electronic transfer of funds	Refunds through electronic transfer of funds means refunds through ECS, Direct Credit or RTGS or NEFT or the ASBA process, as applicable
Registrar/ Registrar to the Offer	Registrar to the Offer being KFin Technologies Limited. For more information please refer “General Information” on page 40 of this Draft Prospectus.
Regulations	Unless the context specifies something else, this means the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018 as amended from time to time.
Retail Individual Investors	Individual investors (including HUFs, in the name of Karta and Eligible NRIs) who apply for the Equity Shares of a value of not more than Rs. 2,00,000.
SCSB	Shall mean a Banker to an Issue registered under SEBI (Bankers to an Issue) Regulations, 1994, as amended from time to time, and which offer the service of making Application/s Supported by Blocked Amount including blocking of bank account and a list of which is available on http://www.sebi.gov.in/cms/sebi_data/attachdocs/1480483399603.html or at such other website as may be prescribed by SEBI from time to time.
Sponsor Bank	Sponsor Bank means a Banker to the Issue registered with SEBI which is appointed by the Issuer to act as a conduit between the Stock Exchanges and NPCI in order to push the mandate collect requests and / or payment instructions of the retail investors into the UPI. In this case [●].
Underwriter	Underwriter to this Issue is [●].
Underwriting Agreement	The agreement dated [●] entered into between [●] and our Company
UPI	Unified payment Interface, which is an instant payment mechanism, developed by NPCI.
UPI Circular	The SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, Circular number SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019, Circular number SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/47 dated March 31, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 April 20, 2022 and any subsequent circulars or notifications issued by SEBI in this regard and any subsequent circulars or notifications issued by SEBI in this regard.

Terms	Description
UPI ID	ID created on UPI for single-window mobile payment system developed by the NPCI.
UPI Mandate Request	A request (intimating the Retail Individual Bidder by way of a notification on the Mobile App and by way of a SMS directing the Retail Individual Bidder to such Mobile App) to the Retail Individual Bidder initiated by the Sponsor Bank to authorize blocking of funds on the Mobile App equivalent to Bid Amount and Subsequent debit of funds in case of Allotment.
UPI Mechanism	The bidding mechanism that may be used by a RII to make a Bid in the Offer in accordance with the UPI Circulars.
UPI PIN	Password to authenticate UPI transactions.
Wilful Defaulter	Willful defaulter as defined under Regulation 2(1) (III) of the SEBI ICDR Regulations.
Working Days	In accordance with Regulation 2(1)(mmm) of SEBI ICDR Regulations, working days means, all days on which commercial banks in the city as specified in this Draft Prospectus are open for business <ol style="list-style-type: none"> 1. However, in respect of announcement of price band and bid/ Offer period, working day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in the city as notified in the Draft Prospectus are open for business 2. In respect to the time period between the bid/ Offer closing date and the listing of the specified securities on the stock exchange, working day shall mean all trading days of the stock exchange, excluding Sundays and bank holidays in accordance with circular issued by SEBI.

Conventional Terms / General Terms / Abbreviations

Abbreviation	Full Form
A/c	Account
AGM	Annual General Meeting
AS	Accounting Standards as issued by the Institute of Chartered Accountants of India
ASBA	Applications Supported by Blocked Amount
AY	Assessment Year
NSE	National Stock Exchange of India Limited
CAGR	Compounded Annual Growth Rate
CDSL	Central Depository Services (India) Limited
CFO	Chief Financial Officer
CIN	Corporate Identification Number
CIT	Commissioner of Income Tax
DIN	Director Identification Number
DP	Depository Participant
ECS	Electronic Clearing System
EGM	Extraordinary General Meeting
EPS	Earnings Per Share
FEMA	Foreign Exchange Management Act, 1999, as amended from time to time, and the

	regulations framed there under
FIIIs	Foreign Institutional Investors (as defined under Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000) registered with SEBI under applicable laws in India
FIPB	Foreign Investment Promotion Board
F&NG	Father and Natural Guardian
FY / Fiscal/Financial Year	Period of twelve months ended March 31 of that particular year, unless otherwise stated
GDP	Gross Domestic Product
GoI/Government	Government of India
HUF	Hindu Undivided Family
I.T. Act	Income Tax Act, 1961, as amended from time to time
ICSI	Institute of Company Secretaries Of India
MAPIN	Market Participants and Investors' Integrated Database
Merchant Banker	Merchant Banker as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992
MoF	Ministry of Finance, Government of India
MOU	Memorandum of Understanding
NA	Not Applicable
NAV	Net Asset Value
NPV	Net Present Value
NRE Account	Non Resident External Account
NRIs	Non Resident Indians
NRO Account	Non Resident Ordinary Account
NSDL	National Securities Depository Limited
OCB	Overseas Corporate Bodies
p.a.	per annum
P/E Ratio	Price/Earnings Ratio
PAC	Persons Acting in Concert
PAN	Permanent Account Number
PAT	Profit After Tax
QIC	Quarterly Income Certificate
RBI	The Reserve Bank of India
RII	Retail Individual Investors
ROE	Return on Equity
RONW	Return on Net Worth
Bn	Billion
Rs.	Rupees, the official currency of the Republic of India
RTGS	Real Time Gross Settlement
SCRA	Securities Contract (Regulation) Act, 1956, as amended from time to time
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended from time to time.
Sec.	Section

STT	Securities Transaction Tax
US/United States	United States of America
USD/ US\$/ \$	United States Dollar, the official currency of the Unites States of America
VCF / Venture Capital Fund	Foreign Venture Capital Funds (as defined under the Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996) registered with SEBI under applicable laws in India.

Notwithstanding the foregoing:

- 1. In the section titled 'Main Provisions of the Articles of Association' beginning on page number 250 of the Draft Prospectus, defined terms shall have the meaning given to such terms in that section;*
- 2. In the chapters titled 'Summary of Offer Documents' and 'Our Business' beginning on page numbers 14 and 92 respectively, of the Draft Prospectus, defined terms shall have the meaning given to such terms in that section;*
- 3. In the section titled 'Risk Factors' beginning on page number 19 of the Draft Prospectus, defined terms shall have the meaning given to such terms in that section;*
- 4. In the chapter titled 'Statement of Tax Benefits' beginning on page number 73 of the Draft Prospectus, defined terms shall have the meaning given to such terms in that section;*
- 5. In the chapter titled 'Management's Discussion and Analysis of Financial Conditions and Results of Operations' beginning on page number 182 of the Draft Prospectus, defined terms shall have the meaning given to such terms in that section.*

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PRESENTATION OF FINANCIAL, INDUSTRY AND MARKET DATA

Financial Data

Unless stated otherwise, the financial data included in this Draft Prospectus are extracted from the restated financial statements of our Company, prepared in accordance with the applicable provisions of the Companies Act and Indian GAAP and restated in accordance with SEBI (ICDR) Regulations, as stated in the report of our Peer Reviewed Auditors, set out in the section titled 'Financial Statements, as Restated' beginning on page 145 this Draft Prospectus. Our restated financial statements are derived from our audited financial statements prepared in accordance with Indian GAAP and the Companies Act, and have been restated in accordance with the SEBI (ICDR) Regulations.

Our fiscal year commences on 1st April of each year and ends on 31st March of the next year. All references to a particular fiscal year are to the 12 months period ended 31st March of that year. In this Draft Prospectus, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding-off. All decimals have been rounded off to two decimal points. There are significant differences between Indian GAAP, IFRS and US GAAP. The Company has not attempted to quantify their impact on the financial data included herein and urges you to consult your own advisors regarding such differences and their impact on the Company's financial data. Accordingly, to what extent, the financial statements included in this Draft Prospectus will provide meaningful information is entirely dependent on the reader's level of familiarity with Indian accounting practices / Indian GAAP. Any reliance by persons not familiar with Indian accounting practices on the financial disclosures presented in this Draft Prospectus should accordingly be limited. Any percentage amounts, as set forth in "Risk Factors", "Our Business", "Management's Discussion and Analysis of Financial Condition and Results of Operations" and elsewhere in this Draft Prospectus unless otherwise indicated, have been calculated on the basis of the Company's restated financial statements prepared in accordance with the applicable provisions of the Companies Act and Indian GAAP and restated in accordance with SEBI (ICDR) Regulations, as stated in the report of our Peer Reviewed Auditors, set out in the section titled 'Financial Statements, as Restated' beginning on page 145 of this Draft Prospectus.

Currency and units of presentation

In this Draft Prospectus, references to "Rupees" or "INR" or "Rs." or "Rs." are to Indian Rupees, the official currency of the Republic of India. All references to "\$", "US\$", "USD", "U.S. \$" or "U.S. Dollars" are to United States Dollars, the official currency of the United States of America. All references to 'million' / 'Million' / 'Mn' refer to one million, which is equivalent to 'ten lacs' or 'ten lakhs', the word 'Lacs / Lakhs / Lac' means 'one hundred thousand' and 'Crore' means 'ten millions' and 'billion / bn./ Billions' means 'one hundred crores'.

Industry and Market Data

Unless stated otherwise, industry data used throughout the Draft Prospectus has been obtained or derived from 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 the Draft Prospectus is reliable, it has not been independently verified. Further, the extent to which the industry and market data presented in the Draft 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.

FORWARD LOOKING STATEMENTS

All statements contained in the Draft 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 the Draft Prospectus regarding matters that are not historical facts. These forward looking statements and any other projections contained in the Draft 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.

These forward looking statements can generally be identified by words or phrases such as "will", "aim", "will likely result", "believe", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", "seek to", "future", "objective", "goal", "project", "should", "will pursue" and similar expressions or variations of such expressions. Important factors that could cause actual results to differ materially from our expectations include but are not limited to:

- general economic and business conditions in the markets in which we operate and in the local, regional and national and international economies;
- Adverse natural calamities having significant impact on regions where we are having projects under implementation;
- our ability to successfully implement strategy, growth and expansion plans and technological initiatives;
- our ability to respond to technological changes;
- our ability to attract and retain qualified personnel;
- the effect of wage pressures, seasonal hiring patterns and the time required to train and productively utilize new employees;
- general social and political conditions in India which have an impact on our business activities or investments;
- potential mergers, acquisitions restructurings and increased competition;
- occurrences of natural disasters or calamities affecting the areas in which we have operations;
- market fluctuations and industry dynamics beyond our control;
- changes in the competition landscape;
- our ability to finance our business growth and obtain financing on favorable terms;
- our ability to manage our growth effectively;
- our ability to compete effectively, particularly in new markets and businesses;
- changes in laws and regulations relating to the industry in which we operate changes in government policies and regulatory actions that apply to or affect our business; and
- developments affecting the Indian economy;
- Any adverse outcome in the legal proceedings in which we are involved.

For a further discussion of factors that could cause our current plans and expectations and actual results to differ, please refer to the chapters titled 'Risk Factors', 'Our Business' and 'Management's Discussion and Analysis of Financial Condition and Results of Operations' beginning on page numbers 19, 92 and 182, respectively of this Draft Prospectus.

Forward looking statements reflects views as of the date of the Draft 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(s).

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SECTION II - SUMMARY OF OFFER DOCUMENTS**SUMMARY OF OUR BUSINESS OVERVIEW**

We started our business under the name of JKT Consulting Limited with consulting services in the area of SAP Software/ SAP Training Centers and Domain Consulting Services. From the year 2014-15 onwards, we started shifting our business focus towards Information Technology Consultancy, Training, Software Sale, Software AMC and related services as our core business. To further strengthen the said domain, our Company entered into a Business Transfer Agreement dated April 30, 2022 with JK Technosoft Limited. Pursuant to this Agreement, we have acquired Professional Services & Training (PS & T) business from JK Technosoft Limited with effect from April 01, 2022. For details of Revenue from Operations you are requested to refer Restated Financial Information of the Company on page 145 of this Draft Prospectus.

SUMMARY OF OUR INDUSTRY

The IT & BPM sector has become one of the most significant growth catalysts for the Indian economy, contributing significantly to the country's GDP and public welfare. The IT industry accounted for 7.4% of India's GDP in FY22, and it is expected to contribute 10% to India's GDP by 2025. Cumulatively, ISF's over 110 member companies added 2.32 lakh jobs in the past four quarters, i.e. during the period from October 2022 to September 2023, which includes the 78,000 new jobs in July-September, it stated. As on September 30, 2022, ISF member companies represented 14 lakh flexi staffing workers. Lohit Bhatia, President, ISF said the Indian staffing industry anticipated a steep rise in demand during the first lockdown-free festive season, and provided the formal workforce the different industries required. "Overall industry shows a resilient growth with new employment mobilized in July-September (2022) at 20 per cent year-on-year.

PROMOTERS

The promoters of our Company are J. K. Traders Limited, Mr. Abhishek Singhania and Mr. Vipul Prakash. For detailed information, please refer chapter titled "Our Promoters" on page number 131 of this Draft Prospectus.

ISSUE SIZE

The Issue size comprises of issuance of up to 22,00,000* Equity Shares of face value of Rs.10/- each fully paid-up of the Company for cash at price of Rs. [●]/-per Equity Share (including premium of Rs. [●]/- per Equity Share) aggregating Rs. [●] Lakhs.

**Number of Shares to be issued may vary depending upon the adjustment of Lot Size upon finalization of Issue Price.*

OBJECTS OF THE ISSUE

Our Company intends to utilize the Net proceeds of the Issue for the following objects:

S. N.	Particulars	Amount (In Rs. Lakh)
1	Payment of liability raised against outstanding payment of consideration for "Professional Services and Training Division" business acquired from J K Technosoft Limited, vide Business Transfer	381.03

	Agreement Dated April 30, 2022.	
2	Working Capital Requirement	[●]
3	General Corporate Purposes	[●]
	Total	[●]

AGGREGATE PRE-ISSUE SHAREHOLDING OF THE PROMOTER AND PROMOTER GROUP AS A PERCENTAGE OF THE PAID-UP SHARE CAPITAL OF THE ISSUER

#	Name of share holder	Pre issue	
		No. of equity shares	As a % of Issued Capital
Promoters			
1	J.K. Traders Limited	41,15,792	68.00
2	Mr. Vipul Prakash	8,32,239	13.75
3	Mr. Abhishek Singhania	1	Negligible
Total - A		49,48,032	81.75
Promoter Group			
4	Ms. Tina Prakash	8,32,239	13.75
Total – B		8,32,239	13.75
Grand Total (A+B)		57,80,271	95.50

SUMMARY OF FINANCIAL INFORMATION

(Rs. In Lakh except EPS)

Particulars	As on September 30, 2022	For the year ended March 31		
		2022	2021	2020
Share Capital	605.26	336.26	86.00	86.00
Net Worth	464.23	139.99	-111.72	-228.81
Revenue (Operational)	2,094.79	72.41	523.20	561.99
Profit after Tax	55.23	1.45	117.07	95.66
Earnings per share				
- Basic	1.07*	0.17	13.61	11.12
- Diluted	1.07*	0.17	13.61	11.12
Net Asset Value per Equity Share (in Rs.)**	8.95	15.90	(12.99)	(26.61)
Total borrowings				
- Long Term	-	-	-	-
- Short Term	245.00	-	344.12	405.41

*EPS Not Annualized

**On the basis of Weighted Average Capital

QUALIFICATIONS OF AUDITORS

The Restated Financial Statements do not contain any qualification requiring adjustments by the Statutory Auditors.

SUMMARY OF OUTSTANDING LITIGATIONS & MATERIAL DEVELOPMENTS

A summary of pending legal proceedings and other material litigations involving our Company is provided below:

Name	By/Against	Civil Proceedings	Criminal Proceedings	Tax Related	Actions by regulatory authorities	Amount Involved (Rs. Lakhs)
Company	By	-	-	-	-	-
	Against	-	-	8	-	0.45*
Promoter	By	-	-	-	-	-
	Against	3	-	7	-	18.69*
Group Companies/Entities	By	-	-	-	-	-
	Against	-	-	-	-	-
Directors other than promoters	By	-	-	-	-	-
	Against	-	-	19	1	0.47*

*Total Amount involved as mentioned in above table does not include the amount involved in a case which cannot be crystallised.

For further details, please refer chapter titled “Outstanding Litigations & Material Developments” beginning on page 189 of this Draft Prospectus.

RISK FACTORS

For details relating to risk factors, please refer section titled “Risk Factors” beginning on page 19 of this Draft Prospectus.

SUMMARY OF CONTINGENT LIABILITIES OF OUR COMPANY

The following is a summary table of our contingent liabilities derived from the Restated Financial Statements as of September 30, 2022:

(Amount in Rs. Lakh)

Particulars	30-9-22	31-3-22	31-3-21	31-3-20
Contingent liabilities in respect of:				
UP Trade Tax Department has raised demand FY-2013-2014. The Company appealed against this demand to higher authority of UP Tax Department.	3.37	6.06	6.06	6.06
Commitments (to the extent not provided for) :-				
Counter Guarantee given by bankers	1.08	1.08	2.83	0.70
Total	4.45	7.14	8.89	6.76

For further details of our contingent liabilities please refer “Note 3 - Notes on Restated Financial Information” on page 156 of this Draft Prospectus.

SUMMARY OF RELATED PARTY TRANSACTIONS

List of related parties & relationships, where control exists.

#	Nature of Relationship	Name of Related Parties			
		30-09-2022	31-03-2022	31-03-2021	31-03-2020
1	Holding company	JK Traders	JK Traders Limited	JK Technosoft	JK Technosoft

#	Nature of Relationship	Name of Related Parties			
		30-09-2022	31-03- 2022	31-03-2021	31-03-2020
		Limited	(w.e.f. 29.03.22)	Limited	Limited
		-----	JK Technosoft Limited (ceased to be holding w.e.f. 29.03.2022)	-----	-----
2	Key Management Personnel	Abhishek Singhania (Director)	Abhishek Singhania (Director)	Abhishek Singhania (Director)	Abhishek Singhania (Director)
		Satish Chandra Gupta (Director)	Satish Chandra Gupta (Director)	Satish Chandra Gupta (Director)	Satish Chandra Gupta (Director)
		Vipul Prakash (Director) w.e.f. 14.02.2022 (Managing Director w.e.f. 30.05.2022)	Vedang Hari Singhania (Director)-Resigned w.e.f. 14.02.2022	Babu Abraham(Director)-Resigned on 01.03.2021	Babu Abraham(Director)
		Sanjay Kumar Jain (Director) w.e.f. 14.02.2022	Sanjay Kumar Jain (Director) w.e.f. 14.02.2022	Vedang Hari Singhania (Director)	-----
		Sunaina Primlani Gera (Director) w.e.f. 02.09.2022	Vipul Prakash (Director) w.e.f. 14.02.2022	-----	-----
		Kanika Vaswani (Director) w.e.f. 02.09.2022	-----	-----	-----
		Viney (Company Secretary) w.e.f. 02.09.2022	-----	-----	-----
		Vedang Hari Singhania (Director)-Resigned w.e.f. 14.02.2022	-----	-----	-----
3	Relatives of Key Management Personnel	-----	-----	-----	-----
4	Enterprises where Significant Influence exist by Key Management Personnel or their Relatives	JK Technosoft Limited	-----	-----	JK Infrastructure & Developers Private Limited
		JK Education Foundation	-----	-----	Manphool Trading & Finance Co. Limited

Transactions with Related Parties

(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	30-09-2022	31-03- 2022	31-03-2021	31-03-2020
M/s JK Technosoft Limited				
Sale of Services/ Product	982.57	-	-	-
Interest accrued	-	16.18	-	-
Interest Paid	4.47	51.28	35.10	37.63
Received against Loans/ Advance	295.00	49.83	221.30	424.86
Loans/ Advances Given/Repaid	50.00	393.95	195.00	544.62
Reimbursement of Manpower & Other Cost	849.51	49.82	-	-
Acquisition Transfer of Gratuity	65.02	-	-	-
Acquisition Transfer of Leave Encashment	95.95	-	-	-
Purchase of Intangible Assets	567.00	-	-	-
Purchase of Tangible Assets	5.98	-	-	-
Mr. Viney				
Remuneration	0.76	-	-	-
M/s JK Education Foundation				
Rent Paid	0.08	-	-	-

For detailed information of Related Party Transaction please refer “Note 3 - Notes on Restated Financial Information” on page 156 of this Draft Prospectus.

FINANCING ARRANGEMENTS

There have been no financing arrangements whereby our Promoters, members of the Promoter Group, our Directors and their relatives have financed the purchase by any other person of securities of our Company during a period of six (6) months immediately preceding the date of this Draft Prospectus.

WEIGHTED AVERAGE PRICE AT WHICH THE EQUITY SHARES WERE ACQUIRED BY EACH OF OUR PROMOTERS IN THE ONE YEAR PRECEDING THE DATE OF THIS DRAFT PROSPECTUS*

Name of shareholders	No. of Equity Shares held	Average cost of Acquisition (in Rs.)
J.K. Traders Limited	41,15,792	10
Mr. Vipul Prakash	8,32,239	10

AVERAGE COST OF ACQUISITION*

The average cost of acquisition per Equity Share to our Promoters as at the date of this Draft Prospectus is:

Name of shareholders	No. of Equity Shares held	Average cost of Acquisition (in Rs.)
J.K. Traders Limited	41,15,792	10
Mr. Vipul Prakash	8,32,239	10
Mr. Abhishek Singhania	1	10

**The average cost of acquisition of Equity Shares by our Promoters has been calculated by taking into account the amount paid by them to acquire and Shares allotted to them as reduced by amount received on sell of shares i.e., net of sale consideration is divided by net quantity of shares acquired in last one year. For further details, please refer to chapter titled “Capital Structure” beginning on Page 48 of this Draft Prospectus.*

DETAILS OF PRE-ISSUE PLACEMENT

Our Company does not contemplate any issuance or placement of Equity Shares from the date of this Draft Prospectus till the listing of the Equity Shares.

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

Our Company has not issued shares for consideration other than cash during last one year.

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 (1) year preceding the date of this Draft Prospectus.

SECTION III- RISK FACTORS

An investment in the Equity Shares involves a high degree of risk. You should carefully consider all the information in this Draft Prospectus, including the risks and uncertainties summarized below, before making an investment in our Equity Shares. The risks described below are relevant to the industries our Company is engaged in, our Company and our Equity Shares. To obtain a complete understanding of our Company, you should read this section in conjunction with the chapters titled 'Our Business' and 'Management's Discussion and Analysis of Financial Condition and Results of Operations' beginning on page numbers 92 and 182, respectively, of this Draft Prospectus as well as the other financial and statistical information contained in this Draft Prospectus. Prior to making an investment decision, prospective investors should carefully consider all of the information contained in the section titled 'Financial Information, as Restated' beginning on page number 145 of this Draft Prospectus.

If any one or more of the following risks as well as other risks and uncertainties discussed in the Draft Prospectus were to occur, our business, financial condition and results of our operation could suffer material adverse effects, and could cause the trading price of our Equity Shares and the value of investment in the Equity Shares to materially decline which could result in the loss of all or part of investment. Prospective investors should pay particular attention to the fact that our Company is incorporated under the laws of India, and is therefore subject to a legal and regulatory environment that may differ in certain respects from that of other countries.

This Draft Prospectus also contains forward looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of many factors, including the considerations described below and elsewhere in the Draft Prospectus. These risks are not the only ones that our Company face. Our business operations could also be affected by additional factors that are not presently known to us or that we currently consider to be immaterial to our operations. Unless specified or quantified in the relevant risk factors below, we are not in a position to quantify financial or other implication of any risks mentioned herein.

Materiality

The Risk factors have been determined on the basis of their materiality, which has been decided on the basis of following factors:

1. Some events may not be material individually but may be material when considered collectively.
2. Some events may have an impact which is qualitative though not quantitative.
3. Some events may not be material at present but may have a material impact in the future.

INTERNAL RISK FACTORS

1. ***Presently the Company, its Promoters, its Directors and its Group Companies/Entities are involved in certain civil proceedings and certain other tax related proceedings and any adverse decision in such proceedings may render us liable to liabilities and penalties and may adversely affect our business and results of operations.***

A brief detail of number of litigations involving Our Company, Promoters, Directors and Group Companies/Entities is presented below:

Name	By/Against	Civil Proceedings	Criminal Proceedings	Tax Related	Actions by regulatory authorities	Amount Involved (Rs. Lakhs)
Company	By	-	-	-	-	-
	Against	-	-	8	-	0.45*
Promoter	By	-	-	-	-	-
	Against	3	-	7	-	18.69*
Group Companies/Entities	By	-	-	-	-	-
	Against	-	-	-	-	-
Directors other than promoters	By	-	-	-	-	-
	Against	-	-	19	1	0.47*

**Total Amount involved as mentioned in above table does not include the amount involved in a case which cannot be crystallised.*

There is no certainty of positive or negative outcome of above mentioned proceedings. For details in relation to legal proceedings involving our Company, Promoters, Directors and Group Company/Entities see the chapter titled “Outstanding Litigation and Material Developments” on page 189 of this Draft Prospectus.

- Our top ten customers contribute approximately 90% of our revenues for the financial period ended September 30, 2022. Any loss of business from one or more of them may adversely affect our revenues and profitability.***

Our top ten clients contribute approximately 90% of our revenues for the financial period ended September 30, 2022. Any decline in our quality standards, growing competition and any change in the demand for our services by these customers may adversely affect our ability to retain them. We cannot assure that we shall generate the same quantum of business, or any business at all, from these customers, and loss of business from one or more of them may adversely affect our revenues and profitability. However, the composition and revenue generated from these clients might change as we continue to add new clients in normal course of business. We intend to retain our customers by offering solutions to address specific needs in a proactive, cost effective and time efficient manner. This helps us in providing better value to each customer thereby increasing our engagement with our new and existing customer base that presents a substantial opportunity for growth.

- Significance of recruiting, training and retaining qualified and experienced personnel who meet the IT Professional Services requirements of our clients may adversely affect our reputation, business prospects and future financial performance.***

Operations and growth of our business is totally relying on the factor that we are able to find, test, train, update, retain and deploy skilled IT professionals as per needs of our clients. Attracting and retaining qualified personnel who possess the skills and experience necessary to meet the requirements of our clients is significant. For any organization’s smooth business operations and growing financial performance its necessary that it is able to retain talented professionals else, it may be adversely affected. In addition, we must continually evaluate and upgrade our database of available qualified IT professionals through recruiting and training programs to keep pace with changing client needs and emerging technologies. Competition for individuals with proven professional skills and experience is intense, and we expect demand for such individuals to remain strong in the foreseeable future. In particular, our IT

professional services business involves skilled personnel, and our success depends upon our ability to attract, develop, motivate and retain skilled manpower. Qualified personnel may not be available to us in sufficient numbers and on terms of employment acceptable to us. We may not be able to effectively meet the expectations of our clients due to our failure to identify personnel with the requisite skills, experience or other attributes, and our training programs may not succeed in developing effective skills in a timely manner or at all.

- 4. Our Company does not own any of the trademarks for the logos representing a particular product (or) the trademark of word “DTL”. In case we are not availing registration for the Trademark, its business and brand/reputation might suffer as we depend on our brand names and logos that we may not be able to protect and/or maintain.***

Our Company has applied for the registration of our trademarks under. If the application towards Trademark registration is not approved or if any third parties challenge the validity or scope of this application, the Company may need to change its logo. In the event that if the Company is not granted registration for the trademark or if the third parties challenge the validity or scope of this application, the Company may not have a strong recourse to legal proceedings to protect its trademark which could have an adverse effect on our business. In such a scenario, we may be also be required to invest significant resources in developing new brands or logos, which could materially and adversely affect our business, financial condition, results of operations and prospects. For details on the classes under which the Trademark applications have been made and other details please refer to the section titled “Government Approvals” beginning on Page 197 of the Draft Prospectus.

- 5. Our inability to cater to and suitably update and enhance our offerings may adversely affect our revenues and, thus, our business, results of operations and prospects.***

Our customers require variety of service offerings suited to different requirements. Our failure to introduce innovative service solutions on an on-going basis or to anticipate or to respond adequately to changing client requirements could adversely affect our business and financial results.

- 6. Our ability to retain the present number of customers serviced by us and attract new customers is heavily dependent upon various factors including our reputation and our ability to maintain a high level of service quality. Any failure by us to retain or attract customers may impact its business and revenues.***

We believe that our strong brand reputation has helped us to attract and retain our customers. As a result, our reputation and perception of our brands are critical to our business. Our business heavily relies on our reputation, quality and popularity of our service, our visibility and perception amongst customers. Therefore, it is important that we retain the trust placed on us by our customers. At the same time, we must also continue to attract more number of customers at a consistent rate. Though, we attempt to retain our position by maintaining and improve our service offerings yet failure on our part to maintain and enhance our reputation or services quality may act as an hindrance in attainment of our customers’ retention and addition objectives which in turn may adversely impact our business and revenues.

- 7. Termination of agreements/arrangements with Customers, could negatively impact our revenues and profitability.***

Our business is dependent on the decisions and actions of our customers, and there are a number of factors relating to our clients that are outside our control that might result in the termination or surrender of their service contract or the loss of a client. Our business may be adversely affected if any of our contracts are terminated by our customers.

8. ***Our IT Professional Services business where we fulfill IT professional needs of our clients is subject to extensive government regulations, which may restrict the types of services we are permitted to offer or result in additional tax or other costs that reduce our revenues and earnings.***

Our IT Professional Services business where we fulfill IT professional needs of our clients is subject to complex laws and regulations. These laws and regulations cover the following such as Minimum Wages Act, ESI Act, CLRA Act, EPF Act and ID Act, Gratuity Act, which vary from state to state in India and are subject to change. These laws and regulations sometimes limit the size and growth of markets. Changes in laws or government regulations may result in prohibition or restriction of certain types of employment services we are permitted to offer, or the imposition of new or additional licensing or tax requirements that could reduce our revenues and earnings. The economic environment and pricing pressure could negatively impact our revenues and operating results. In the event that the Government of India or the government of another country changes its tax policies in a manner that is adverse to us, our tax expense may materially increase, reducing our profitability. There can be no assurance that we will be able to increase the fees charged to our clients in a timely manner and by a sufficient amount to cover increased costs as a result of any changes in laws or government regulations. Further, labour laws in India are complex and subject to sporadic change, and non-compliance with any requirements thereunder may result in penalties, loss of business and damage to our reputation.

9. ***We require a number of approvals, NOCs, licenses, registrations and permits in the ordinary course of our business. Some of the approvals are required to be obtained by our Company and any failure or delay in obtaining the same in a timely manner may adversely affect our operations.***

We require several statutory and regulatory permits, licenses and approvals to operate our business. Many of these approvals are granted for a fixed period of time and require renewal from time to time. Presently, we are applying for updating licenses and approvals in the name of “Diensten Tech Limited” from “JKT Consulting Limited” pursuant to change in name of the Company with effect from May 11, 2021. Non-obtaining or non-renewal of the said permits and licenses would adversely affect our Company’s operations, thereby having a material adverse effect on our business, results of operations and financial condition. There can be no assurance that the relevant authorities will issue any of such permits or approvals in the time-frame anticipated by us or at all. Some of our permits, licenses and approvals are subject to several conditions and we cannot provide any assurance that we will be able to continuously meet such conditions or be able to prove compliance with such conditions to the statutory authorities, which may lead to the cancellation, revocation or suspension of relevant permits, licenses or approvals. Any failure by us to apply in time, to renew, maintain or obtain the required permits, licenses or approvals, or the cancellation, suspension or revocation of any of the permits, licenses or approvals may result in the interruption of our operations and may have a material adverse effect on the business. For further details, please see chapters titled “Key Industry Regulations and Policies” and “Government and Other Statutory Approvals” at pages 100 and 197 respectively of this Draft Prospectus.

10. ***Our Restated Financial Statements are Prepared and Signed by a Peer Reviewed Chartered Accountant who is not Statutory Auditor of our Company.***

Our Restated Financial Statements are prepared and signed by M/s. V. N. Purohit & Co., Chartered Accountants, the Peer Reviewed Chartered Accountants (FRN: 304040E), who is not the Statutory Auditor of our Company.

11. Pending approval for E - Form INC 22 regarding change in registered office of the Company.

The Registered Office of the Company is presently situated at 7th, Floor, A-2, L.S.C., Masjid Moth, Greater Kailash-II, New Delhi-110048, India which has been changed from A-2, L.S.C., Masjid Moth, Greater Kailash-II, New Delhi-110048, India with effect from January 10, 2023. The Company has duly submitted E-Form INC 22 with Registrar of Companies but approval of same is under process as on date of this Draft Prospectus. Non approval of same may result in change of registered office of the Company and applying for approval again.

12. The Company does not own the premises at which its registered office and branch offices are located and the same has been taken on rent. Any termination of such rent agreement and/or non-renewal could adversely affect our operations.

The property on which our registered office and branch offices are situated are not owned by us and same has been taken on lease. Any termination of such Lease Deed whether due to any breach or otherwise or non renewal thereof, can adversely affect the business operations. For further details, please refer to chapter titled 'Our Business beginning on page 92 of the Draft Prospectus.

13. Non Registration of Rent Agreement of Branch Office situated in Haryana.

The Company has taken its Haryana Branch Office situated at JK Chowk, Damdama Lake Road, Off-Sohna Expressway, Gurugram-122102, on rent for a period of 36 months with effect from January 31, 2022. As per Section 17 of the Registration Act, 1908, all leases of immovable property from year to year, or for any term exceeding one year, or reserving a yearly rent shall be registered as per the requirements the Registration Act, 1908. The said Rent Agreement has not been registered as per the Registration Act, 1908. Any liability/ penalty may arise on the Company, because of this default.

14. There have been some instances of delayed filing of records and returns required to be filed by the Company with various regulatory authorities.

There have been some instances of delayed filing by the Company in respect of the filings required to be made with regulatory authorities, including filings under Companies Act and Taxation Authorities. Till date, the Company has not received any notices from any authorities, however, there can be no assurance that the regulator may not initiate proceedings against us or that we will be able to sufficiently defend against any action initiated by regulators in relation to regulatory compliances for all instances and periods. Any adverse order passed or penalty imposed by regulators on us may adversely affect our business and results of operations.

15. Any disruption, downfall, slowdown or changes in Information Technology sector globally as well as in India may cause loss of business to our Company.

Our Company is reliant on the demand from the software industry for a significant portion of our revenue. Any downturn in the software industry or an inability to increase or effectively manage our sales could have an adverse impact on our Company's business and results of operations. We are into the business of

Information Technology ('IT') professional resourcing, IT Consultancy, IT Training and Software AMC therefore our revenues are highly dependent on our customers from the software industry and the loss of any of our customers from any industry which we cater to may adversely affect our sales and consequently on our business and results of operations. Further, in the event, there takes place a shift of practice of developing our software in-house in the software industries, it may have an adverse impact on the demand for our services.

16. Our business is mainly dependent on the stability of policies and economic condition of USA.

The performance and growth of our business is necessarily dependent on the stability of policies and economic conditions of USA, which may be materially and adversely affected by political instability or regional conflicts, a general rise in interest rates, inflation, change in government policies, taxation, and economic slowdown elsewhere in the world or otherwise. Economic growth is affected by various factors including movements in key imports global economic uncertainty and liquidity crisis, volatility in exchange currency rates and annual rainfall which affects agricultural production. Any continued or future slowdown in the economy of USA or a further increase in inflation could have a material adverse effect on our services and, as a result, on our business and financial results. Financial turmoil in USA and elsewhere in the world in recent years has affected the Indian economy. Any worldwide financial instability, including the financial crisis and deterioration of credit conditions in the USA, could also have a negative impact on our business.

17. Any disruption in our information technology systems may adversely affect our business, results of operations and prospects.

We depend extensively on the capacity and reliability of our information technology systems, which are subject to damage or incapacitation by natural disasters, human error, power loss, sabotage, computer viruses, hacking, acts of terrorism and similar events or the loss of support services from third parties. Considering the nature of our business and the industry in which we operate, it is imperative for us to have a robust information technology platform. If our data capturing, processing and sharing cannot be integrated and/ or we experience any defect or disruption in the use of, or damage to, our information technology systems, it may adversely affect our operations and thereby our business and financial condition.

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

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

19. We could be harmed by employee misconduct or errors that are difficult to detect and any such incidences could adversely affect our financial condition, results of operations and reputation.

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

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

Post this Issue, our Promoters and Promoter Group will collectively own approximately 70.04% of our post issue equity share capital. As a result, our Promoters, together with the members of the Promoter Group, will continue to exercise a significant degree of influence over the Company and will be able to control the outcome of any proposal that can be approved by a majority shareholder vote, including, the election of members to our Board, in accordance with the Companies Act, 2013 and our Articles of Association. Such a concentration of ownership may also have the effect of delaying, preventing or deterring a change in control of our Company. In addition, our Promoters will continue to have the ability to cause us to take actions that are not in, or may conflict with, our interests or the interests of some or all of our creditors or other shareholders, and we cannot assure you that such actions will not have an adverse effect on our future financial performance or the price of our Equity Shares.

- 21. Our Promoters play key role in our functioning and we heavily rely on their knowledge and experience in operating our business and therefore, it is critical for our business that our Promoters remain associated with us.***

Through this Issue our Company propose to get listed on the SME Platform of NSE and further increase its service base in order to take the Company to the next level of operational and financial strength. Our Company will be severely dependent on its promoters to effectively implement its growth strategies. Our Promoters have been actively involved in the day to day operations and management. Accordingly, our performance is heavily dependent upon the services of our Promoters. If our Promoters are unable or unwilling to continue in their present position, we may not be able to replace them easily or at all. Financial impact of the previously mentioned risk cannot be reasonably quantified.

- 22. Our success depends largely on our senior management and our ability to attract and retain our key personnel.***

Our success depends on the continued services and performance of our key employees. Competition for senior employees in the industry is intense and we may not be able to retain our existing senior team members or attract and retain new senior team members in the future. The loss of any member of our key team may adversely affect our business, results of operations and financial condition. We do not maintain key man's life insurance for our Promoters, senior members of our management team or other key personnel.

- 23. In addition to normal remuneration or benefits and reimbursement of expenses, our Promoters, our Directors and Key Managerial Personnel are interested in our Company to the extent of their shareholding, and dividend entitlements etc.***

Our Promoters, Directors and Key Management Personnel are deemed to be interested to the extent of the Equity Shares held by them, or their relatives, dividend entitlements, and benefits deriving from the directorship in Diensten Tech Limited. Our Promoters are interested in the transactions entered into the Company and its Promoter Group. For further information, please refer to the section titled “Our Promoter”, Capital Structure”, “Our Management” and “Related Party Transactions”, beginning on pages 131, 48, 111 and 143 respectively of this Draft Prospectus.

24. There may be potential conflict of interests between our Company and entity promoted by our Promoters cum Director.

Our Company is engaged in the business of Information Technology (‘IT’) professional resourcing, IT Consultancy, IT Training and Software AMC and our Promoter cum Managing Director Mr. Vipul Prakash is owner and is also on the Board of Directors of various other ventures which is engaged in the same business activity. Further, we have not executed any Non-Compete Agreement with these organizations to not to engage in businesses similar to that of our Company. As a result, conflicts of interests may arise in allocating business opportunities amongst our Company and our other Promoter Group Entities in such circumstances where our respective interests diverge. In cases of conflict, our Promoters may favour our Group Entities in which our Promoters have interests. There can be no assurance that our Promoters/Promoter Group will not compete with our existing business or any future business that we may undertake or that their interests will not conflict with ours. Any such present and future conflicts could have a material adverse effect on our business, results of operations and financial condition. For further details please refer to chapter titled “Our Group Companies” beginning on page 139 of this Draft Prospectus.

25. The Objects of the Issue for which funds are being raised, are based on our management estimates and any bank or financial institution or any independent agency has not appraised the same. The deployment of funds in the project is entirely at our discretion, based on the parameters as mentioned in the chapter titles “Objects of the Issue”.

The fund requirement and deployment, as mentioned in the “Objects of the Issue” on page 60 of this Draft Prospectus is based on the estimates of our management and has not been appraised by any bank or financial institution or any other independent agency. These fund requirements are based on our current business plan. We cannot assure that the current business plan will be implemented in its entirety or at all. In view of the highly competitive and dynamic nature of our business, we may have to revise our business plan from time to time and consequently these fund requirements. The deployment of the funds as stated under chapter “Objects of the Issue” is at the discretion of our Board of Directors and is not subject to monitoring by any external independent agency. Further, we cannot assure that the actual costs or schedule of implementation as stated under chapter “Objects of the Issue” will not vary from the estimated costs or schedule of implementation. Any such variance may be on account of one or more factors, some of which may be beyond our control. Occurrence of any such event may delay our business plans and/or may have an adverse bearing on our expected revenues and earnings.

26. There is no monitoring agency appointed by our Company and the deployment of funds are at the discretion of our Management and our Board of Directors, though it shall be monitored by the Audit Committee.

As per SEBI (ICDR) Regulations, 2018 appointment of monitoring agency is required only for Issue size above Rs. 10,000 Lakh. Hence, we have not appointed a monitoring agency to monitor the utilization of Issue proceeds. However, the audit committee of our Board will monitor the utilization of Issue proceeds. Further, our Company shall inform about material deviations in the utilization of Issue proceeds to the NSE and shall also simultaneously make the material deviations / adverse comments of the audit committee public.

27. Our ability to pay dividends in the future will depend upon our future earnings, financial condition, cash flows, working capital requirements, capital expenditure and restrictive covenants in our financing arrangements.

We may retain all our future earnings, if any, for use in the operations and expansion of our business. As a result, we may not declare dividends in the foreseeable future. Any future determination as to the declaration and payment of dividends will be at the discretion of our Board of Directors and will depend on factors that our Board of Directors deem relevant, including among others, our results of operations financial condition, cash requirements, business prospects and any other financing arrangements.

Additionally, we may not be permitted to declare any dividends under the loan financing arrangement that our Company may enter into future, if there is a default under such loan agreements or unless our Company has paid all the dues to the lender up to the date on which the dividend is declared or paid or has made satisfactory provisions thereof.

Accordingly, realization of a gain on shareholders investments may largely depend upon the appreciation of the price of our Equity Shares. There can be no assurance that our Equity Shares will appreciate in value. For details regarding our dividend policy, please see “Dividend Policy” on page 144 of this Draft Prospectus.

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

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

29. Delay in raising funds from the IPO could adversely impact the implementation schedule.

The proposed expansion, as detailed in the section titled “Objects of the Issue” is to be funded from the proceeds of this IPO. We have not identified any alternate source of funding and hence any failure or delay on our part to mobilize the required resources or any shortfall in the Issue proceeds may delay the implementation schedule. We therefore, cannot assure that we would be able to execute the expansion process within the given time frame, or within the costs as originally estimated by us. Any time overrun or cost overrun may adversely affect our growth plans and profitability.

30. *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 were not required to incur in the past. We will also be subject to the provisions of the listing agreements signed with the Stock Exchange. 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. 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. Failure of our Company to meet the listing requirements of stock exchange, if any, could lead to imposition of penalties, including suspension of trading in shares of the Company.

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

We have not independently verified data from industry and other publications contained herein and although we believe these sources to be reliable, we cannot assure you that they are complete or reliable. Such data may also be produced on a different basis from comparable information compiled with regard to other countries. Therefore, discussions of matters relating to India and its economy are subject to the caveat that the statistical and other data upon which such discussions are based have not been verified by us and may be incomplete or unreliable.

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

Our Company had negative cash flows from our operating activities, investing activities as well as financing activities in the previous years as per the Restated Financial Statements and the same are summarized as under.

(Rs. In Lakh)

Particulars	April 01, 2022 to September 30, 2022	For the year ended on March		
		2022	2021	2020
Net Cash Generated from Operating Activities	-275.65	38.51	171.62	145.26
Net Cash Generated From Investing Activities	-166.75	14.22	-1.08	3.15
Net Cash Generated from Financing Activities	509.54	-110.04	-99.75	-144.43

Issue related risk

33. *We cannot assure you that our equity shares will be listed on the SME platform of NSE in a timely manner or at all, which may restrict your ability to dispose of the equity shares.*

Though we shall make best of our efforts to comply with all applicable regulatory, financial and operational requirements for getting the equity shares proposed to be offered through this Draft Prospectus listed on NSE's SME platform in a time bound manner, yet on account of any change in applicable laws, economic conditions and/or any other reason/s beyond our control, the said shares may not get listed on the SME platform of NSE in a timely manner or at all, which may restrict your ability to dispose of the equity shares. However, even in such circumstances, the company shall stay fully committed to pay such interest and/or refund the full application amount, as may be required in accordance with the applicable regulatory directives.

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

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

35. We may not be successful in implementing our business strategies.

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

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

We are exposed to counter party credit risk in the usual course of our business dealings with our clients or other counterparties who may delay or fail to make payments or perform their other contractual obligations. The financial condition of our clients, business partners, suppliers and other counterparties may be affected by the performance of their business which may be impacted by several factors including general economic conditions. We cannot assure you of the continued viability of our counterparties or that we will accurately assess their creditworthiness. We also cannot assure you that we will be able to collect the whole or any part of any overdue payments. Any material non-payment or non-performance by our clients, business partners, suppliers or other counterparties could affect our financial condition, results of operations and cash flows. For further details of our business and clients, please refer chapter titled "Our Business" and "Management Discussion & Analysis of Financial Conditions and Result of Operation" beginning on page 92 & 182 of this Draft Prospectus.

37. Our business is significantly affected by fluctuations in general economic activity, such as recent effects of COVID 19 viruses.

Our core business is providing skilled IT Professional experts to complete our client's projects. Demand for these services is significantly affected by the general level of commercial activity and economic conditions in the regions and sectors in which we operate. An economic downturn in a region or sector in which we operate may adversely affect our operations in that region or sector, as the use of temporary employees may decrease or fewer permanent employees may be hired. Many of our Company's top

clients are multi-national corporations, and a downturn in the global markets may adversely affect their operations, thereby affecting our business, financial conditions or results of operations. When economic activity increases, temporary employees or contract workers are often added before full-time employees are hired. During period of economic downturn, however, many companies reduce their use of temporary employees before laying off full-time employees. We may also experience more competitive pricing pressure during periods of economic downturn. Also, declining unemployment levels can make it harder for us to identify professionals to place with our clients. Any significant economic downturns, such as those in 2008, 2009 and 2020, in India or in the global markets could have a material adverse effect on our business, financial condition and results of operations.

38. *Unsecured loans have been taken by our Company which can be recalled by the lenders at any time.*

The unsecured loans amount standing in the financial statement of our Company as on September 30, 2022 is Rs.245 Lakh. The same loan can be recalled by the respective lenders at any point of time, if our Company fails in repaying the loan obtained by it, shall cause reputational loss to our Company. For details of Unsecured Loans please refer “Financial Statement as Restated” page number 145 of this Draft Prospectus.

39. *We operate in highly competitive markets and our inability to compete effectively may lead to lower market share or reduced operating margins, and adversely affect our results of operations.*

India is our primary market and we face high competition in our business from local as well as nationwide players in our industry. Our key services are available from a large number of players providing same or similar services in our industry. Thus, factors affecting our competitive success include, amongst other things, price, demand for our services, and availability of input services, brand recognition and reliability. As a result, to remain competitive in our market, we must continuously strive to reduce our procurement and administrative costs and improve our operating efficiencies. If we fail to do so, our competitors may be able to provide their services at prices lower than our prices, which would have an adverse effect on our market share and results of operations. Our competitors vary in size, and may have better financial, marketing personnel and other resources than us and certain of our competitors have a longer history of established business and reputation in the Indian market as compared with us. Our failure to compete effectively, including any delay in responding to changes in the industry and market, together with increased spending on advertising, may affect the competitiveness of our services, which may result in a decline in our revenues and profitability.

40. *Our growth will depend on our ability to build our brand and failure to do so will negatively impact our ability to effectively compete in this industry.*

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

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

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

42. Any negative publicity or defect in service quality may cause the Company substantial costs which in turn could adversely affect our goodwill and our sales could be diminished.

Like any other business our business also relies on our service quality which enables us to gain customer trust. In this scenario it is very crucial for us to always maintain positive image of the Company. Any unfavorable publicity regarding our Company, brand, or facility we provide or any other unpredicted events could affect our reputation and our results from operations. We currently carry no services liability insurance with respect to our services. Although we attempt to maintain quality standards, we cannot assure that all our services would be of uniform quality, which in turn could adversely affect the value of our brand, and our sales could be diminished if we are associated with negative publicity.

43. There being no alternate arrangements for meeting our capital requirements for the Objects of the issue. Any shortfall in raising the same could adversely affect our growth plans, operations and financial performance.

We meet our capital requirements through our bank finance, financial institutions, owned funds and internal accruals. There being no alternate arrangements for meeting our capital requirements for the Objects of the issue. Any shortfall in our net owned funds, internal accruals and our inability to raise debt in future would result in us being unable to meet our capital requirements, which in turn will negatively affect our financial condition and results of operations. Further we have not identified any alternate source of funding and hence any failure or delay on our part to raise money from this issue or any shortfall in the issue proceeds may delay the implementation schedule and could adversely affect our growth plans. For further details please refer to the chapter titled “Objects of the Issue” beginning on page 60 of this Draft Prospectus.

44. Industry information included in this Draft Prospectus has been derived from industry reports commissioned by us for such purpose. There can be no assurance that such third-party statistical financial and other industry information is either complete or accurate.

We have relied on the reports of certain independent third party for purposes of inclusion of such information in this Draft Prospectus. These reports are subject to various limitations and based upon certain assumptions that are subjective in nature. We have not independently verified data from such industry reports and other sources. Although we believe that the data may be considered to be reliable, their accuracy, completeness and underlying assumptions are not guaranteed and their dependability cannot be assured. While we have taken reasonable care in the reproduction of the information, the information has not been prepared or independently verified by us or any of our respective affiliates or advisors and, therefore, we make no representation or warranty, express or implied, as to the accuracy or completeness of such facts and statistics. Due to possibly flawed or ineffective collection methods or discrepancies between published information and market practice and other problems, the statistics herein

may be inaccurate or may not be comparable to statistics produced for other economies and should not be unduly relied upon. Further, there is no assurance that they are stated or compiled on the same basis or with the same degree of accuracy as may be the case elsewhere. Statements from third parties that involve estimates are subject to change, and actual amounts may differ materially from those included in this Draft Prospectus.

45. Our Company has entered into certain related party transactions and may continue to do so in the future.

Our Company has entered into related party transactions with our Promoter(s), Directors, the Promoter Group and Group Companies in past financial years. While our Company believes that all such transactions have been conducted on the arms length basis, there can be no assurance that it could not have been achieved on more favorable terms had such transactions not been entered into with related parties. Furthermore, it is likely that our Company will 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 financial condition and results of operation. *For details, please refer to Notes to Restated Financial Information on page 156 of this Draft Prospectus.*

46. 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.

Following the Issue, we will be subject to a daily "circuit breaker" imposed by NSE, 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 our circuit breakers will be set by the stock exchange based on the historical volatility in the price and trading volume of the Equity Shares. This circuit breaker will limit the upward and downward movements in the price of the Equity Shares. As a result of this circuit breaker, no assurance can 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.

47. After this Issue, the price of the Equity Shares may be highly volatile, or an active trading market for the Equity Shares may not develop.

The price of the Equity Shares on the Stock Exchanges may fluctuate as a result of the factors, including:

- a. Volatility in the Indian and global capital market;
- b. Company's results of operations and financial performance;
- c. Performance of Company's competitors,
- d. Adverse media reports on Company or pertaining to our Industry;
- e. Changes in our estimates of performance or recommendations by financial analysts;
- f. Significant developments in India's economic and fiscal policies; and
- g. Significant developments in India's environmental regulations.

Current valuations may not be sustainable in the future and may also not be reflective of future valuations for our industry and our Company. There has been no public market for the Equity Shares and the prices of the Equity Shares may fluctuate after this Issue. There can be no assurance that an active trading market for the Equity Shares will develop or be sustained after this Issue or that the price at which the

Equity Shares are initially traded will correspond to the price at which the Equity Shares will trade in the market subsequent to this Issue.

48. *The Issue price of our Equity Shares may not be indicative of the market price of our Equity Shares after the Issue and the market price of our Equity Shares may decline below the issue price and you may not be able to sell your Equity Shares at or above the Issue Price.*

The Issue Price of our Equity Shares has been determined by fixed price method. This price is based on numerous factors (For further information, please refer chapter titled “Basis for Issue Price” beginning on page 67 of this Draft Prospectus) and may not be indicative of the market price of our Equity Shares after the Issue. The market price of our Equity Shares could be subject to significant fluctuations after the Issue, and may decline below the Issue Price. We cannot assure you that you will be able to sell your Equity Shares at or above the Issue Price. Among the factors that could affect our share price include without limitation. The following:

- Half yearly variations in the rate of growth of our financial indicators, such as earnings per share, net income and revenues;
- Changes in revenue or earnings estimates or publication of research reports by analysts;
- Speculation in the press or investment community;
- General market conditions; and
- Domestic and international economic, legal and regulatory factors unrelated to our performance.

49. *Within the parameters as mentioned in the chapter titled ‘Objects of this Issue’ beginning on page 60 of this Draft Prospectus, our Company’s management will have flexibility in applying the proceeds of this Issue. The fund requirement and deployment mentioned in the Objects of this Issue have not been appraised by any bank or financial institution.*

The deployment of funds as stated in the “Objects of the Issue” beginning on page 60 of this Draft Prospectus is entirely at our discretion and is not subject to monitoring by any independent agency. All the figures included under the “Objects of the Issue” are based on our own estimates. There has been no independent appraisal of the project. We have not entered into any definitive agreements to utilize a portion of the Issue.

EXTERNAL RISK FACTORS

50. *Changes in the Government Policy could adversely affect economic conditions in India generally and our business in particular.*

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. Elimination or substantial change of policies or the introduction of policies that negatively affect the Company’s business could cause its results of operations to suffer. Any significant change in India’s economic policies could disrupt business and economic conditions in India generally and the Company’s business in particular.

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

Taxes and other levies imposed by the Central or State Governments in India that affect our industry include Service tax, STT, income tax and other taxes, duties or surcharges introduced on a permanent or temporary basis from time to time. Imposition of any other taxes by the Central and the State Governments may adversely affect our results of operations.

52. Any downgrading of India's sovereign rating by an independent agency may harm our ability to raise financing.

Any adverse revisions to India's credit ratings for domestic and international debt by international rating agencies may adversely impact our ability to raise additional financing, and the interest rates and other commercial terms at which such additional financing may be available. This could have an adverse effect on our business and future financial performance, our ability to obtain financing for capital expenditures and the trading price of our Equity Shares.

53. 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 held for more than 12 months is not subject to capital gains tax in India if securities transaction tax ("STT") is paid on the transaction. STT will be levied on and collected by a domestic stock exchange on which the Equity Shares are sold. Any gain realized on the sale of equity shares held for more than 12 months to an Indian resident, which are sold other than on a recognized stock exchange and on which no STT has been paid, will be subject to long term capital gains tax in India. Further, any gain realized on the sale of listed equity shares held for a period of 12 months or less will be subject to short term capital gains tax. Any change in tax provisions may significantly impact your return on investments.

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

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

Any major hostilities involving India or other acts of violence, including civil unrest or similar events that are beyond our control, could have a material adverse effect on India's economy and our business. Incidents such as the terrorist attacks, other incidents such as those in US, Indonesia, Madrid and London, and other acts of violence may adversely affect the Indian stock markets where our Equity Shares will

trade as well the global equity markets generally. Such acts could negatively impact business sentiment as well as trade between countries, which could adversely affect our Company's business and profitability. Additionally, such events could have a material adverse effect on the market for securities of Indian companies, including the Equity Shares.

56. *The requirements of being a publicly-listed company may strain our resources.*

We are not a publicly-listed company and have not, historically, been subjected to the increased scrutiny of our affairs by shareholders, regulators and the public at large that is associated with being a listed company. As a listed company, we will incur significant legal, accounting, corporate governance and other expenses that we did not incur as an unlisted company. We will be subject to the Listing Regulations which will require us to file audited annual and unaudited quarterly reports with respect to our business and financial condition. We may fail to satisfy our reporting obligations and/or we may not be able to readily determine and accordingly report any changes in our results of operations as promptly as other listed companies. Further, as a publicly listed company, we will need to maintain and improve the effectiveness of our disclosure controls and procedures and internal control over financial reporting, including keeping adequate records of daily transactions. In order to maintain and improve the effectiveness of our disclosure controls and procedures and internal control over financial reporting, significant resources and management attention will be required. As a result, our management's attention may be diverted from our business concerns, which may adversely affect our business, prospects, financial condition, results of operations, and cash flows. In addition, we may need to hire additional legal and accounting staff with appropriate experience and technical accounting knowledge, but we cannot assure you that we will be able to do so in a timely and efficient manner.

57. *Holders of Equity Shares may be restricted in their ability to exercise pre-emptive rights under Indian law and thereby suffer future dilution of their ownership position*

Under the Companies Act, a public company incorporated in India must Issue its equity shareholders pre-emptive rights to subscribe and pay for a proportionate number of equity shares to maintain their existing ownership percentages prior to issuance of any new equity shares, unless the pre-emptive rights have been waived by the adoption of a special resolution by holders of three-fourths of the equity shares voting on such resolution. However, if the laws of the jurisdiction that you are in does not permit the exercise of such pre-emptive rights without our filing an offering document or registration statement with the applicable authority in such jurisdiction, you will be unable to exercise such pre-emptive rights, unless we make such a filing. If we elect not to file a registration statement, the new securities may be issued to a custodian, who may sell the securities for your benefit. The value such custodian receives on the sale of any such securities and the related transaction costs cannot be predicted. To the extent that you are unable to exercise pre-emptive rights granted in respect of our Equity Shares, your proportional interests in our Company would be diluted.

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SECTION IV- INTRODUCTION

THE ISSUE

Particulars	Details of Number of Shares
Issue of Equity Shares by our Company	Upto 22,00,000* Equity Shares of face value of Rs.10/- each fully paid-up for cash at price of Rs. [●]/- per Equity Share aggregating to Rs. [●] Lakh.
Of which:	
Reserved for Market Makers	Upto 1,12,000* Equity Shares of face value of Rs.10/- each fully paid-up for cash at price of Rs. [●]/- per Equity Share aggregating to Rs. [●] Lakh.
Net Issue to the Public	Upto 20,88,000* Equity Shares of face value of Rs.10/- each fully paid-up for cash at price of Rs. [●]/- per Equity Share aggregating to Rs. [●] Lakhs.
Of which:	
Retail Investors Portion**	Upto 10,44,000* Equity Shares of face value of Rs.10/- each fully paid-up for cash at price of Rs. [●]/- per Equity Share aggregating to Rs. [●] Lakhs, i.e. 50% of the Net Issue shall be available for allocation for Retail Individual Investors.
Non-Retail Investors Portion**	Upto 10,44,000* Equity Shares of face value of Rs.10/- each fully paid-up for cash at price of Rs. [●]/- per Equity Share aggregating to Rs. [●] Lakhs, i.e. 50% of the Net Issue shall be available for allocation for Investors other than Retail Individual Investors.
Pre-and Post-Issue Equity Shares:	
Equity Shares outstanding prior to the Issue	60,52,646 Equity Shares of Rs.10/- each
Equity Shares outstanding after the Issue	82,52,646* Equity Shares of Rs.10/- each
Use of Proceeds	For further details please refer chapter titled “Objects of the Issue” beginning on page 60 of this Draft Prospectus for information on use of Issue Proceeds

**Number of Shares to be issued may vary depending upon the adjustment of Lot Size upon finalization of Issue Price.*

***As per the Regulation 253 of the SEBI (ICDR) Regulations, 2018, as amended, as present issue is a fixed price issue the allocation is the net offer to the public category shall be made as follows:*

- a) *Minimum fifty percent to retail individual investor; and*
- b) *Remaining to:*
 - i. *Individual applicants other than retail individual investors; and*
 - ii. *Other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;*

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

If the retails individual investor category is entitled to more than fifty per cent on proportionate basis, accordingly the retails individual investors shall be allocated that higher percentage. Subject to valid applications being received, under-subscription, if any, in the Retail and Non-Retail Portion would be allowed to be met with spill-over from other categories or a combination of categories at the discretion of our Company, in consultation with the LM and the NSE.

Notes

This Issue is made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. For further details please refer to section titled ‘Issue Structure’ beginning on page 247 of this Draft Prospectus.

SUMMARY OF OUR FINANCIAL INFORMATION

Restated Statement of Assets and Liabilities (Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	Note	As at			
		30-Sep-22	31-Mar-22	31-Mar-21	31-Mar-20
I. Equity and Liabilities					
Shareholders' Funds					
(a) Share capital	I.1	605.26	336.26	86.00	86.00
(b) Reserve and surplus	I.2	(141.03)	(196.27)	(197.72)	(314.81)
Non- current liabilities					
(a) Long term provisions	I.3	123.12	4.11	48.61	43.59
(b) Other long term liabilities		-	-	-	-
Current liabilities					
(a) Short term borrowings	I.4	245.00	-	344.12	405.41
(b) Trade payables	I.5				
- Total outstanding dues of micro enterprises and small enterprises, and		137.58	1.47	-	0.16
- Total outstanding dues of creditors other than micro enterprises and small enterprises		56.39	7.27	7.84	15.86
(c) Other current liabilities	I.6	574.21	50.26	74.41	86.38
(d) Short term provisions	I.7	20.93	0.56	6.98	14.61
Total Equity and Liabilities		1,621.46	203.66	370.24	337.20
II. Assets					
Non- current assets					
(a) Property, plant and equipment and intangible assets	I.8				
- Property, plant and equipment		5.78	0.38	0.47	4.90
- Intangible assets		515.61	-	-	-
(b) Deferred tax assets (net)	I.9	0.73	3.99	18.85	52.29
(c) Other non-current assets	I.10	74.87	97.19	96.28	83.17
Current assets					
(a) Trade receivables	I.11	765.63	60.48	95.79	108.78
(b) Cash and cash equivalents	I.12	90.12	22.98	91.30	19.40
(c) Short term loans and advances	I.13	10.50	0.18	0.03	1.47
(d) Other current assets	I.14	158.22	18.46	67.52	67.19
Total Assets		1,621.46	203.66	370.24	337.20

Restated Statement of Profit & Loss

(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	Note	For the year/ period ended on			
		30-09-2022	31-03-2022	31-03-2021	31-03-2020
I Revenue from operations	II.1	2,094.79	72.41	523.20	561.99
II Other income	II.2	2.46	4.12	1.86	13.86
III Total income (I+II)		2,097.25	76.53	525.06	575.85
IV Expenses:					
Purchases		-	-	-	-
Changes in inventories of stock- in- trade		-	-	-	-
Employee benefit expenses	II.3	867.40	4.03	234.97	304.38
Finance cost	II.4	4.47	16.18	38.46	46.51
Depreciation and amortization	I.8	57.86	0.09	0.25	0.42
Other expenses	II.5	1,076.68	49.85	87.91	88.27
Total expenses		2,006.41	70.15	361.59	439.58
V Profit before exceptional items and extra-ordinary items and tax		90.84	6.38	163.47	136.27
VI Exceptional Items and extra-ordinary item		-	-	-	-
VII Profit/(Loss) before Tax (V-VI)		90.84	6.38	163.47	136.27
Tax expenses:					
- Current Tax		32.35	3.40	27.29	22.74
- Tax adjustments for earlier year		-	0.83	0.50	1.03
- MAT Credit Entitlement		-	-	-14.84	-22.74
- Deferred Tax		3.26	0.70	33.45	39.57
VIII Total tax expenses		35.61	4.93	46.40	40.60
IX Profit/(Loss) for the period (VII-VIII)		55.23	1.45	117.07	95.66
X Earnings per Equity Share:	II.6				
Number of Share					
(1) Basic (Rs.)		1.07*	0.17	13.61	11.12
(2) Diluted (Rs.)		1.07*	0.17	13.61	11.12

*EPS Not Annualized

Restated Statement of Cash Flows

(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	For the year/ period ended on			
	30-09-2022	31-03-2022	31-03-2021	31-03-2020
A. Cash Flow from Operating Activities				
Profit Before Tax	90.84	6.38	163.47	136.27
Adjustment For:				
Depreciation & Amortization	57.86	0.09	0.25	0.42
Loss/(Profit) on Sale of PPE and intangible assets	-0.13	-	-	-0.06
Liabilities Written back	-0.41	-	-	-
PPE and intangible assets Written Off	-	-	4.18	-
Bad Debt written off	-	-	16.31	-
Interest Expenses	4.47	16.18	38.45	46.51
Interest Income	-0.05	-0.68	-0.86	-0.88
Operating profit before working capital changes	152.58	21.97	221.80	182.26
Adjustments For:				
(Increase)/Decrease in Trade Receivable	-705.15	53.52	-3.31	23.33
(Increase)/decrease in Loans, advances and other assets	-92.92	41.08	3.98	12.67
Increase/(decrease) in Trade Payable	185.64	0.90	-8.18	-23.56
Increase/(decrease) in Current Liabilities & Provisions	251.21	-74.73	-14.88	-48.41
Cash Generated from operations	-208.64	42.74	199.41	146.29
Less: Direct Tax Paid	67.01	3.40	27.29	-
Less: Tax Adjustment	-	0.83	0.50	1.03
Net Cash Flow from Operating Activities (A)	-275.65	38.51	171.62	145.26
B. Cash Flow From Investing Activities				
Purchase of PPE and intangible assets	-578.88	-	-	-
Proceeds from Sale of PPE and intangible assets	0.13	-	-	0.10
Payable towards PPE and Intangible Assets	412.00	-	-	-
Interest Income	-	0.68	0.86	0.88
FDs placed with banks having original maturity over 3 months- closing	-	-1.86	-15.40	-13.46
FDs with banks matured having original maturity over 3 months- opening	-	15.40	13.46	15.63
Net Cash flow from Investing Activities	-166.75	14.22	-1.08	3.15
C. Cash flow from Financing Activities				
Proceeds (Repayment) of short term borrowings	245.00	-344.12	-61.30	-97.92
Increase of share Capital	269.01	250.26	-	-
Interest Paid	-4.47	-16.18	-38.45	-46.51
Net cash generated from/(used in) financing activities	509.54	-110.04	-99.75	-144.43
D. Increase/(decrease) in cash and cash equivalent (A+B+C)	67.14	-57.31	70.79	3.98
Add: Cash & Cash Equivalent at the beginning of the year	21.27	78.58	7.79	3.81
E. Cash & Cash Equivalent at the end of the year	88.41	21.27	78.58	7.79
Components of Cash & Cash Equivalents				
Cash on hand	-	-	0.08	0.14
Balances with banks	88.41	21.27	78.50	7.65
Total cash & cash equivalents	88.41	21.27	78.58	7.79
Add: Fixed Deposit with banks having original maturity over three months	1.71	1.71	12.72	11.61
Cash & cash equivalents (Note I.12)	90.12	22.98	91.30	19.40

GENERAL INFORMATION

Our Company was originally incorporated as a public company under the Companies Act, 1956 in the name and style of “JKT Consulting Limited” bearing Corporate Identification Number U74140DL2007PLC160160 dated March 06, 2007 issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana. Subsequently the name of our Company was changed to “Diensten Tech Limited” pursuant to fresh certificate of incorporation issued by the Registrar of Companies, Delhi, dated May 11, 2021.

Brief Information on Company and Issue

Registered Office	Address : 7 th Floor, A-2, L.S.C., Masjid Moth, Greater Kailash-II, New Delhi - 110048 Tel: 011-40562187, Fax: N.A., Website: www.dienstentech.com , E-mail : cs@jkdtl.com		
Corporate Office	Address : F-3, Sector-3, Noida, Uttar Pradesh - 201301 Tel : 0120-4606200/6300, Fax: N.A. Email : cs@jkdtl.com		
Date of Incorporation	March 06, 2007		
Company Registration Number	U74140DL2007PLC160160		
Company Category	Company Limited by Shares		
Registrar of Company	Registrar of Companies, NCT Delhi and Haryana 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi - 110019 Phone: 011-26235707, 26235708, 26235709; Fax: 011-26235702 Email: roc.delhi@mca.gov.in		
Company Secretary and Compliance Officer	Ms. Vibha Wadhva Address : 7 th Floor, A-2, L.S.C., Masjid Moth, Greater Kailash-II, New Delhi - 110048 Tel: 011-40562187, Fax: N.A., Website: www.dienstentech.com , E-mail : cs@jkdtl.com		
Chief Financial Officer	Mr. Sumant Kuthiala Address : 7 th Floor, A-2, L.S.C., Masjid Moth, Greater Kailash-II, New Delhi - 110048 Tel: 011-40562187, Fax: N.A., Website: www.dienstentech.com , E-mail : sumant.kuthiala@jkdtl.com		
Designated Stock Exchange	National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400051 Website: www.nseindia.com		
Issue Programme	Issue Opens On:	[●]	Issue Closes On: [●]

Note: Applications and any revisions to the same will be accepted only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time) during the Issue Period at the Application Centers mentioned in the Application Form, or in the case of ASBA Applicants, at the Designated Bank Branches except that on the Issue Closing Date applications will be accepted only between 10.00 a.m. and 3.00 p.m. (Indian Standard Time). Applications will be accepted only on Working Days.

DETAILS OF INTERMEDIARIES PERTAINING TO THIS ISSUE AND OUR COMPANY

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
<p>Corporate Professionals Capital Private Limited CIN: U74899DL2000PTC104508 SEBI Registration No.: INM000011435 Address : D-28, South Extension Part-1, New Delhi-110049, India Tel: 011-40622230/ 40622200; Email: dtl.ipo@indiacp.com; Investor grievance e-mail: mb@indiacp.com Website: www.corporateprofessionals.com Contact person: Ms. Anjali Aggarwal</p>	<p>KFin Technologies Limited CIN : U72400TG2017PLC117649 SEBI Registration Number:INR000000221 Address : Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Hyderabad, Rangareddi-500032, Telangana, India Telephone:+91 4067162222/18003094001 E-mail : dtl.ipo@kfintech.com; Investor Grievance ID: einward.ris@kfintech.com Website:www.kfintech.com Contact Person: Mr. M. Murali Krishna</p>
PRINCIPAL BANKERS TO THE COMPANY	LEGAL ADVISOR TO THE COMPANY
<p>Axis Bank Limited Address :B 21/22 Sector 16, Noida, Uttar Pradesh-201301 Tel: +0120-4528832; Fax:+0120-4528800 Email: noida.csd@axisbank.com Contact Person : Mr. Shailesh Kumar Website: www.axisbank.com</p>	<p>M/s MV Kini, Law Firm Address :Kini House, 6/39, Jangpura-B, New Delhi - 110014 Tel: + 91-11-24371038/39/40; Facsimile: +91-11-24379484 Email: raj@mvkini.com Contact Person: Ms. Raj Rani Bhalla Bar Council Reg. No. : D/40/1984</p>
MARKET MAKER	BANKER TO THE ISSUE & SPONSOR BANK
[•]	[•]
STATUTORY AUDITORS OF THE COMPANY	PEER REVIEW AUDITOR OF THE COMPANY*
<p>M/s S. R. Dinodia & Co. LLP Address: K-9, Connaught Place, New Delhi-110001 Tel. No: 011-43703300 Fax No.: 011-41513666 Email: srdinodia@srdinodia.com Website: www.srdinodia.com Contact Person: Mr. Sandeep Dinodia FRN : 001478N/N500005</p>	<p>M/s V. N. Purohit & Co. (Chartered Accountants) Address: 214, New Delhi House, 2nd Floor, 27 Barakhamba Road, New Delhi-110001 Tel. No.: +91 11 43596011 Email: vnpdelhi@vnpaudit.com Website: www.vnpaudit.com Contact Peron: Mr. O. P. Pareek FRN: 304040E Membership No.: 014238 Peer Review Reg. No. : 012784</p>

* In accordance with the SEBI ICDR Regulations, we have appointed M/s. V. N. Purohit & Co. (Chartered Accountants), (FRN: 304040E) as Peer Review Auditor for restatement of financial statements for the year ended March 31, 2022, March 31, 2021, and March 31, 2020 and for stub period ending on September 30, 2022.

DETAILS OF BOARD OF DIRECTORS OF OUR COMPANY

S. N.	Name	DIN	Designation	Address
1.	Mr. Abhishek Singhania	00087844	Director	J. K. House-3, Barakhamba Road, New Delhi, Delhi, India-110001
2.	Mr. Sanjay Kumar Jain	01014176	Director	263 SFS Hauz Khas Appt. Hauz Khas, New Delhi-110016
3.	Mr. Vipul Prakash	01334649	Managing Director	204/1, Neb Valley, Sainik Farms, Neb Sarai, New Delhi -110068
4.	Mr. Satish Chandra Gupta	01595040	Director	B-47, Sector-36, Gautam Buddha Nagar, Noida, Uttar Pradesh-201301
5.	Ms. Sunaina Primlani Gera	07763740	Independent Director	Bungalow No. A-9, Padma Vilas Enclaves, Wanowari, Pune, Maharashtra-411040
6.	Ms. Kanika Vaswani	09321205	Independent Director	H.No-75 Ground Floor, Vinoba Puri, Lajpat Nagar-2, South Delhi, New Delhi-110024

For further details of our Directors, please refer chapter titled “Our Management” beginning on page 111 of this Draft Prospectus.

Investors may contact our Company Secretary and Compliance Officer and/or the Registrar to the Offer, KFin Technologies Limited and / or the Lead Manager, i.e., Corporate Professionals Capital Private Limited, in case of any pre-Offer or post-Offer related problems, such as non-receipt of letters of Allotment, credit of allotted Equity Shares in the respective beneficiary account, unblocking of amount in ASBA, etc.

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

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

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. For details on Designated Branches of SCSBs collecting the Bid Cum Application Forms, please refer to the below mentioned SEBI link.

<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>

SELF-CERTIFIED SYNDICATE BANKS ELIGIBLE AS SPONSOR BANKS FOR UPI

The list of Self Certified Syndicate Banks that have been notified by SEBI to act as Investors Bank or Issuer Bank for UPI mechanism are provide on the website of SEBI on

<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=41>

SYNDICATE SCSB BRANCHES

In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, Retail Individual Investors Applying using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI

(<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>) and updated from time to time. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI mechanism, is provided as 'Annexure A' for the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, as amended.

REGISTERED BROKERS

Bidders can submit Bid cum Application Forms in the Offer using the stock brokers network of the Stock Exchanges, i.e., through the Registered Brokers at the Broker Centres. The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the 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>.

BROKERS TO THE ISSUE

All members of the recognized stock exchanges would be eligible to act as Brokers to the Issue.

REGISTRAR TO OFFER AND SHARE TRANSFER AGENTS

The list of the RTAs eligible to accept Bid cum 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 Bid cum Application Forms at the Designated CDP Locations, including details such as name and contact details, are provided on the website of Stock Exchange. The list of branches of the SCSBs named by the respective SCSBs to receive deposits of the Bid cum Application Forms from the Designated Intermediaries will be available on the website of the SEBI (www.sebi.gov.in) on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> and updated from time to time.

STATEMENT OF RESPONSIBILITY OF THE LEAD MANAGER/STATEMENT OF INTER SE ALLOCATION OF RESPONSIBILITIES

Since Corporate Professionals Capital 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 an issue of Equity Shares, credit rating is not required.

IPO GRADING

Since the Issue is being made in terms of Chapter IX of SEBI ICDR Regulations, there is no requirement of

appointing an IPO grading agency.

EXPERT OPINION

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

Our Company has received written consent dated March 10, 2023 and February 03, 2023 from Peer Review Auditor namely, M/s V.N. Purohit & Co., Chartered Accountants and M/s MV Kini, Law Firm, respectively, to include their name in the Offer Document. The Peer Review Auditor M/s V.N. Purohit & Co., Chartered Accountants has given their expert opinion, as included in this offer document, in relation to the Restated Financial Information, the examination report dated February 24, 2023 on the same, and the statement of Special Tax Benefits dated February 27, 2023. Further, M/s MV Kini, Law Firm has given their expert opinion, as included in this offer document, in relation to the Outstanding Litigations and Material Developments, Government and other approvals and Other regulatory and statutory disclosures, dated March 28, 2023. Aforementioned consents has not been withdrawn as on the date of this Offer Document. However, the term “expert” shall not be construed to mean an “expert” as defined under the U.S. Securities Act.

DEBENTURE TRUSTEE

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

GREEN SHOE OPTION

No Green Shoe Option is applicable for this Issue.

APPRAISAL AND MONITORING AGENCY

As per regulation 262(1) of SEBI ICDR Regulations, the requirement of monitoring agency is not mandatory if the Issue size is up to Rs. 10,000 Lakhs. Since the Issue size is 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, the Audit Committee of our Company, would be monitoring the utilization of the proceeds of the issue.

UNDERWRITING AGREEMENT

Our Company and LM to the issue hereby confirm that the Issue is 100% Underwritten. The Underwriting agreement is dated [●]. Pursuant to the terms of the Underwriting Agreement, the obligations of the Underwriters are subject to certain conditions specified therein. The Underwriters have indicated their intention to underwrite the following number of specified securities being offered through this Issue:

Name, Address, Telephone, Fax, and Email of the Underwriter	Indicative No. of Equity Shares to be Underwritten	Amount Underwritten (Rs. in Lakh)	% of the Total Issue Size Underwritten
[●]	[●]	[●]	[●]

In the opinion of our Board of Directors of the Company, the resources of the abovementioned Underwriter is sufficient to enable them to discharge the underwriting obligations in full. The above mentioned Underwriter is registered with SEBI under Section 12(1) of the SEBI Act or registered as brokers with the Stock Exchanges.

FILING OF DRAFT PROSPECTUS

The Draft Prospectus and Prospectus shall be filed on National Stock Exchange of Indian Limited situated at Exchange Plaza, Plot no. C/1, G Block Bandra – Kurla Complex, Bandra (E) Mumbai-400051, Maharashtra, India.

Pursuant to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2022, Draft Prospectus has not been submitted to SEBI, however, soft copy of Prospectus shall be submitted to SEBI pursuant to 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 offer document in term of Regulation 246(2) of the SEBI ICDR Regulations.

A copy of the Prospectus along with the material contracts and documents referred elsewhere in the Prospectus required to be filed under Section 26 of the Companies Act, 2013 will be filed with the Registrar of Companies, Delhi situated at 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi – 110019 at least (3) three working days prior from the date of opening of the Issue.

CHANGE IN THE AUDITOR DURING LAST 3 YEAR

Except as stated below, there have been no changes in our Company's auditors in the last three (3) years.

Details of Auditor	Date of Change	Reason for Change
M/s SNMG & Co. Address: F-378, Sarita Vihar, New Delhi- 110076 Tel: 011- 29948663/29948664 Email : gargrk58@gmail.com Website : http://snmg.co.in/ FRN : 04921N Contact Person : Rakesh Kumar	August 17, 2022	Due to internal restructuring of the Auditor Firm.
M/s SR Dinodia & Co. LLP Address: K-9, Connaught Place, New Delhi-110001 Tel. No: 011-43703300 Fax No.: 011-41513666 Email: srdinodia@srdinodia.com Website: www.srdinodia.com Contact Person: Mr. Sandeep Dinodia FRN : 001478N/N500005	September 09, 2022	Appointment as Statutory Auditor of the Company for period of April 1, 2022 to March 31, 2023
	September 26, 2022	Appointment as Statutory Auditor of the Company for period of April 1, 2022 to March 31, 2027

WITHDRAWAL OF THE ISSUE

Our Company in consultation with the Lead Manager, 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) working 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 Lead Manager, 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 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, which our Company shall apply for after Allotment. If our Company withdraws the Issue after the Issue Closing Date and thereafter determines that it will proceed with an IPO, our Company shall be required to file a fresh Draft Prospectus.

DETAILS OF THE MARKET MAKING ARRANGEMENTS FOR THIS OFFER

Our Company and the Lead Manager have entered into a tripartite agreement dated [●] with [●], the Market Maker for this Issue, duly registered with NSE to fulfill the obligations of Market Making.

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(s) shall inform the exchange in advance for each and every black out period when the quotes are not being offered by the Market Maker.
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 NSE Emerge and SEBI from time to time.
3. The minimum depth of the quote shall be Rs.1,00,000. However, the investors with holdings of value less than Rs.1,00,000 shall be allowed to offer their holding to the Market Maker(s) (individually or jointly) in that scrip provided that he sells his entire holding in that scrip in one lot along with a declaration to the effect to the selling broker.
4. Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker(s), for the quotes given by him.
5. 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.
6. On the first day of the listing, there will be pre-opening session (call auction) and there after the trading will happen as per the equity market hours. The circuits will apply from the first day of the listing on the discovered price during the pre-open call auction.
7. The Marker maker may also be present in the opening call auction, but there is no obligation on him to do so.
8. There will be special circumstances under which the Market Maker may be allowed to withdraw temporarily/fully from the market – for instance due to system problems, any other problems. All controllable reasons require prior approval from the Exchange, while force-majeure will be applicable for non-controllable reasons. The decision of the Exchange for deciding controllable and non-controllable reasons would be final.

The Market Maker(s) shall have the right to terminate said arrangement by giving a one month notice or on mutually acceptable terms to the Merchant Banker, who shall then be responsible to appoint a replacement Market Maker(s). In case of termination of the above mentioned Market Making agreement prior to the completion of the compulsory Market Making period, it shall be the responsibility of the Lead Manager to arrange for another Market Maker in replacement during the term of the notice period being served by the Market Maker but prior to the date of releasing the existing Market Maker from its duties in

order to ensure compliance with the requirements of regulation 261 of the SEBI (ICDR) Regulations, 2018. Further, our Company and the Lead Manager reserve the right to appoint other Market Makers either as a replacement of the current Market Maker or as an additional Market Maker subject to the total number of Designated Market Makers does not exceed 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 11.00 a.m. to 5.00 p.m. on working days.

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

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

11. Price Band and Spreads:

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

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

The Marketing 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/ NSE from time to time.

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

CAPITAL STRUCTURE

The Equity Share capital of our Company, as on the date of this Draft Prospectus is set forth below:

Rs. in Lakhs except per share amount

#	Particulars	Aggregate nominal value	Aggregate value at Offer Price
A.	Authorised Share Capital		
	1,00,00,000 Equity Shares of Rs.10/- each	1,000.00	-
B.	Issued, Subscribed and Paid-Up Share Capital before the Issue		
	60,52,646 Equity Shares of Rs.10/- each	605.26	-
C.	Present Issue in terms of the Draft Prospectus		
	Offer of 22,00,000* Equity Shares of Face Value Rs.10/- each at a Price of Rs.[●]/-per Equity Share	220.00	[●]
	<i>Consisting of:</i>		
	Reservation for Market Maker- 1,12,000* Equity Shares of Rs.10/- each at a price of Rs.[●]/- per Equity Share reserved as Market Maker Portion.	11.20	[●]
	Net Issue to the Public- 20,88,000* Equity Shares of Rs.10/- each at a price of Rs.[●]/- per Equity Share.	208.80	[●]
	<i>Of the Net Issue to the Public</i>		
	Allocation to Retail Individual Investors – 10,44,000* Equity Shares of Rs.10/- each at a price of Rs.[●]/- per Equity Share shall be available for allocation for Investors applying for a value of up to Rs.2 Lakhs.	104.40	[●]
Allocation to Other than Retail Individual Investors – 10,44,000* Equity Shares of Rs.10/- each at a price of Rs.[●]/- per Equity Share shall be available for allocation for Investors applying for a value of above Rs.2 Lakhs.	104.40	[●]	
D.	Issued, Subscribed and Paid-up Share Capital after the Issue		
	82,52,646 Equity Shares of Rs. 10/- each	825.26	[●]
E.	Securities Premium Account		
	Before the Issue		-
	After the Issue		[●]

**Number of Shares to be issued may vary depending upon the adjustment of Lot Size upon finalization of Issue Price.*

The present issue has been authorized by our Board of Directors vide a resolution passed at its meeting held on dated December 22, 2022 and by Special Resolution passed under Section 62(1)(c) of the Companies Act, 2013 at the EGM of our shareholders held on January 10, 2023.

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

NOTES TO THE CAPITAL STRUCTURE

1. Details of increase in Authorised Share Capital:

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

S. N.	Date	No. of Shares	Face Value (in Rs.)	Cumulative No. of Shares	Cumulative Authorised Share Capital (in Rs.)	Whether AGM/EGM
1.	On Inception	5,00,000	10	5,00,000	50,00,000	N. A.
2.	March 25, 2008	5,00,000	10	10,00,000	1,00,00,000	EGM
3.	March 10, 2022	90,00,000	10	1,00,00,000	10,00,00,000	EGM

2. History of Equity Share Capital of our Company

Note	Date of Allotment	No. of Equity Shares allotted	Face value (Rs.)	Issue Price (Rs.)	Nature of consideration	Nature of Allotment	Cumulative number of Equity Shares	Cumulative Paid-up Capital (Rs.)	Cumulative Securities premium (Rs.)
I.	On Inception	50,000	10	10	Cash	Subscription to MOA	50,000	5,00,000	Nil
II.	August 22, 2007	3,50,000	10	10	Cash	Preferential Allotment	4,00,000	40,00,000	Nil
III.	December 28, 2007	60,000	10	10	Other than Cash	Preferential Allotment for Professional Services	4,60,000	46,00,000	Nil
IV.	March 25, 2008	4,00,000	10	10	Cash	Preferential Allotment	8,60,000	86,00,000	Nil
V.	March 29, 2022	25,02,583	10	10	Cash	Rights Issue	33,62,583	3,36,25,830	Nil
VI.	May 30, 2022	26,90,063	10	10	Cash	Rights Issue	60,52,646	6,05,26,460	Nil

Note:

- I. Initial Subscribers to Memorandum of Association hold 50,000 Equity Shares each of face value of Rs.10/- fully paid up at issue price of Rs.10/- each, as per the details given below:

S. N.	Name of Allottees	No. of Shares Allotted
1.	Mr. Abhishek Singhania	44,000
2.	Mr, Satish Chandra	1,000
3.	Mr. Shyam Verma	1,000
4.	Mr. Rajender Kumar Kamra	1,000
5.	Mr. Yuvraj Bahadur	1,000
6.	Mr. Rajiv Mittal	1,000

7.	Mr. Purendra Kishore	1,000
	Total	50,000

- II. The Company thereafter allotted 3,50,000 Equity shares of at issue price of Rs.10/- each, for cash consideration on August 22, 2007 by way of preferential allotment as per the details given below:

S. N.	Name of Allottees	No. of Shares Allotted
1.	JK Technosoft Limited	3,50,000
	Total	3,50,000

- III. The Company thereafter allotted 60,000 Equity shares at issue price of Rs.10/- each, for consideration other than cash against Professional Services by Mr. Purendra Kishore on December 28, 2007 by way of preferential allotment as per the details given below:

S. N.	Name of Allottees	No. of Shares Allotted
1.	Mr. Purendra Kishore	60,000
	Total	60,000

- IV. The Company thereafter allotted 4,00,000 Equity shares at issue price of Rs.10/- each, for cash consideration on March 25, 2008 by way of preferential allotment as per the details given below:

S. N.	Name of Allottees	No. of Shares Allotted
1.	JK Technosoft Limited	4,00,000
	Total	4,00,000

- V. The Company thereafter allotted 25,02,583 Equity shares at issue price of Rs.10/- each, for cash consideration on March 29, 2022 by way of Rights Issue of Shares as per the details given below:

S. N.	Name of Allottees	No. of Shares Allotted
1.	JK Traders Limited	14,26,557
2.	Mr. Vipul Prakash	4,62,355
3.	Ms. Tina Prakash	4,62,355
4.	Mr. Manoj Kumar	67,252
5.	Mr. Sanjay Kumar Jain	42,032
6.	Mr. Maneesh Mansingka	42,032
	Total	25,02,583

- VI. The Company thereafter allotted 26,90,063 Equity shares at issue price of Rs.10/- each, for cash consideration on May 30, 2022 by way of Rights Issue as per the details given below:

S. N.	Name of Allottees	No. of Shares Allotted
1.	JK Traders Limited	18,29,241
2.	Mr. Vipul Prakash	3,69,884
3.	Ms. Tina Prakash	3,69,884
4.	Mr. Manoj Kumar	53,802
5.	Mr. Sanjay Kumar Jain	33,626
6.	Mr. Maneesh Mansingka	33,626
	Total	26,90,063

3. Shareholding of the Promoters of our Company

As on the date of this Draft Prospectus, our Promoters – JK Traders Limited, Mr. Vipul Prakash and Mr. Abhishek Singhania holds total 49,48,032 Equity Shares representing 81.75% of the pre-issue paid up share capital of our Company.

Details of build-up of shareholding of the Promoters

Date of Allotment / acquisition / transaction and when made fully paid up	Nature of acquisition (Allotment/ Disposal/ Acquisition)	Number of Equity Shares	Face Value per Equity Share (in Rs.)	Issue/ Transfer price per Equity Share (in Rs.)	Consideration (cash/ other than cash)	Name of Transferor / Transferee	% of pre issue capital of Cumulative Shares	% of post issue capital of Cumulative Shares
JK Traders Limited								
29-03-2022	Rights Issue	14,26,557	10	10	Cash	-	23.57	17.29
29-03-2022	Acquisition	8,59,994	10	10	Cash	JK Technosoft Limited	37.78	27.71
30-05-2022	Rights Issue	18,29,241	10	10	Cash	-	68.00	49.87
Mr. Vipul Prakash								
29-03-2022	Rights Issue	4,62,355	10	10	Cash	-	7.64	5.60
30-05-2022	Rights Issue	3,69,884	10	10	Cash	-	13.75	10.08
Mr. Abhishek Singhania								
06-Mar-2007	Incorporation	44,000	10	10	Cash	-	0.73	0.53
31-Aug-2009	Disposal	(44,000)	10	10	Cash	JK Technosoft Limited	-	-
31-Aug-2009	Acquisition *	1	Nil	Nil	-	JK Technosoft Limited	-	-

* One share was held by Mr. Abhishek Singhania in representative capacity, being JK Technosoft Limited acting as beneficial owners for this One Share. Pursuant to a Share Transfer Agreement dated March 29, 2022 JK Technosoft Limited has transferred its shareholding i.e., 8,59,994 Equity Shares of the Company to JK Traders Limited, and resulting in Mr. Abhishek Singhania becoming registered and beneficial owner of this One Share w.e.f. March 29, 2022.

- All the Equity Shares held by our Promoters were fully paid-up on the respective dates of acquisition of such Equity Shares.
- None of the Equity Shares held by our Promoters is under pledge.

4. Our shareholding pattern

The table below represents the shareholding pattern of our Company as per Regulation 31 of the SEBI (LODR) Regulations, 2015, as on the date of this Draft Prospectus:

Category Code	Category of shareholder	No. Of shareholder	No. of fully paid up equity shares held	No. of Partly paid up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Share holding as a % of total no. of shares (calculated as per SCR R, 1957) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities*				No. of Shares Under lying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share Capital) As a % of (A+B+C2)	Number of locked in Shares		Number of Shares pledged or otherwise encumbered		Number of shares held in dematerialized form
								No. of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total share s held (B)	No. (a)	As a % of total share s held (B)	
								Class X	Class Y	Total								
I	II	III	IV	V	VI	VII= IV+V+VI	VIII	IX				X	XI=VII+X	XII		XIII		XIV
(A)	Promoters and Promoter Group	4	57,80,271	-	-	57,80,271	95.50	57,80,271	-	57,80,271	95.50	-	95.50	-	-	-	-	57,80,271
(B)	Public	8	2,72,375	-	-	2,72,375	4.50	2,72,375	-	2,72,375	4.50	-	4.50	-	-	-	-	2,72,371
(C)	Non Promoter-Non Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(1)	Shares underlying DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(2)	Shares held by Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	12	60,52,646	-	-	60,52,646	100	60,52,646	-	60,52,646	100	-	100	-	-	-	-	60,52,642

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

Note:

- PAN of the Shareholders will be provided by our Company prior to Listing of Equity Share on the Stock Exchange.
 - Our Company will file the shareholding pattern of the Company, in the form prescribed under Regulation 31 of the SEBI (LODR) Regulations, one day prior to the listing of the equity shares. The shareholding pattern will be uploaded on the website of NSE Emerge before commencement of trading of such Equity Shares.
 - All Pre-IPO equity shares of our company will be locked-in as per regulations of SEBI ICDR Regulations prior to listing of shares on EMERGE Platform of NSE.
 - In terms of regulation 230(1)(d) of SEBI ICDR Regulation, all specified securities held by promoters are in dematerialized form.
5. As on the date of this Draft Prospectus, there are no partly paid-up shares/outstanding convertible securities/warrants in our Company.
6. **Following are the details of the holding of securities of persons belonging to the category “Promoter and Promoter Group” and public before and after the Issue:**

#	Name of share holder	Pre issue		Post issue	
		No. of equity shares	As a % of Issued Capital	No. of equity shares	As a % of Issued Capital
Promoters					
1	J. K. Traders Limited	41,15,792	68.00	41,15,792	49.87
2	Mr. Vipul Prakash	8,32,239	13.75	8,32,239	10.08
3	Mr. Abhishek Singhania	1	Negligible	1	Negligible
Total - A		49,48,032	81.75	49,48,032	59.96
Promoter Group					
4	Mrs. Tina Prakash	8,32,239	13.75	8,32,239	10.08
Total – B		8,32,239	13.75	8,32,239	10.08
Public					
5	Mr. Manoj Kumar	1,21,054	2.00	1,21,054	1.47
6	Mr. Maneesh Mansingka	75,658	1.25	75,658	0.92
7	Mr. Sanjay Kumar Jain	75,658	1.25	75,658	0.92
8	Mr. Satish Chandra Gupta	1	Negligible	1	Negligible
9	Mr. Shyam Verma	1	Negligible	1	Negligible
10	Mr. R.K. Kamra	1	Negligible	1	Negligible
11	Mr. Yuvraj Bahadur	1	Negligible	1	Negligible
12	Mr. Rajiv Mittal	1	Negligible	1	Negligible
13	IPO	-	Negligible	22,00,000	26.66
Total-C		2,72,375	4.50	24,72,375	29.96
Grand Total (A+B+C)		60,52,646	100.00	82,52,646	100.00

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

Name of the Promoter	No. of Shares held	Average cost of Acquisition (in Rs.)
J. K. Traders Limited	41,15,792	10
Mr. Vipul Prakash	8,32,239	10
Mr. Abhishek Singhania	1	10

8. Details of Major Shareholders:

(A) List of Shareholders holding 1% or more of the Paid-up Capital of the Company as on date of this Draft Prospectus:

#	Name of shareholders	No. of Equity Shares held*	% of Paid up Capital**
1.	J. K. Traders Limited	41,15,792	68.00
2.	Mr. Vipul Prakash	8,32,239	13.75
3.	Mrs. Tina Prakash	8,32,239	13.75
4.	Mr. Manoj Kumar	1,21,054	2.00
5.	Mr. Maneesh Mansingka	75,658	1.25
6.	Mr. Sanjay Kumar Jain	75,658	1.25
	Total	60,52,640	99.99

(B) List of Shareholders holding 1% or more of the Paid-up Capital of the Company as on date two years prior to the date of this Draft Prospectus:

#	Name of shareholders	No. of Equity Shares held*	% of Paid up Capital**
1.	JK Technosoft Limited	8,59,994	99.99
	Total	8,59,994	99.99

(C) List of Shareholders holding 1% or more of the Paid-up Capital of the Company as on date one year prior to the date of this Draft Prospectus:

#	Name of shareholders	No. of Equity Shares held*	% of Paid up Capital**
1.	JK Technosoft Limited	8,59,994	99.99
	Total	8,59,994	99.99

(D) List of Shareholders holding 1% or more of the Paid-up Capital of the Company as on date ten days prior to the date of the Draft Prospectus:

#	Name of shareholders	No. of Equity Shares held*	% of Paid up Capital**
1.	J. K. Traders Limited	41,15,792	68.00
2.	Mr. Vipul Prakash	8,32,239	13.75
3.	Mrs. Tina Prakash	8,32,239	13.75
4.	Mr. Manoj Kumar	1,21,054	2.00
5.	Mr. Maneesh Mansingka	75,658	1.25
6.	Mr. Sanjay Kumar Jain	75,658	1.25
	Total	60,52,640	99.99

*The Company has not issued any convertible instruments like warrants, debentures etc. since its incorporation and there are no outstanding convertible instruments as on date of this Draft Prospectus.

** the % has been calculated based on existing (pre-issue) Paid up Capital of the Company.

9. Our Company has not issued any Equity Shares out of revaluation reserve or reserves without accrual of cash resources.

10. Except as detailed below, our Company has not issued any Equity Shares during a period of one year preceding the date of this Draft Prospectus at a price lower than the Issue Price.

- a) Allotment of 25,02,583 equity shares for cash consideration at an issue price of Rs.10/- each on March 29, 2022 by way of Rights Issue of Shares as per the details given below:

S. N.	Name of Allottees	Category	No. of Shares Allotted
1.	JK Traders Limited	Promoter	14,26,557
2.	Mr. Vipul Prakash	Promoter	4,62,355
3.	Ms. Tina Prakash	Promoter Group	4,62,355
4.	Mr. Manoj Kumar	Non-Promoter	67,252
5.	Mr. Sanjay Kumar Jain	Non-Promoter	42,032
6.	Mr. Maneesh Mansingka	Non-Promoter	42,032
	Total		25,02,583

- b) Allotment of 26,90,063 equity shares for cash consideration at an issue price of Rs.10/- each on May 30, 2022 by way of Rights Issue as per the details given below:

S. N.	Name of Allottees	Category	No. of Shares Allotted
1.	JK Traders Limited	Promoter	18,29,241
2.	Mr. Vipul Prakash	Promoter	3,69,884
3.	Ms. Tina Prakash	Promoter Group	3,69,884
4.	Mr. Manoj Kumar	Non-Promoter	53,802
5.	Mr. Sanjay Kumar Jain	Non-Promoter	33,626
6.	Mr. Maneesh Mansingka	Non-Promoter	33,626
	Total		26,90,063

11. There will be no further issue of capital, whether by way of issue of bonus shares, preferential allotment, rights issue or in any other manner during the period commencing from the date of the Draft Prospectus until the Equity Shares have been listed. Further, our Company presently does not have any intention or proposal to alter our capital structure for a period of six months from the date of opening of this Issue, by way of split / consolidation of the denomination of Equity Shares or further issue of Equity Shares (including issue of securities convertible into exchangeable, directly or indirectly, for our Equity Shares) whether preferential or otherwise, except that if we enter into acquisition(s) or joint venture(s), we may consider additional capital to fund such activities or to use Equity Shares as a currency for acquisition or participation in such joint ventures.

12. We have 12 (Twelve) shareholders as on the date of filing of the Draft Prospectus.

13. As on the date of this Draft Prospectus, our Promoters, Promoters Group and directors of our corporate promoter, hold total 58,55,930 Equity Shares representing 96.75% of the pre-issue paid up share capital of our Company.

14. There are no Equity Shares purchased/acquired or sold by our Promoters, Promoter Group and/or by our directors and their immediate relatives within six months immediately preceding the date of filing of the Draft Prospectus.

15. The members of the Promoters Group, the directors of our body corporate promoter, our Directors and the relatives of our Directors have not financed the purchase by any other person of securities of our

Company, other than in the normal course of the business of the financing entity, during the six months immediately preceding the date of filing this Draft Prospectus.

16. Details of Promoter’s Contribution locked in for three years:

As per Sub-Regulation (1) of Regulation 236 of the SEBI (ICDR) Regulations, an aggregate of 20% of the post-Issue Capital shall be considered as Promoter’s Contribution.

Our Promoters have granted consent to include such number of Equity Shares held by them as may constitute 20% of the post-issue Equity Share Capital of our Company as Promoters’ Contribution and have agreed not to sell or transfer or pledge or otherwise dispose of in any manner, the Promoters’ Contribution from the date of filing of this Draft Prospectus until the completion of the lock-in period specified above.

In terms of clause (a) of Regulation 238 of the SEBI (ICDR) Regulations, *Minimum Promoters’ Contribution as mentioned above shall be locked-in for a period of three years from the date of commencement of commercial production or date of allotment in the Initial Public Offer, whichever is later.*

Explanation: The expression "date of commencement of commercial production" means the last date of the month in which commercial production of the project in respect of which the funds raised are proposed to be utilised as stated in the offer document, is expected to commence.

We further confirm that Minimum Promoters’ Contribution of 20% of the post Issue Paid-up Equity Shares Capital does not include any contribution from Alternative Investment Fund. The Minimum Promoters’ Contribution has been brought into to the extent of not less than the specified minimum lot and has been contributed by the persons defined as Promoters under the SEBI (ICDR) Regulations, 2018.

The lock-in of the Minimum Promoters’ Contribution will be created as per applicable regulations and procedure and details of the same shall also be provided to the Stock Exchange before listing of the Equity Shares.

The details of the Equity Shares held by our Promoters, which are locked in for a period of three years from the date of Allotment in the Offer are given below:

Name of Promoter	Date of Transaction and when made fully paid-up	Nature of Transaction	No. of Equity Shares	Face Value (Rs.)	Issue/Acquisition Price per Equity Share (Rs.)	Percentage of post-Offer paid-up capital (%)	Lock in Period
[•]	[•]	[•]	[•]	[•]	[•]	[•]	3 Years

The Equity Shares that are being locked in are not ineligible for computation of Promoters’ contribution in terms of Regulation 237 of the SEBI ICDR Regulations. Equity Shares offered by the Promoters for the minimum Promoters’ contribution are not subject to pledge. Lock-in period shall commence from the date of Allotment of Equity Shares in the Public Issue.

We confirm that the minimum Promoters’ contribution of 20% which is subject to lock-in for three years does/will not consist of:

- a) Equity Shares acquired during the preceding three years for consideration other than cash and revaluation of assets or capitalisation of intangible assets;
- b) Equity Shares acquired during the preceding three years resulting from a bonus issue by utilisation of revaluation reserves or unrealised profits of the issuer or from bonus issue against equity shares which are ineligible for minimum Promoters' contribution;
- c) Equity Shares acquired by Promoters during the preceding one year at a price lower than the Issue Price;
- d) The Equity Shares held by the Promoters and offered for minimum 20% Promoters' Contribution are not subject to any pledge.
- e) Equity Shares for which specific written consent has not been obtained from the shareholders for inclusion of their subscription in the minimum Promoters' Contribution subject to lock-in.

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.

Equity Shares locked-in for one year

In addition to above Equity Shares that are locked-in for three years as the minimum Promoters' contribution, the balance pre-Issue Equity Share capital of our Company, *i.e.* [●] Equity Shares shall be locked in for a period of one year from the date of allotment in the Public Issue. Further, such lock-in of the Equity Shares would be created as per the bye laws of the Depositories.

Pledge of Locked in Equity Shares:

In terms of Regulation 242 of the SEBI (ICDR) Regulations, the locked-in Equity Shares held by our Promoters can be pledged only with any scheduled commercial banks or public financial institutions as collateral security for loans granted by such banks or financial institutions, subject to the following:

- In case of Minimum Promoters' Contribution, the loan has been granted to the issuer 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.
- In case of Equity Shares held by Promoters in excess of Minimum Promoters' contribution, the pledge of equity shares is one of the terms of sanction of the loan.

However, 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 has expired.

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:

- 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.

- 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.

17. Our Company, our Promoters, our Directors and the Lead Manager to this Offer have not entered into any buy-back, standby or similar arrangements with any person for purchase of our Equity Shares from any person.

18. Except as detailed below our Company has not issued shares for consideration other than cash or out of revaluation of reserves, at any point of time since Incorporation.

Allotment of 60,000 equity shares for consideration other than cash against Professional Services by Mr. Purenra Kishore on December 28, 2007 by way of preferential allotment as per the details given below:

Date	Name of Allottees	No. of Shares Allotted	Face Value (Rs.)	Issue Price (Rs.)	Reasons for the Issue	Benefits accrued to the issuer
December 28, 2007	Mr. Purenra Kishore	60,000	10	10	For Providing know-how and Strategic Management	Stability & Growth of Business

19. Our Company has not allotted any Equity Shares pursuant to any scheme approved under Sections 230 to 234 of the Companies Act, 2013.

20. Our Company has not re-valued its assets since inception and has not issued any Equity Shares (including bonus shares) by capitalizing any revaluation reserves.

21. Our Company does not have any Employee Stock Option Scheme / Employee Stock Purchase Scheme for our employees and we do not intend to allot any shares to our employees under Employee Stock Option Scheme / Employee Stock Purchase Scheme from the proposed issue. As and when, options are granted to our employees under the Employee Stock Option Scheme, our Company shall comply with the SEBI (Share Based Employee Benefits) Regulations, 2014.

22. There are no safety net arrangements for this public Offer.

23. An oversubscription to the extent of 10% of the Net Offer can be retained for the purposes of rounding off to the minimum allotment lot, while finalizing the Basis of Allotment.

24. As on the date of filing of the Draft Prospectus, there are no outstanding warrants, options or rights to convert debentures, loans or other financial instruments into our Equity Shares.

25. All the Equity Shares of our Company are fully paid up as on the date of the Draft Prospectus. Further, since the entire money in respect of the Offer is being called on application, all the successful applicants will be allotted fully paid-up equity shares.

26. As per RBI regulations, OCBs are not allowed to participate in this Issue.
27. As on the date of this Draft Prospectus, none of the shares held by our Promoters/ Promoter Group are pledged with any financial institutions or banks or any third party as security for repayment of loans.
28. Investors may note that in case of over-subscription, the allocation in the Issue shall be as per the requirements of Regulation 253 of SEBI (ICDR) Regulations, as amended from time to time.
29. Under subscription, if any, in any category, shall 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 NSE.
30. The Issue is being made through Fixed Price Method.
31. Lead Manager to the Issue viz. Corporate Professionals Capital Private Limited and its associates do not hold any Equity Shares of our Company.
32. Our Company has not raised any bridge loan against the proceeds of this Issue.
33. Our Company undertakes that at any given time, there shall be only one denomination for our Equity Shares, unless otherwise permitted by law.
34. Our Company shall comply with such accounting and disclosure norms as specified by SEBI from time to time.
35. An Applicant cannot make an application for more than the number of Equity Shares being Issued/Offered through this Draft Prospectus, subject to the maximum limit of investment prescribed under relevant laws applicable to each category of investors.
36. No payment, direct or indirect in the nature of discount, commission, allowance or otherwise shall be made either by us or our Promoters to the persons who receive allotments, if any, in this Offer.
37. Our Promoters and the members of our Promoter Group will not participate in this Issue.
38. Our Company has not made any public issue since its incorporation.
39. Our Company shall ensure that transactions in the Equity Shares by the Promoters and the Promoter Group between the date of filing the Draft Prospectus and the Offer Closing Date shall be reported to the Stock Exchange within twenty-four hours of such transaction.
40. For the details of transactions by our Company with our Promoter Group, Group Companies during the last three Fiscals i.e. 2020, 2021 and 2022, please refer to paragraph titled “*Related Party Transaction*” in the chapter titled ‘*Financial Information*’ beginning on page 145 of this Draft Prospectus.
41. None of our Directors or Key Managerial Personnel holds Equity Shares in our Company, except as stated in the chapter titled “*Our Management*” beginning on page 111 of this Draft Prospectus.

OBJECTS OF THE ISSUE

Our Company proposes to utilize the funds which are being raised towards funding the following objects and achieve the benefits of listing on the NSE Emerge Platform.

The objects of the Issue are:-

1. Payment of liability raised against outstanding payment of consideration for “Professional Services and Training Division” business acquired from J K Technosoft Limited, vide Business Transfer Agreement Dated April 30, 2022.
2. To meet out the Working Capital requirements of the Company;
3. To meet out the General Corporate Purposes; and
4. To meet out the Issue Expenses.

Our Company believes that listing will enhance our Company’s corporate image, brand name and create a public market for its Equity Shares in India. The main objects clause of our Memorandum enables our Company to undertake the activities for which funds are being raised in the Issue. The existing activities of our Company are within the objects clause of our Memorandum. The fund requirement and deployment is based on internal management estimates and has not been appraised by any bank or financial institution.

Issue Proceeds:

The details of the Issue Proceeds are set forth in the table below:

(Rs. in lakhs)

Particulars	Amount
Gross Proceeds from this Issue	[●]
Less: Estimated Issue related expenses	[●]
Total Net Proceeds	[●]

Fund Requirements

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

We intend to utilize the proceeds of the Fresh Issue, in the manner set forth below:

S. N.	Particulars	Amount (In Rs. Lakh)
1	Payment of liability raised against outstanding payment of consideration for “Professional Services and Training Division” business acquired from J K Technosoft Limited, vide Business Transfer Agreement Dated April 30, 2022.	381.03
2	Working Capital Requirement	[●]
3	General Corporate Purposes	[●]
4	Issue Expenses*	[●]
	Total	[●]

**The Company has received the Sources and Deployment Funds Certificate dated March 23, 2023 from M/s. S.R. Dinodia & Co. LLP, Chartered Accountants. The certificate states that the Company has deployed amounts aggregating Rs. 13.13 Lakh till March 15, 2023 towards Issue Expenses.*

The requirements of the objects detailed above are intended to be funded from the proceeds of the Issue. Accordingly, we confirm that there is no requirement for us to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the proposed Issue.

The fund requirement and deployment are based on internal management estimates and have not been appraised by any bank or financial institution. These are based on current conditions and are subject to change in light of changes in external circumstances or costs, other financial conditions, business or strategy, as discussed further below.

In case of variations in the actual utilization of funds allocated 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 and/or debt.

We may have to revise our fund requirements and deployment as a result of changes in commercial and other external factors, which may not be within the control of our management. This may entail rescheduling, revising or cancelling the fund requirements and increasing or decreasing the fund requirements for a particular purpose from its fund requirements mentioned below, at the discretion of our management. In case of any shortfall or cost overruns, we intend to meet our estimated expenditure from internal accruals and/or debt. In case of any such re-scheduling, it shall be made by compliance of the relevant provisions of the Companies Act, 2013.

Details of Utilization of Issue Proceeds

1. Payment of liability raised against outstanding payment of consideration for “Professional Services and Training Division” business acquired from J K Technosoft Limited, vide Business Transfer Agreement Dated April 30, 2022.

Our Company has acquired Professional Services and Training Division of JK Technosoft Limited vide agreement dated April 30, 2022 with effect from April 01, 2022. The business has been valued Rs. 576 Lakh vide valuation report dated April 30, 2022 provided by Registered Valuer Kzen Valtech Private Limited.

As per the abovementioned agreement, available as material agreement in the Chapter “Material Agreement” on page 264 of this Draft Prospectus, the payments to be made in three tranches detailed as below:

Stage I. Consideration of Rs. 25 Lakh immediately on execution of agreement.

Stage II. The amount equivalent to 50% of the balance consideration after deducting Rs.25 Lakh paid at stage one, shall be paid to JK Technosoft on or before December 31, 2022.

Stage III. The balance amount after payments made at stage one and two shall be paid to JK Technosoft Limited on or before March 31, 2023.

Payment of Rs. 25 Lakh as required at Stage I, has been made on November 14, 2022. Due dates of payments at Stage II and Stage III has been extended to April 30, 2023 and May 31, 2023 respectively, vide Addendum to the Business Transfer Agreement dated March 23, 2023.

Our Statutory Auditors M/s S.R. Dinodia & Co. LLP, vide their Certificate dated March 27, 2023, have confirmed that as on March 24, 2023, an amount aggregating to Rs.381.03 Lakh is outstanding against payment dues towards JK Technosoft Limited for Business Acquisition of Professional Services and Training Division.

2. Working Capital Requirements:

(Rs. In Lakhs)

Particulars	2020	2021	2022	2023	2024
	(Audited)	(Audited)	(Audited)	(Estimated)	(Estimated)
Current Assets					
Inventories	-	-	-	-	-
Trade Receivables	108.78	95.79	60.48	[●]	[●]
Cash & Cash Equivalents	19.40	91.30	22.98	[●]	[●]
Short Term Loans and Advances	1.47	0.03	0.18	[●]	[●]
Other Current Assets	67.19	67.52	18.46	[●]	[●]
Total (A)	196.84	254.64	102.10	[●]	[●]
Current Liabilities				[●]	[●]
Short Term Borrowings	405.41	344.12	-	[●]	[●]
Trade Payables	16.02	7.84	8.74	[●]	[●]
Other Current Liabilities	86.38	74.41	50.26	[●]	[●]
Total (B)	507.81	426.37	59.00	[●]	[●]
Net Working Capital (A) - (B)	(310.97)	(171.73)	43.10	[●]	[●]
Sources of Working Capital					
Short-term borrowing & Internal Accruals	-	-	-	[●]	[●]
			Issue Proceeds	[●]	[●]

Basis of Estimation

(in days)

Particulars	2020	2021	2022	2023
No. of Days for Trade Payables	[●]	[●]	[●]	[●]
No. of Days for Trade Receivables	[●]	[●]	[●]	[●]

Justification for holding period levels

The working capital projections made by our Company are based on certain key assumptions, as set out below:

Particulars	Justification
Trade Payables	[●]
Trade receivables	[●]

The total working capital requirements for the FY 2023 is projected to be Rs.[●] lakhs which will be met through the Net Proceeds to the extent of Rs.[●] Lakhs and the balance portion will be met through Internal Accruals/Share Capital/ Borrowings.

3. General Corporate Purpose

Our Company intends to deploy the balance Net Proceeds aggregating Rs.[●] Lakh for General Corporate Purposes subject to such utilization not exceeding 25% of the Net Proceeds, in compliance with the SEBI Regulations, including but not limited or restricted to, strategic initiatives, strengthening our marketing network & capability, meeting exigencies, brand building exercises in order to strengthen our operations. Our management, in accordance with the policies of our Board, will have flexibility in utilizing the proceeds earmarked for General Corporate Purposes.

4. Issue Related Expenses

The expenses for this Issue include issue management fees, underwriting fees, registrar fees, legal advisor fees, printing and distribution expenses, advertisement expenses, depository charges and listing fees to the Stock Exchange, among others.

(Rs. In Lakh)

#	Particulars	Amount (Rs. in Lakhs)	% of Total Expenses	% of Total Issue size
1	Lead manager(s) fees including underwriting commission.	[●]	[●]	[●]
2	Brokerage, selling commission and upload fees.	[●]	[●]	[●]
3	Registrars to the issue	[●]	[●]	[●]
4	Legal Advisors & Auditor Fees	[●]	[●]	[●]
5	Advertising and marketing expenses	[●]	[●]	[●]
6	Regulators including stock exchanges	[●]	[●]	[●]
7	Printing and distribution of issue stationary	[●]	[●]	[●]
8	Others, if any (to be specified).	[●]	[●]	[●]
Total		[●]		

MEANS OF FINANCE

The working capital requirements under our Objects will be met through the Net Proceeds to the extent of Rs. [●] lakhs and internal accruals as provided for below:

(Rs. in Lakh)

Particulars	Amount Required	IPO Proceeds	Internal Accruals
Payment of liability raised against outstanding payment of consideration for “Professional Services and Training Division” business acquired from J K Technosoft Limited,	[●]	[●]	[●]

vide Business Transfer Agreement Dated April 30, 2022.			
Working Capital Requirement	[•]	[•]	[•]
General Corporate Purposes	[•]	[•]	[•]

Accordingly, we confirm that we are in compliance with the requirement to make firm arrangements of finance under Regulation 7(1)(e) of the SEBI ICDR Regulations through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised through the Net Proceeds and existing identifiable internal accruals.

APPRAISAL BY APPRAISING AGENCY

The fund requirement and deployment is based on internal management estimates and has not been appraised by any bank or financial institution.

SCHEDULE OF IMPLEMENTATION

We propose to deploy the Net Proceeds for the previously mentioned purposes in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below.

(Rs. in Lakh)

S. No.	Particulars	Amount to be funded from Net Proceeds	Estimated Utilization of Net Proceeds (Financial Year [•])
1	Payment of liability raised against outstanding payment of consideration for “Professional Services and Training Division” business acquired from J K Technosoft Limited, vide Business Transfer Agreement Dated April 30, 2022.	381.03	[•]
2	Working Capital Requirement	[•]	[•]
3	General Corporate Purposes	[•]	[•]
Total		[•]	

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

DEPLOYMENT OF FUNDS

The Company has received the Sources and Deployment Funds Certificate dated March 23, 2023 from M/s. S.R. Dinodia & Co. LLP, Chartered Accountants. The certificate states that the Company has deployed amounts aggregating Rs. 13.13 Lakh. Details of the deployment of funds as on March 15, 2023, as per the certificate are as follows:

(Rs. in Lakh)

Particulars	Total Funds required	Amount incurred till March 15, 2023	Source of Fund	Balance deployment during FY 23-24
Payment of liability raised against outstanding	381.03	[•]	[•]	[•]

payment of consideration for “Professional Services and Training Division” business acquired from J K Technosoft Limited, vide Business Transfer Agreement Dated April 30, 2022.				
Working Capital Requirement	[●]	[●]	[●]	[●]
General Corporate Purposes	[●]	[●]	[●]	[●]
Issue Expenses	[●]	13.13	Internal Accruals	[●]
Total	[●]	[●]	[●]	[●]

INTERIM USE OF FUNDS

Pending utilization for the purposes described above, our Company intends to invest the funds in with scheduled commercial banks included in the second schedule of Reserve Bank of India Act, 1934. Our management, in accordance with the policies established by our Board of Directors from time to time, will deploy the Net Proceeds. Further, our Board of Directors hereby undertake that full recovery of the said interim investments shall be made without any sort of delay as and when need arises for utilization of process for the objects of the issue.

BRIDGE FINANCING FACILITIES

Our Company has not raised any bridge loans from any bank or financial institution as on the date of this Draft Prospectus, which are proposed to be repaid from the Net Proceeds. However, depending on business exigencies, our Company may consider raising bridge financing for the Net Proceeds for Object of the Issue.

MONITORING UTILIZATION OF FUNDS

As the Net Proceeds of the Issue will be less than Rs. 10,000 Lakh, under the SEBI (ICDR) Regulations it is not mandatory for us to appoint a monitoring agency. Our Board and the management will monitor the utilization of the Net Proceeds through its audit committee. Pursuant to Regulation 32 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations 2015, our Company shall on half-yearly basis disclose to the Audit Committee the applications of the proceeds of the Issue. On an annual basis, our Company shall prepare a statement of funds utilized for purposes other than stated in this Draft Prospectus and place it before the Audit Committee. Such disclosures shall be made only until such time that all the proceeds of the Issue have been utilized in full. The statement will be certified by the Statutory Auditors of our Company. No part of the Issue Proceeds will be paid by our Company as consideration to our Promoter, our Directors, Key Management Personnel or companies promoted by the Promoter, except as may be required in the usual course of business.

VARIATION IN OBJECTS

In accordance with Section 13(8) and Section 27 of the Companies Act, 2013 and applicable rules, our Company shall not vary the objects of the Issue without our Company being authorised to do so by the Shareholders by way of a special resolution through postal ballot. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution (through Postal Ballot Notice) shall specify the prescribed details as required under the Companies Act and applicable rules. The Postal Ballot Notice shall simultaneously be published in the newspapers, one in English and one in the vernacular language of the



jurisdiction where the Registered Office is situated. Our Promoters or controlling Shareholders will be required to provide an exit opportunity to such Shareholders who do not agree to the proposal to vary the objects, at such price, and in such manner, as may be prescribed by SEBI, in this regard.

OTHER CONFIRMATIONS

No part of the 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 'Our Promoters', 'Our Promoters Group' and 'Our Management' as mentioned on page 131, 137 and 111 of this Draft Prospectus.

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BASIS FOR ISSUE PRICE

The investors should read the following summary with the section titled “Risk Factors”, the details about our Company under the section titled “Our Business” and its financial statements under the section titled “Financial Information” beginning on page 19, page 92 and page 145 respectively of this Draft 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 of Rs. [●]/- per Equity Share has been determined by our Company, in consultation with the Lead Manager on the basis of the following qualitative and quantitative factors. The face value of the Equity Share is Rs. 10/- and Issue Price is Rs. [●]/- per Equity Share.

QUALITATIVE FACTORS

Some of the qualitative factors and our strengths which form the basis for computing the Issue Price are:

- Our clientele is diversified into various industries.
- We have Pan-India presence and our business is significantly scalable.
- We provide quality assured services and keep significant focus on customer satisfaction.
- We have experienced management which is supported by skilled professionals

For further details, please refer the section titled “Our Business” on page 92 of this Draft Prospectus.

QUANTITATIVE FACTORS

Information presented below relating to the Company is based on the Restated Financial Statements. Some of the quantitative factors which form the basis or computing the price are as follows:

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

Period	Basic & Diluted EPS	Weight
2021-22	0.17	3
2020-21	13.61	2
2019-20	11.12	1
Weighted Average EPS		6.47
EPS for September 30, 2022*		1.07

(*Not annualized)

Note:

- a) EPS Calculations have been done in accordance with following:
 - Basic Earning per share = Restated Profit after Tax available to equity/ Weighted Average Number of Equity Shares*
 - Diluted Earning per share = Restated Profit after Tax available to equity/ Weighted Average Number of Equity Shares*
- b) 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.

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

Particulars	P/E Ratio
P/E ratio based on the Basic & Diluted EPS, as restated for FY 2021-22	[●]
P/E ratio based on the Weighted Average EPS, as restated	[●]

Industry P/E

Highest	[●]
Lowest	[●]
Average	[●]

Note: Industry Peer may be modified for finalisation of Issue Price before filing Prospectus with ROC.

3. **Return on Net Worth (RONW)**

Period	Return on Net Worth (%)	Weights
2021-22	1.04	3
2020-21	(104.79)	2
2019-20	(41.81)	1
Weighted Average		(0.41)
Return on Net Worth as on September 30, 2022		11.90

**Not annualised*

Note:

- Return on Net Worth (%) = Net Profit after tax attributable to owners of the Company, as restated / Net worth as restated as at year end.
- 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
- Net worth is aggregate value of the paid-up share capital of the Company and reserves and surplus, excluding revaluation reserves and attributable to equity holders.

4. **Net Asset Value per Equity Share**

Particulars	Net Asset Value (NAV) in Rs.
2021-22	15.90
2020-21	-12.99
2019-20	-26.61
NAV for September 30, 2022*	8.95
NAV Post-Issue	[●]
Issue Price	[●]

**Not annualized*

Note: Net Asset Value has been calculated as per the following formula:

NAV = Net worth excluding preference share capital and revaluation reserve/Weighted Average number of Equity shares during the year or period

5. Key Performance Indicators

The KPIs disclosed below have been used historically by our Company to understand and analyze the business performance, which in result, help us in analyzing the growth of our company. The KPIs disclosed below have been approved by a resolution of our Audit Committee dated February 24, 2023 and the members of the Audit Committee have verified the details of all KPIs pertaining to our Company.

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 this Draft Prospectus. Further, the KPIs herein have been certified by M/s S.R. Dinodia & Co. LLP, Chartered Accountants, by their certificate dated March 27, 2023.

The KPIs of our Company have been disclosed in the sections titled “Our Business” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations – Key Performance Indicators” on pages 92 and 182, respectively. We have described and defined the KPIs as applicable in “Definitions and Abbreviations” on page 2 of this Draft Prospectus.

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilisation of the proceeds of the Fresh Issue as per the disclosure made in the Objects of the Issue, whichever is later or for such other duration as may be required under the SEBI ICDR Regulations. Further, the ongoing KPIs will continue to be certified by a member of an expert body as required under the SEBI ICDR Regulations.

Key Performance Indicators of our Company

(Amount in Lakhs except %ages)

Key Financial Performance	For period ended September 30, 2022*	For period ended 31-03-2022	For period ended 31-03-2021	For period ended 31-03-2020
Revenue from operations	2,094.79	72.41	523.20	561.99
EBITDA	153.17	22.65	202.18	183.20
EBITDA Margin (%)	7.31	31.28	38.64	32.60
PAT	55.23	1.45	117.07	95.66
PAT Margin (%)	2.64	2.00	22.38	17.02

*Not Annualized

Notes:

- (1) Revenue from operation means revenue from sales, service and other operating revenues.
- (2) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income.
- (3) EBITDA Margin is calculated as EBITDA divided by Revenue from Operations.

(4) PAT Margin is calculated as PAT for the period/year divided by revenue from operations.

Explanation for KPI metrics

KPI	Explanations
Revenue from operations	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
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
PAT	Profit after tax provides information regarding the overall profitability of the business
PAT Margin (%)	PAT Margin (%) is an indicator of the overall profitability and financial performance of our business.

Explanations based on additions or dispositions to the business.

We started our business under the name of JKT Consulting Limited with consulting services in the area of SAP Software and Domain Consulting Services. We eventually started shifting focus towards Information Technology Consultancy, Training, Software Sale, Software AMC and related services as our core business. Our Company entered into a Business Transfer agreement dated April 30, 2022 with JK Technosoft Limited. Pursuant to this agreement, we have acquired Professional Services & Training (PS & T) business from JK Technosoft Limited with effect from April 01, 2022.

Set forth below are the details of comparison of key performance of indicators with our listed industry peers:

(Amount in Lakhs except %ages)

Key Financial Performance	Diensten Tech Limited		ANI Integrated Services Limited		Integrated Personnel Services Limited	
	For period ended September 30, 2022*	For period ended 31-03-2022	For period ended September 30, 2022*	For period ended 31-03-2022	For period ended September 30, 2022*	For period ended 31-03-2022
Revenue from operations*	2,094.79	72.41	7,439.60	14,332.05	7,827.43	14,270.00
EBITDA**	153.17	22.65	157.08	795.85	261.24	537.66
EBITDA Margin (%)	7.31	31.28	2.11	5.55	3.34	3.77
PAT**	55.23	1.45	55.45	542.45	116.13	293.77
PAT Margin (%)	2.64	2.00	0.75	3.78	1.48	2.06

*Not Annualised

**All the information for listed industry peers mentioned above are on a standalone basis and is sourced from their respective audited/ unaudited financial results and/or annual report.

Notes:

- (1) Revenue from operation means revenue from sales, service and other operating revenues.
- (2) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income.
- (3) EBITDA Margin is calculated as EBITDA divided by Revenue from Operations.
- (4) PAT Margin is calculated as PAT for the period/year divided by revenue from operations.

Weighted average cost of acquisition

- a) The details of the Equity Shares, during the 18 months preceding the date of this Draft Prospectus, where such issuance is equal to or more that 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days (“Primary Issuance”) are as follows:

Date of Allotment	Face value (Rs.)	Issue Price (Rs.)	Nature of consideration	Nature of Allotment	No. of Equity Shares allotted	Total Consideration (in Lakh)
March 29, 2022	10	10	Cash	Rights Issue	25,02,583	2,50,25,830
May 30, 2022	10	10	Cash	Rights Issue	26,90,063	2,69,00,630
Total					51,92,646	5,19,26,460
Weighted Average Cost of Acquisition (Total Consideration / Total No. of Shares Issued)					Rs. 10/-	

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

Except mentioned below there have been no secondary sale / acquisitions of Equity Shares, where the promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this certificate, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-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	Name of Transferor	Name of Transferee	Number of Equity Shares	Face Value per Equity Share (in Rs.)	Transfer price per Equity Share (in Rs.)	Number of Equity Shares	Consideration (in Rs.)
29-03-2022	JK Traders Limited	JK Technosoft Limited	8,59,994	10	10	8,59,994	85,99,940
Total						8,59,994	85,99,940
Weighted Average Cost of Acquisition (Total Consideration / Total No. of Shares Issued)						Rs. 10/-	

c) Explanation for the Issue Price:

The Issue Price shall be determined by our Company in consultation with the LM and will be justified by us in consultation with the LM on the basis of the above information.

6. Comparison with industry peers:

There are no exact industry peers of the Company. However, following companies may be considered for a very broad comparison:

Name of the company	As on	Diensten Tech Limited	ANI Integrated Services Ltd	Integrated Personnel Services Ltd
Face Value (in Rs. per share)	31-03-22	10.00	10.00	10.00
CMP*	29-03-23	[●]	40.00	78.80
P/E Ratio	On the Basis of CMP and EPS on 31-03-22	[●]	7.09	14.46
RONW (%)	31-03-22	1.04	12.14	20.91
EPS (Rs. Per Share)	30-09-22	1.07	0.57	2.30
	31-03-22	0.17	5.64	5.45
NAV(Rs. Per Share)	30-09-22	8.95	46.46	21.13
	31-03-22	15.90	34.03	19.52
Total Income (Rs. In Lakhs)	30-09-22	2,094.79	7,439.60	7,827.43
	31-03-22	72.41	14,332.05	14,269.60

*Source: www.bseindia.com, and www.nseindia.com

Note: Industry Peer may be modified for finalisation of Issue Price before filing Draft Prospectus with ROC.

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STATEMENT OF TAX BENEFITS

Independent Auditor's Report on Statement of Special Tax Benefits

To,

The Board of Directors,

Diensten Tech Limited

7th Floor, A-2, LSC, Masjid Moth,

Greater Kailash-II, New Delhi – 110048

Dear Sirs,

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

With reference to proposed Issue and Offer of the Equity Shares of **Diensten Tech Limited** (hereinafter referred to as “the Company”), we are enclosing herewith a Statement stating the possible special tax benefits available to the Company and the shareholders of the Company under the Income Tax Act, 1961 (read with Income Tax Rules, Circulars, notifications) as amended by the Finance Act, 2022 presently in force in India (together referred to as the “**Direct tax laws**”) as applicable to the assessment year 2023-24 relevant to the financial year 2022-23, for inclusion in the Draft Prospectus and the Prospectus (collectively, the “Offer Documents”) for the proposed issue of shares. Several of these benefits are dependent upon the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the statute. Hence, the ability of the Company or its shareholders to derive the tax benefits will be dependent upon such conditions being fulfilled. Additionally, in respect of the Company benefits listed, the business imperatives faced by the Company in the future will also affect the benefits actually claimed.

The benefits discussed in the enclosed annexure covers only special tax benefits available to the Company and its Shareholders and do not cover any general tax benefits available to the Company or its Shareholders. The benefits discussed in the enclosed statement are neither exhaustive nor conclusive.

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

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

The contents stated in the Annexure 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 and the provisions of the tax laws.

This statement is only intended to provide general information to guide the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax

consequences and the changing tax laws, each investor is advised to consult their own tax consultant with respect to specific tax implications arising out of participation in the issue. We are neither suggesting nor are we advising the investor to invest money or not to invest money based on this statement.

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

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 only comply with ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

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

Yours faithfully,

For M/s. V. N. Purohit & Co.
Chartered Accountants
FRN: 304040E

Sd/-

O. P. Pareek
(Partner)
Membership No.: 014238

Place: New Delhi

Dated: 27th February 2023

UDIN: 23014238BGXRPI4240

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ANNEXURE TO THE STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS AVAILABLE TO THE COMPANY AND ITS SHAREHOLDERS UNDER THE APPLICABLE TAX LAWS IN INDIA

Outlined below are the possible special tax benefits available to **Diensten Tech Limited (“the Company”)** and to its shareholders under the Direct Tax Laws in force in India. These benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant tax laws. Hence, the ability of the Company or its shareholders to derive the special tax benefits is dependent upon fulfilling such conditions, which based on business imperatives it faces in the future, it may not choose to fulfil.

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

A. SPECIAL TAX BENEFITS TO THE COMPANY

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

B. SPECIAL TAX BENEFITS TO THE SHAREHOLDER

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

Note:

1. All the above benefits are as per the current tax laws and will be available only to the sole/ first name holder where the shares are held by joint holders.
2. The above statement covers only certain relevant direct tax law benefits and does not cover any indirect tax law benefits or benefit under any other law.
3. No assurance is given that the revenue authorities/courts will concur with the views expressed herein. Our views are based on the existing provisions of law and its interpretation, which are subject to changes from time to time. We do not assume responsibility to update the views consequent to such changes. We shall not be liable to any claims, liabilities or expenses relating to this assignment except to the extent of fees relating to this assignment, as finally judicially determined to have resulted primarily from bad faith or intentional misconduct. We will not be liable to any other person in respect of this statement.

SECTION V- ABOUT THE COMPANY**OUR INDUSTRY**

The information presented in this section has been extracted from publicly available information, data and statistics. This information, data and statistics has been derived from various government publications and industry sources. Neither we nor any other person connected with the Issue have verified this information. The data may have been re-classified by us for the purposes of presentation. Industry sources and publications generally state that the information contained therein has been obtained from sources generally believed to be reliable, but that their accuracy, completeness and underlying assumptions are not guaranteed and their reliability cannot be assured and accordingly, investment decisions should not be based on such information. You should read the entire Draft Prospectus, including the information contained in the sections titled “Risk Factors” and “Financial Statements as Restated” and related notes beginning on page 19 and 145 respectively of this Draft Prospectus before deciding to invest in our Equity Shares.

GLOBAL ECONOMIC OVERVIEW

Global growth is projected to fall from an estimated 3.4 percent in 2022 to 2.9 percent in 2023, then rise to 3.1 percent in 2024. The forecast for 2023 is 0.2 percentage point higher than predicted in the October 2022 World Economic Outlook (WEO) but below the historical (2000–19) average of 3.8 percent. The rise in central bank rates to fight inflation and Russia’s war in Ukraine continue to weigh on economic activity. The rapid spread of COVID-19 in China dampened growth in 2022, but the recent reopening has paved the way for a faster-than-expected recovery. Global inflation is expected to fall from 8.8 percent in 2022 to 6.6 percent in 2023 and 4.3 percent in 2024, still above pre-pandemic (2017–19) levels of about 3.5 percent.

The balance of risks remains tilted to the downside, but adverse risks have moderated since the October 2022 WEO. On the upside, a stronger boost from pent-up demand in numerous economies or a faster fall in inflation are plausible. On the downside, severe health outcomes in China could hold back the recovery, Russia’s war in Ukraine could escalate, and tighter global financing conditions could worsen debt distress. Financial markets could also suddenly reprice in response to adverse inflation news, while further geopolitical fragmentation could hamper economic progress.

In most economies, amid the cost-of-living crisis, the priority remains achieving sustained disinflation. With tighter monetary conditions and lower growth potentially affecting financial and debt stability, it is necessary to deploy macroprudential tools and strengthen debt restructuring frameworks. Accelerating COVID-19 vaccinations in China would safeguard the recovery, with positive cross-border spillovers. Fiscal support should be better targeted at those most affected by elevated food and energy prices, and broad-based fiscal relief measures should be withdrawn. Stronger multilateral cooperation is essential to preserve the gains from the rules-based multilateral system and to mitigate climate change by limiting emissions and raising green investment.

COVID-19 deepens China’s slowdown.

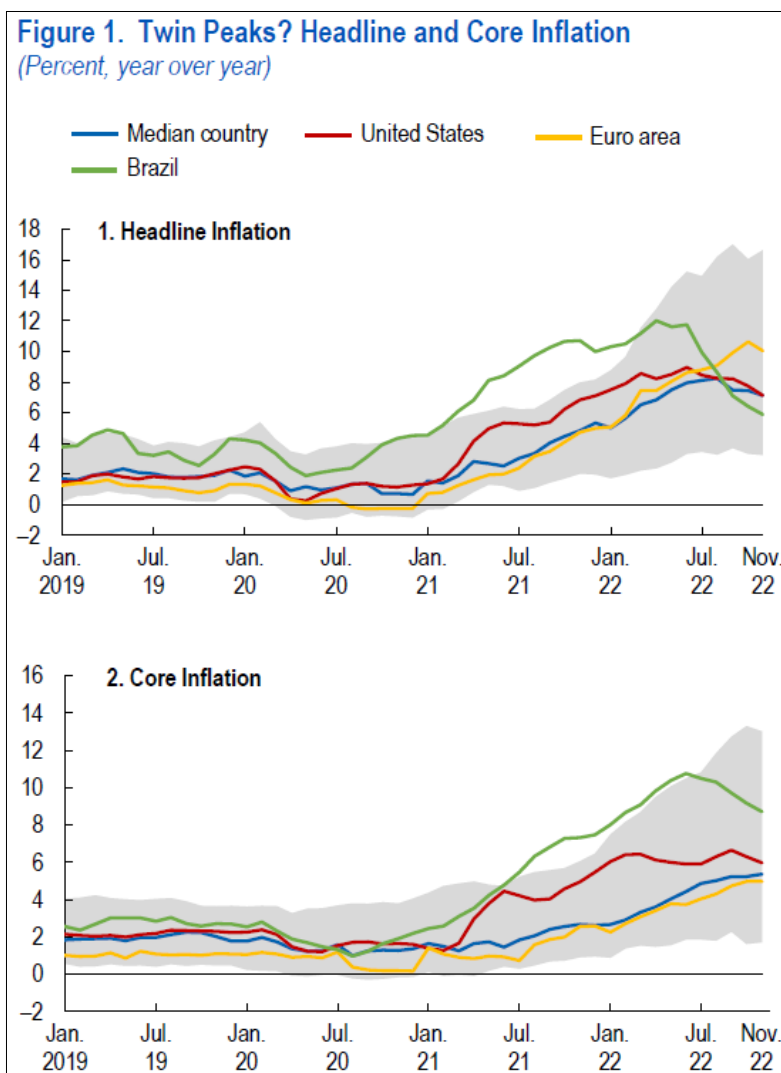
Economic activity in China slowed in the fourth quarter amid multiple large COVID-19 outbreaks in Beijing and other densely populated localities. Renewed lockdowns accompanied the outbreaks until the relaxation of COVID-19 restrictions in November and December, which paved the way for a full reopening. Real estate investment continued to contract, and developer restructuring is proceeding slowly, amid the lingering property market crisis. Developers have yet to deliver on a large backlog of presold housing, and downward pressure is building on house prices (so far limited by home price floors). The authorities have responded with

additional monetary and fiscal policy easing, new vaccination targets for the elderly, and steps to support the completion of unfinished real estate projects. However, consumer and business sentiment remained subdued in late 2022. China’s slowdown has reduced global trade growth and international commodity prices.

Monetary policy starts to bite.

Signs are apparent that monetary policy tightening is starting to cool demand and inflation, but the full impact is unlikely to be realized before 2024.

Global headline inflation appears to have peaked in the third quarter of 2022 (Figure 1). Prices of fuel and nonfuel commodities have declined, lowering headline inflation, notably in the United States, the euro area, and Latin America. But underlying (core) inflation has not yet peaked in most economies and remains well above pre-pandemic levels. It has persisted amid second-round effects from earlier cost shocks and tight labor markets with robust wage growth as consumer demand has remained resilient. Medium-term inflation expectations generally remain anchored, but some gauges are up. These developments have caused central banks to raise rates faster than expected, especially in the United States and the euro area, and to signal that rates will stay elevated for longer. Core inflation is declining in some economies that have completed their tightening cycle—such as Brazil. Financial markets are displaying high sensitivity to inflation news, with equity markets rising following recent releases of lower inflation data in anticipation of interest rate cuts, despite central banks’ communicating their resolve to tighten policy further. With the peak in US headline inflation and an acceleration in rate hikes by several non-US central banks, the dollar has weakened since September but remains significantly stronger than a year ago.



(Source : <https://www.imf.org/en/Publications/WEO/Issues/2023/01/31/world-economic-outlook-update-january-2023>)

INDIAN ECONOMIC OVERVIEW

Introduction

Strong economic growth in the first quarter of FY 2022-23 helped India overcome the UK to become the fifth-largest economy after it recovered from repeated waves of COVID-19 pandemic shock. Real GDP in the first

quarter of 2022–23 is currently about 4% higher than its corresponding 2019-20, indicating a strong start for India's recovery from the pandemic. Given the release of pent-up demand and the widespread vaccination coverage, the contact-intensive services sector will probably be the main driver of development in 2022–2023. Rising employment and substantially increasing private consumption, supported by rising consumer sentiment, will support GDP growth in the coming months.

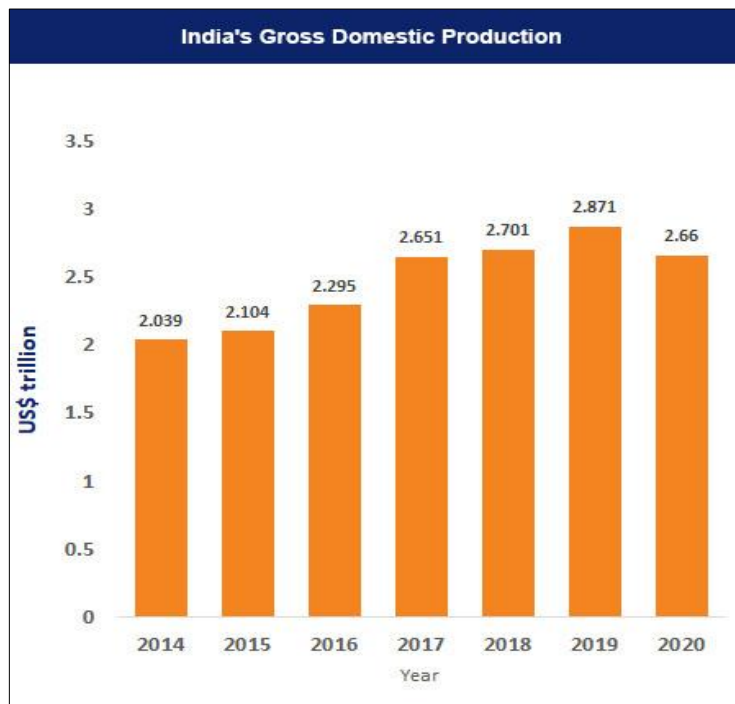
Future capital spending of the government in the economy is expected to be supported by factors such as tax buoyancy, the streamlined tax system with low rates, a thorough assessment and rationalisation of the tariff structure, and the digitization of tax filing. In the medium run, increased capital spending on infrastructure and asset-building projects is set to increase growth multipliers, and with the revival in monsoon and the Kharif sowing, agriculture is also picking up momentum. The contact-based services sector has largely demonstrated promise to boost growth by unleashing the pent-up demand over the period of April-September 2022. The sector's success is being captured by a number of HFIs (High-Frequency Indicators) that are performing well, indicating the beginnings of a comeback.

India has emerged as the fastest-growing major economy in the world and is expected to be one of the top three economic powers in the world over the next 10-15 years, backed by its robust democracy and strong partnerships.

Market Size

India’s nominal gross domestic product (GDP) at current prices is estimated to be at Rs. 232.15 trillion (US\$ 3.12 trillion) in FY22. With more than 100 unicorns valued at US\$ 332.7 billion, India has the third-largest unicorn base in the world. The government is also focusing on renewable sources to generate energy and is planning to achieve 40% of its energy from non-fossil sources by 2030.

According to the McKinsey Global Institute, India needs to boost its rate of employment growth and create 90 million non-farm jobs between 2023 and 2030 in order to increase productivity and economic growth. The net employment rate needs to grow by 1.5% per annum from 2023 to 2030 to achieve 8-8.5% GDP growth between 2023 and 2030. India's current account deficit (CAD), primarily driven by an increase in the trade deficit, stood at 2.1% of GDP in the first quarter of FY 2022-23.



Exports fared remarkably well during the pandemic and aided recovery when all other growth engines were losing steam in terms of their contribution to GDP. Going forward, the contribution of merchandise exports may waver as several of India’s trade partners witness an economic slowdown. According to Mr. Piyush Goyal, Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution and Textiles, Indian exports are expected to reach US\$ 1 trillion by 2030.

Recent Developments

India is primarily a domestic demand-driven economy, with consumption and investments contributing to 70% of the economic activity. With an improvement in the economic scenario and the Indian economy recovering from the Covid-19 pandemic shock, several investments and developments have been made across various sectors of the economy. According to World Bank, India must continue to prioritise lowering inequality while also putting growth-oriented policies into place to boost the economy. In view of this, there have been some developments that have taken place in the recent past. Some of them are mentioned below.

- As of September 21, 2022, India's foreign exchange reserves stood at US\$ 524,520 million.
- The private equity-venture capital (PE-VC) sector investments stood at US\$ 2 billion in September 2022.
- Merchandise exports in September 2022 stood at US\$ 32.62 billion.
- PMI Services remained comfortably in the expansionary zone at 56.7 during April-September 2022
- In September 2022, the gross Goods and Services Tax (GST) revenue collection stood at Rs. 147,686 crore (US\$ 17.92 billion).
- Between April 2000-June 2022, cumulative FDI equity inflows to India stood at US\$ 604,996 million.
- In August 2022, the overall IIP (Index of Industrial Production) stood at 131.3. The Indices of Industrial Production for the mining, manufacturing and electricity sectors stood at 99.6, 131.0 and 191.3, respectively, in August 2022.
- According to data released by the Ministry of Statistics & Programme Implementation (MoSPI), India's Consumer Price Index (CPI) based retail inflation reached 7.41% in September 2022.
- In FY 2022-23, (until October 28, 2022), Foreign Portfolio Investment (FPI) outflows stood at Rs. 58,762 crore (US\$ 7.13 billion).
- The wheat procurement in Rabi 2021-22 and the anticipated paddy purchase in Kharif 2021-22 would include 1208 lakh (120.8 million) metric tonnes of wheat and paddy from 163 lakh (16.7 million) farmers, as well as a direct payment of MSP value of Rs. 2.37 lakh crore (US\$ 31.74 billion) to their accounts.

Government Initiatives

Over the years, the Indian government has introduced many initiatives to strengthen the nation's economy. The Indian government has been effective in developing policies and programmes that are not only beneficial for citizens to improve their financial stability but also for the overall growth of the economy. Over recent decades, India's rapid economic growth has led to a substantial increase in its demand for exports. Besides this, a number of the government's flagship programmes, including Make in India, Start-up India, Digital India, the Smart City Mission, and the Atal Mission for Rejuvenation and Urban Transformation, are aimed at creating immense opportunities in India. In this regard, some of the initiatives taken by the government to improve the economic condition of the country are mentioned below:

- Home & Cooperation Minister Mr. Amit Shah, laid the foundation stone and performed Bhoomi Pujan of Shri Tanot Mandir Complex Project under Border Tourism Development Programme in Jaisalmer in September 2022.
- In August 2022, Mr. Narendra Singh Tomar, Minister of Agriculture and Farmers Welfare inaugurated four new facilities at the Central Arid Zone Research Institute (CAZRI), which has been rendering excellent services for more than 60 years under the Indian Council of Agricultural Research (ICAR).
- In August 2022, a Special Food Processing Fund of Rs. 2,000 crore (US\$ 242.72 million) was set up with National Bank for Agriculture and Rural Development (NABARD) to provide affordable credit for investments in setting up Mega Food Parks (MFP) as well as processing units in the MFPs.

- In July 2022, Deendayal Port Authority (DPA) announced plans to develop two Mega Cargo Handling Terminals on a Build-Operate-Transfer (BOT) basis under Public-Private Partnership (PPP) Mode at an estimated cost of Rs. 5,963 crore (US\$ 747.64 million).
- In July 2022, the Union Cabinet chaired by the Prime Minister Mr. Narendra Modi, approved the signing of the Memorandum of Understanding (MoU) between India & Maldives. This MoU will provide a platform to tap the benefits of information technology for court digitization and can be a potential growth area for the IT companies and start-ups in both the countries.
- India and Namibia entered into a Memorandum of Understanding (MoU) on wildlife conservation and sustainable biodiversity utilization on July 20, 2022, for establishing the cheetah into the historical range in India.
- In July 2022, the Reserve Bank of India (RBI) approved international trade settlements in Indian rupees (INR) in order to promote the growth of global trade with emphasis on exports from India and to support the increasing interest of the global trading community.
- In June 2022, Prime Minister Mr. Narendra Modi inaugurated and laid the foundation stone of development projects worth Rs. 21,000 crore (US\$ 2.63 billion) at Gujarat Gaurav Abhiyan at Vadodara.
- Mr. Rajnath Singh, Minister of Defence, launched 75 newly-developed Artificial Intelligence (AI) products/technologies during the first-ever 'AI in Defence' (AIDef) symposium and exhibition organized by the Ministry of Defence in New Delhi on 11 July 2022.
- The Indian Institute of Spices Research (IISR) under the Indian Council for Agricultural Research (ICAR) inked a Memorandum of Understanding (MoU) with Lysterra LLC, a Russia-based company for the commercialization of biocapsule, an encapsulation technology for bio-fertilization on 30 June, 2022.
- As of April 2022, India signed 13 Free Trade Agreements (FTAs) with its trading partners including major trade agreements like the India-UAE Comprehensive Partnership Agreement (CEPA) and the India-Australia Economic Cooperation and Trade Agreement (IndAus ECTA).
- The Union Budget of 2022-23 was presented on February 1, 2022, by the Minister for Finance & Corporate Affairs, Ms. Nirmala Sitharaman. The budget had four priorities PM GatiShakti, Inclusive Development, Productivity Enhancement and Investment, and Financing of Investments. In the Union Budget 2022-23, effective capital expenditure is expected to increase by 27% at Rs. 10.68 lakh crore (US\$ 142.93 billion) to boost the economy. This will be 4.1% of the total Gross Domestic Production (GDP).
- Under PM GatiShakti Master Plan, the National Highway Network will develop 25,000 km of new highways network, which will be worth Rs. 20,000 crore (US\$ 2.67 billion). In 2022-23. Increased government expenditure is expected to attract private investments, with a production-linked incentive scheme providing excellent opportunities. Consistently proactive, graded, and measured policy support is anticipated to boost the Indian economy.
- In February 2022, Minister for Finance and Corporate Affairs Ms. Nirmala Sitharaman said that productivity linked incentive (PLI) schemes would be extended to 14 sectors to achieve the mission of AtmaNirbhar Bharat and create 60 lakh jobs with an additional production capacity of Rs. 30 lakh crore (US\$ 401.49 billion) in the next five years.
- In the Union Budget of 2022-23, the government announced funding for the production linked incentive (PLI) scheme for domestic solar cells and module manufacturing of Rs. 24,000 crore (US\$ 3.21 billion).
- In the Union Budget of 2022-23, the government announced a production linked incentive (PLI) scheme for Bulk Drugs which was an investment of Rs. 2500 crore (US\$ 334.60 million).
- In the Union Budget of 2022, Minister for Finance & Corporate Affairs Ms. Nirmala Sitharaman announced that a scheme for design-led manufacturing in 5G would be launched as part of the PLI scheme.
- In September 2021, Union Cabinet approved major reforms in the telecom sector, which are expected to boost employment, growth, competition, and consumer interests. Key reforms include rationalization of adjusted gross revenue, rationalization of bank guarantees (BGs), and encouragement of spectrum sharing.

- In the Union Budget of 2022-23, the government has allocated Rs. 44,720 crore (US\$ 5.98 billion) to Bharat Sanchar Nigam Limited (BSNL) for capital investments in the 4G spectrum.
- Minister for Finance & Corporate Affairs Ms. Nirmala Sitharaman allocated Rs. 650 crore (US\$ 86.69 million) for the Deep Ocean mission that seeks to explore vast marine living and non-living resources. Department of Space (DoS) has got Rs. 13,700 crore (US\$ 1.83 billion) in 2022-23 for several key space missions like Gaganyaan, Chandrayaan-3, and Aditya L-1 (sun).
- In May 2021, the government approved the production linked incentive (PLI) scheme for manufacturing advanced chemistry cell (ACC) batteries at an estimated outlay of Rs. 18,100 crore (US\$ 2.44 billion); this move is expected to attract domestic and foreign investments worth Rs. 45,000 crore (US\$ 6.07 billion).
- Minister for Finance & Corporate Affairs Ms Nirmala Sitharaman announced in the Union Budget of 2022-23 that the Reserve Bank of India (RBI) would issue Digital Rupee using blockchain and other technologies.
- In the Union Budget of 2022-23, Railway got an investment of Rs. 2.38 lakh crore (US\$ 31.88 billion) and over 400 new high-speed trains were announced. The concept of "One Station, One Product" was also introduced.
- To boost competitiveness, Budget 2022-23 has announced reforming the 16-year-old Special Economic Zone (SEZ) act.
- In June 2021, the RBI (Reserve Bank of India) announced that the investment limit for FPI (foreign portfolio investors) in the State Development Loans (SDLs) and government securities (G-secs) would persist unaffected at 2% and 6%, respectively, in FY22.
- In November 2020, the Government of India announced Rs. 2.65 lakh crore (US\$ 36 billion) stimulus package to generate job opportunities and provide liquidity support to various sectors such as tourism, aviation, construction, and housing. Also, India's cabinet approved the production-linked incentives (PLI) scheme to provide ~Rs. 2 trillion (US\$ 27 billion) over five years to create jobs and boost production in the country.
- Numerous foreign companies are setting up their facilities in India on account of various Government initiatives like Make in India and Digital India. Prime Minister of India Mr. Narendra Modi launched the Make in India initiative with an aim to boost the country's manufacturing sector and increase the purchasing power of an average Indian consumer, which would further drive demand and spur development, thus benefiting investors. The Government of India, under its Make in India initiative, is trying to boost the contribution made by the manufacturing sector with an aim to take it to 25% of the GDP from the current 17%. Besides, the government has also come up with the Digital India initiative, which focuses on three core components: the creation of digital infrastructure, delivering services digitally, and increasing digital literacy.
- On January 29, 2022, the National Asset Reconstruction Company Ltd (NARCL) will acquire bad loans worth up to Rs. 50,000 crore (US\$ 6.69 billion) about 15 accounts by March 31, 2022. India Debt Resolution Co. Ltd (IDRCL) will control the resolution process. This will clean up India's financial system and help fuel liquidity and boost the Indian economy.
- National Bank for Financing Infrastructure and Development (NaBFID) is a bank that will provide non-recourse infrastructure financing and is expected to support projects from the first quarter of FY2022-23; it is expected to raise Rs. 4 lakh crore (US\$ 53.58 billion) in the next three years.
- By November 1, 2021, India and the United Kingdom hope to begin negotiations on a free trade agreement. The proposed FTA between these two countries is likely to unlock business opportunities and generate jobs. Both sides have renewed their commitment to boost trade in a manner that benefits all.
- In August 2021, Prime Minister Mr. Narendra Modi announced an initiative to start a national mission to reach the US\$ 400 billion merchandise export target by FY22.

- In August 2021, Prime Minister Mr. Narendra Modi launched a digital payment solution, e-RUPI, a contactless and cashless instrument for digital payments.
- In April 2021, Dr. Ahmed Abdul Rahman AlBanna, Ambassador of the UAE to India and Founding Patron of IFIICC, stated that trilateral trade between India, the UAE and Israel is expected to reach US\$ 110 billion by 2030.
- India is expected to attract investment of around US\$ 100 billion in developing the oil and gas infrastructure during 2019-23.
- The Government of India is expected to increase public health spending to 2.5% of the GDP by 2025.

Road Ahead

In the second quarter of FY 2022-23, the growth momentum of the first quarter was sustained, and high-frequency indicators (HFIs) performed well in July and August of 2022. India's comparatively strong position in the external sector reflects the country's generally positive outlook for economic growth and rising employment rates. India ranked fifth in foreign direct investment inflows among the developed and developing nations listed for the first quarter of 2022.

India's economic story during the first half of the current financial year highlighted the unwavering support the government gave to its capital expenditure, which, in FY 2022–23 (until August 2022), stood 46.8% higher than the same period last year. The ratio of revenue expenditure to capital outlay decreased from 6.4 in the previous year to 4.5 in the current year, signaling a clear change in favour of higher-quality spending. Stronger revenue generation as a result of improved tax compliance, increased profitability of the company, and increasing economic activity also contributed to rising capital spending levels.

Despite the continued global slowdown, India's exports climbed at the second highest rate this quarter. With a reduction in port congestion, supply networks are being restored. The CPI-C and WPI inflation reduction from April 2022 already reflects the impact. In August 2022, CPI-C inflation was 7.0%, down from 7.8% in April 2022. Similarly, WPI inflation has decreased from 15.4% in April 2022 to 12.4% in August 2022. With a proactive set of administrative actions by the government, flexible monetary policy, and a softening of global commodity prices and supply-chain bottlenecks, inflationary pressures in India look to be on the decline overall.

(Source : <https://www.ibef.org/economy/indian-economy-overview>)

As we are into the business of Information Technology ('IT') professional resourcing, IT Consultancy, IT Training and Software AMC. Therefore it's required for us to understand overview of IT industry as well as staffing industry, as our business is a combination of both.

Information Technology Industry Global Overview

Information technology (IT) is the use of computers, storage, networking and other physical devices, infrastructure and processes to create, process, store, secure and exchange all forms of electronic data.

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

The information technology (IT) market research report is one of a series of new reports from The Business Research Company that provides information technology (IT) market statistics, including information technology (IT) industry global market size, regional shares, competitors with information technology (IT) market share, detailed information technology (IT) market segments, market trends and opportunities, and any further data you may need to thrive in the information technology (IT) industry. This information technology

(IT) market research report delivers a complete perspective of everything you need, with an in-depth analysis of the current and future scenario of the industry.

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

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

The outbreak of COVID-19 disease (COVID-19) has acted as a significant restraint on the information technology market in 2020 as supply chains were disrupted due to trade restrictions and employees working for these establishments faced difficulties related to infrastructure and communication owing to lockdowns imposed by governments globally, forcing them to work from home. COVID-19 is an infectious disease with flu-like symptoms including fever, cough, and difficulty in breathing. The virus was first identified in 2019 in Wuhan, Hubei province of the People's Republic of China and spread globally, including Western Europe, North America, and Asia. Steps by national governments to contain the transmission have resulted in a decline in economic activity, with countries entering a state of 'lock down,' and the outbreak had a negative impact on businesses throughout 2020 and into 2021. However, it is expected that the information technology market will recover from the shock across the forecast period as it is a 'black swan event and not related to ongoing or fundamental weaknesses in the market or the global economy.

Over the past five years there has been an increasing prevalence of low cost open source alternatives. Open source has become a preferred platform for developing new technology. In the past, software publishers would open source software that was not making money, but now companies are open sourcing software to increase their presence and share in the market. Supabase, a YC-incubated startup that offers developers an open-source alternative, announced that it had raised a \$6 million in funding to create new open-source tools.

Major companies in the information technology (IT) market include Apple, Microsoft, Verizon Communications, China Mobile, AT&T Inc., Huawei, Deutsche Telekom AG, Dell Technologies Inc., Samsung Electronics Co., Ltd. and Comcast Corporation.

Asia-Pacific was the largest region in the information technology (IT) market in 2022. North America was the second largest region of the information technology market. The regions covered in the information technology market are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

The countries covered in the information technology (IT) market are Argentina, Australia, Austria, Belgium, Brazil, Canada, Chile, China, Colombia, Czech Republic, Denmark, Egypt, Finland, France, Germany, Hong Kong, India, Indonesia, Ireland, Israel, Italy, Japan, Malaysia, Mexico, Netherlands, New Zealand, Nigeria, Norway, Peru, Philippines, Poland, Portugal, Romania, Russia, Saudi Arabia, Singapore, South Africa, South Korea, Spain, Sweden, Switzerland, Thailand, Turkey, UAE, UK, USA, Venezuela and Vietnam.

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

The market value is defined as the revenues that enterprises gain from the sale of goods and/or services within the specified market and geography through sales, grants, or donations in terms of the currency (in USD, unless otherwise specified).

The revenues for a specified geography are consumption values that are revenues generated by organizations in the specified geography within the market, irrespective of where they are produced. It does not include revenues from resales along the supply chain, either further along the supply chain or as part of other products.

(Source : <https://www.thebusinessresearchcompany.com/report/information-technology-global-market-report>)

Indian Information Technology Industry Overview

Introduction

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

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

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

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

Market Size

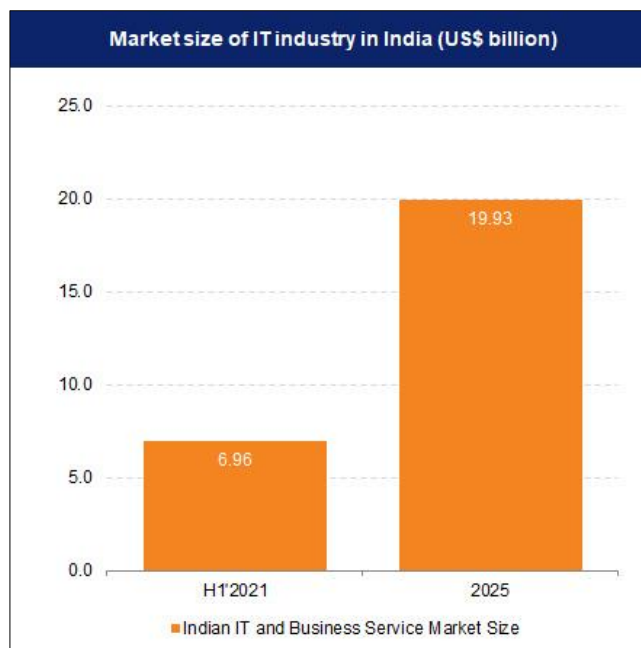
According to National Association of Software and Service Companies (Nasscom), the Indian IT industry's revenue touched US\$ 227 billion in FY22, a 15.5% YoY growth.

According to Gartner estimates, IT spending in India is expected to increase to US\$ 101.8 billion in 2022 from an estimated US\$ 81.89 billion in 2021.

Indian software product industry is expected to reach US\$ 100 billion by 2025. Indian companies are focusing on investing internationally to expand their global footprint and enhance their global delivery centres.

The data annotation market in India stood at US\$ 250 million in FY20, of which the US market contributed 60% to the overall value. The market is expected to reach US\$ 7 billion by 2030 due to accelerated domestic demand for AI. Exports from the Indian IT industry stood at US\$ 149 billion in FY21. Export of IT services has been the major contributor, accounting for more than 51% of total IT export (including hardware). BPM and engineering and R&D (ER&D) and software products export accounted for 20.78% each to total IT exports during FY21. The ER&D market is expected to grow to US\$ 42 billion by 2022.

The IT industry added 4.45 lakh new employees in FY22, bringing the total employment in the sector to 50 lakh employees.



Investments/ Developments

- Indian IT's core competencies and strengths have attracted significant investment from major countries and companies.
- In November 2022, ICICI Bank introduced two new products for its NRI clients - Loan against Deposits (LAD) and Dollar Bonds, at its branch in GIFT City.
- In November 2022, Amazon Web Services announced the launch of its second AWS infrastructure region in India - the AWS Asia Pacific (Hyderabad) Region. By 2030, it is anticipated that the region will support more than 48,000 full-time jobs annually thanks to investments totaling more than US\$ 4.4 billion in India.
- In November 2022, Google established a partnership with local gaming startup SuperGaming through its Google Cloud division. As part of the collaboration, game developers who use Google Cloud to create, host, and distribute their games will have access to SuperGaming's SuperPlatform game engine.
- HDFC Bank has partnered with Flywire to enable their customers to make fee payments digitally to overseas colleges and universities.
- In August 2022, Network People Services Technologies (NPST) announced that it was working on a banking super app. The high-end platform can be used by banks, fintech companies, and other BFSI players, and it will offer a seamless user experience with all banking, financial, and transactional services combined into a robust, smart app.

- In August 2022, PwC India announced that it was planning to hire 10,000 employees in the cloud and digital technologies space over the next five years.
- In October 2022, PE/VC investments in the technology sector stood at US\$ 157 million across 12 deals.
- The computer software and hardware sector in India attracted cumulative foreign direct investment (FDI) inflows worth US\$ 88.94 billion between April 2000-June 2022. The sector ranked second in FDI inflows as per the data released by Department for Promotion of Industry and Internal Trade (DPIIT). Computer software and hardware make up 14.70% of the cumulative FDI inflows.
- In July 2022, the Union Bank of India (UBI) launched a Metaverse Virtual Lounge and Open Banking Sandbox environment in partnership with Tech Mahindra.
- In June 2022, ZStack International, a worldwide market leader in cloud computing, IaaS and PaaS solutions, announced that they were entering into India and the SAARC Region.
- In June 2022, Redington India, an IT provider, entered into a multi-year strategic agreement with Amazon Web Services (AWS) to drive cloud technology adoption in India.
- American-Irish consumer credit reporting company Experian is planning a major expansion of its global innovation centre (GIC) in Hyderabad to about 4,000 employees over the next three to five years. According to sources, GIC will concentrate on employing emerging technologies in the BFSI (banking, financial services, and insurance) sector, including cloud computing, big data analytics, artificial intelligence, and machine learning.
- In 2021, PE investments in the IT sector stood at US\$ 23.4 billion.
- India's IT startup ecosystem has received record investments of nearly US\$ 36 billion in privately held companies in 2021, up from US\$ 11 billion in 2020.
- In March 2022, Licious, India's largest tech-first, fresh animal protein brand, raised US\$ 150 million in a Series F2 funding round.
- In March 2022, Byju's raised US\$ 800 million in funding as part of a pre-IPO round, which values the Bengaluru-based company at about US\$ 22 billion.
- In March 2022, debt marketplace CredAvenue raised US\$ 137 million in a funding round led by Insight Partners, B Capital Group and Dragoneer Investment Group, which propelled the startup's valuation to US\$ 1.3 billion.
- In February 2022, Hasura, a software company which helps developers with tools, raised US\$ 100 million in a fresh funding round led by Greenoaks Capital, which elevate the company into a unicorn.
- In January 2022, Google announced plans to invest US\$ 1 billion in India's Bharti Airtel Ltd. to push India's digital ecosystem.
- Amazon has partnered with Airtel to sell Amazon Web Services (AWS) to its customers and intends to inject US\$ 1.6 billion in their two upcoming data centres in Hyderabad.
- In November 2021, Wipro partnered with TEOCO to build solutions for communication service providers (CSPs) to improve network automation, efficiency, flexibility and reliability.
- In August 2021, Tata Consultancy Services was adjudged a leader in the NelsonHall NEAT for CX Services in Banking, Financial Services and Insurance (BFSI).

Government Initiatives

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

- In September 2022, the new Telecommunications Bill 2022 was published for public consultation by the Ministry of Communications as a move toward creating a new telecom framework in India.

- In August 2022, the Indian Computer Emergency Response Team (CERT-In), in collaboration with the Cyber Security Agency of Singapore (CSA), successfully planned and carried out the "Synergy" Cyber Security Exercise for 13 countries to build network resilience against ransomware attacks.
- In June 2022, STPI Director General Mr. Arvind Kumar stated that exports through STPI units have increased from Rs. 17 crore (US\$ 2.14 million) in FY92 to Rs. 5.69 lakh crore (US\$ 71.65 billion) in FY22.
- In May 2022, it was announced that Indians can now avail their Digilocker services through Whatsapp to get easy access to their official documents.
- In April 2022, the Indian Computer Emergency Response Team (CERT-In) issued Directions to strengthen the cybersecurity in the country.
- In the Union Budget 2022-23, the allocation for IT and telecom sector stood at Rs. 88,567.57 crore (US\$ 11.58 billion).
- The government introduced the STP Scheme, which is a 100% export-oriented scheme for the development and export of computer software, including export of professional services using communication links or physical media.
- In November 2021, the government launched the Internet Exchange in Uttarakhand to enhance the quality of internet services in the state.
- The Karnataka government has signed three MoUs worth US\$ 13.4 million (Rs. 100.52 crore) to help the state's emerging technology sector.
- In September 2021, the Indian government announced a plan to build a cyber-lab for the 'Online Capacity Building Programme on Crime Investigation, Cyber Law and Digital Forensics' to strengthen cyber security capabilities.
- In September 2021, the Ministry of Electronics and Information Technology (MeitY) organised a workshop under the theme of 'Connecting all Indians' to promote public and private stakeholders' interest in the country and expand internet access to remote areas.
- In September 2021, the Indian government launched the Meghalaya Enterprise Architecture Project (MeghEA) to boost service delivery and governance in the state by leveraging digital technologies, to make Meghalaya a high-income state by 2030.
- In September 2021, the Indian government launched Phase II of Visvesvaraya PhD Scheme to encourage research in 42 emerging technologies in information technology (IT), electronics system design & manufacturing (ESDM) and information technology enabled services (ITES).
- In September 2021, the Indian government inaugurated five National Institute of Electronics & Information Technology (NIELIT) Centres in three North-Eastern states to boost availability of training centres and employment opportunities.
- On July 2, 2021, the Ministry of Heavy Industries and Public Enterprises launched six technology innovation platforms to develop technologies for globally competitive manufacturing in India. The six technology platforms have been developed by IIT Madras, Central Manufacturing Technology Institute (CMTI), International Centre for Automotive Technology (iCAT), Automotive Research Association of India (ARAI), BHEL, and HMT, in association with IISc Bangalore.
- The Department of Telecom, Government of India and Ministry of Communications, Government of Japan, signed an MoU to enhance cooperation in areas of 5G technologies, telecom security and submarine optical fibre cable system.

Road Ahead

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

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

As per a survey by Amazon Web Services (2021), India is expected to have nine times more digitally skilled workers by 2025. In November 2021, Mr. Piyush Goyal, Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution and Textiles, lauded the Indian IT sector for excelling its competitive strength with zero government interference. He further added that service exports from India has the potential to reach US\$ 1 trillion by 2030.

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

Indian Staffing Industry Overview

The Indian flexi staffing industry added 78,000 jobs in July-September 2022, up 6 per cent as compared to the previous quarter, on account of rise in demand across all sectors, a report said. "Buoyed by a strong festive season and rising demand across sectors, the Indian Staffing Federation (ISF) members added 78,000 new jobs in July-September quarter, a 6 per cent rise in new jobs over previous April-June quarter," said ISF's Flexi Staffing Employment Growth report. The new jobs in July-September are a combination of new jobs in general staffing and IT staffing, it stated. ISF is the apex industry body representing formal staffing, facility management and security services companies. New jobs in general staffing – which excludes IT staffing – grew 7.3 per cent in July-September, driven by the rise in demand in FMCG, e-commerce, manufacturing, retail, logistics, banking, hospitality, tourism, insurance, infrastructure, it stated. On the other hand, new jobs in IT staffing remained under pressure, growing a modest 2.2 per cent in the September quarter. While IT staffing industry continues to address market demands in niche skills, there is a visible impact of the slowdown in global markets even as big Indian IT players curtail new hiring, it stated.

Cumulatively, ISF's over 110 member companies added 2.32 lakh jobs in the past four quarters, i.e. during the period from October 2022 to September 2023, which includes the 78,000 new jobs in July-September, it stated. As on September 30, 2022, ISF member companies represented 14 lakh flexi staffing workers. Lohit Bhatia, President, ISF said the Indian staffing industry anticipated a steep rise in demand during the first lockdown-free festive season, and provided the formal workforce the different industries required. "Overall industry shows a resilient growth with new employment mobilized in July-September (2022) at 20 per cent year-on-year. To give a further break up, general staffing witnessed 24.6 per cent year-on-year growth, while new jobs in IT staffing sustained at 15.8 per cent year-on-year," Bhatia added. Over 110 members of the federation have generated employment for 90 lakh employees in the last 10 years and currently employs 14 lakh flexi staff annually.

(Source : <https://www.outlookindia.com/business/flexi-staffing-industry-adds-78-000-jobs-in-july-september-news-246306>)

India is the fifth largest economy in the world and India Inc. is one of the largest job generators. The employment comes from the organised industries in India that contribute to the GDP as well. However, it's a fact that most jobs are in the unorganised clusters in various industries that cater to around 6.3 crore MSMEs. For those working in the unorganised or unregulated workforces, there are no specific laws, wages or policies. They fall under the Staffing Industry, which covers a meagre 2 per cent of the possible employable population in India. Of the 400 million employable people in India, about 10 per cent are employed in the organised sector, while about 250 million are self-employed. This leaves almost 110 million people who are employed by the temporary or flexi-staffing sector and the unorganised sector. To bring a workforce system, laws and regulations into the staffing industry or the private employment services, the Indian Staffing Federation (ISF) is working towards growing this market.

The ISF is looking at interacting with law-making authorities to persuade them to recognize the staffing industry and to create adequate and appropriate laws to manage it. Hoping to establish a lasting awareness about itself among the key stakeholders (The government, employers, staffing companies, job seekers, trade unions, industry bodies, etc.), the ISF is the apex body representing the staffing industry that is authorised to talk with government agencies and other trade bodies on behalf of the staffing or private industry.

Staffing or private employment services act as enablers for providing social security and long-term medical and retirement benefits to temporary or flexi-staff. Promoting staffing employment services therefore will address various issues about the employment benefits being provided to employees. While doing a lot on its part to put the unorganised workforce in the reckoning, the ISF also has some expectations and suggestions for the government for the upcoming Union Budget 2023-24.

PLI like schemes

Through schemes such as the PLI and the PMRPY, there will be a strong impetus towards formal employment generation as the PLI has been a great scheme for strengthening India's economy. Similar schemes and programmes, if implemented across sectors like agriculture, construction, etc., where a highly informal workforce is engaged, will ensure an increase in formal employment.

Additionally, new employment generation, which will bring new social security beneficiaries in these sectors, could be utilised as an incentive for the successful completion of projects. It will aid in faster project completion and speed up the formalisation of employment. The MSME sector, which employs a workforce of nearly 120 million, is out of the ambit of social security. PMRPY schemes can bring about new employment generation, encouraging employers and supporting formal employment. It could include voluntary coverage by companies that are outside the ambit of these schemes.

Early implementation of Labour Codes

The Labour Codes, which are a positive step by the host country of the G20 Summit, have already been approved by the parliament and are awaiting implementation. In the year of the G20 Summit, we look forward to hearing about the government's implementation roadmap for the Labour Codes and seek more clarity on it from the finance minister during the presentation of the Union Budget. With the government's focus on FDI in manufacturing, PLI schemes and the infrastructure push, labour reforms will provide the single biggest boost to the efforts of those who are working to attract foreign investment into the country and will also accelerate job creation across industrial sectors.

Social security is important

Providing social security benefits to gig workers will serve to bring social security outside of the confines of labour codes and make it available for the benefit of millions who are currently adopting gig work as a mode of employment. Similarly, social security benefits for domestic workers will bring a large section of the underprivileged domestic workers employed at various households into the social security ambit. If individual household owners are rewarded for providing social security to their domestic workers, there is a higher possibility of the 'mindset adoption' of this scheme. Any social security paid by a household owner to their domestic workers should be treated as a benefit towards their income tax (rewards individual).

Relaxation from inflation

For the individual worker at the individual level, the most important aspect of the Union Budget 2023-24 will be about it factoring in the inflation and the pandemic-related stress over the last three years into the various policies and plans that it comes forward with.



The government has been reviewing corporate taxes downwards, whereas individual tax slabs including cess remain high. Now that the COVID-19 related economic slowdown is behind us, the government needs to give more into the hands of the people so that they can spend more. Thus, everyone is expecting an increase in the Section 80C standard deduction and other slabs, a removal of the cess, and a relook at lowering the tax slabs.

(Source: <https://smefutures.com/budget-2023-24-indian-staffing-federation-expects-laws-tax-relaxations-and-much-more-from-it/>)

It is observed that despite COVID-19's horrible impact on business around the world. The organized staffing business in India has continued to expand at a rapid pace. According to a survey, the Indian staffing business grew by 3.6% in fiscal year 2020-21, owing to a comeback in the fourth quarter of the previous fiscal year.

According to the report, post-pandemic flexi-employment market trends and it has influenced women, young, and high-skilled employees in a good way. It is also noted that regardless the pandemic situation, temporary staffing grew in IT, E-commerce, Logistics and Manufacturing sectors.

Flexi Staffing is growing trend in an Indian job economy. Around 72% of Flexi workers want to keep working as same, and 85% of Flexi workers are happy with their current situation.

The term "flexi staffing" describes a situation in which a corporation hires workers on a temporary basis, either for a long-specified period of time or until the task is completed. These employees could be via employment agencies or referrals on a contract basis. These type of services helps to hire people when the company is out of staff. If a company doesn't have enough employees, they can look for a new permanent employee, but they can also use flexible staffing services in which they can hire independent contractors, part-time employees, or temporary worker.

Growth in a flexi-work environment

According to the Flexi Staffing Employment Research Report "Annual Flexi Staffing Employment Trends: 2021," there was a 31% growth in Flexi work in India in 2021 relative to other types of employment. As the new WFH and hybrid modes gain mainstream popularity. Flexi employee's willingness for continuing to work in a temp arrangement has increased significantly in comparison to past years, the rate of flexi workers has increased from 8% in 2020 to 14% in 2021.

Women's participation in temporary employment was higher

Women's engagement in temp staffing increased by 6% under Covid, while men's participation decreased by 4%, owing to the new work arrangement allowing the majority of women to come back to work while also exploring a second career. Last year, the majority of flexi staffing options shifted from outdoor sales to critical delivery services.

Youth Employment in temporary positions is increasing actively

In India, an average of 4% of students have joined flexi jobs during the final year. It was observed that there were 21% more flexi employees with higher education and 11% with better skills in year 2021 than in 2020. Nearly 70% of temp worker profiles were graduates and above, owing to the increased need for skillsets in the IT and ITES sectors in 2021. The rising use and desire for digital services around the world fueled this need.

Sectors to boost flexi Jobs

Healthcare, IT & ITeS, Pharma, EdTech, and Ecommerce are the top five sectors predicted to continue to boost temp job demand in H2 2021, with employment growth exceeding 35%. The majority of growth is projected in the IT & ITeS industry, owing to first the extensive digital connectivity and, second Tech firm's

investment in hastened automation procedures. These IT organizations are placing a large stake on entry-level talent, particularly in temp roles, which is allowing more newbies to join this work structure.

The organized staffing market in India is growing beyond traditional skills, positions, industries, and is now taking center stage in a variety of sector. IT staffing, ecommerce, logistics, and manufacturing all saw increase in a pandemic year with only 3.6% growth. While Covid 2.0 may represent a shift in growth in Q1FY22 compared to Q4FY21, it appears that the staffing industry's trend is positive and here to stay.

(Source: <https://www.ibef.org/research/newstrends/india-s-staffing-industry-is-expanding-despite-pandemic#:~:text=According%20to%20a%20survey%2C%20the,employees%20in%20a%20good%20way.>)

- Staffing industry added new employment at a sharp 21.9% YoY (2021-22), compared to a 3.6% new employment generated in the previous year.
- With robust employment demand seen from across sectors, 100+ members of Indian Staffing Federation employ 1.26 mn flexi workforce (March 2022).
- The new employment generated was at a much sharper growth rate than even prepandemic years.
- Staffing members at ISF added 2.27 lakhs new formal workforce in 2022.
- General Staffing Industry nett new employment grew at 21%, adding 1.57 lakhs new formal workforce, from the year before at 18.1%.
- General Staffing Industry was primarily driven by demands from FMCG, E-commerce, Manufacturing, Healthcare, Retail, Logistics, Banking, Energy etc.
- IT Staffing Industry witnessed a sharp jump with 30.7% growth, adding further new employment, than the year before at 14.1%. The demands were driven primarily with the digital adoption across sectors. A few promising impact sectors to continue will be Fintech, IT, Infra, etc.
- IT staffing industry post Q2 also started witnessing a stabilisation in the demand, with Q4 bringing a sharp response from geopolitical scenario developing across the world from the Ukraine war, impact of global financial markets among others.
- Overall the Staffing Industry continued a stable Quarter on Quarter (Nett employment) growth at 4.2% in Q422.
- Staffing industry is poised to continue its contribution in the formal employment growth, as demand is seen to be moving at a stable rate.

(Source: <https://www.indianstaffingfederation.org/wp-content/uploads/2022/09/Indian-Staffing-Federation-Staffing-Employment-Trends-Annual-Report-2022.pdf>)

OUR BUSINESS

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

Unless otherwise indicated all the data in this section related to financial status of the Company has been extracted and presented here from the Restated Financial Statement of the Company (please refer page number 145 of this Draft Prospectus).

As the financial information stated in this section is extraction and therefore should be read together with, the more detailed financial and other information included in this Draft Prospectus, including the information contained in the Sections titled “Risk Factors” and “Financial Statements as Restated” as restated beginning on pages 19 and 145 respectively.

BUSINESS OVERVIEW

Our Company was originally incorporated as a public company under the Companies Act, 1956 in the name and style of “JKT Consulting Limited” bearing Corporate Identification Number U74140DL2007PLC160160 dated March 06, 2007 issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana. Subsequently the name of our Company was changed to “Diensten Tech Limited” pursuant to fresh certificate of incorporation issued by the Registrar of Companies, Delhi, dated May 11, 2021.

We are into the business of Information Technology (‘IT’) professional resourcing, IT Consultancy, IT Training and Software AMC. We connect our clients to individuals with a specific IT skill set, manage capacity across a team, or deliver in-house technology experts to take client project to full delivery.

We are a next-generation IT consultancy service provider that helps enterprises reimagine their businesses for the digital age. We provide end-to-end professional solutions to make large companies and organizations more competitive by combining in-depth knowledge of a wide range of business sectors and innovative technologies with a fully collaborative approach. We are a lifelong learning partner for enterprises, helping them build skills in emerging technologies at scale. Our Corporate Training division helps build innovative learning modules for organizations in the workplace by structuring a smarter workforce, supporting changes and driving growth.

We started our business under the name of JKT Consulting Limited with consulting services in the area of SAP Software/ SAP Training Centres and Domain Consulting Services. From the year 2014-15 onwards, we started shifting our business focus towards Information Technology Consultancy, Training, Software Sale, Software AMC and related services as our core business. To further strengthen the said domain, our Company entered into a Business Transfer Agreement dated April 30, 2022 with JK Technosoft Limited. Pursuant to this Agreement, we have acquired Professional Services & Training (PS & T) business from JK Technosoft Limited with effect from April 01, 2022. For details of Revenue from Operations you are requested to refer Financial Information as Restated of the Company on page 145 of this Draft Prospectus.

Our Company with an expert panel reaches out to a wide range of IT support and consultancy services related to IT Skilled Staffing Solutions, IT Training, Development and Capacity Building. Our trained employee base whom we hire, train and deploy on our client sites based on type of agreements with them we have a strong national presence.

We have been providing technical consultancy, training, software services and other services to large corporates of the country, multinational companies, small and medium enterprises of diversified sectors. Post-acquisition of PS & T business as above mentioned we are focusing on this segment specifically. The foundation lies in our strong culture amongst the skilled and professional resources that are trained, upgraded and equipped with the best modern technology to ensure top quality customer services.

Some clients of our Company:



PLACE OF BUSINESS OF THE COMPANY

We operate our business from our Registered Office, Corporate Office and Branch Offices as detailed below:

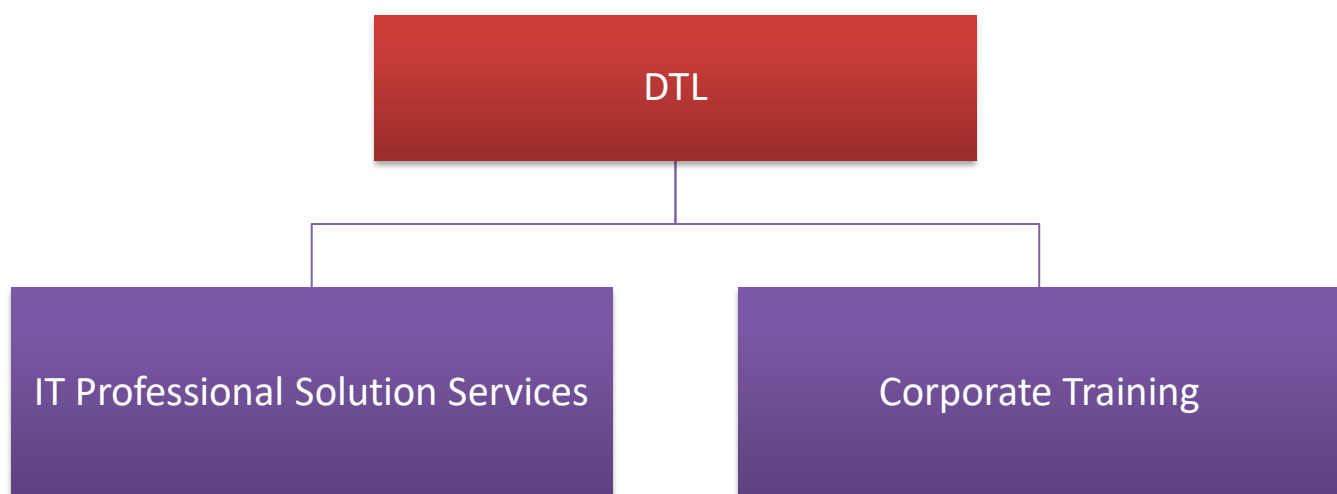
#	Description	State	Location	Status	Area sq. ft.
1	Registered Office	Delhi	7 th Floor, A-2, Shopping Complex Masjid Moth G.K. II, New Delhi – 110048	Rented	100 Sq. Ft.
2	Corporate Office	Uttar Pradesh	F-3, Sector-3, Noida, India, Uttar Pradesh 201301	Rented	One Seat
3	Branch Office-1	Hyderabad	7-1-396/B/9 & 13, Flat No. 202, VRK Towers, Beside Brilliant Grammar High School, Near SR Nagar Police Station, BK Guda, Hyderabad-500038	Rented	100 Sq. Ft
4	Branch Office-2	Haryana	JK Chowk, Damdama Lake Road, Off-Sohna Expressway, Gurugram-122102	Rented	275 Sq. Ft.
5	Branch Office-3	Karnataka	IA No. 15, Shree Ganesh, First Floor, 6 th Cross, Kaggadasapura Road, Vignan Nagar, Bengaluru-	Rented	300 Sq. Ft.

#	Description	State	Location	Status	Area sq. ft.
			560075		
6	Branch Office-4	Maharashtra	A-105, Mahavir Nagar, Co-operative Society Ltd, 60 Feet Road, Sai Nagar Extension, Vasai West, Maharashtra-401202	Rented	375 Sq. Ft.

OUR SERVICES

We categorize our services in these major business segments: (1) IT Professional Solution Services, and (2) Corporate Trainings.

Pictorial Understanding of our Services

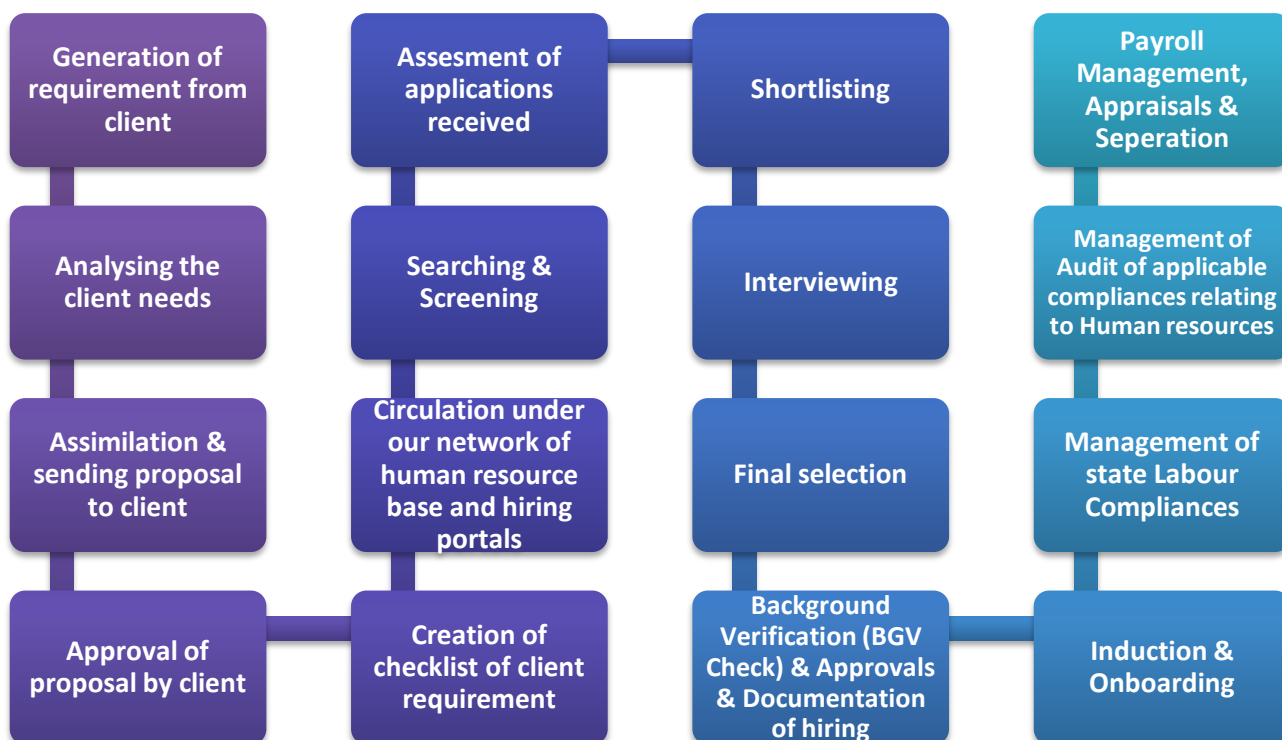


IT Professional Solution Services

IT Professional Solutions Services is our Company’s flagship and primary service. Under this segment, primarily we provide comprehensive IT professional resourcing, IT Consultancy and Software AMC. We provide the IT staff augmentation services across various industries viz. Information Technology service, banking and financial services, automotive and engineering, telecom, healthcare, Retail and Entertainment. Our revenue from IT Professional Solution services was 88 % (approx.) for the period ended September 30, 2022.

Any organization big or small are struggling to deal with ever changing increased government regulations and volatile market demands. When things are so uncertain, organizations may not want to hire permanent employees on a full-time basis, recent COVID - 19 pandemic is very recent proof of that. Business houses want the flexibility of an agile, on-demand workforce who is equipped to run their business operations just the way they want them to. We provide reliable staffing solutions on contract basis that offer the ability to build our client’s staff strength without absorbing them full time, assist overloaded employees during critical times, and keep projects moving.

Process chart for IT Professional solution services



Our IT Professional solution services involves multistep process which ensures efficiency and effectiveness of services we provide. Our clients initiate their requirements as per their specific needs of skills they are looking for in the IT professionals. We then analyze our client needs, assimilate the same and submit our proposals. Once the proposals are given assent by the clients, we circulate requirements on our network of human resource base and several hiring platforms with request for applications. All the applications received are then searched, screened and shortlisted for interviews. On the basis of multiple rounds of interview and ensuring of the candidate’s eligibility to fulfil client needs we do Background Verification (BGV Check) & Approvals & Documentation of hiring. Our services are not limited to providing IT Professionals only. It extends to Payroll Management, Appraisals & Separation, Management of Audit of applicable compliances relating to Human resources, Management of state Labor Compliances and Induction & Onboarding.

By offering a comprehensive range of IT Talent requirement solutions services, we help companies at varying stages in their evolution to increase productivity, quality and efficiency in order to achieve their business goals. Our experience and expertise allow us to accurately assess candidates’ workplace potential and technical skills to match them to the needs of our clients. We plan to focus on business development initiatives and operational excellence to continue to build our brand and attract the talent our clients need as skills shortages arise. We also plan to utilize various modes of sourcing IT Talent, such as job fairs and online job boards.

Anticipating trends in demand is also important in managing our internal cost structure. This coupled with our ability to optimize our resources and to enhance competitive advantage through our wide variety of services and extensive network while maintaining standards of quality to both our clients and IT Talent are key components to achieving profitability targets during any part of the economic cycle.

Client's demand for workforce solutions and services is dependent on the overall strength of the IT professionals market and trends toward greater workforce flexibility within the markets in which we operate. Improving economic growth typically results in increasing demand for IT professionals, resulting in greater demand for our staffing services. Correspondingly, during sustained periods of weak economic growth or economic contraction, the demand for our staffing services typically declines. During the last several years, secular trends toward greater workforce flexibility have had a favorable impact on demand for our innovative workforce solutions and services. As companies attempt to increase the variability of their cost base, the workforce solutions we provide help them to effectively address the fluctuating demand for their products or services. By leveraging our trusted brand, industry knowledge and expertise, we place the right talent with the help of our efficient team, in the right role to help our clients access the people they need on a timely basis.

Under our IT Professionals Solutions Service we cater regular IT needs, peak period requirements, Niche IT demand, mission critical necessity, staff augmentation, short and long term staffing, seasonal project requirements, strategic staffing solutions and major staffing augmentation, needs of our clients.

Corporate Training Services

Under this segment of our service portfolio, we provide technical as well as soft skills based training services, where we focus on information technology, soft skills/behavioral, domain specific learning solutions that work for our client's business.

These are some of the trainings we provide under Corporate Training Service category:

- ERP and Business Application Trainings
- Behavioral training, Induction/ Onboarding Training
- Domain Specific Training, Train and Deploy
- CSR Implementation programs
- Disaster and Safety Management trainings
- Learning Solution and Education Tourism



We pioneer in scrutinizing industry demand and delivering customized programs with the team of some of the world's finest trained professionals. Our exhaustive and custom made training delivery model helps the companies to enhance the effectiveness and efficiency of their training methodology. Our wide ranging portfolio of service helps professionals at all levels to enhance their own skills and empower the growth of the organizations.

We operate in an industry where most of our competition comes from large but not specialized professionals service outsourcing companies, there are a few players who specialize in IT Professionals Services outsourcing besides us. Our differentiator is that besides staffing we also provide training services.

COLLABORATIONS

We have not entered into any technical or other collaboration.

HUMAN RESOURCES

We have a qualified and professional employee base of about 388 employees as of December 31, 2022. Our manpower is a prudent mix of the experienced and young people which gives us the dual advantage of stability and growth, execution of services within time and quality. We believe human capital is one of the most valuable assets of our Company as their technical knowhow and skill sets position us at a competitive advantage over our competitors in providing some of our services. As on the date of Draft Prospectus, Company has the following number of employees:

Department	DTL Number of Employees	JKT Number of Employees*	Total
Finance & Accounts	5	0	5
Sales & Marketing	5	0	5
Company Secretary & Compliance Officer	1	0	1
Onsite Employees	161	167	328
IT Infra Management	1	0	1
Human Resource	7	0	7
Management	1	0	1
Delivery & Support	40	0	40
Grand Total	221	167	388

**Our Company entered into a Business Transfer agreement dated April 30, 2022 with JK Technosoft Limited. Pursuant to this agreement, we have acquired Professional Services & Training (PS & T) business from JK Technosoft Limited with effect from April 01, 2022. As some contract of PS & T of JK Technosoft Limited are still under process of transferring into the name of our company. JK Technosoft Limited has entered into Business Support Service Contract dated May 09, 2022, with our company to provide required services to these contracts.*

MARKETING

We have clients from diversified industries. Our success lies in the strength of our relationship with our customers who have been associated with our Company for a long period. Our team through their vast

experience and good rapport with clients owing to timely and quality delivery of service plays an instrumental role in creating and expanding a work platform for our Company. To retain our customers, our team regularly interacts with them and focuses on gaining an insight into the additional needs of such customers. We have spread our presence to domestic markets with large service potential, low infrastructure costs and the availability of professional expertise. We have experienced & skill management team to motivate the subordinates & staff to step towards their achievements & organizational goals. With their efficient management skills & co-ordination with sub-ordinate, they are always working as a catalyst to encourage the entire team for the development & nourishment of the organization.

BUSINESS STRATEGY

Our business strategies include the following:

a) Further widening of our customer base

Since inception of company, we have developed a long-standing relationship with our clients. We provide satisfactory professional services. We believe that this gives us a competitive edge over competitors that we bring to our engagements, our market division also conduct timely scan to identify upcoming opportunity. With the growing opportunities available in the market, we will endeavor to continue to grow our business by adding new customers in existing and new geographies and also new market segments & products. We are looking towards expanding customer base in all over India. With the widening of the customer base for our services, we will be leveraging our marketing skills and relationships and focusing on total customer orientation.

b) Focus on cost management

Apart from expanding business and revenues, we have to look for areas to reduce costs and achieve efficiencies in order to remain a cost competitive company. We are always in search of new and innovative concepts as per the needs of our clients but while in the process we make sure of the fact that we perform the given task at the lowest possible cost through effective supervision and planning at back office.

c) Focus on cordial relationship with our customer and employees

We believe that developing and maintaining long-term sustainable relationships with our customers and employees will help us in achieving the organizational goals, increasing turnover and entering into new markets.

Key Performance Indicators of our Company

(Amount in Lakhs except %ages)

Key Financial Performance	For period ended September 30, 2022*	For period ended 31-03-2022	For period ended 31-03-2021	For period ended 31-03-2020
Revenue from operations	2,094.79	72.41	523.20	561.99
EBITDA	153.17	22.65	202.18	183.20
EBITDA Margin (%)	7.31	31.28	38.64	32.60
PAT	55.23	1.45	117.07	95.66
PAT Margin (%)	2.64	2.00	22.38	17.02

*Not Annualised

Notes:

- (1) Revenue from operation means revenue from sales, service and other operating revenues.
- (2) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income.
- (3) EBITDA Margin is calculated as EBITDA divided by Revenue from Operations.
- (4) PAT Margin is calculated as PAT for the period/year divided by revenue from operations.

Intellectual Property

Our Company has applied for the following registrations under the Trade Mark Act 1999 and Trade Mark Rules 2003. The Status of our applications is as under:

Trade Mark Application No.	Class	Date of Application	Word Mark/Logo	Status
5828390	41 & 42	28-02-2023		Applied

Segment Wise Revenue Breakup

(Rupees in Lakh)

Segment	2019-20	%	2020-21	%	2021-22	%
IT Professional Solution Services	530.27	94.36	484.12	92.53	22.83	31.53
Corporate Training	31.72	5.64	39.08	7.47	49.58	68.47
Total Sales	561.99	100.00	523.20	100.00	72.41	100.00

Competition

We operate in an industry where most of our competition comes from large but not specialized professional’s service outsourcing companies, there are a few players who specialise in IT Professionals Services outsourcing besides us. Our differentiator is that besides staffing we also provide training services. The IT Professionals Services industry in India and globally is highly fragmented comprising of thousands of firms employing millions of people and generating billions of Indian rupees in annual revenues. In most areas, no single company has a dominant share of the employment services market. The size of market is so vast that it cannot be possible for only few companies to capture the entire market. We compete against a variety of regional, national or international companies. Our client mix consists of both small, medium, large size businesses and large national/multinational clients. We are developing our market based upon our local, regional and national presence and building relationship with our clients accordingly. In India this industry is growing significantly due to change in business scenarios, labour law and labour reforms and due to globalization. Although it is a competitive industry, still it is reflecting several trends in the Indian marketplace such as the notably increasing demand for skilled people, employers’ desire for more flexible working models and consolidation among clients and in the employment services industry itself.

Insurance

The Company does not have any Insurance Coverage as on the date of this Draft Prospectus.

KEY REGULATIONS AND POLICIES

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

APPLICABLE LAWS AND REGULATIONS

BUSINESS/ TRADE RELATED LAWS/REGULATIONS

Information Technology Act, 2000 (The “Information Technology Act”)

The Information Technology Act was enacted with the purpose of providing legal recognition to electronic transactions. In addition to providing for the recognition of electronic records and creating a mechanism for the authentication of electronic documentation through digital signatures, it also provides for civil and criminal liability including fines and imprisonment for various computer related offenses which include offenses relating to unauthorized access to computer systems, modifying the contents of such computer systems without authorization, damaging computer systems, the unauthorized disclosure of confidential information and computer fraud. The Information Technology (Amendment) Act, 2008, which came into force on October 27, 2009, amended the IT Act and inter alia gives recognition to contracts concluded through electronic means, creates liability for failure to protect sensitive personal data and gives protection to intermediaries in respect of third-party information liability. The Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules 2011. The Department of Information Technology under the Ministry of Communications & Information Technology, Government of India notified the Information Technology (Reasonable security practices and procedures and sensitive personal data or information) Rules, 2011 in respect of section 43A of the Information Technology Act, 2000. The said rules are dealing with the protection of sensitive personal data or information and the security practices and procedures to be followed.

The Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules 2011

The Department of Information Technology under the Ministry of Communications & Information Technology, Government of India notified the Information Technology (Reasonable security practices and procedures and sensitive personal data or information) Rules, 2011 in respect of section 43A of the Information Technology Act, 2000. The said rules are dealing with the protection of sensitive personal data or information and the security practices and procedures to be followed.

The Personal Data Protection Bill, 2021 (“Bill”)

The Personal Data Protection Bill, 2021 was introduced in Lok Sabha on December 16, 2021 by the joint parliamentary Committee i.e., after a period of 2 years from the date of introduction of the Bill in 2019. The Bill seeks to provide for protection of personal data of individuals, and establishes a Data Protection Authority for the same. Data Protection refers to the set of privacy laws, policies and procedures that aim to minimize intrusion into one’s privacy caused by the collection, storage and dissemination of personal data. Personal data generally refers to the information or data which relate to a person who can be identified from that information or data whether collected by any Government or any private organization or an agency.

National Digital Communications Policy 2018

With significant capabilities in both telecommunications and software, India, more than most countries, stands poised to benefit from harnessing new digital technologies and platforms to unlock productivity, as well as to reach unserved and underserved markets; thus, catalysing economic growth and development, generating new-age jobs and livelihoods, and ensuring access to next generation services for its citizens. This policy aims for Universal Coverage rather than revenue maximization. This policy and principles framework will enable creation of a vibrant competitive telecom market to strengthen India’s long-term competitiveness and serve the needs of our aspiring nation. The Policy aims to remove regulatory barriers and reduce the regulatory burden that hampers investments; innovation and consumer interest and identifies steps to strengthen the sector’s institutional mechanism and legislative framework, to ensure that India’s economy and citizens can derive the full potential of its digital communications sector.

Data Center Policy, 2020

Indian Data Centre market has seen tremendous growth in the past decade, riding on the explosion of data through smart phones, social networking sites, ecommerce, digital entertainment, digital education, digital payments and many other digital businesses/ services. This growth in data is further stimulated by adoption of emerging technologies such as quantum computing, artificial intelligence, internet of things etc. While the Data Centre sector is witnessing growth in the country, there are known impediments to its growth such as lack of infrastructure or Industry status of the Data Centres, complex clearance processes, time consuming approvals, high cost of power, lack of published standards, absence of specialized building norms for building the Data Centres, submarine cable network connectivity limited to few states and high cost of capital and operational expenditure etc. This policy aims to offset these challenges in order to accelerate the current pace of growth and propel India in becoming a global Data Centre hub. Several states have also formulated their own data center policy in line with the central policy.

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

It consists of six chapters which are further divided into 32 sections. This Act also provides for the formation of the National Board of Micro, Small and Medium Enterprises. The head office of the Board is in Delhi. Section 3 of the Act defines the members of the board. The Central Government, by notification, can constitute an advisory committee. Registration of micro, small and medium enterprises is replaced with the filling of the memorandum. To avail the benefit of the Act, it is always recommended to register the enterprises as a micro, small or medium enterprise. The concept is important for the promotion of industrial development in rural areas, use of traditional or inherited skills, use of local resources and mobilization of resources and exportability of products. It provides maximum opportunities for employment outside the agriculture sector as well.

LAWS RELATING TO SPECIFIC STATE WHERE ESTABLISHMENT IS SITUATED***Shops and Establishments legislations in various states***

The provisions of various shops and establishments legislations, as applicable, regulate the conditions of work and employment in shops and commercial establishments and generally prescribe obligations in respect of inter alia registration, opening and closing hours, daily and weekly working hours, holidays, leave, health and safety measures, and wages for overtime work.

Stamp Act in various states

The purpose of Stamp Act was to streamline and simplify transactions of immovable properties and securities by the State Government. The Stamp Act provides for the imposition of stamp duty at the specified rates on instruments listed in Schedule IA of the Stamp Act. Stamp duty is payable on all instruments/ documents evidencing a transfer or creation or extinguishment of any right, title or interest in immoveable property. However, under the Constitution of India, the states are also empowered to prescribe or alter the stamp duty payable on such documents executed within the states. Therefore, the State Government of Delhi, Maharashtra, Telangana, Uttar Pradesh, Karnataka and Haryana are empowered to prescribe or alter the stamp duty as per their need.

Professions, Trade, Callings and Employments Act in various states

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

GENERAL CORPORATE COMPLIANCE***Companies Act, 2013 (the ‘Companies Act’)***

The Companies Act, 2013, has replaced the Companies Act, 1956 in a phased manner. The Act received the assent of President of India on 29th August 2013. The Act prescribes regulatory mechanism regarding all relevant aspects including organizational, financial and managerial aspects of companies. The Companies 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 related to appointment of Directors. The procedure relating to winding up, voluntary winding up, appointment of liquidator also forms part of 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 a Company. The provisions relating to remuneration of the director’s payable by the companies is under Part II of the said schedule.

The Registration Act, 1908 (“Registration Act”)

The Registration Act was passed to consolidate the enactments relating to the registration of documents. The main purpose for which the Registration Act was designed was to ensure information about all deals concerning land so that correct land records could be maintained. The Registration Act is used for proper recording of transactions relating to other immovable property also. The Registration Act provides for registration of other documents also, which can give these documents more authenticity. Registering authorities have been provided in all the districts for this purpose. The purpose of Registration Act is the conservation of evidence, assurances, title and publication of documents and prevention of fraud.

EMPLOYMENT AND LABOUR LAWS

The Code on Wages, 2019 (the “Code”)

The Code received the assent of the President of India on August 8, 2019. The Code is yet to be notified in the Official Gazette. The Code will replace the four existing ancient laws namely (i) the Payment of Wages Act, 1936, (ii) the Minimum Wages Act, 1948, (iii) the Payment of Bonus Act, 1965, and (iv) the Equal Remuneration Act, 1976. The Code will apply to all employees and allows the Central Government to set a minimum statutory wage.

The four existing laws are as follows:

The Payment of Wages Act, 1936

Payment of Wages Act, 1936, as amended, Payment of Wages (Amendment) Act, 2017 is aimed at regulating the payment of wages to certain classes of persons employed in certain specified industries and to ensure a speedy and effective remedy for them against illegal deductions or unjustified delay caused in paying wages to them. The Act confers on the person(s) responsible for payment of wages certain obligations with respect to the maintenance of registers and the display in such factory/establishment, of the abstracts of this Act and Rules made there under.

The Minimum Wages Act, 1948

The Minimum Wages Act, 1948 came into force with an objective to provide for the fixation of a minimum wage payable by the employer to the employee. Every employer is mandated to pay the minimum wages to all employees engaged to do any work skilled, unskilled, and manual or clerical (including out-workers) in any employment listed in the schedule to this Act, in respect of which minimum rates of wages have been fixed or revised under the Act.

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

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

The Equal Remuneration Act, 1976

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. It was enacted with the aim of state to provide Equal Pay and Equal Work as envisaged under Article 39 of the Constitution.

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

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

Employees' Deposit Linked Insurance Scheme, 1976

The scheme shall be administered by the Central Board constituted under section 6C of the EPF Act. The provisions relating to recovery of damages for default in payment of contribution with the percentage of damages are laid down under Section 8A of the Act. The employer falling under the scheme shall send to the Commissioner within fifteen days of the close of each month a return in the prescribed form. The register and other records shall be produced by every employer to Commissioner or other officer so authorized shall be produced for inspection from time to time. The amount received as the employer's contribution and also Central Government's contribution to the insurance fund shall be credited to an account called as "Deposit-Linked Insurance Fund Account."

The Employees' Pension Scheme, 1995

Family pension in relation to this Act means the regular monthly amount payable to a person belonging to the family of the member of the Family Pension Fund in the event of his death during the period of reckonable service. The scheme shall apply to all the employees who become a member of the EPF or PF of the factories provided that the age of the employee should not be more than 59 years in order to be eligible for membership under this Act. Every employee who is member of EPF or PF has an option of the joining the scheme. The employer shall prepare a Family Pension Fund contribution card in respect of the all the employees who are members of the fund.

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

It is an Act to provide for certain benefits to employees in case of sickness, maternity and 'employment injury' and to make provision for certain other matters in relation thereto. It shall apply to all factories (including factories belonging to the Government) other than seasonal factories. The ESI Act requires all the employees of the establishments to which this Act applies to be insured in the manner provided there under. Employer and employees both are required to make contribution to the fund. The return of the contribution made is required to be filed with the Employee State Insurance department.

The Employees' Compensation Act, 1923

The Employees' Compensation Act, 1923 has been enacted with the objective to provide for the payment of compensation to workmen by employers for injuries by accident arising out of and in the course of employment, and for occupational diseases resulting in death or disablement. The said Act makes every employer liable to pay compensation, if a personal injury/disablement/loss of life is caused to a workman (including those employed through a contractor) by accident arising out of and in the course of his employment.

Maternity Benefit Act, 1961 (the "Act")

The Act 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.

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

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

TAX RELATED LEGISLATIONS***Income Tax Act, 1961 ("IT Act")***

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

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

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

ANTI-TRUST LAWS

Competition Act, 2002 (the "Act")

The Act is 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 anti-competitive agreements. No enterprise or group shall abuse its dominant position in various circumstances as mentioned under the Act.

GENERAL LAWS

Apart from the above list of laws – which is inclusive in nature and not exhaustive - general laws like the Negotiable Instrument Act 1881, Employment Exchanges (Compulsory Notification Of Vacancies) Act, 1959, Consumer Protection Act 2019, Indian Contract Act, 1872, Transfer of Property Act, 1882, Information Technology Act, 2000 etc.

HISTORY AND CERTAIN OTHER CORPORATE MATTERS

HISTORY OF OUR COMPANY

Our Company was originally incorporated as a public company under the Companies Act, 1956 in the name and style of “JKT Consulting Limited” bearing Corporate Identification Number U74140DL2007PLC160160 dated March 06, 2007 issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana. Subsequently the name of our Company was changed to “Diensten Tech Limited” pursuant to fresh certificate of incorporation issued by the Registrar of Companies, Delhi, dated May 11, 2021.

CHANGES IN OUR REGISTERED OFFICE

Registered Office of the Company is presently situated at 7th Floor, A-2, L.S.C., Masjid Moth, Greater Kailash-II, New Delhi – 110048, India which has been changed from A-2, L.S.C., Masjid Moth, Greater Kailash-II, New Delhi – 110048, India with effect from January 10, 2023. The Company has duly submitted E-Form INC 22 with Registrar of Companies but approval of same is under process as on date of this Draft Prospectus.

MAIN OBJECTS OF OUR COMPANY

The object clauses of the Memorandum of Association of our Company enable us to undertake our present activities. The main objects of our Company are:

To provide Business solution through ERP Solution, Business process solutions and consultation in the field of Computer Science including planning, preparation of feasibility and other various application systems, market planning, research and development, training, designing, data processing and provide consultancy in the field of project planning. Networking, Office automation, telecommunication and other related areas to its clients in India and Abroad.

To render as principals, consultancy services including service related to hiring, recruitment and deputation of technical and other personnel (including labour- skilled, semi skilled or unskilled) for deployment in India or Abroad in various fields of technologies.

AMENDMENTS TO THE MOA OF OUR COMPANY SINCE INCORPORATION:

Since incorporation, there has been following amendment made to the MoA of our Company:

Date of Amendment	Particulars of Amendment
March 25, 2008	Increase in authorised share capital of the company from Rs.50 Lakh to Rs.100 Lakh.
May 11, 2021	Change of name from JKT Consulting Limited to Diensten Tech Limited.
March 10, 2022	Increase in authorised share capital of the company from Rs.100 Lakh to Rs.1000 Lakh.

KEY EVENTS AND MILESTONES:

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

incorporation:

Year	Event
2022	Acquisition of PS & T division of JK Technosoft Limited.

DETAILS OF BUSINESS OF OUR COMPANY

For details on the description of Our Company's activity, business model, marketing strategy, strength, completion of business, please see 'Our Business', 'Management Discussion and Analysis of Financial Conditions' and 'Basis For Issue Price' on page 92, 182 and 67 of this Draft Prospectus respectively.

HOLDING COMPANY OF OUR COMPANY

Our Company is subsidiary of JK Traders Limited which is holding 68% of the shareholding of our company, as on the date of filing of this Draft Prospectus. For details of JK Traders Limited please refer Chapter titled Our Promoters on page 131 of this Draft Prospectus.

SUBSIDIARY COMPANY OF OUR COMPANY

Our Company has no Subsidiary Company as on the date of filing of this Draft Prospectus.

OTHER DECLARATIONS AND DISCLOSURES

Our Company is not a listed entity and its securities have not been refused listing at any time by any recognized stock exchange in India or abroad. Further, Our Company has not made any Public Issue or Rights Issue (as defined in the SEBI ICDR Regulations) in the past. No action has been taken against Our Company by any Stock Exchange or by SEBI. Our Company is not a sick company within the meaning of the term as defined in the Sick Industrial Companies (Special Provisions) Act, 1985. Our Company is not under winding up nor has it received a notice for striking off its name from the relevant Registrar of Companies.

FUND RAISING THROUGH EQUITY OR DEBT

For details in relation to our fund raising activities through equity and debt, please refer to the chapters titled '*Capital Structure*' on page number 48, respectively, of this Draft Prospectus.

REVALUATION OF ASSETS

Our Company has not re-valued its assets since its incorporation.

CHANGES IN THE ACTIVITIES OF OUR COMPANY HAVING A MATERIAL EFFECT

Other than as stated in this Draft Prospectus, there has been no change in the activities being carried out by our Company during the preceding five years from the date of this Draft Prospectus which may have a material effect on the profits / loss of our Company, including discontinuance of lines of business, loss of agencies or markets and similar factors.

INJUNCTIONS OR RESTRAINING ORDERS

Our Company is not operating under any injunction or restraining order.

DEFAULTS OR RESCHEDULING OF BORROWINGS WITH FINANCIAL INSTITUTIONS / BANKS

There have been no Defaults or Rescheduling of borrowings with financial institutions/banks.

STRIKES AND LOCK-OUTS

Our Company has, since incorporation, not been involved in any labour disputes or disturbances including strikes and lock-outs. As on the date of this Draft Prospectus, our employees are not unionized.

TIME AND COST OVERRUNS IN SETTING UP PROJECTS

As on the date of this Draft Prospectus, there have been no time and cost overruns in any of the projects undertaken by our Company.

SHAREHOLDERS' AGREEMENT

Our Company does not have any subsisting shareholders' agreement as on the date of this Draft Prospectus.

OTHER AGREEMENTS

As on the date of this Draft Prospectus our Company has not entered into any agreements other than those entered into in the ordinary course of business and there are no material agreements entered into more than two years before the date of this Draft Prospectus except Business Transfer agreement dated April 30, 2022 with JK Technosoft Limited. Pursuant to this agreement, we have acquired Professional Services & Training (PS & T) business from JK Technosoft Limited with effect from April 01, 2022.

STRATEGIC PARTNERS

Our Company does not have any strategic partner(s) as on the date of this Draft Prospectus.

FINANCIAL PARTNERS

As on the date of this Draft Prospectus, our Company does not have any financial partners.

ACQUISITION OF BUSINESS / UNDERTAKINGS

There is no Merger, Amalgamation, Acquisition of Business or Undertaking etc. with respect to our Company and we have not acquired a business undertaking in last 10 years except acquisition of Professional Services & Training (PS & T) business from JK Technosoft Limited with effect from April 01, 2022, vide Business Transfer agreement dated April 30, 2022 with JK Technosoft Limited.

DIVESTMENT OF BUSINESS / UNDERTAKING BY COMPANY IN THE LAST TEN YEARS

There has been no divestment by the Company of any business or undertaking in the last 10 years.

NUMBER OF SHAREHOLDERS OF OUR COMPANY

Our Company has 12 (Twelve) shareholders as on date of this Draft Prospectus. For further details on the Shareholding Pattern of our Company, please refer to the Chapter titled “Capital Structure” beginning on page 48 of this Draft Prospectus.

DETAILS OF PAST PERFORMANCE

For details of Change of management, please see chapter titled “Our Business” and “History and certain corporate matters” on page 92 and 107 respectively of this Draft Prospectus.

DETAILS OF FINANCIAL PERFORMANCE

For details in relation to our financial performance in the previous three financial years, including details of non- recurring items of income, refer to section titled “Financial Statements as Restated” beginning on page 145 of this Draft Prospectus.

COLLABORATION AGREEMENT

As on the date of this Draft Prospectus, our Company is not party to any collaboration agreement.

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OUR MANAGEMENT

BOARD OF DIRECTORS

The composition of our Board is governed by the provisions of the Companies Act, 2013 and our Articles of Association. In terms of our Articles of Association, our Company is required to have up to 15 directors. As per the Articles of Association of our Company, we are required to have not less than 3 (Three) Directors and not more than 15 (Fifteen) Directors on its Board, subject to provisions of Section 149 of Companies Act, 2013.

As on date of this Draft Prospectus, our Board consists of 6 (Six) Directors, which consists 1 (One) Executive Director and 5 (Five) Non-Executive Directors, out of which 2 (Two) are Independent Directors, both of which are Women Directors. The detailed composition are as follows:

S. N.	Name	DIN	Category	Designation
1.	Mr. Vipul Prakash	01334649	Executive	Managing Director
2.	Mr. Abhishek Singhania	00087844	Non-Executive	Director
3.	Mr. Sanjay Kumar Jain	01014176	Non-Executive	Director
4.	Mr. Satish Chandra Gupta	01595040	Non-Executive	Director
5.	Ms. Sunaina Primlani Gera	07763740	Non-Executive Independent	Independent Director
6.	Ms. Kanika Vaswani	09321205	Non-Executive Independent	Independent Director

The following table sets forth certain details regarding the members of our Company's Board as on the date of this Draft Prospectus:

Name	Mr. Vipul Prakash
Father's Name	Shri Ved Prakash
Address	204/1, Neb Valley, Sainik Farms, Neb Sarai, New Delhi-110068
Date of Birth	February 19, 1974
Age	49 Years
Designation	Managing Director
Status	Executive
DIN	01334649
Occupation	Business
Qualification	Bachelor of Business Studies
No. of Years of Experience	25 Years
Details of Experience	Recruitment, Human Resource Consultancy, Staffing and Software Development
Period of Directorship	Since February 14, 2022 and Managing Director since May 30, 2022
Current Terms of Appointment	Appointed for five years till May 29, 2027

Directorship in other Companies	<ul style="list-style-type: none"> • Wow Equipment & Infra Private Limited • B R C Electronics Private Limited • J K Technosoft Limited • Wow Softech Private Limited • Hum Agetech Private Limited • Wen Womentech Private Limited • RCV Ventures India Private Limited • Unicus Recruitment Process Outsourcing Private Limited
Name	Mr. Abhishek Singhania
Father's Name	Shri Govind Hari Singhania
Address	J. K. House-3, Barakhamba Road, New Delhi – 110001
Date of Birth	April 06, 1973
Age	50 Years
Designation	Director
Status	Non-Executive
DIN	00087844
Occupation	Business
Qualification	Bachelor of Commerce
No. of Years of Experience	32 Years
Details of Experience	Project Management, Strategic planning and business development.
Period of Directorship	Since March 06, 2007 (i.e., Incorporation of the Company)
Current Terms of Appointment	Liable to retire by rotation
Directorship in other Companies	<ul style="list-style-type: none"> • Jaykay Enterprises Limited • J. K. Cotton Limited • J.K. Traders Limited • J K India Limited • J K Technosoft Limited • Udbhav Finance And Investment Company Private Limited • Dwarkadhish Finance And Investment Company Private Limited • PGA Securities Private Limited • B.G.K. Infrastructure Developers Private Limited • Adharshila Estates Private Limited • Neumesh Labs Private Limited • Nebula-3D Services Private Limited • J.K. ORG Limited • Merchants Chamber Of Uttar Pradesh • Uttar Pradesh Cricket Association
Name	Mr. Satish Chandra Gupta
Father's Name	Shri Harish Chand Gupta
Address	B-47, Sector 36, Gautam Budh Nagar, Noida, Uttar Pradesh-201301
Date of Birth	November 15, 1944
Age	78 Years
Designation	Director
Status	Non-Executive
DIN	01595040
Occupation	Business

Qualification	Bachelor of Science & Post Graduate Diploma in Management
No. of Years of Experience	50 Years
Details of Experience	IT Industry
Period of Directorship	Since March 06, 2007 (i.e., Incorporation of the Company)
Current Terms of Appointment	Liabile to retire by rotation
Directorship in other Companies	<ul style="list-style-type: none"> • J. K. Cotton Limited • Colours and Hues Private Limited • J K India Limited • Manphul Trading and Finance Company Private Limited • J K Technosoft Limited • Balashree Property Consultants Private Limited • J K Infrastructure Developers Private Limited
Name	Mr. Sanjay Kumar Jain
Father's Name	Shri Suresh Chand Jain
Address	263 SFS Hauz Khas Appt., Hauz Khas, New Delhi-110016
Date of Birth	October 27, 1966
Age	56 Years
Designation	Director
Status	Non-Executive
DIN	01014176
Occupation	Professional
Qualification	Bachelor of Commerce, Fellow Chartered Accountant and Diploma in Business Finance
No. of Years of Experience	32 Years
Details of Experience	Long-term strategy preparations, Corporate finance, Treasury and Investor Relations.
Period of Directorship	Since February 14, 2022
Current Terms of Appointment	Liabile to retire by rotation
Directorship in other Companies	<ul style="list-style-type: none"> • Shri Gang Industries and Allied Products Limited • Suraj Industries Ltd • Tinna Rubber and Infrastructure Limited • Express Infra Financial Consultancy Private Limited • Sarth Agbev and Energy Private Limited • Carya Chemicals & Fertilizers Private Limited • Manphul Trading and Finance Company Private Limited • Dwarkadhish Finance and Investment Company Private Limited • PGA Securities Private Limited • B.G.K. Infrastructure Developers Private Limited • Taj Capital Partners Private Limited • J K Consultancy And Services Private Limited
Name	Ms. Sunaina Primlani Gera
Father's Name	Shri Mohan Primlani
Address	Bungalow No. A-9, Padma Vilas Enclaves, Wanowari, Pune Maharashtra-411040
Date of Birth	August 16, 1970
Age	53 Years

Designation	Independent Director
Status	Non-Executive
DIN	07763740
Occupation	Business
Qualification	Bachelor in Literature and Diploma in Interior Design: Interior Design.
No. of Years of Experience	15 Years
Details of Experience	Recruitment Services Consultant
Period of Directorship	Since September 2, 2022
Current Terms of Appointment	Appointed for 5 Years w.e.f. September 26, 2022
Directorship in other Companies	RCV Ventures India Private Limited
Name	Ms. Kanika Vaswani
Father's Name	Shri Ghan Shyam Jumrani
Address	H. No.-75 G Floor, Vinoba Puri, Lajpat Nagar II, New Delhi-110024
Date of Birth	April 24, 1977
Age	46 Years
Designation	Independent Director
Status	Non-Executive
DIN	09321205
Occupation	Business
Qualification	B. Com and Masters Diploma in Software Engineering.
No. of Years of Experience	21 Years
Details of Experience	Business Development
Period of Directorship	Since September 2, 2022
Current Terms of Appointment	Appointed for 5 Years w.e.f. September 26, 2022
Directorship in other Companies	Wen Womentech Private Limited

BRIEF PROFILE OF THE DIRECTORS OF OUR COMPANY

Mr. Vipul Prakash, aged 49 years, is Promoter and Managing Director of our Company. He is a Bachelor of Business Studies from University of Delhi. He has more than 25 years of vast and deep experience in the field of our company's business vertical. His functional responsibility in our Company involves handling the overall operations of including Client Relationships and managing new setup of our Company. He is the guiding force behind the strategic decisions of our Company and has been instrumental in planning and formulating the overall business strategy and developing business relations of our Company. Vipul also runs Wowjobs a Dubai and Delhi headquartered Search firm which has presence across Africa, Europe and the Middle-East. Earlier he was a partner in an Ed-Tech fund EVC. Entrepreneurs who are looking to offer services like HR, Content etc. to corporate clients. He Co-founded the Indian Staffing federation and worked as its first vice-president. He also served on the board of Action for India and The Delhi Chapter of the Entrepreneur Organization.

Mr. Abhishek Singhania, aged 50 years, is Promoter and Director of our Company. He is a Bachelor of Commerce from University of Kanpur. He is the founder of our Company and a scion of one of the best-known business families of India, has been Director of our company since incorporation. His 32 years of experience in Project Management, Strategic planning and business development has led the Company's operational growth together with the Board and Leadership Team. After an early career within global

companies like American Express, he was then exposed to various JK Organisation group companies. He has been engaged in all aspects of business - managing business units, operations as well as spearheading successful national and international expansion programs. He has lived and worked in numerous countries including the USA & UK and accrued rich experience managing international companies.

Mr. Sanjay Kumar Jain, aged 56 years, is a Chartered Accountant by qualification. He is a commerce graduate from Sri Ram College of Commerce, Delhi University and also holds diploma from business finance from ICFAI. He has over 32 years of experience in multiple organizations in several areas including Long Term Strategy preparations, Corporate Finance, Treasury and Investor Relations. For first 15 years he was in employment of various reputed groups of India such as Ranbaxy, JM Financial, PwC, Rabobank etc. For next 17 years he worked as an independent consultant working with Promoters/Senior Management of Companies and private equity funds providing knowledge/research support to clients contemplating M&A and investments. He has wide industry experience in the areas like building materials primarily ceramics, sanitary ware, construction, chemicals, alcoholic beverages, agricultural commodities, farm inputs and consumer food business, media content & distribution pharmaceuticals etc.

Mr. Satish Chandra Gupta, aged 78 years, is an IT industry veteran. With over 50+ years of experience, he brings a wealth of knowledge and market perspective to the table. He started his career with IBM World Trade Corporation in India in 1965. He is responsible for managing various operational, business development and strategic decisions of the Company.

Ms. Sunaina Primlani Gera, aged 53 years, is Independent Director of our Company. She is a Bachelor in Literature from Delhi University. She has rich experience of 15 years into running businesses relating to real estate project management, interior décor and staffing. She specialize in client relationship building and business development.

Ms. Kanika Vaswani, aged 46 years, is Independent Director of our Company. She is a B.Com and Masters Diploma in Software Engineering. She has rich experience of 21 years of into business development and successfully launching business verticals with persistence and determination. She also has experience of managing large teams and multiple industry verticals (Technical and Non-Technical) Pan India.

Note:

- 1) *None of the above mentioned Directors or promoters of the Company are on the RBI List of wilful defaulters or fraudulent borrower as on the date of this Draft Prospectus.*
- 2) *None of the above mentioned Directors or promoters of the Company are fugitive economic offenders and fraudulent borrowers as on the date of this Draft Prospectus.*
- 3) *None of the Promoters, persons forming part of our Promoter Group, our Directors or persons in control of our Company or our Company are debarred by SEBI from accessing the capital market.*
- 4) *None of the Promoters, Directors or persons in control of our Company, have been or are involved as a promoter, director or person in control of any other company, which is debarred from accessing the capital market under any order or directions made by SEBI or any other regulatory authority.*

FAMILY RELATIONSHIP BETWEEN DIRECTORS

None of the Directors of the Company is related to each other as per Section 2(77) of the Companies Act, 2013. Also, there is no relationship between any of the directors and key managerial personnel of the Company.

Details of current and past directorship(s) in listed companies whose shares have been / were suspended from being traded on the stock exchanges and reasons for suspension

Except for Mr. Sanjay Kumar Jain, none of our Directors is / was a Director in any listed company during the last five years before the date of filing of this Draft Prospectus, whose shares have been / were suspended from being traded on the any stock exchange, during his/her tenure. The details of the companies suspended during the tenure of Mr. Sanjay Kumar Jain are as follows:

S. No.	Particulars	Detail
1.	Name of the Company	Shri Gang Industries & Allied Products Limited
2.	Listed on	BSE Limited
3.	Date of suspension on the stock exchanges	September 17, 2012
4.	If trading suspended for more than three months, reasons for suspension and period of suspension	Reason: Non-Compliance of various clauses of listing agreement. Period: More than 9 Years
5.	If the suspension of trading revoked, the date of revocation of suspension	Yes, suspension has been revoked w.e.f. March 07, 2022.
6.	Term (along with relevant dates) of the director in the above company(ies)	Mr. Sanjay Kumar Jain was appointed as Non-Executive Independent Director of the Company w.e.f. March 03, 2022. Further, his designation was changed from Non-Executive Independent Director to Non-Executive Non Independent Director w.e.f. May 30, 2022.

Details of current and past directorship(s) in listed companies which have been/ were delisted from the stock exchange(s) and reasons for delisting

None of our Directors are currently or have been on the board of directors of a public listed company whose shares have been or were delisted from any stock exchange.

Details of arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which of the Directors were selected as a director or member of senior management.

There are no arrangements or understandings with major shareholders, customers, suppliers or any other entity, pursuant to which any of the Directors or Key Managerial Personnel were selected as a Director or member of the senior management.

TERMS AND CONDITIONS OF EMPLOYMENT OF THE DIRECTORS

Executive Directors

Name	Mr. Vipul Prakash
Designation	Managing Director
Period	Five Years from May 30, 2022
Date of approval of shareholder	September 29, 2022
Remuneration	No remuneration has been finalised and neither being paid since appointment. The Board of Directors is authorised to finalise the same

	as and when deem fit.
Perquisite	Re-imbusement of travelling, lodging, boarding expenses, all cost and other charges incurred by him in the discharge and execution of his duties as Chairman and Managing Director.

Non-Executive Directors

Non-Executive Non-Independent Directors and Independent Directors are not entitled to any remuneration except sitting fees for attending meetings of the Board, or of any committee of the Board. They are entitled to a sitting fee for attending the meeting of the Board and the Committee thereof respectively.

Note: No portion of the compensation as mentioned above was paid pursuant to a bonus or profit-sharing plan.

SHAREHOLDING OF DIRECTORS IN OUR COMPANY

As per the Articles of Association of our Company, a Director is not required to hold any shares in our Company to qualify him for the office of the Director of our Company. The following table details the shareholding in our Company of our Directors in their personal capacity, as on the date of this Draft Prospectus:

#	Name of the Directors	No. of Equity Shares held	% of pre-issue paid-up Equity Share capital in our Company
1.	Mr. Abhishek Singhania	1	0.00002
2.	Mr. Sanjay Kumar Jain	75,658	1.25
3.	Mr. Vipul Prakash	8,32,239	13.75
4.	Mr. Satish Chandra Gupta	1	0.00002
5.	Ms. Sunaina Primlani Gera	NIL	NIL
6.	Ms. Kanika Vaswani	NIL	NIL

INTEREST OF DIRECTORS

All of our 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 remuneration payable to them for their services as Directors of our Company and reimbursement of expenses as well as to the extent of commission and other remuneration, if any, payable to them under our Articles of Association. Some of the Directors may be deemed to be interested to the extent of consideration received/paid or any loans or advances provided to anybody corporate including companies and firms, and trusts, in which they are interested as directors, members, partners or trustees.

All our Directors may also be deemed to be interested to the extent of Equity Shares, if any, already held by them or their relatives in our Company, or that may be subscribed for and allotted to our non-promoter Directors, out of the present Issue and also to the extent of any dividend payable to them and other distribution in respect of the said Equity Shares.



The Directors may also be regarded as interested in the Equity Shares, if any, held or that may be subscribed by and allocated to the companies, firms and trusts, if any, in which they are interested as directors, members, partners, and/or trustees.

Our Directors may also be regarded interested to the extent of dividend payable to them and other distribution in respect of 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 them and the companies, firms, in which they are interested as Directors, members, partners and promoters, pursuant to this Issue. All our Directors may be deemed to be interested in the contracts, agreements/ arrangements entered into or to be entered into by the Company with either the Directors himself, other company in which they hold directorship or any partnership firm in which they are partners, as declared in their respective declarations.

Interest in promotion of Our Company

Except Promoters, none of our Directors have any interest in the promotion of our Company.

Interest in the property of Our Company

Our Directors have no interest in any property acquired by our Company neither in the preceding two years from the date of this Draft Prospectus nor in the property proposed to be acquired by our Company as on the date of filing of this Draft Prospectus. Our Directors also do not have any interest in any transaction regarding the acquisition of land, construction of buildings and supply of machinery, etc. with respect to our Company.

Interest in the business of Our Company

Save and except as stated otherwise in “Related Party Transaction” in the chapter titled “Financial Information” beginning on page number 145 of this Draft Prospectus, our Directors do not have any other interests in our Company as on the date of this Draft Prospectus. Our Directors are not interested in the appointment of Underwriters, Registrar and Bankers to the Issue or any such intermediaries registered with SEBI.

DETAILS OF SERVICE CONTRACTS

None of our directors have entered into any service contracts with our company except for acting in their individual capacity as director and no benefits are granted upon their termination from employment other than the statutory benefits provided by our company.

Except statutory benefits upon termination of their employment in our Company or retirement, no officer of our Company, including the directors and key Managerial personnel, are entitled to any benefits upon termination of or retirement from employment.

BONUS OR PROFIT SHARING PLAN FOR THE DIRECTORS

There is no bonus or profit sharing plan for the Directors of our Company.

CONTINGENT AND DEFERRED COMPENSATION PAYABLE TO DIRECTORS

No Director has received or is entitled to any contingent or deferred compensation.

OTHER INDIRECT INTEREST

Except as stated in chapter titled “Financial Information” beginning on page 145 of this Draft Prospectus, none of our sundry debtors or beneficiaries of loans and advances are related to our Directors.

BORROWING POWER OF THE BOARD

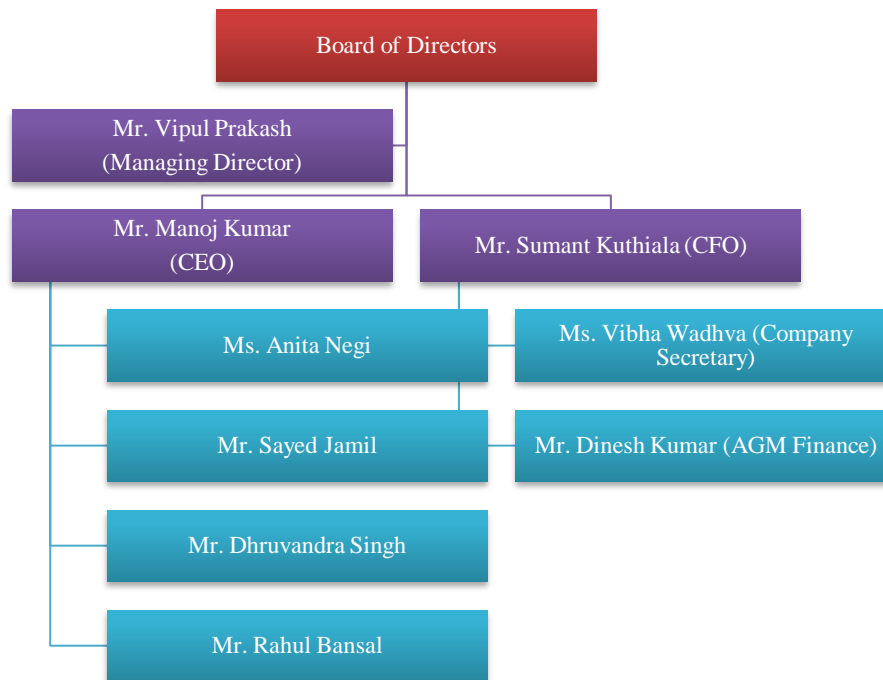
In terms of the special resolution passed in the Extra Ordinary General Meeting of our Company held on January 10, 2023 consent of the members of our Company was accorded to the Board of Directors of our Company pursuant to Section 180(1)(c) of the Companies Act, 2013 to borrow any sum or sums of monies from time to time notwithstanding that the money or monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of the business) may exceed the aggregate of the paid up share capital of the Company, its free reserves and securities premium, that is to say, reserves not set apart for any specific purposes, provided that the total amount which may be so borrowed by the Board of Directors and outstanding at any time (apart from temporary loans obtained from the Company’s bankers in the ordinary course of the business) shall not exceed Rs. 100 Crores (Rupees One Hundred Only) over and above the paid- up share capital, free reserves and securities premium accounts of the Company for the time being.

CHANGES IN THE BOARD FOR THE LAST THREE YEARS

Save and except as mentioned below, there had been no change in the Directorship during the last three (3) years:

Name of Director	Date of Event	Reason for Change
Mr. Vedang Hari Singhania	March 1, 2021	Appointed as Additional Director
Mr. Babu Abraham	March 1, 2021	Resignation as Director
Mr. Vipul Prakash	February 14, 2022	Appointed as Additional Director
Mr. Sanjay Kumar Jain	February 14, 2022	Appointed as Additional Director
Mr. Vedang Hari Singhania	February 14, 2022	Resignation as Director
Mr. Vipul Prakash	May 30, 2022	Appointed as Managing Director
Ms. Sunaina Primlani Gera	September 2, 2022	Appointed as Additional Director
Ms. Kanika Vaswani	September 2, 2022	Appointed as Additional Director
Mr. Sanjay Kumar Jain	September 26, 2022	Regularization of Directorship and Change in Designation
Ms. Sunaina Primlani Gera	September 26, 2022	Regularization of Directorship
Ms. Kanika Vaswani	September 26, 2022	Regularization of Directorship

Management Organization Structure



CORPORATE GOVERNANCE

In additions to the applicable provisions of the Companies Act, 2013 with respect to the Corporate Governance, provisions of the SEBI Listing Regulations will be applicable to our company immediately up on the listing of Equity Shares on the Stock Exchanges. As on date of this Draft Prospectus, as our Company is coming with an issue in terms of Chapter IX of the SEBI (ICDR) Regulations, as amended from time to time, the requirement specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V is not applicable to our Company, although we require to comply with requirement of the Companies Act, 2013 wherever applicable. Our Company has complied with the corporate governance requirement, particularly in relation to appointment of independent directors including woman director on our Board, constitution of an Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee. Our Board functions either on its own or through committees constituted thereof, to oversee specific operational areas.

The Board functions either as a full Board or through various committees constituted to oversee specific operational areas. Our Company has constituted the following Committees of the Board:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee

AUDIT COMMITTEE

The Audit Committee was constituted vide Board resolution dated October 19, 2022 pursuant to Section 177 of the Companies Act, 2013. As on the date of this Draft Prospectus, the Audit Committee comprises of:

Name of the Director	Designation in the Committee	Nature of Directorship
Mr. Sanjay Kumar Jain	Chairman	Director
Ms. Sunaina Primlani Gera	Member	Independent Director
Ms. Kanika Vaswani	Member	Independent Director

Our Company Secretary, Ms. Vibha Wadhva acts as the secretary of the Audit Committee.

The composition of the Audit Committee may be changed by addition or removal of its members at any time by the Board. Any member of the Audit Committee ceasing to be a director shall also cease to be a member of the Audit Committee.

The role of Audit Committee shall include the following:

1. Overseeing the Company's financial reporting process and disclosure of its financial information to ensure that its financial statements are correct, sufficient and credible;
2. Recommending to the Board for the appointment, re-appointment, replacement, remuneration and terms of appointment of the statutory auditors of the Company;
3. Reviewing and monitoring the statutory auditor's independence and performance, and effectiveness of audit process;
4. Approving payments to the statutory auditors for any other services rendered by the statutory auditors;
5. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions; and
 - g. Qualifications and modified opinions in the draft audit report.
6. Reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;
7. 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. This also includes monitoring the use/application of the funds raised through the proposed initial public offer by the Company;
8. Approval or any subsequent modifications of transactions of the Company with related parties and omnibus approval for related party transactions proposed to be entered into by the Company subject to such conditions as may be prescribed;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances;

13. Reviewing, with the management, the performance of statutory and internal auditors, and adequacy of the internal control systems;
14. 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;
15. Discussing with internal auditors on any significant findings and follow up thereon;
16. 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;
17. Discussing 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;
18. Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
19. Reviewing the functioning of the whistle blower mechanism;
20. Approving the appointment of the chief financial officer or any other person heading the finance function or discharging that function after assessing the qualifications, experience and background, etc. of the candidate;
21. Reviewing the utilization of loans and/ or advances from/investment by the holding company in any subsidiary exceeding ₹1,000 million or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments;
22. Considering and commenting on the rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders;
23. Such roles as may be delegated by the Board and/or prescribed under the Companies Act, 2013 and SEBI Listing Regulations or other applicable law; and
24. Carrying out any other functions as is mentioned in the terms of reference of the audit committee or containing into SEBI (LODR) Regulations 2015.

The Audit Committee enjoys following powers:

- a. To investigate any activity within its terms of reference
- b. To seek information from any employee
- c. To obtain outside legal or other professional advice
- d. To secure attendance of outsiders with relevant expertise if it considers necessary
- e. The audit committee may invite such of the executives as it considers appropriate (and particularly head of the finance function) to be present at the meetings of the committee, but on the occasions it may also meet without the presence of any executives of the Issuer. The finance director, head of the internal audit committee.

The Audit Committee shall mandatorily review the following information:

1. management discussion and analysis of financial condition and results of operations;
2. statement of significant related party transactions (as defined by the audit committee), submitted by management;
3. management letters / letters of internal control weaknesses issued by the statutory auditors;
4. internal audit reports relating to internal control weaknesses;
5. the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee; and
6. statement of deviations:

- a. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI ICDR Regulations;
- b. annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the SEBI ICDR Regulations.

The Audit Committee shall meet at least four times in a year and more than one hundred and twenty days shall elapse between two meetings. The quorum shall be either two members or one third of the members of the audit committee whichever is greater, but there shall be minimum of two independent members present.

Any members of this committee may be removed or replaced any time by the board, any member of this committee ceasing to be a director shall be ceased to be a member of this committee.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee was constituted at a meeting of the Board of Directors held on October 19, 2022. As on the date of this Draft Prospectus the Nomination and Remuneration Committee comprises of:

Name of the Director	Designation in the Committee	Nature of Directorship
Ms. Kanika Vaswani	Chairman	Independent Director
Ms. Sunaina Primlani Gera	Member	Independent Director
Mr. Vipul Prakash	Member	Managing Director

Our Company Secretary, Ms. Vibha Wadhva acts as the secretary of the Nomination and Remuneration Committee.

The role of the Nomination and Remuneration Committee includes, but not restricted to, the following:

The terms of reference of the Nomination and Remuneration Committee as per Regulation 19 and Part D of Schedule II of SEBI Listing Regulations and Companies Act, 2013 shall be as under:

1. formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the directors, key managerial personnel and other employees;
2. for the appointment of an independent director, the committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the board of directors of the Company for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. Consider the time commitments of the candidates.
3. formulation of criteria for evaluation of the performance of independent directors and the Board;
4. devising a policy on diversity of our Board;
5. identifying persons, who are qualified to become directors or who may be appointed in senior management in accordance with the criteria laid down, recommending to the Board their appointment and removal and carrying out evaluation of every director's performance;

6. determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
7. recommending remuneration of executive directors and any increase therein from time to time within the limit approved by the members of our Company;
8. recommending remuneration to non-executive directors in the form of sitting fees for attending meetings of the Board and its committees, remuneration for other services, commission on profits;
9. recommending to the Board, all remuneration, in whatever form, payable to senior management;
10. performing such functions as are required to be performed by the compensation committee under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended;
11. engaging the services of any consultant/professional or other agency for the purpose of recommending compensation structure/policy;
12. analyzing, monitoring and reviewing various human resource and compensation matters;
13. reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
14. framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:
 - a. The SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended; or
 - b. The SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market Regulations, 2003, as amended;

Performing such other functions as may be delegated by the Board and/or prescribed under the SEBI Listing Regulations, Companies Act, each as amended or other applicable law.

The committee shall meet as and when the need arises, subject to at least one meeting 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.

Any members of this committee may be removed or replaced any time by the board, any member of this committee ceasing to be a director shall be ceased to be a member of this committee.

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Stakeholders' Relationship Committee has been formed by the Board of Directors at the meeting held on October 19, 2022. As on the date of this Draft Prospectus the Stakeholders' Relationship Committee comprises of:

Name of the Director	Designation in the Committee	Nature of Directorship
Ms. Kanika Vaswani	Chairman	Independent Director
Ms. Sunaina Primlani Gera	Member	Independent Director
Mr. Vipul Prakash	Member	Managing Director

Our Company Secretary, Ms. Vibha Wadhva acts as the secretary of the Stakeholders' Relationship Committee.

The terms of reference of the Stakeholders Relationship Committee as per Regulation 20 and Part D of Schedule II of SEBI Listing Regulations, 2015 and Companies Act, 2013 shall be as under:

1. Consider and resolve grievances of security holders of the Company, including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, etc.;

2. Review of measures taken for effective exercise of voting rights by shareholders;
3. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar and Share Transfer Agent;
4. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;
5. Formulation of procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from shareholders from time to time;
6. To handle the grievances of the stakeholders in connection with the allotment and listing of shares;
7. Ensure proper and timely attendance and redressal of investor queries and grievances;
8. Carrying out any other functions contained in the Companies Act, 2013 and/or other documents (if applicable), as and when amended from time to time; and
9. To approve, register, refuse to register transfer or transmission of shares and other securities;
10. To review, approve or reject the request for split, sub-divide, consolidate, renewal and or replace any share or other securities certificate(s) of the Company;
11. To authorize affixation of common seal of the Company;
12. To issue duplicate share or other security(ies) certificate(s) in lieu of the original share/security(ies) certificate(s) of the Company;
13. To approve the transmission of shares or other securities arising as a result of death of the sole/any joint shareholder;
14. To dematerialize or rematerialize the issued shares;
15. To do all other acts and deeds as may be necessary or incidental to the above;
16. To perform such functions as may be delegated by the Board and to further delegate all or any of its power to any other employee(s), officer(s), representative(s), consultant(s), professional(s), or agent(s); and
17. Such terms of reference as may be prescribed under the Companies Act, 2013 and SEBI Listing Regulations or other applicable law.

The Stakeholder Relationship Committee shall meet at least once in a year, and shall report to the Board on quarterly basis regarding the status of re-dressal of the complaints received from the shareholders of the Company. The quorum for the meeting shall be one third of the total strength of the committee or two members, whichever is higher.

Any members of this committee may be removed or replaced any time by the board, any member of this committee ceasing to be a director shall be ceased to be a member of this committee.

INITIAL PUBLIC OFFER COMMITTEE

The Initial Public Offer Committee has been formed by the Board of Directors, at the meeting held on October 19, 2022. As on the date of this Draft Prospectus the Initial Public Offer Committee comprises of:

Name of the Director	Designation in the Committee	Nature of Directorship
Mr. Vipul Prakash	Chairman	Managing Director
Mr. Sanjay Kumar Jain	Member	Director
Mr. Satish Chandra Gupta	Member	Director

Our Company Secretary, Ms. Vibha Wadhva acts as the secretary of the Initial Public Offer Committee.

The terms of reference of the IPO Committee include the following:

1. Approving amendments to the memorandum of association and the articles of association of the Company;
2. Approving all actions required to dematerialize the Equity Shares, including seeking the admission of the Equity Shares into the Central Depository Services (India) Limited (the “CDSL”) and the National Securities Depository Limited (the “NSDL”);
3. Finalizing and arranging for the submission of the Offer Document and any amendments, supplements, notices or corrigenda thereto, to appropriate government and regulatory authorities, institutions or bodies;
4. Approving a code of conduct as may be considered necessary by the Board or the IPO Committee or as required under Applicable Laws for the Board, officers of the Company and other employees of the Company;
5. Issuing advertisements as it may deem fit and proper in accordance with Applicable Laws;
6. Approving suitable policies, including on insider trading, whistle blower/vigil mechanism, risk management and other corporate governance requirement that may be considered necessary by the Board or the IPO Committee or as may be required under Applicable Laws in connection with the Issue;
7. Deciding on the size and all other terms and conditions of the Issue and/or the number of Equity Shares to be issued in the Issue, including any rounding off in the event of any oversubscription as permitted under Applicable Laws;
8. Taking all actions as may be necessary or authorized in connection with the Issue;
9. Appointing and instructing book running lead manager, syndicate members, bankers to the Issue, the registrar to the Issue, bankers of the Company, managers, underwriters, guarantors, escrow agents, accountants, auditors, legal counsel, depositories, trustees, custodians, credit rating agencies, monitoring agencies, advertising agencies and all such persons or agencies as may be involved in or concerned with the Issue and whose appointment is required in relation to the Issue, including any successors or replacements thereof;
10. Opening bank accounts, share/securities accounts, escrow or custodian accounts, in India or abroad, in Rupees or in any other currency, in accordance with Applicable Laws;
11. Entering into agreements with, and remunerating all the book running lead manager, syndicate members, placement agents, bankers to the Issue, the registrar to the Issue, bankers of the Company, managers, underwriters, guarantors, escrow agents, accountants, auditors, legal counsel, depositories, trustees, custodians, credit rating agencies, monitoring agencies, advertising agencies, and all other agencies or persons as may be involved in or concerned with the Issue, including any successors or replacements thereof, by way of commission, brokerage, fees or the like;
12. Seeking the listing of the Equity Shares on the Stock Exchanges, submitting listing application to the Stock Exchanges and taking all such actions as may be necessary in connection with obtaining such listing, including, without limitation, entering into the listing agreement with the Stock Exchanges;
13. Seeking, if required, the consent of the Company’s lenders and lenders of its subsidiaries, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India or outside India, and any other consents that may be required in connection with the Issue;
14. Submitting undertaking/certificates or providing clarifications to the SEBI and the Stock Exchanges;
15. Determining the price at which the Equity Shares are issued to investors in the Issue in accordance with Applicable Laws, in consultation with the book running lead manager and/or any other advisors, and determining the discount, if any, proposed to be issued to eligible categories of investors;

16. Determining the price band and minimum lot size for the purpose of bidding in accordance with applicable laws, any revision to the price band and the final Issue price after bid closure;
17. Determining the bid/issue opening and closing dates;
18. Finalizing the basis of allocation of Equity Shares to retail investors/non-institutional investors/qualified institutional buyers and any other investor in accordance with the applicable laws and in consultation with the book running lead manager, the Stock Exchanges;
19. Opening with the bankers to the Issue, escrow collection banks and other entities such accounts as are required under Applicable Laws;
20. To issue receipts/allotment letters/confirmations of allotment notes either in physical or electronic mode representing the underlying equity shares in the capital of the Company with such features and attributes as may be required and to provide for the tradability and free transferability thereof as per market practices and regulations, including listing on one or more stock exchange(s), with power to authorise one or more officers of the Company to sign all or any of the aforesaid documents;
21. Severally authorizing Mr. Vipul Prakash as Authorizing Officer, for and on behalf of the Company, to execute and deliver, on a several basis, any agreements and arrangements as well as amendments or supplements thereto that the Authorized Officer considers necessary, desirable or expedient, in connection with the Issue, including, without limitation, engagement letters, memoranda of understanding, the listing agreement with the stock exchange, the registrar's agreement, the depositories' agreements, the issue agreement with the book running lead manager (and other entities as appropriate), the underwriting agreement, the syndicate agreement, the cash escrow agreement, the share escrow agreement, confirmation of allocation notes, the advertisement agency agreement and any undertakings and declarations, and to make payments to or remunerate by way of fees, commission, brokerage or the like or reimburse expenses incurred in connection with the Issue, the book running lead manager, syndicate members, placement agents, bankers to the Issue, registrar to the Issue, bankers of the Company, managers, underwriters, guarantors, escrow agents, accountants, auditors, legal counsel, depositories, trustees, custodians, credit rating agencies, monitoring agencies, advertising agencies, and all such persons or agencies as may be involved in or concerned with the Issue including any successors or replacements thereof; and any such agreements or documents so executed and delivered and acts, deeds, matters and things done by any such Authorized Officer shall be conclusive evidence of the authority of the Authorized Officer and the Company in so doing;
22. Severally authorizing the Authorized Officers to take any and all action in connection with making applications, seeking clarifications and obtaining approvals (or entering into any arrangement or agreement in respect thereof) in connection with the Issue, including, without limitation, applications to, and clarifications or approvals from the GoI, the RBI, the SEBI, the RoC, and the Stock Exchanges and that any such action already taken or to be taken is hereby ratified, confirmed and/or approved as the act and deed of the Authorized Officer and the Company, as the case may be;
23. Severally authorizing the Authorized Officers, for and on behalf of the Company, to execute and deliver any and all documents, papers or instruments and to do or cause to be done any and all acts, deeds, matters or things as any such Authorized Officer may deem necessary, desirable or expedient in order to carry out the purposes and intent of the foregoing resolutions or the Issue; and any documents so executed and delivered or acts, deeds, matters and things done or caused to be done by any such Authorized Officer shall be conclusive evidence of the authority of such Authorized Officer and the Company in so doing and any such document so executed and delivered or acts, deeds, matters and things done or caused to be done by any such Authorized Officer prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Authorized Officer and the Company, as the case may be; and
24. Executing and delivering any and all documents, papers or instruments and doing or causing to be done any and all acts, deeds, matters or things as the IPO Committee may deem necessary, desirable or

expedient in order to carry out the purposes and intent of the foregoing resolutions or the Issue; and any documents so executed and delivered or acts, deeds, matters and things done or caused to be done by the IPO Committee shall be conclusive evidence of the authority of the IPO Committee in so doing.

Compliance with SME Listing Regulations

The provisions of the SEBI (Listing Obligation and Disclosures) Regulations, 2015 will be applicable to our Company immediately upon the listing of Equity Shares of our Company on SME Platform of NSE.

KEY MANAGERIAL PERSONNEL

Our Company is managed by our Board of Directors, assisted by qualified professionals, who are permanent employees of our Company. Below are the details of the Key Managerial Personnel of our Company:

Name	: Mr. Vipul Prakash
Designation	: Chairman & Managing Director
Date of Appointment	: September 29, 2022
Term Expiration date	: 5 Years
Qualification	: Bachelor of Business Studies
Previous Employment	: Not Applicable
Overall Experience	: He has more than 25 years of vast and deep experience in the field of our company's business vertical. His functional responsibility in our Company involves handling the overall operations of including Client Relationships and managing new setup of our Company. He is the guiding force behind the strategic decisions of our Company and has been instrumental in planning and formulating the overall business strategy and developing business relations of our Company. Vipul also runs Wowjobs a Dubai and Delhi headquartered Search firm which has presence across Africa, Europe and the Middle-East. Earlier he was a partner in an Ed-Tech fund EVC. Entrepreneurs who are looking to offer services like HR, Content etc. to corporate clients. He Co-founded the Indian Staffing federation and worked as its first vice-president. He also served on the board of Action for India and The Delhi Chapter of the Entrepreneur Organization.
Remuneration paid in F.Y. 2021-22)	: He has received no remuneration in FY 21-22.
Name	: Mr. Manoj Kumar
Designation	: Chief Executive Officer
Date of Appointment	: October 19, 2022
Qualification	: Honors Diploma in System Management
Previous Employment	: JK Technosoft Limited
Overall Experience	: Mr. Manoj Kumar, aged 54 years, is Chief Executive Officer of our Company. He has rich experience of 32 years into running businesses relating to IT Professionals augmentation requirement. He specialise in client relationship building and business development. He has in-depth understanding of the IT business across industry. He is a seasoned and skilled veteran in P&L management, Business operations and business transformation through Operation Excellence.
Remuneration paid in F.Y. 2021-22)	: He has received no remuneration in FY 21-22.
Name	: Ms. Vibha Wadhva
Designation	: Company Secretary & Compliance Officer

Date of Appointment	: December 22, 2022
Qualification	: Company Secretary
Previous Employment	: Genus Apparels Limited
Overall Experience	: 10 years
Remuneration paid in F.Y. 2021-22)	: She has received no remuneration in FY 21-22.
Name	: Mr. Sumant Kuthiala
Designation	: Chief Financial Officer
Date of Appointment	: December 22, 2022
Qualification	: Chartered Accountant
Previous Employment	: Biba Apparels Private Pvt Ltd
Overall Experience	: More than 40 years
Remuneration paid in F.Y. 2021-22)	: He has received no remuneration in FY 21-22.

Notes:

- *All of our Key Managerial Personnel mentioned above are on the payrolls of our Company as permanent employees.*
- *There is no agreement or understanding with major shareholders, customers, suppliers or others pursuant to which any of the above mentioned personnel was selected as a director or member of senior management.*
- *None of our Key Managerial Personnel has entered into any service contracts with our company and no benefits are granted upon their termination from employment other than statutory benefits provided by our Company. However, our Company has appointed certain Key Managerial Personnel for which our company has not executed any formal service contracts; although they abide by their terms of appointments.*

FAMILY RELATIONSHIP BETWEEN KMP

None of the KMP of the Company are related to each other as per section 2(77) of the Companies Act, 2013.

BONUS AND/ OR PROFIT SHARING PLAN FOR THE KEY MANAGERIAL PERSONNEL

Our Company does not have any bonus and / or profit sharing plan for the key managerial personnel.

CONTINGENT AND DEFERRED COMPENSATION PAYABLE TO KEY MANAGERIAL PERSONNEL

None of our Key Managerial Personnel has received or is entitled to any contingent or deferred compensation.

SHAREHOLDING OF THE KEY MANAGERIAL PERSONNEL

Except Mr. Vipul Prakash and Mr. Manoj Kumar who are holding 8,32,239 and 1,21,054 Equity Shares of the Company none of our Key Managerial Personnel is holding any Equity Shares in our Company as on the date of this Draft Prospectus.

INTEREST OF KEY MANAGERIAL PERSONNEL

None of our key managerial personnel have any interest in our Company other than to the extent of the remuneration or benefits to which they are entitled to our Company as per the terms of their appointment and reimbursement of expenses incurred by them during the ordinary course of business.

CHANGES IN OUR COMPANY'S KEY MANAGERIAL PERSONNEL DURING THE LAST THREE YEARS

Following have been the changes in the Key Managerial Personnel during the last three years:

#	Name of Director	Date of Joining	Reason for Change
1	Mr. Vipul Prakash	September 29, 2022	Appointed as Chairperson & MD
2	Mr. Manoj Kumar	October 19, 2022	Appointment as Chief Executive Officer
3	Mr. Viney	September 02, 2022	Appointment as Company Secretary
4	Mr. Viney	December 22, 2022	Resignation as Company Secretary
5	Ms. Vibha Wadhva	December 22, 2022	Appointment as Company Secretary
6	Mr. Sumant Kuthiala	December 22, 2022	Appointment as Chief Financial Officer

Note: Other than the above changes, there have been no changes to the key managerial personnel of our Company that are not in the normal course of employment.

SCHEME OF EMPLOYEE STOCK OPTIONS OR EMPLOYEE STOCK PURCHASE

Our Company does not have any Employee Stock Option Scheme or other similar scheme giving options in our Equity Shares to our employees.

LOANS TO KEY MANAGERIAL PERSONNEL

There are no loans outstanding against the key managerial personnel as on the date of this Draft Prospectus.

PAYMENT OF BENEFITS TO OFFICERS OF OUR COMPANY (NON-SALARY RELATED)

Except for the payment of salaries and perquisites and reimbursement of expenses incurred in the ordinary course of business, and the transactions as enumerated in the chapter titled "Financial Information" and the chapter titled "Our Business" beginning on pages 145 and 92 of this Draft Prospectus, we have not paid/ given any benefit to the officers of our Company, within the two preceding years nor do we intend to make such payment/ give such benefit to any officer as on the date of this Draft Prospectus.

RETIREMENT BENEFITS

Except statutory benefits upon termination of their employment in our Company or superannuation, no officer of our Company is entitled to any benefit upon termination of his employment in our Company.

OUR PROMOTERS

The Promoters of our Company are:

Sr. No.	Name	Category	Shareholding
1.	J.K. Traders Limited	Body Corporate	41,15,792.00
2.	Mr. Vipul Prakash	Individual Promoter	8,32,239.00
3.	Mr. Abhishek Singhania	Individual Promoter	1.00

For details of the build-up of our promoters' shareholding in our Company, see section titled "Capital Structure" beginning on page 48 of this Draft Prospectus.

Brief profile of our Corporate Promoter is as under:

J. K. TRADERS LIMITED

Corporate Information

J. K. Traders Limited is a public company incorporated on February 01, 1947 vide Corporate Identification Number U17111UP1947PLC001641, having its registered office at Kamla Tower, Kanpur, Uttar Pradesh-208001, India. It is classified as Non-Government Company and is registered at Registrar of Companies, Kanpur. Its authorized share capital is Rs.1,11,50,000 and its paid up capital is Rs.96,12,820. The PAN of JK Traders Limited is AAACJ3503A.

Brief Description of Business

1. To carry on in India or elsewhere business as merchants on its own account and/or as agents or brokers in seeds, grains, sugar, cotton, jute, gunnies, hessian, bullion, yarn, piece goods, hosiery, silk, minerals, metals, machinery, hardware, store and generally in all kinds of produce, commodities and articles whether manufactured or otherwise.
2. To carry on all or any of the business of manufacturers, traders, exporters, importers, buyers, sellers, retailers and distributing agents of and dealers in all kinds of pharmaceutical, medicinal and medicated preparations, patent medicines, drugs, herbs and in pharmaceutical, medicinal proprietary and industrial preparations, compounds and articles of all kinds, chemists, druggists and chemical manufacturers and to manufacture, make up, prepare, buy, sell and deal in all articles, substances and things commonly or conveniently used in or for making up, preparing or packing any of the products in which the Company is authorized to deal or which may be required by customers or persons having dealing with the Company and to do any activity in the achievement of the said object for smooth working of the Company.

JK Traders Limited has not changed its activities from the date of its incorporation.

Board of Directors

The Directors of J. K. Traders Limited as on the date of this Draft Prospectus are as follows:

Name	Designation
Mr. Ashish Singh Chauhan	Director
Mr. Abhishek Singhania	Director
Mr. Vedang Hari Singhania	Director

Shareholding Pattern

The Shareholding Pattern of J. K. Traders Limited as on the date of this Draft Prospectus is as follows:

Shareholders name	No. of shares	% of total holding
Mr. Abhishek Singhania	8,71,041	90.61
Ms. Manorama Devi Singhania	17,500	1.82
Ms. Shushila Devi Singhania	55,377	5.76
Others	17,344	1.80
Total	9,61,262	100.00

Details of the promoters of J. K. Traders Limited

Mr. Abhishek Singhania, aged 50 years, is Promoter and Director of our Company. He is a Bachelor of Commerce from University of Kanpur. He is the founder of our Company and a scion of one of the best-known business families of India, has been Director of our company since incorporation. His 32 years of experience in Project Management, Strategic planning and business development has lead the Company's operational growth together with the Board and Leadership Team. After an early career within global companies like American Express, he was then exposed to various JK Organisation group companies. He has been engaged in all aspects of business - managing business units, operations as well as spearheading successful national and international expansion programs. He has lived and worked in numerous countries including the USA & UK and accrued rich experience managing international companies.

Mrs. Manorama Govind Hari Singhania, W/o. Late Shri Govind Hari Singhania is the Chairperson of Sir Padampat Singhania Memorial Education Foundation which a registered society and is engaged in the running of educational institution in the name of Sir Padampat Singhania Education Centre.

Ms. Sushila Devi Singhania is wife of Late Shri Gaur Hari Singhania. She is scion of renowned Jalan family representing Surajmall Nagarmall group, famous industrial house. She has a keen interest in Industry and Commerce. Smt. Sushila Devi Singhania is a member of Managing Committee of Seth Anandram Jaipuria School, Kanpur. President of Juari Devi Girls Inter College, Kanpur and President of Juari Devi Girls Post Graduate College, Kanpur She has been actively associated with programmes for welfare and upliftment of economically weaker sections, children and women and also engaged in religious activities.

Details of Change in control of Promoters of J. K. Traders Limited in last three years.



Mr. Yadhupati Singhania ceased to be Promoter of J.K. Traders Limited w.e.f. August 13, 2020, pursuant to his sad demise.

Declaration

We confirm that the Permanent Account Numbers, Bank Account Numbers, the Company Registration

Numbers and the addresses of the Registrars of Company where the corporate promoter is registered will be submitted to the stock exchange on which the specified securities are proposed to be listed, at the time of filing the Draft Prospectus;

Brief profile of our Individual Promoters is as under:

Name	Mr. Vipul Prakash
	<p>Mr. Vipul Prakash, aged 49 years, is Promoter and Managing Director of our Company. He is a Bachelor of Business Studies from University of Delhi. He has more than 25 years of vast and deep experience in the field of our company's business vertical. His functional responsibility in our Company involves handling the overall operations of including Client Relationships and managing new setup of our Company. He is the guiding force behind the strategic decisions of our Company and has been instrumental in planning and formulating the overall business strategy and developing business relations of our Company. Vipul also runs Wowjobs a Dubai and Delhi headquartered Search firm which has presence across Africa, Europe and the Midde-East. Earlier he was a partner in an Ed-Tech fund EVC. Entrepreneurs who are looking to offer services like HR, Content etc. to corporate clients. He Co-founded the Indian Staffing federation and worked as its first vice-president. He also served on the board of Action for India and The Delhi Chapter of the Entrepreneur Organization.</p>
Date of Birth	February 19, 1974
Age	49 years
PAN	AGVPP1248A
Qualification	Bachelor of Business Studies
Personal Address	204/1, Neb Valley, Sainik Farms, Neb Sarai, New Delhi-110068
Directorship & Other Ventures	<ol style="list-style-type: none"> 1. Wow Equipment & Infra Private Limited 2. B R C Electronics Private Limited 3. J K Technosoft Limited 4. Wow Softech Private Limited 5. Hum Agetech Private Limited 6. Wen Womentech Private Limited 7. RCV Ventures India Private Limited 8. Unicus Recruitment Process Outsourcing Private Limited
Name	Mr. Abhishek Singhania
	<p>Mr. Abhishek Singhania, aged 50 years, is Promoter and Director of our Company. He is a Bachelor of Commerce from University of Kanpur. He is the founder of our Company and a scion of one of the best-known business families of India, has been Director of our company since incorporation. His 32 years of experience in Project Management, Strategic planning and business development has lead the Company's operational growth together with the Board and Leadership Team. After an early career within global companies like American Express, he was then exposed to various JK Organisation group companies. He has been engaged in all aspects of business - managing business units, operations as well as spearheading successful national and international expansion programs. He has lived and worked in numerous countries including the USA & UK and accrued rich experience managing international companies.</p>
Date of Birth	April 6, 1973

Age	50 years
PAN	AGIPS4512M
Qualification	Bachelor of Commerce
Personal Address	J K House-3, Barakhamba Road, New Delhi, Delhi-110001, India
Directorship & Other Ventures	<ol style="list-style-type: none"> 1. Jaykay Enterprises Limited 2. J. K. Cotton Limited 3. J.K. Traders Limited 4. J K India Limited 5. J K Technosoft Limited 6. Udbhav Finance And Investment Company Private Limited 7. Dwarkadhish Finance And Investment Company Private Limited 8. PGA Securities Private Limited 9. B.G.K. Infrastructure Developers Private Limited 10. Adharshila Estates Private Limited 11. Neumesh Labs Private Limited 12. Nebula-3D Services Private Limited 13. J.K. ORG Limited 14. Merchants Chamber Of Uttar Pradesh 15. Uttar Pradesh Cricket Association

For details pertaining to other ventures of our Promoters, refer chapter titled “Our Group Companies” beginning on page 139 of this Draft Prospectus.

OTHER UNDERTAKINGS AND CONFIRMATIONS

- Our Company undertakes that the details of Permanent Account Number, Bank Account Number, Aadhar Number, Driver’s License Numbers and Passport Numbers of the Promoters will be submitted to the SME Platform of NSE, where the securities of our Company are proposed to be listed at the time of submission of Draft Prospectus.
- Our Promoters have confirmed that they have not been identified as willful defaulters or a fraudulent borrower or a fugitive economic offender.
- No violations of securities laws have been committed by our Promoters in the past or are currently pending against them. None of our Promoters are debarred or prohibited from accessing the capital markets or restrained from buying, selling, or dealing in securities under any order or directions passed for any reasons by the SEBI or any other authority or refused listing of any of the securities issued by any such entity by any stock exchange in India or abroad.

INTEREST OF PROMOTERS

Interest in promotion of Our Company

Our Promoters are interested in the promotion of our Company in their capacity as a shareholder of our Company and having significant control over the management and influencing policy decisions of our Company.

Interest in the property of Our Company

Our Promoters do not have any interest in any property acquired by or proposed to be acquired by our Company three years prior to filing of this Draft Prospectus.

Interest as member of Our Company

Our Promoters jointly hold 49,48,032 Equity Shares aggregating to 81.75% of pre-Issue Equity Share Capital in our Company and are therefore interested to the extent of their respective shareholding and the dividend declared, if any, by our Company. Except to the extent of their respective shareholding in our Company and benefits provided to and given in the chapter titled “*Our Management*” beginning on page 111 of this Draft Prospectus, our Promoters hold no other interest in our Company.

Interest as Director of our Company

Except as stated in the chapter titled “*Related Party Transactions*” beginning on page number 143 of the Draft Prospectus, our Promoters / Directors, may be deemed to be interested to the extent of fees, if any, payable to them for attending meetings of our Board or Committees thereof as well as to the extent of remuneration and/or reimbursement of expenses payable to them for services rendered to us in accordance with the provisions of the Companies Act and in terms of our AOA.

Other Ventures of our Promoters

Save and except as disclosed in the chapters titled ‘Our Management’, ‘Our Promoters’ and ‘Our Group Companies’ beginning on page 111, 131 and 139 of the Draft Prospectus, there are no other ventures of our Promoters in which they have business interests/other interests. Details of these ventures are provided in the chapter Our Group Companies at page 139 of this Draft Prospectus.

Change in the control of Our Company

Except as disclosed in the Chapter titled “Our Management” on page 111 of this Draft Prospectus, there has been no change management of our Company. Further, J.K. Traders Limited acquired equity shares of the Company from JK Technosoft Limited vide Share Purchase Agreement dated March 29, 2022. For details of transfer pursuant to share purchase agreement refer chapter “Capital Structure” on page 48 of this Draft Prospectus.

Litigation involving our Promoters

For details of legal and regulatory proceedings involving our Promoters, please refer chapter titled “*Outstanding Litigation and Material Developments*” beginning on page 189 of this Draft Prospectus.

Payment of benefits to our Promoters and Promoter Group during the last two years

Save and except as disclosed under “*Notes to Restated Financial Statements* on page number 156 of the section titled “*Financial Information*” beginning on page number 145 of the Draft Prospectus, there has been no Payment or benefit to promoters during the two (2) years preceding the date of filing of this Draft Prospectus, nor is there any intention to pay or give any benefit to our Promoters as on the date of this Draft Prospectus.

Other Confirmations

As on the date of this Draft Prospectus, our Promoters and members of our Promoter Group have not been prohibited by SEBI or any other regulatory or governmental authority from accessing capital markets for any reasons. Further, our Promoters were not and are not promoters or persons in control of any other company that is or has been debarred from accessing the capital markets under any order or direction made by SEBI or any other authority. There is no litigation or legal action pending or taken by any ministry, department of the Government or statutory authority against our Promoters during the last five (5) years preceding the date of this Draft Prospectus, except as disclosed under chapter titled “*Outstanding Litigation and Material Developments*” beginning on page 189 of this Draft Prospectus. Our Promoters and members of our Promoter Group have neither been declared as a willful defaulters nor as a fugitive economic offender as defined under the SEBI (ICDR) Regulations, 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 our Promoters. Also, our Promoters and members of our Promoter Group have not been categorized as fraudulent borrower.

Guarantees

Except as stated in the section titled “*Financial Statements as Restated*” beginning on 145 of this Draft Prospectus, there are no material guarantees given by the Promoters to third parties with respect to specified securities of the Company as on the date of this Draft Prospectus.

Related Party Transactions

For details of related party transactions entered into by our Company, please refer to “*Related Party Transactions*”, on page number 143 of the Draft Prospectus.

Information of our group companies

For details related to our group companies please refer “*Our Group Companies*” on page 139 of this Draft Prospectus.

Disassociation by the Promoters from entities in last three (3) years

Our Promoters has not disassociated themselves from any companies, firms or other entities during the last three (3) years preceding the date of this Draft Prospectus.

#	Name of Promoter	Name of Entity	Reason	Date of Disassociation
1	Vipul Prakash	NIL	NIL	NIL
2	Abhishek Singhania	J. K. Cement Limited	Reclassification, in terms of Regulation 31A of LODR Regulations	December 24, 2021
3	JK Traders Limited	J. K. Cement Limited		December 24, 2021

Experience of Our Promoter in the business of our Company

For details in relation to experience of our Promoters in the business of our Company, please refer the chapter “*Our Management*” beginning on page 111 of this Draft Prospectus.

OUR PROMOTER GROUP

Our Promoters and Promoter Group in terms of Regulation 2(1) (pp) of the SEBI (ICDR) Regulations is as under:

A. Natural Persons who form part of our Promoter Group:

The following natural persons being the immediate relatives of our Promoters in terms of the SEBI (ICDR) Regulations form part of our Promoter Group:

Promoters	Mr. Vipul Prakash	Mr. Abhishek Singhania
Father	Mr. Ved Prakash	Late Shri Govind Hari Singhania
Mother	Ms. Asha Lata	Ms. Manorama Devi Singhania
Spouse	Ms. Tina Prakash	Ms. Varsha Singhania
Brothers	-	-
Sisters	Ms. Vinita Chopra	Ms. Minakshi Khaitan, Ms. Pallavi Kanodia, Ms. Nandini Daga, Ms. Swati Singhania
Sons	Mr. Ranveer Prakash	Mr. Vedang Hari Singhania
Daughters	Ms. Navya Prakash	Ms. Vedika Singhania
Spouse Father	Mr. Ramesh Vij	Mr. Anil Kumar Gupta
Spouse Mother	Ms. Kusum Vij	Ms. Chandralekha Gupta
Spouse Brothers	-	Mr. Harsh Gupta, Mr. Dhruv Gupta
Spouse Sisters	Ms. Vineeta Bhatia	-

B. Companies, partnership and proprietorship firms forming part of our Promoter Group are as follows:

Particulars	Entity
<i>In case promoter is a body corporate</i>	JK Traders Limited
<ul style="list-style-type: none"> a subsidiary or holding company of such body corporate; 	Nil
<ul style="list-style-type: none"> any body corporate in which the promoter holds twenty per cent. or more of the equity share capital; and/or any body corporate which holds twenty per cent. or more of the equity share capital of the promoter 	1. Suya Commercials Limited 2. JayKay Enterprises Limited
<i>In case the promoter is an individual</i>	
<ul style="list-style-type: none"> Any Body corporate in which 20% or more of the share capital is held by the promoters or an immediate relative of the promoters or a firm or HUF in which the promoters or any one or more of his immediate relative is a member. 	Mr. Abhishek Singhania 1. PGA Securities Private Limited 2. Quest Academics Private Limited 3. Translink Consulting Private Limited 4. Genext Estates Private Limited 5. J.K. Infrastructure Developers Private Limited 6. J.K. Cotton Limited

	<p>7. J.K. Consultancy & Services Private Limited 8. Dwarkadhish Finance and Investment Company Private Limited 9. Udbhav Finance & Investment Company Private Limited 10. Welgrow Developers Pvt. Ltd. 11. Akshyapatra Finance & Investment Co. Pvt. Ltd.</p> <p>Mr. Vipul Prakash 1. Wow Softech Pvt Ltd 2. Wow Equipment & Infra Pvt Ltd 3. Wen Womentech Pvt Ltd 4. Hum Agetech Pvt Ltd 5. Unicus Recruitment Process Outsourcing Pvt Ltd</p>
<ul style="list-style-type: none"> Any company in which a company (mentioned above) holds 20% of the total holding 	<ul style="list-style-type: none"> BGK Infrastructure Developers Pvt. Ltd. J.K. Technosoft Limited
<ul style="list-style-type: none"> Any HUF or firm in which the aggregate share of the promoters and his immediate relatives is equal to or more than 20% of the total holding 	<p>NA</p>

COMMON PURSUITS OF OUR PROMOTERS

The promoter Group entities are having business objects similar to our business. Further, currently we do not have any non-compete agreement/arrangement with any of our Group Entities. Such a conflict of interest may have adverse effect on our business and growth. We shall adopt the necessary procedures and practices as permitted by law to address any conflict situations, as and when they may arise

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OUR GROUP COMPANIES

As per the SEBI ICDR Regulations, the term ‘group companies’, shall include:

- a. such companies (other than promoter(s) and Subsidiary) with which there were related party transactions (as covered under the applicable accounting standards (i.e., AS 18 issued by the Institute of Chartered Accountants of India), during the period for which financial information is disclosed in the relevant Offer Document, and
- b. any other companies as considered “material” by the Board pursuant to the materiality policy.

Accordingly, for (a), all such companies other than our Promoter with which our Company had related party transactions during the period covered in the Restated Financial Information shall be considered as group companies, in terms of the SEBI ICDR Regulations.

For the purposes of (b) above, our Board, in its meeting dated January 10, 2023 decided, that a company shall be considered as material for identification as Group Company if it meets following criteria:

- i. it belongs to the Promoter Group within the meaning of SEBI ICDR Regulations and
- ii. the investment in the form of equity or voting power, debt or debt instruments by our Company exceeds 25% of the Networth of our Company as per the last audited financial statements of our Company for the preceding financial year; and
- iii. the Aggregate value of transaction(s) by our Company with such Company exceeds 10% of the revenue or 5% of the net profit after tax of the last audited financial statements of our Company.

Based on the parameters outlined above, the company which can be identified as Group Company of our Company is as follows:

JK Technosoft Limited

Corporate Information

J K Technosoft Limited is a public company incorporated on March 07, 1988 vide Corporate Identification Number U64202DL1988PLC030870, having its registered office at A-2 L.S.C., Masjid Moth, G.K.-II, New Delhi – 110048, India. It is classified as Non-Government Company and is registered at Registrar of Companies, Delhi. Its authorized share capital is Rs. 25,00,00,000 and its paid up capital is Rs. 8,70,35,590. The PAN of JK Technosoft Limited is AAACJ0381L.

Brief Description of Business

The main objects of J K Technosoft Limited are as follows:

1. To carry on in India or elsewhere the business of computer hardware and software, engineers in all or any of the fields of electronics, electrical, telecommunications, mechanical, chemical and designers, assemblers and manufacturers of, dealers in, , exporters, stockiest, distributors, representatives, agents, hirers, repairers, cleaners and storers computers, accessories thereof and peripherals therefore, digital products, data processing, electronic aids and alliances, copiers, microfilm readers and processors and other reprographic equipments, hardware and software for electronic and electro- mechanical and other related

equipment and other ancillary items and any other articles, products, by-products, materials, appliances, apparatus and substitutes thereof.

- To render as principals, agents, contractors or otherwise, technical know-how and consultancy services in the field of electronics and electrical, telecommunication, mechanical and chemical particularly those requiring use of sophisticated technology, including the provision of facilities and collection and dissemination of knowledge for manufacture, hire and use of equipment and devices for commercial exploitation thereof and of any patents, know-how, rights or privileges for the time being acquired by or belonging to the company.

J K Technosoft Limited has not changed its activities from the date of its incorporation.

Board of Directors

The Directors of J K Technosoft Limited as on the date of this Draft Prospectus are as follows:

Name	Designation
Mr. Maneesh Mansingka	Director
Mr. Arvind Thakur	Director
Mr. Partho Pratim Kar	Director
Mr. Abhishek Singhania	Director
Mr. Vipul Prakash	Director
Mr. Satish Chandra Gupta	Wholetime Director

Shareholding Pattern

The Shareholding Pattern of J K Technosoft Limited as on the date of this Draft Prospectus is as follows:

S. No.	Shareholders name	No. of shares	% of total holding
1.	M/s. Dwarikadhish Finance & Investment Co. Pvt Ltd	15,96,000	28.53
2.	M/s. Manphul Trading & Finance Co. Pvt. Ltd.	12,65,950	22.63
3.	M/s. JK Infrastructure & Developers Pvt. Ltd.	7,30,000	13.05
4.	M/s. Neelkhanth Mercantile Pvt. Ltd.	6,58,500	11.77
5.	M/s. Akshyapatra Finance & Investment Pvt. Ltd.	4,97,500	8.89
6.	M/s. JK Consultancy and Services Pvt. Ltd.	3,00,000	5.36
7.	M/s. Udbhav Finance & Investment Co. Pvt. Ltd.	5,000	0.09
8.	M/s. PGA Securities Pvt. Ltd.	1,00,000	1.79
9.	Mr. Abhishek Singhania	2,15,804	3.86
10.	Ms. Manorama Singhania	10,000	0.18
11.	Ms. Varsha Singhania	10,000	0.18
12.	Others	33,14,805	38.09
	Total	87,03,559	100.00

Financial Performance

Certain details of the audited financials of J K Technosoft Limited are as follows:

(Amount in Rs. Lakh)

Particulars	FY 2022	FY 2021	FY 2020
Total Income	20,921.20	18,362.68	18,014.57
Profit after tax	1,960.62	891.28	203.45
Equity Capital	870.36	559.49	559.49
Reserves & Surplus (excluding revaluation reserve)	7,683.98	5,034.48	4,143.20
Net Worth	8,554.34	5,593.97	4,702.69
NAV per share	98.29	99.98	84.05
Earnings per share (EPS)			
- Basic	25.30	15.93	3.64
- Diluted	25.30	15.93	3.64
No. of Equity Shares of Rs. 10 each	87,03,559	55,94,878	55,94,878

The details of Group Company shall be available on the website of our Company www.dienstentech.com.

Litigations

For details on litigations and disputes pending against our Group Company please refer to the section titled “*Outstanding Litigations and Material Developments*” on page 189 of the Draft Prospectus.

Defunct group Companies

There is no defunct Group Companies of our Company as on the date of this Draft Prospectus.

Undertaking/ Confirmations

Our Group Company confirm that they have not been prohibited by SEBI or any other regulatory or governmental authority from accessing capital markets for any reasons. Further, our group company is or has not been debarred from accessing the capital markets under any order or direction made by SEBI or any other authority. There is no litigation or legal action pending or taken by any ministry, department of the Government or statutory authority against our group company during the last five (5) years preceding the date of this Draft Prospectus, except as disclosed under chapter titled “*Outstanding Litigation and Material Developments*” beginning on page 189 of this Draft Prospectus. Our Group Company have neither been declared as a wilful defaulters nor as a fugitive economic offender as defined under the SEBI (ICDR) Regulations, and there are no violations of securities laws committed by our group company in the past and no proceedings for violation of securities laws are pending against our group company. Also, our Group Company has not been categorized as fraudulent borrower.

Other Details of Group Company

1. There are no defaults in meeting any statutory/ bank/ institutional dues;
2. No proceedings have been initiated for economic offences against our Group Company.

Nature and Extent of Interest of Group Company

a) In the promotion of our Company

Our Group Company does not have any interest in the promotion of our Company or any business interest or other interests in our Company, except to the extent identified in chapter titled *Related Party Transaction*” on page 143 of this Draft Prospectus.

b) **In the properties acquired or proposed to be acquired by our Company**

Our Group Company does not have any interest in the properties acquired or proposed to be acquired by our Company in the past 2 years before filing this Draft Prospectus with Stock Exchange.

c) **In transactions for acquisition of land, construction and building and supply of machinery**

Our Group Company is not interested in any transactions for the acquisition of land, construction of building or supply of machinery.

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RELATED PARTY TRANSACTIONS

For details on related party transactions of our Company, please refer to Notes on Restated Financial Information of Restated Financial statement beginning on page 156 of this Draft Prospectus.

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DIVIDEND POLICY

Under the Companies Act, an Indian company pays dividends upon a recommendation by its Board of Directors and approval by a majority of the shareholders, who have the right to decrease but not to increase the amount of dividend recommended by the Board of Directors, under the Companies Act, dividends may be paid out of profits of a company in the year in which the dividend is declared or out of the undistributed profits or reserves of the previous years or out of both.

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.

Dividends are payable within 30 days of approval by the Equity Shareholders at the Annual General Meeting of our Company. When dividends are 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.

We have not declared dividend in any Financial Year.

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SECTION VI- FINANCIAL INFORMATION

FINANCIAL STATEMENT AS RESTATED

INDEPENDENT AUDITORS' REPORT ON RESTATED FINANCIAL INFORMATION

(As required by Section 26 of Companies Act, 2013 read with Rule 4 of Companies (Prospectus and Allotment of Securities) Rules, 2014)

To
The Board of Directors
Diensten Tech Limited
(Formerly known as JKT Consulting Limited)

Dear Sirs,

1. We have examined the attached Restated Financial Information of DIENSTEN TECH LIMITED (hereunder referred to “the Company”, “Issuer”) comprising the Restated Statement of Assets and Liabilities as at September 30, 2022, March 31, 2022, March 31, 2021 and March 31, 2020, the Restated Statement of Profit & Loss, the Restated Statement of Cash Flows for the six months period ending on September 30, 2022, and for the years ending on March 31, 2022, March 31, 2021 and March 31, 2020 the Statement of Basis of Preparation and Significant Accounting Policies and notes to the Restated Financial Information and other explanatory information thereto (Collectively the Restated Financial Information) as approved by the Board of Directors in their meeting held on 24th February, 2023 for the purpose of inclusion in the Offer Document, prepared by the Company in connection with its Initial Public Offer (IPO) of Equity Shares, prepared by the company in terms of the requirement of: -
 - a) Section 26 of Part I of Chapter III of the Companies Act, 2013, as amended (the “Act”)
 - b) Relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”); and
 - c) The Guidance Note on Reports in Company Prospectus (Revised 2019) issued by the Institute of Chartered Accountants of India (“ICAI”), as amended from time to time (the “Guidance Note”).

Managements' Responsibility for the Restated Financial Information:

2. The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the Offer Documents to be filed with Securities and Exchange Board of India, National Stock Exchange of India Limited (“Stock Exchanges”) and Registrar of Companies, Delhi and Haryana at New Delhi in connection with the proposed IPO. The Restated Financial Information have been prepared by the management of the Company for the six months period ending on September 30, 2022 and for the years ended on March 31, 2022, March 31, 2021, and March 31 2020 on the basis of preparation stated in Annexure - IV to the Restated Financial Information. The Board of Directors' responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Standalone Financial Information. The Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, SEBI ICDR Regulations and the Guidance Note.

Auditors' Responsibility

3. We have examined such Restated Financial Information taking into consideration:

- a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated October 10, 2022 in connection with the proposed IPO of the Company;
- b) The Guidance Note. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
- c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and
- d) The requirements of Section 26 of the Act and the SEBI ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the SEBI ICDR Regulations and the Guidance Note in connection with the proposed IPO;

Restated Financial Information as per audited Financial Statements

4. These Restated Financial Information have been compiled by the management from:
 - a) Audited interim financial statements of the Company as at and for the six months period ended September 30, 2022 prepared in accordance with recognition and measurement principles of Accounting Standards 25 "Interim Financial Reporting", specified under Section 133 of the Act and other accounting principles generally accepted in India ("Interim Financial Statements") which have been approved by the Board of Directors at their meeting held on December 22, 2022. The comparative information as at and for the year ended March 31, 2022 included in such interim financial statements are derived from the audited financial statements of the Company as at and for the year ended March 31, 2022, prepared in accordance with the Accounting Standards notified under the section 133 of the Act and other accounting principles generally accepted in India, which was approved by the Board of Directors at their meeting held on June 23, 2022.
 - b) Audited financial statements of the Company as at and for the year ended March 31, 2022, March 31, 2021 and March 31, 2020 prepared in accordance with the Accounting Standards notified under the section 133 of the Act and other accounting principles generally accepted in India, which have been approved by the Board of Directors at meeting held on June, 23, 2022, August 27, 2021 and December 05, 2020.
5. For the purpose of our examination, we have relied on the report issued by M/s S.R. Dinodia & Co. LLP, Chartered dated December 22, 2022 on the audited interim financial statements of the Company as at and for the six months period ended September 30, 2022; and by M/s SNMG & Co., Chartered Accountants on the audited financial statement of the company dated June 23, 2022, August 27, 2021 and December 5, 2020 on the financial statements of the Company as at and for the year ended March 31, 2022, 2021 and 2020, respectively, as referred in para 4 above.
6. In accordance with the requirements of Section 26 of Part I of Chapter III of the Act read with, the ICDR Regulations and the Guidance Note, we report that:
 - a) The Restated Statement of Assets and Liabilities of the Company, including as at September 30, 2022, March 31, 2022, March 31, 2021 and March 31, 2020 examined by us, as set out in Annexure to this report, have been arrived at after making adjustments and regrouping/reclassifications as in our opinion were appropriate and more fully described in Annexure IV – Significant Accounting Policies and Notes on Restated Financial Information.
 - b) The Restated Statement of Profit & Loss of the Company, including for the six months period ending on September 30, 2022, and for the years ending on March 31, 2022, March 31, 2021 and

March 31, 2020 examined by us, as set out in Annexure to this report, have been arrived at after making adjustments and regrouping/reclassifications as in our opinion were appropriate and more fully described in Annexure IV – Significant Accounting Policies and Notes on Restated Financial Information.

- c) The Restated Statement of Cash Flows of the Company, including for the six months period ending on September 30, 2022, and for the years ending on March 31, 2022, March 31, 2021 and March 31, 2020 examined by us, as set out in Annexure to this report, have been arrived at after making adjustments and regrouping/reclassifications as in our opinion were appropriate and more fully described in Annexure IV – Significant Accounting Policies and Notes on Restated Financial Information.

- 7. At the request of the company, we have also examined the following financial information ("Other Financial Information") proposed to be included in the offer document prepared by the management and approved by the board of directors of the company and annexed to this report:

- a) Note I.1 - Restated Statement of Share Capital
- b) Note I.2 - Restated Statement of Reserves & Surplus
- c) Note I.3 - Restated Statement of Long term Provisions
- d) Note I.4 - Restated Statement of Short term Borrowings
- e) Note I.5 - Restated Statement of Trade Payables
- f) Note I.6 - Restated Statement of Other Current Liabilities
- g) Note I.7 - Restated Statement of Short Term Provisions
- h) Note I.8 - Restated Statement of Property, Plant & Equipment and Intangible Assets
- i) Note I.9 - Restated Statement of Deferred Tax Assets/(Liabilities)
- j) Note I.10 - Restated Statement of Other non-current assets
- k) Note I.11 - Restated Statement of Trade receivables
- l) Note I.12 - Restated Statement of Cash and cash equivalents
- m) Note I.13 - Restated Statement of Short term loans and advances
- n) Note I.14 - Restated Statement of Other current assets
- o) Note II.1 - Restated Statement of Revenue from Operations
- p) Note II.2 - Restated Statement of Other income
- q) Note II.3 - Restated Statement of Employee Benefit Expenses
- r) Note II.4 - Restated Statement of Finance cost
- s) Note II.5 - Restated Statement of Other Expenses
- t) Note II.6 - Restated Statement of Earnings per Share
- u) Annexure V and Annexure V.I - Restated Statement of Accounting Ratios
- v) Annexure VI - Restated Statement of Capitalisation
- w) Annexure VII - Restated Statement of Tax Shelters

- 8. Based on our examination and according to the information and explanations given to us and based on the para 5 above, we report that the Restated Financial Information:

- a) has been prepared after incorporating adjustments, if any, for the changes in accounting policies and regrouping/ reclassifications retrospectively in the financial years ended March 31, 2022, 2021 and 2020 to reflect the same accounting treatment as per the accounting policies and grouping / classifications followed as at and for the six months period ended September 30, 2022;

- b) there were no qualifications in Auditor's Report on the Audited Financial Statements of the Company for the year ended March 31 2022, 2021 and 2020 and for the six months period ended September 30, 2022 which require any adjustments to the Restated Financial Information; and
 - c) have been prepared in accordance with the Act, SEBI ICDR Regulations and the Guidance Note.
9. The Restated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on audited Financial Statements mentioned in para 4 above.
10. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
11. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
12. Our report is intended solely for use of the Board of Directors for inclusion in the Offer Documents to be filed with Securities and Exchange Board of India, Stock Exchanges and Registrar of Companies, Delhi and Haryana at New Delhi in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For V. N. Purohit & Co.

Chartered Accountants
Firm Regn. No. 304040E

Sd/-

O.P. Pareek

Partner

Membership No. 014238

UDIN: 23014238BGXRPJ8479

Place : New Delhi

Date : 24th February, 2023

Restated Statement of Assets and Liabilities
Annexure- I
(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	Note	As at			
		30-Sep-22	31-Mar-22	31-Mar-21	31-Mar-20
I. Equity and Liabilities					
Shareholders' Funds					
(a) Share capital	I.1	605.26	336.26	86.00	86.00
(b) Reserve and surplus	I.2	(141.03)	(196.27)	(197.72)	(314.81)
Non- current liabilities					
(a) Long term provisions	I.3	123.12	4.11	48.61	43.59
(b) Other long term liabilities		-	-	-	-
Current liabilities					
(a) Short term borrowings	I.4	245.00	-	344.12	405.41
(b) Trade payables	I.5				
- Total outstanding dues of micro enterprises and small enterprises, and		137.58	1.47	-	0.16
- Total outstanding dues of creditors other than micro enterprises and small enterprises		56.39	7.27	7.84	15.86
(c) Other current liabilities	I.6	574.21	50.26	74.41	86.38
(d) Short term provisions	I.7	20.93	0.56	6.98	14.61
Total Equity and Liabilities		1,621.46	203.66	370.24	337.20
II. Assets					
Non- current assets					
(a) Property, plant and equipment and intangible assets	I.8				
- Property, plant and equipment		5.78	0.38	0.47	4.90
- Intangible assets		515.61	-	-	-
(b) Deferred tax assets (net)	I.9	0.73	3.99	18.85	52.29
(c) Other non-current assets	I.10	74.87	97.19	96.28	83.17
Current assets					
(a) Trade receivables	I.11	765.63	60.48	95.79	108.78
(b) Cash and cash equivalents	I.12	90.12	22.98	91.30	19.40
(c) Short term loans and advances	I.13	10.50	0.18	0.03	1.47
(d) Other current assets	I.14	158.22	18.46	67.52	67.19
Total Assets		1,621.46	203.66	370.24	337.20

The above statements should be read with the Significant accounting policies and notes on Restated Financial Information appearing in Annexure IV.

As per our report of even date attached

For V. N. Purohit & Co.
Chartered Accountants
Firm Regn. No. 304040E

Sd/-
O.P. Pareek
Partner
Membership No. 014238
UDIN: 23014238BGXRPJ8479

Place : New Delhi
Date : 24th February, 2023

For and on behalf of the Board of Directors of
Diensten Tech Limited

Sd/-
Vipul Prakash
Managing Director
DIN: 01334649

Sd/-
Sumant Kuthiala
Chief Financial Officer
PAN: AAIPK1544K

Sd/-
Sanjay Jain
Director
DIN: 01014176

Sd/-
Vibha Wadhwa
Company Secretary
PAN: ABEPW2446F

Particulars	Note	For the year/ period ended on			
		30-09-2022	31-03-2022	31-03-2021	31-03-2020
I Revenue from operations	II.1	2,094.79	72.41	523.20	561.99
II Other income	II.2	2.46	4.12	1.86	13.86
III Total income (I+II)		2,097.25	76.53	525.06	575.85
IV Expenses:					
Purchases		-	-	-	-
Changes in inventories of stock- in- trade		-	-	-	-
Employee benefit expenses	II.3	867.40	4.03	234.97	304.38
Finance cost	II.4	4.47	16.18	38.46	46.51
Depreciation and amortization	I.8	57.86	0.09	0.25	0.42
Other expenses	II.5	1,076.68	49.85	87.91	88.27
Total expenses		2,006.41	70.15	361.59	439.58
V Profit before exceptional items and extra-ordinary items and tax		90.84	6.38	163.47	136.27
VI Exceptional Items and extra-ordinary item		-	-	-	-
VII Profit/(Loss) before Tax (V-VI)		90.84	6.38	163.47	136.27
Tax expenses:					
- Current Tax		32.35	3.40	27.29	22.74
- Tax adjustments for earlier year		-	0.83	0.50	1.03
- MAT Credit Entitlement		-	-	-14.84	-22.74
- Deferred Tax		3.26	0.70	33.45	39.57
VIII Total tax expenses		35.61	4.93	46.40	40.60
IX Profit/(Loss) for the period (VII-VIII)		55.23	1.45	117.07	95.66
X Earnings per Equity Share:	II.6				
Number of Share					
(1) Basic (Rs.)		1.07*	0.17	13.61	11.12
(2) Diluted (Rs.)		1.07*	0.17	13.61	11.12

*EPS Not Annualized

The above statements should be read with the Significant accounting policies and notes on Restated Financial Information appearing in Annexure -IV.

As per our report of even date attached

For V. N. Purohit & Co.
Chartered Accountants
Firm Regn. No. 304040E

Sd/-
O.P. Pareek
Partner
Membership No. 014238
UDIN: 23014238BGXRPJ8479

Place : New Delhi
Date : 24th February, 2023

For and on behalf of the Board of Directors of
Diensten Tech Limited

Sd/-
Vipul Prakash
Managing Director
DIN: 01334649

Sd/-
Sumant Kuthiala
Chief Financial Officer
PAN: AAIPK1544K

Sd/-
Sanjay Jain
Director
DIN: 01014176

Sd/-
Vibha Wadhva
Company Secretary
PAN: ABEPW2446F

Restated Statement of Cash Flows
Annexure- II
(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	For the year/ period ended on			
	30-09-2022	31-03-2022	31-03-2021	31-03-2020
A. Cash Flow from Operating Activities				
Profit Before Tax	90.84	6.38	163.47	136.27
Adjustment For:				
Depreciation & Amortization	57.86	0.09	0.25	0.42
Loss/(Profit) on Sale of PPE and intangible assets	-0.13	-	-	-0.06
Liabilities Written back	-0.41	-	-	-
PPE and intangible assets Written Off	-	-	4.18	-
Bad Debt written off	-	-	16.31	-
Interest Expenses	4.47	16.18	38.45	46.51
Interest Income	-0.05	-0.68	-0.86	-0.88
Operating profit before working capital changes	152.58	21.97	221.80	182.26
Adjustments For:				
(Increase)/Decrease in Trade Receivable	-705.15	53.52	-3.31	23.33
(Increase)/decrease in Loans, advances and other assets	-92.92	41.08	3.98	12.67
Increase/(decrease) in Trade Payable	185.64	0.90	-8.18	-23.56
Increase/(decrease) in Current Liabilities & Provisions	251.21	-74.73	-14.88	-48.41
Cash Generated from operations	-208.64	42.74	199.41	146.29
Less: Direct Tax Paid	67.01	3.40	27.29	-
Less: Tax Adjustment	-	0.83	0.50	1.03
Net Cash Flow from Operating Activities (A)	-275.65	38.51	171.62	145.26
B. Cash Flow From Investing Activities				
Purchase of PPE and intangible assets	-578.88	-	-	-
Proceeds from Sale of PPE and intangible assets	0.13	-	-	0.10
Payable towards PPE and Intangible Assets	412.00	-	-	-
Interest Income	-	0.68	0.86	0.88
FDs placed with banks having original maturity over 3 months- closing	-	-1.86	-15.40	-13.46
FDs with banks matured having original maturity over 3 months- opening	-	15.40	13.46	15.63
Net Cash flow from Investing Activities	-166.75	14.22	-1.08	3.15
C. Cash flow from Financing Activities				
Proceeds (Repayment) of short term borrowings	245.00	-344.12	-61.30	-97.92
Increase of share Capital	269.01	250.26	-	-
Interest Paid	-4.47	-16.18	-38.45	-46.51
Net cash generated from/(used in) financing activities	509.54	-110.04	-99.75	-144.43
D. Increase/(decrease) in cash and cash equivalent (A+B+C)	67.14	-57.31	70.79	3.98
Add: Cash & Cash Equivalent at the beginning of the year	21.27	78.58	7.79	3.81
E. Cash & Cash Equivalent at the end of the year	88.41	21.27	78.58	7.79
Components of Cash & Cash Equivalents				
Cash on hand	-	-	0.08	0.14
Balances with banks	88.41	21.27	78.50	7.65
Total cash & cash equivalents	88.41	21.27	78.58	7.79
Add: Fixed Deposit with banks having original maturity over three months	1.71	1.71	12.72	11.61
Cash & cash equivalents (Note I.12)	90.12	22.98	91.30	19.40

The above statements should be read with the Significant accounting policies and notes on Restated Financial Information appearing in Annexure IV.

As per our report of even date attached.

For V. N. Purohit & Co.

Chartered Accountants
Firm Regn. No. 304040E

Sd/-

O.P. Pareek

Partner

Membership No. 014238

UDIN: 23014238BGXRPJ8479

Place : New Delhi

Date : 24th February, 2023

**For and on behalf of the Board of Directors of
Diensten Tech Limited**

Sd/-

Vipul Prakash

Managing Director

DIN: 01334649

Sd/-

Sanjay Jain

Director

DIN: 01014176

Sd/-

Sumant Kuthiala

Chief Financial Officer

PAN: AAIPK1544K

Sd/-

Vibha Wadhwa

Company Secretary

PAN: ABEPW2446F

1. CORPORATE INFORMATION

Diensten Tech Limited (Formerly known as JKT Consulting Limited (CIN: U74140DL2007PLC160160) was incorporated on 6th March 2007 as a Public Limited Company. The Certificate of Commencement of Business was granted to it by the Registrar of Companies, NCT of Delhi and Haryana with effect from 19th June 2007. The company has its Registered Office at A-2, Local Shopping Complex, Masjid Moth, Greater Kailash - II, New Delhi - 110048 and its corporate office at F- 3, Sector 3, Noida 201301. The company is engaged in the business of providing IT professional services including technical consultation, corporate training and other IT enabled services.

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Preparation: -

a. Statement of compliance

The Restated Financial Information of the Company comprises of the Restated Statement of Assets and Liabilities as at September 30, 2022, March 31, 2022, March 31, 2021 and March 31, 2020, the Restated Statement of Profit & Loss, the Restated Statement of Cash Flows for the six months period ending on September 30, 2022, and for the years ending on March 31, 2022, March 31, 2021 and March 31, 2020 the Statement of Basis of Preparation and Significant Accounting Policies and notes to the Restated Financial Information (hereinafter collectively referred to as 'Restated Financial Information').

The Restated Financial Information has been approved by the Board of Directors in their meeting held on February 24, 2023.

The Restated Financial Information has been prepared for inclusion in the Prospectus and the Prospectus to be filed by the Company with the Securities and Exchange Board of India ('SEBI') and Registrar of Companies ('ROC'), Delhi at New Delhi in connection with proposed initial public offering of its equity shares, in accordance with the requirements of: -

- Section 26 of Part I of Chapter III of the Companies Act, 2013, as amended (the "Act")
- Relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"); and
- The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").

The Restated Financial Information have been compiled from the audited interim financial statements of the Company as at and for the six months period ended September 30, 2022 and audited financial statements of the Company as at and for the year ended March 31, 2022, March 31, 2021 and March 31, 2020 prepared in accordance with the Accounting Standards notified under the section 133 of the Act and other accounting principles generally accepted in India (hereinafter collectively referred to as 'Audited Financial Statements').

The Restated Financial Information have been compiled by the management from the audited financial statements and: -

- there were no audit qualification in these audited financial statements;
- there were no changes in accounting policies during the respective years of these audited financial statements;

- there were no material adjustments for the previous years in arriving at profit/ losses of the respective years except those mentioned in Note 3 (A) of Annexure IV of the Restated Financial Information; and
- appropriate rearrangement/ regrouping(s) (including regrouping as required by the amended Schedule III by way of notification dated 24th March 2021) have been made in the Restated Financial Information of assets and liabilities, statement of profit and loss and statement of cash flow, wherever required, by reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows, in order to bring them in line with the accounting policies and classification as per audited interim financial statements as at and for the six months period ended September 30, 2022 and audited financial statements of the Company as at and for the year ended March 31, 2022 prepared in accordance with Schedule III of the Companies Act, 2013, requirement of AS- 5 and other accounting principles and the requirements of the SEBI ICDR Regulations.

b. Functional and presentation currency

These financial statements are presented in Indian Rupees, which is the company's functional currency. All amounts have been rounded to nearest lakh, unless otherwise stated.

c. Basis of measurement

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current - noncurrent classification of assets and liabilities.

d. Use of estimates

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities, including the disclosure of contingent liabilities as of the date of the financial statements and the reported income and expenses during the reporting period like provision for employee benefits, provision for doubtful debts, useful lives of property, plant and equipment, calculation of work in progress and tax expenses etc. The Management believe that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates between the actual results and the estimates are recognized in the periods in which the results are known/ materialize.

B. Significant Accounting Policies: -

a. Revenue recognition

The company derives its revenues primarily from (a) Information Services and Consulting Services and (b) Corporate Training Services. Revenue from software development, Information Services and Consulting Services on time and material basis is recognized as the related services are rendered. Pre-received Income represent the excess of billing over cost and earning while accrued income represent the excess of cost and earning over billing. Corporate Training Services Revenue is recognized on a time proportion basis taking into account the time spent thereon compared with the scheduled completion thereof and the total course fee.

Unbilled revenue represents value of services performed in accordance with the contract terms but not billed

Revenue relating to interest income is recognised on time proportionate basis determined by the amount outstanding and the rate applicable and where no significant uncertainty as to measurability or collectability exists.

b. Property, plant and equipment (PPE)

PPE is stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition of property, plant and equipment is inclusive of freight, import duties, non-refundable taxes and other directly attributable expenses incurred to bring the assets to their working condition for intended use. Subsequent costs related to an item of PPE are recognised in the carrying amount of the item if the recognition criteria are met.

c. Intangible assets

Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.

d. Depreciation and amortization

Depreciation on PPE is provided using straight line method over the useful life prescribed in Schedule II of the Companies Act, 2013.

The intangible assets are amortized over a period of five years based on its estimated useful life and the amortized period is reviewed at the end of each financial year.

Goodwill is an intangible asset representing future economic benefits arising from other assets acquired under business transfer agreement that are not individually identified and separately recognised. The goodwill is amortized over a period of five years based on its useful life as per management estimates, and the amortized period is reviewed at the end of each financial year

e. Impairment of Assets

The carrying amount of assets, other than inventories is reviewed at each balance sheet date, to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount of assets is estimated.

An impairment loss is recognized, whenever the carrying amount of assets or its cash generating units exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use which is determined based on the estimated future cash flow generated from the continuing use of an asset and from its disposal at the end of its useful life, discounted to their present value.

An impairment loss is reversed, if there has been a change in the estimates made to determine and recognize the recoverable amount in the earlier year.

f. Inventories

Closing Stock (traded) to be valued at lower of cost or net realizable value. Closing stock of work in progress has been valued at cost plus appropriate overheads, as certified by the management.

g. Foreign currency transactions

Initial recognition

Foreign currency transactions are recorded in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are reported using the closing rate. Non - monetary items which are carried in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction; and non monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

Exchange differences

Exchange differences arising on the settlement of monetary items or on restatement of monetary items at rates different from those at which they were initially recorded during the period, are recognized as income or as expenses in the period in which they arise.

h. Tax expenses

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an assets in the Balance Sheet where it is probable that future economic benefits associated with it will flow to the Company.

Deferred tax is recognized on timing differences between the accounting income and the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the balance sheet date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized only to the extent there is a reasonable certainty that assets can be realized in future. However, where there is unabsorbed depreciation or carry forward of losses and item related to capital losses, deferred tax assets are recognized only if there is a virtual certainty supported by convincing evidence of realization of such assets.

i. Employee Benefits**Short- term employee benefits**

Short- term employee benefits such as salary, bonus, etc. payable within 12 months are accounted on accrual basis.

Defined contribution plans

Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Both the employee and the Company make monthly contributions to the provident fund plan equal to a specified percentage of the employee's salary. The Company contributes the same to Regional Provident Fund Corporation, New Delhi. The Employee Deposit Link Scheme (EDLI) and Employee Pension Fund are covered by RPFC, New Delhi.

Defined benefits plans

The Company provides for gratuity and accumulating leave encashment under the defined benefit retirement plans covering eligible employees. The Gratuity and accumulating leave encashment provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount base on the respective employee's salary and the tenure of employment with the company.

Liabilities with regard to defined benefit plans are determined by actuarial valuation, performed by an independent actuary, at each Balance Sheet date using the projected unit credit method. The Company recognized the net obligation of the gratuity plan and leave encashment benefits in the Balance Sheet as an asset or liability, respectively in accordance with Accounting Standard (AS) 15, "Employee Benefits".

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumption are recognized in the Statement of Profit and Loss in the period in which they arise.

j. Borrowing cost

As per AS 16, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

k. Income taxes

Tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the Income Tax Act, 1961), deferred tax charge or benefit (reflecting the tax effect of timing differences between accounting income and taxable income for the period) and minimum alternate tax.

l. Current tax

Provision for income tax is recognized based on estimated tax liability computed after adjusting for allowances, disallowances and exemptions in accordance with the Income Tax Act, 1961.

m. Deferred tax

The deferred tax charge or benefit and the corresponding deferred tax liabilities and assets are recognized using the tax rates that have been enacted or substantially enacted as at the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the asset can be realized in future, however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of the assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain to be realized.

n. Minimum Alternate Tax (MAT)

MAT credit asset is recognized where there is convincing evidence that the asset can be realized in future. MAT credit assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonably certain to be realized.

o. Earnings per share

The Company reports basic earnings per share (EPS) in accordance with Accounting Standard - 20. The basic earnings per share is computed by dividing the net profit/loss attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. The Company has no potentially dilutive equity shares outstanding during the period.

p. Provisions and contingent liabilities

The Company recognizes a provision when there is a present obligation arising from a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

3. NOTES ON RESTATED FINANCIAL INFORMATION

A. Adjustment made in the Restated Financial Information

Appropriate adjustments have been made in the restated financial information, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring

them in line with the groupings as per the audited financial statements of the Company, prepared in accordance with Schedule III and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018 (as amended).

a. Adjustments that are having impact on the net profits and shareholders' funds:

No adjustments were made in the restated financial information that have any impact on net profits or shareholders' funds for the respective years as per audited financial statements of the Company.

b. Adjustments that are not having impact on the net profit and shareholders' funds: -

Particulars		30-09-2022	31-03-2022	31-03-2021	31-03-2020
(i)	Trade Payables as per audited financial statements	193.97	8.74	7.84	33.02
	Add/ (less): Balances reclassified to other current liabilities	-	-	-	-17.00
	Trade Payables as per restated financial information	193.97	8.74	7.84	16.02
(ii)	Other Current liabilities as per audited financial statements	574.53	50.71	74.52	69.78
	Add/ (less): Balances reclassified to other current assets	-0.32	-0.45	-0.11	-0.40
	Add/ (less): Balances reclassified from trade payables	-	-	-	17.00
	Other Current liabilities as per restated financial information	574.21	50.26	74.41	86.38
(iii)	Other Non-Current Assets as per audited financial statements	75.53	97.18	-	-
	Add/ (less): Balances reclassified from Loan Term Loan & Advances	-	-	96.18	81.33
	Add/ (less): Balances reclassified from & to Other Current Assets	-0.12	-	-	-
	Add/ (less): Balances reclassified to & from Cash & Cash Equivalents	-0.54	0.01	0.10	1.84
	Other Non-Current Assets as per restated financial information	74.87	97.19	96.28	83.17
(iv)	Cash & Cash Equivalents as per audited financial statements	88.41	23.13	93.98	21.24
	Add/ (less): Balances reclassified to Other Current Assets	-	-	-2.58	-
	Add/ (less): Balances reclassified from & to Other Non Current Assets	0.54	-0.14	-	-
	Add/ (less): Balances reclassified from Other Bank Balances	1.16	-	-	-
	Add/ (less): Balances reclassified to Other Non Current Assets	-	-0.01	-0.10	-1.84
	Cash & Cash Equivalents as per restated financial information	90.12	22.98	91.30	19.40
(v)	Short Term Loans & Advances as per audited financial statements	83.06	18.49	46.09	61.90
	Add/ (less): Balances reclassified to Other Current Assets	-72.56	-18.31	-46.06	-60.43
	Short Term Loans & Advances as per restated financial information	10.50	0.18	0.03	1.47
(vi)	Other Current Assets as per audited	85.85	18.66	18.99	7.16

financial statements					
Add/ (less): Balances reclassified from Short Term Loans and Advances	72.56	18.31	46.06	60.43	
Add/ (less): Balances reclassified from Other Current Liabilities	-0.32	-0.45	-0.11	-0.40	
Add/ (less): Balances reclassified from Cash & Cash Equivalent	0.12	0.14	2.58	-	
Add/ (less): Balances reclassified to Trade Receivables	-	-18.21	-	-	
Other Current Assets as per restated financial information	158.22	18.46	67.52	67.19	

B. Contingent liabilities not provided for

(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	30-09-2022	31-03-2022	31-03-2021	31-03-2020
Contingent liabilities in respect of:				
UP Trade Tax Department has raised demand FY-2013-2014. The Company appealed against this demand to higher authority of UP Tax Department.	3.37	6.06	6.06	6.06
Commitments (to the extent not provided for) :-				
Counter Guarantee given by bankers	1.08	1.08	2.83	0.70
Total	4.45	7.14	8.89	6.76

C. Employee Benefits

a. Gratuity:-

The company has recognised its gratuity liability as per requirements of AS-15 (Revised) on 'Employee Benefits' by way of actuarial valuation every year. Necessary disclosure are made as under:-

(Amount "Rs. in Lakhs", unless otherwise stated)

Amount recognised in the Balance Sheet: -

Particulars	30-09-2022	31-03-2022	31-03-2021	31-03-2020
Present Value of obligation at the beginning of the year	2.55	26.92	33.88	38.90
Expenses recognised in the statement of Profit & Loss	7.18	0.29	0.56	1.15
Acquisition/ (Divestiture) adjustments	51.79	(24.65)	-	-
Benefits paid	(2.82)	-	(7.52)	(6.17)
Present value of obligation at the end of the year	58.70	2.56	26.92	33.88
Less: Fair value of plan assets	-	-	-	-
Liability recognised in the Balance Sheet (A)	58.70	2.56	26.92	33.88
Current liability	4.79	0.27	2.67	7.92
Noncurrent liability	53.91	2.28	24.25	25.96
Total Liability (B)	58.70	2.55	26.92	33.88

Amount recognised in the Statement of Profit & Loss:-

Particulars	30-09-2022	31-03-2022	31-03-2021	31-03-2020
Current service cost	7.08	0.25	4.29	4.98
Interest cost	0.10	0.15	1.65	2.65
Actuarial losses/ (gains)	-	(0.12)	(5.38)	(6.48)
Expense recognised in the Statement of Profit & Loss	7.18	0.28	0.56	1.15

Financial actuarial assumptions:-

Particulars	30-09-2022	31-03-2022	31-03-2021	31-03-2020
Discount rate	7.50%	6.86%	6.54%	5.50%
Salary escalation	10% First year, 7.5% thereafter	10% First year, 7.5% thereafter	14% First year, 7.5% thereafter	10.00%
Expected rate of return on plan assets	N.A.	N.A.	N.A.	N.A.

b. Leave Encashment:-

(Amount "Rs. in Lakhs", unless otherwise stated)

Amount recognised in the Balance Sheet:-

Particulars	30-09-2022	31-03-2022	31-03-2021	31-03-2020
Present Value of obligation at the beginning of the year	2.12	28.67	24.32	38.40
Expenses/ (income) recognised in the statement of Profit & Loss	26.92	(0.29)	9.26	(6.80)
Acquisition/ (Divestiture) adjustments	69.10	(26.26)	-	-
Benefits paid	(13.01)	-	(4.91)	(7.28)
Present value of obligation at the end of the year	85.13	2.12	28.67	24.32
Less: Fair value of plan assets	-	-	-	-
Liability recognised in the Balance Sheet (A)	85.13	2.12	28.67	24.32
Current liability	15.92	0.29	4.31	6.69
Non current liability	69.21	1.83	24.36	17.63
Total Liability (B)	85.13	2.12	28.67	24.32

Amount recognised in the Statement of Profit & Loss:-

Particulars	30-09-2022	31-03-2022	31-03-2021	31-03-2020
Current service cost	30.78	0.30	3.21	3.10
Interest cost	0.07	0.16	1.20	2.62
Actuarial losses/ (gains)	-	(0.75)	4.85	(12.51)
Expense recognised in the Statement of Profit & Loss	30.85	(0.29)	9.26	(6.79)

Financial actuarial assumptions: -

Particulars	30-09-2022	31-03-2022	31-03-2021	31-03-2020
Discount rate	7.50%	6.86%	6.54%	6.80%
Rate of Increase in Compensation Level	10% First year, 7.5% thereafter	10% First year, 7.5% thereafter	14% First year, 7.5% thereafter	10.00%

D. Related Party Disclosures in accordance with Accounting Standard (AS)-18 as notified pursuant to Companies (Accounting Standards) Rules, 2006, as amended.
a. List of related parties & relationships, where control exists.

#	Nature of Relationship	Name of Related Parties			
		30-09-2022	31-03-2022	31-03-2021	31-03-2020
1	Holding company	JK Traders Limited	JK Traders Limited (w.e.f. 29.03.22)	JK Technosoft Limited	JK Technosoft Limited
		-----	JK Technosoft Limited (ceased to be holding w.e.f.	-----	-----

#	Nature of Relationship	Name of Related Parties			
		30-09-2022	31-03- 2022	31-03-2021	31-03-2020
			29.03.2022)		
2	Key Management Personnel	Abhishek Singhania (Director)	Abhishek Singhania (Director)	Abhishek Singhania (Director)	Abhishek Singhania (Director)
		Satish Chandra Gupta (Director)	Satish Chandra Gupta (Director)	Satish Chandra Gupta (Director)	Satish Chandra Gupta (Director)
		Vipul Prakash (Director) w.e.f. 14.02.2022 (Managing Director w.e.f. 30.05.2022)	Vedang Hari Singhania (Director)- Resigned w.e.f. 14.02.2022	Babu Abraham(Director)-Resigned on 01.03.2021	Babu Abraham(Director)
		Sanjay Kumar Jain (Director) w.e.f. 14.02.2022	Sanjay Kumar Jain (Director) w.e.f. 14.02.2022	Vedang Hari Singhania (Director)	-----
		Sunaina Primlani Gera (Director) w.e.f. 02.09.2022	Vipul Prakash (Director) w.e.f. 14.02.2022	-----	-----
		Kanika Vaswani (Director) w.e.f. 02.09.2022	-----	-----	-----
		Viney (Company Secretary) w.e.f. 02.09.2022	-----	-----	-----
		Vedang Hari Singhania (Director)- Resigned w.e.f. 14.02.2022	-----	-----	-----
				-----	-----
3	Relatives of Key Management Personnel	-----	-----	-----	-----
4	Enterprises where Significant Influence exist by Key Management Personnel or their Relatives	JK Technosoft Limited	-----	-----	JK Infrastructure & Developers Private Limited
		JK Education Foundation	-----	-----	Manphool Trading & Finance Co. Limited

b. Transactions with Related Parties

(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	30-09-2022	31-03- 2022	31-03-2021	31-03-2020
M/s JK Technosoft Limited				
Sale of Services/ Product	982.57	-	-	-
Interest accrued	-	16.18	-	-
Interest Paid	4.47	51.28	35.10	37.63
Received against Loans/ Advance	295.00	49.83	221.30	424.86
Loans/ Advances Given/Repaid	50.00	393.95	195.00	544.62
Reimbursement of Manpower & Other Cost	849.51	49.82	-	-
Acquisition Transfer of Gratuity	65.02	-	-	-
Acquisition Transfer of Leave Encashment	95.95	-	-	-
Purchase of Intangible Assets	567.00	-	-	-
Purchase of Tangible Assets	5.98	-	-	-

Mr. Viney				
Remuneration	0.76	-	-	-
M/s JK Education Foundation				
Rent Paid	0.08	-	-	-

c. Related Parties Balances:

Particulars	30-09-2022	31-03- 2022	31-03-2021	31-03-2020
M/s JK Technosoft Limited				
Short term borrowings	245.00	-	344.12	283.95
Other current liabilities	448.75	36.75	32.46	33.87
Trade receivable (net)	142.41	-	-	-

E. Operating lease: Company as lessee

The Company's significant operating lease arrangements include premises taken on lease ranging for a period of 1-3 years and all of such lease arrangements are cancellable. Lease payments under such arrangements have been recognized as an expense in the statement of Profit & Loss as against straight line basis over the lease term as required by AS-19 in view of the uncertainty of continuing the arrangement(s) over the lease term.

(Amount Rs. in Lakhs, unless otherwise stated)

Particulars	30-09-2022	31-03- 2022	31-03-2021	31-03-2020
Future minimum lease payments				
Not later than one year	0.56	0.56	15.07	16.44
Later than one year and not later than five years	0.16	-	-	15.07
More than five years	-	-	-	0.00

Particulars	30-09-2022	31-03- 2022	31-03-2021	31-03-2020
Lease payments recognized in Statement of Profit & Loss	0.76	0.12	15.07	16.44

F. Acquisition of Personnel, Staffing & Training (PS&T) Division of M/s JK Technosoft Limited

Pursuant of a Business Transfer Agreement ("BTA") dated April 30, 2022, entered into between the company (Transferee) and M/s J K Techsoft Limited (Transferor), the transferor has sold its Personnel, Staffing & Training (PS&T) division to the company with effective date of April 01, 2022. The purchase consideration was determined at Rs. 56,700 Thousands towards transfer of business, based on the valuation carried by the Registered Valuer whereby, the intangible assets in the nature of Customer Contracts (having more than 3 years of relationship with transferor) and Employees along with Know-How (assembled workforce) in the PS&T business are transferred to the company.

Based on independent assessment of purchase price allocation carried out by another registered value, the purchase consideration of Rs. 56,700 Thousands was segregated among various intangible assets recognised as Customer Contracts (Rs. 41,472.62 Thousands); Assembled Workforce (Rs. 11,845.07 Thousands) & Goodwill (Rs. 3,383.31 Thousands).

In addition to the above consideration, all the tangible assets in P&ST division of the transferor company are transferred to the transferee company based on their written down value as on March 31, 2022, for Rs. 597.62 Thousands, as recognised in the intangible assets.

Further as per the terms of BTA, all the existing customers of P&ST division of the transferor company are to be transferred to the transferee company, by way of execution of fresh contract or assignment/ novation of the

existing contract, along with transfer of corresponding employees engaged with customers, with continuity of services, in a phased manner based on transfer of customer contract to the transferee. The retirement dues of the transferred employees are computed on the effective date (i.e. April 01, 2022), and deductible from the consideration to be paid for the transfer of business. The net payable balance to the transferor is presented in other current liabilities as "Payable as per Business Transfer Agreement".

As per the terms of Business Transfer Agreement ("BTA") dated April 30, 2022, read with Business Support Service Agreement ("BSSA") dated May 09, 2022, all the existing employees of the P&ST division of the transferor company are transferred to the transferee company from the effective date (i.e. April 01, 2022). The retirement dues (towards gratuity and leave encashment) of the transferred employees as computed on the effective date (i.e. April 01, 2022) by the Actuarial are also transferred from the transferor company to the transferee company. The process of transfer of employees is done in a phased manner based on transfer of customer contract, served by those employees to the transferee. For such customer contracts, which are transferred to the transferee company after the effective date (i.e. April 01, 2022), the contracts will be served by the Transferor Company on behalf of the transferee company till the date of their transfer, wherein the transferee shall pay appropriate fees or commission to the transferor for management of these contracts in the intervening period. The corresponding employees for such contracts will remain in the payroll of the transferor company. However the transferee company will remain liable for their costs including the retirement benefits, which shall be reimbursed by Transferee Company to the transferor company.

G. Segment Reporting

The Company is engaged in the business of Information & Consulting Services and Corporate Training Services. However, Organizational and management structure of the company and its internal financial reporting system does not identify the pre-dominant sources of risks and returns of the company for the purpose of its segment reporting. Therefore, the management has concluded that no separate segment disclosures are required as per Accounting Standard- 17 on 'Segment Reporting'.

H. Earnings & Expenditure In Foreign Currencies

(Amount Rs. in Lakhs, unless otherwise stated)

Particulars	30-09-2022	31-03- 2022	31-03-2021	31-03-2020
Revenue from Corporate Training Services	11.88	-	-	-
Expenditures in Foreign Currencies	-	-	-	-

I. Break- up of payments due to statutory auditors:

(Amount Rs. in Lakhs, unless otherwise stated)

Particulars	30-09-2022	31-03- 2022	31-03-2021	31-03-2020
In respect of Statutory Audit	-	1.75	1.25	0.80
In respect of Tax Audit	-	-	0.50	0.20
Total	-	1.75	1.75	1.00

J. The company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

K. The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

L. There are no transaction with the companies whose name struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the period covered under these restated financial information

- M. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- N. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company ("Ultimate Beneficiaries").
- Moreover, the Company has not received any fund from any party ("Funding Party") with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entity identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries."
- O. The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- P. The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- Q. The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- R. There has been no changes in the accounting policies during the period covered under the restated financial information.
- S. There has been no qualifications in the independent auditor's report during the period covered under the restated financial information.

For V. N. Purohit & Co.
Chartered Accountants
Firm Regn. No. 304040E

Sd/-
O. P. Pareek
Partner
Membership No. 014238
UDIN: 23014238BGXRPJ8479

Place : New Delhi
Date : 24th February, 2023

**For and on behalf of the Board of Directors of
Diensten Tech Limited**

Sd/-
Vipul Prakash
Managing Director
DIN: 01334649

Sd/-
Sumant Kuthiala
Chief Financial Officer
PAN: AAIPK1544K

Sd/-
Sanjay Jain
Director
DIN: 01014176

Sd/-
Vibha Wadhva
Company Secretary
PAN: ABEPW2446F

Restated Statement of Share Capital
Note-I.1
(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	As at 30-09-2022	As at 31-03-2022	As at 31-03-2021	As at 31-03-2020
Authorized				
Equity Shares of Rs.10/- each	1,000.00	1,000.00	100.00	100.00
Total	1,000.00	1,000.00	100.00	100.00
Issued, Subscribed & fully paid up				
Equity Shares of Rs.10/- each	605.26	336.26	86.00	86.00
Total	605.26	336.26	86.00	86.00

Increase in Authorised Capital

During the financial year 2021-22, the authorised equity share capital of the Company was increased vide approval of shareholders of the Company dated March 10, 2022 from existing Rs. 100 Lakhs (divided into 10,00,000 equity shares @ 10/- each) to Rs. 1000 Lakhs (divided into 100,00,000 equity shares of Rs. 10/- each).

Terms/ Right Attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs.10/- (Earlier years Rs.10/-) per share. Each holder of equity shares is entitled to vote per share. The Company declares and pays dividends if any, in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Reconciliation of shares outstanding at the beginning and at the end of Reporting Period

Particulars	30-09-2022		31-03-2022		31-03-2021		31-03-2020	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
Share capital at the beginning of the period	33,62,583	336.26	8,60,000	86.00	8,60,000	86.00	8,60,000	86.00
Share capital issued during the period	26,90,063	269.00	25,02,583	250.26	-	-	-	-
Outstanding at the end of the period	60,52,646	605.26	33,62,583	336.26	8,60,000	86.00	8,60,000	86.00

During April 01, 2022 to September 31, 2022:-

On 30th May 2022, the Company has issued 26,90,063 shares having par value of Rs. 10 per share by way of right issue to existing shareholders.

During the year ended 31st March 2022:-

On 29th March 2022, the Company has issued 25,02,583 shares having par value of Rs. 10 per share by way of right issue to existing shareholders.

Details of shareholders holding more than 5% shares in the company

Particulars	30-09-2022		31-03-2022		31-03-2021		31-03-2020	
	No.	%	No.	%	No.	%	No.	%
J.K.Traders Ltd.	41,15,792	68.00%	22,86,551	68.00%	-	0%	-	0%
Vipul Prakash	8,32,239	13.75%	4,62,355	13.75%	-	0%	-	0%
Tina Prakash	8,32,239	13.75%	4,62,355	13.75%	-	0%	-	0%
J K Technosoft Ltd.	-	0%	-	0%	8,59,994	99.999%	8,59,994	99.999%

Shares held by promoters in the Company

Promoter Name	Shares held by the promoters at the end of the period							
	30-09-2022		31-03-2022		31-03-2021		31-03-2020	
	No.	%	No.	%	No.	%	No.	%
Abhishek Singhanian #	1	*	1	*	1	*	1	*
Satish Chandra Gupta #	1	*	1	*	1	*	1	*
Shyam Verma #	1	*	1	*	1	*	1	*
R.K. Kamra #	1	*	1	*	1	*	1	*
Yuvraj Bahadur #	1	*	1	*	1	*	1	*
Rajiv Mittal #	1	*	1	*	1	*	1	*
J.K.Traders Limited	41,15,792	68.00%	22,86,551	68.00%	-	-	-	-
Vipul Prakash	8,32,239	13.75%	4,62,355	13.75%	-	-	-	-
Tina Prakash	8,32,239	13.75%	4,62,355	13.75%	-	-	-	-
J K Technosoft Ltd.	-	-	-	-	8,59,994	99.99%	8,59,994	99.99%
Total	57,80,276	95.50%	32,11,267	95.50%	8,60,000	100 %	8,60,000	100 %

* Negligible

Mr. Abhishek Singhanian, Mr. Satish Chandra Gupta, Mr. Shyam Verma, Mr. R.K. Kamra, Mr. Yuvraj Bahadur and Mr. Rajiv Mittal were holding 1 share each in representative capacity for JK Technosoft Limited acting as beneficial owners for these shares. Pursuant to a Share Transfer Agreement dated March 29, 2022 and intimation Letter dated March 29, 2022, JK Technosoft Limited has transferred its shareholding i.e., 8,59,994 Equity Shares of the Company to JK Traders Limited and ceases to be beneficial owner for shares held by Mr. Abhishek Singhanian, Mr. Satish Chandra Gupta, Mr. Shyam Verma, Mr. R.K. Kamra, Mr. Yuvraj Bahadur and Mr. Rajiv Mittal. As a result these shareholders are declared to be registered and beneficial owner w.e.f. March 29, 2022. Further, as on date of this Restated Financial Information Mr. Satish Chandra Gupta, Mr. Shyam Verma, Mr. R.K. Kamra, Mr. Yuvraj Bahadur and Mr. Rajiv Mittal are not Promoters of the Company.

Details of % change in shares held by promoters in the Company

Promoter Name	% Change from 31st March 2022 to 30th September 2022	% Change from 31st March 2021 to 31st March 2022	% Change from 31st March 2020 to 31st March 2021
Abhishek Singhanian#	0.00%	0.00%	0.00%
Satish Chandra Gupta #	0.00%	0.00%	0.00%
Shyam Verma #	0.00%	0.00%	0.00%
R.K. Kamra #	0.00%	0.00%	0.00%
Yuvraj Bahadur #	0.00%	0.00%	0.00%
Rajiv Mittal #	0.00%	0.00%	0.00%
J.K.Traders Limited	80.00%	68.00%	0.00%
Vipul Prakash	80.00%	13.75%	0.00%
Tina Prakash	80.00%	13.75%	0.00%
J K Technosoft Limited	N.A.	-100.00%	0.00%

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss and Restated Statement of Cash Flows, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I,II,III and IV respectively.

* Negligible

Mr. Abhishek Singhanian, Mr. Satish Chandra Gupta, Mr. Shyam Verma, Mr. R.K. Kamra, Mr. Yuvraj Bahadur and Mr. Rajiv Mittal were holding 1 share each in representative capacity for JK Technosoft Limited acting as beneficial owners for these shares. Pursuant to a Share Transfer Agreement dated March 29, 2022 and intimation Letter dated March 29, 2022, JK Technosoft Limited has transferred its shareholding i.e., 8,59,994 Equity Shares of the Company to JK Traders Limited and ceases to be beneficial owner for shares held by Mr. Abhishek Singhanian, Mr. Satish Chandra Gupta, Mr. Shyam Verma, Mr. R.K. Kamra, Mr. Yuvraj Bahadur and Mr. Rajiv Mittal. As a result these shareholders are declared to be registered and beneficial owner w.e.f. March 29, 2022. Further as on the date of this Restated Financial Information, Mr. Satish Chandra Gupta, Mr. Shyam Verma, Mr. R.K. Kamra, Mr. Yuvraj Bahadur and Mr. Rajiv Mittal are not the promoters of the company.

Restated Statement of Reserves & Surplus
Note-I. 2

(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	As at 30th September 2022	As at 31st March 2022	As at 31st March 2021	As at 31st March 2020
Reserves & Surplus				
Surplus in the statement of profit & loss				
As per Last Balance Sheet	(196.27)	(197.72)	(314.79)	(410.46)
Add: Restated Profit/(Loss) for the year	55.24	1.45	117.07	95.65
Total Reserves & surplus	(141.03)	(196.27)	(197.72)	(314.81)

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss and Restated Statement of Cash Flows, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I, II, III and IV respectively.

Restated Statement of Long term Provisions
Note-I. 3

(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	As at 30th September 2022	As at 31st March 2022	As at 31st March 2021	As at 31st March 2020
Provision for employee benefits:				
Gratuity	53.91	2.28	24.25	25.96
Leave Encashment	69.21	1.83	24.36	17.63
Total	123.12	4.11	48.61	43.59

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss and Restated Statement of Cash Flows, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I, II, III and IV respectively.

Restated Statement of Short term Borrowings
Note-I. 4

(Amount "Rs. in Lakhs", unless otherwise stated)

Particular	As at			
	30-09-2022	31-03- 2022	31-03-2021	31-03-2020
Cash credit from Bank (secured)	-	-	-	46.46
Loan repayable on demand (unsecured): -				
From related parties	245.00	-	344.12	283.95
From others	-	-	-	75.00
Total	245.00	-	344.12	405.41

Terms and Nature of loans:-

Particular	30-09-2022	31-03- 2022	31-03-2021	31-03-2020
From Banks				
Interest Rate	N.A.	N.A.	N.A.	12.85% p.a.
Security	N.A.	N.A.	N.A.	Hypothecation of current assets being book debts and other movable properties
From Related Parties				
Interest Rate	10.00% p.a.	N.A.	10.00% p.a.	10.00% p.a.
From Others				
Interest Rate	N.A.	N.A.	N.A.	15.00% p.a.

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss and Restated Statement of Cash Flows, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I, II, III and IV respectively.

Restated Statement of Trade Payables
Note-I. 5
(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	As at			
	30-09-2022	31-03- 2022	31-03-2021	31-03-2020
Trade Payable due to:				
Micro and small enterprises	137.58	1.47	-	0.16
Other than Micro and small enterprises	56.39	7.27	7.84	15.86
Total	193.97	8.74	7.84	16.02

Trade Payables Ageing Schedule

Particulars		Outstanding from due date of payment as on 30th September 2022					Total
		Unbilled Dues	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i)	MSME	103.45	34.13	-	-	-	137.58
(ii)	Others	35.60	20.79	-	-	-	56.39
(iii)	Disputed dues : MSME	-	-	-	-	-	-
(iv)	Disputed dues : others	-	-	-	-	-	-

Particulars		Outstanding from due date of payment as on 31st March 2022					Total
		Unbilled Dues	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i)	MSME	-	1.47	-	-	-	1.47
(ii)	Others	-	7.27	-	-	-	7.27
(iii)	Disputed dues : MSME	-	-	-	-	-	-
(iv)	Disputed dues : others	-	-	-	-	-	-

Particulars		Outstanding from due date of payment as on 31st March 2021					Total
		Unbilled Dues	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i)	MSME	-	-	-	-	-	-
(ii)	Others	-	7.84	-	-	-	7.84
(iii)	Disputed dues : MSME	-	-	-	-	-	-
(iv)	Disputed dues : others	-	-	-	-	-	-

Particulars		Outstanding from due date of payment as on 31st March 2020					Total
		Unbilled Dues	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i)	MSME	-	0.16	-	-	-	0.16
(ii)	Others	-	15.86	-	-	-	15.86
(iii)	Disputed dues : MSME	-	-	-	-	-	-
(iv)	Disputed dues : others	-	-	-	-	-	-

The following details relating to Micro, Small and Medium Enterprises shall be disclosed in the notes:-

Particulars		As at			
		30-09-2022	31-03- 2022	31-03-2021	31-03-2020
(i)	Unpaid amount to any supplier				
	a) Principal amount	137.58	1.47	-	0.16
	b) Interest thereon	-	-	-	-
(ii)	Interest paid as per Sec 16 of MSMED Act, 2006 during the year	-	-	-	-
(iii)	Interest due and payable for the delayed payments	-	-	-	-

Particulars	As at			
	30-09-2022	31-03- 2022	31-03-2021	31-03-2020
made during the year				
(iv) Interest accrued and remaining unpaid	-	-	-	-
(v) Further interest due and payable, which are disallowed as a deductible expense under Sec 23 of MSMED Act, 2006	-	-	-	-

Note 1. The Company does not have any trade payable to promoters/ group companies/ subsidiaries/ material associate companies/related parties as per Accounting Standard-18.

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss and Restated Statement of Cash Flows, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I, II, III and IV respectively.

Restated Statement of Other Current Liabilities Note-I. 6
(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	As at			
	30-09-2022	31-03- 2022	31-03-2021	31-03-2020
Other Current Liabilities:				
Payable as per Business Transfer Agreement (Refer 3 F of Annexure IV)	412.00	-	-	-
Payable Towards Expenses	101.92	38.85	54.47	65.53
Payable Towards Statutory Dues	60.29	10.20	19.94	20.85
Advance form Customer	-	1.21	-	-
Total	574.21	50.26	74.41	86.38

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss and Restated Statement of Cash Flows, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I, II, III and IV respectively.

Restated Statement of Short Term Provisions Note-I. 7
(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	As at			
	30-09-2022	31-03- 2022	31-03-2021	31-03-2020
Provision for employee benefits:-				
Gratuity	4.79	0.27	2.67	7.92
Leave Encashment	16.14	0.29	4.31	6.69
Total (A+B)	20.93	0.56	6.98	14.61

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss and Restated Statement of Cash Flows, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I,II,III and IV respectively.

Restated Statement of Property, Plant & Equipment and Intangible Assets Note-I. 8
(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	As at			
	30-09-2022	31-03- 2022	31-03-2021	31-03-2020
Tangible Assets				
Cost or deemed cost: -				
Opening Balance	4.18	4.18	114.27	117.88
Additions during the period	5.98	-	-	-
Asset disposed/ written off during the year	2.76	-	110.09	3.61
Closing Balance	7.39	4.18	4.18	114.27

Particulars	As at			
	30-09-2022	31-03- 2022	31-03-2021	31-03-2020
Accumulated depreciation: -				
Opening Balance	3.80	3.70	109.37	112.52
Charge for the period	0.57	0.09	0.25	0.42
Adjusted on assets disposed/ written off	2.76	-	105.91	3.57
Closing Balance	1.61	3.80	3.70	109.37
	-	-	-	-
Carrying amount	5.78	0.38	0.47	4.90
Intangible Assets				
Cost or deemed cost: -	-	-	-	-
Opening Balance	-	-	-	-
Additions during the period	572.90	-	-	-
Asset disposed/ written off during the year	-	-	-	-
Closing Balance	572.90	-	-	-
	-	-	-	-
Accumulated depreciation: -	-	-	-	-
Opening Balance	-	-	-	-
Charge for the period	57.29	-	-	-
Adjusted on assets disposed/ written off	-	-	-	-
Closing Balance	57.29	-	-	-
Carrying amount	515.61	-	-	-

Tangible Assets

Particulars	Computer and Data Processing Units	Electrical Installations & Equipment	Office Equipment	Furniture and Fitting	Vehicles	Computer Software	Total Tangible Assets
Gross carrying amount							
As at April 01, 2019	67.73	10.58	1.38	38.19	-	11.55	129.43
Additions	-	-	-	-	-	-	-
Disposals	-	3.61	-	-	-	-	3.61
As at March 31, 2020	67.73	6.97	1.38	38.19	-	11.55	125.82
Accumulated depreciation							
As at April 01, 2019	65.95	9.68	1.20	35.69	-	11.55	124.07
Charge for the year	-	0.25	0.08	0.09	-	-	0.42
On disposals	-	3.57	-	-	-	-	3.57
As at March 31, 2020	65.95	6.36	1.27	35.78	-	11.55	120.92
Net carrying amount as at March 31, 2020	1.78	0.61	0.11	2.40	-	-	4.90
Gross carrying amount							
As at April 01, 2020	67.73	6.97	1.38	38.19	-	11.55	125.82
Additions	-	-	-	-	-	-	-
Disposals	67.73	3.77	1.38	37.21	-	11.55	121.64
As at March 31, 2021	-	3.20	-	0.98	-	-	4.18
Net carrying amount as at March 31, 2021	0.00	0.02	(0.00)	0.45	-	-	0.47
Accumulated depreciation							
As at April 01, 2020	65.95	6.36	1.27	35.78	-	11.55	120.92

Particulars	Computer and Data Processing Units	Electrical Installations & Equipment	Office Equipment	Furniture and Fitting	Vehicles	Computer Software	Total Tangible Assets
Charge for the year	-	0.12	0.04	0.09	-	-	0.25
On disposals	65.95	3.30	1.31	35.35	-	11.55	117.46
As at March 31, 2021	(0.00)	3.17	0.00	0.53	-	-	3.70
Gross carrying amount							
As at April 01, 2021	-	3.20	-	0.98	-	-	4.18
Additions	-	-	-	-	-	-	-
Disposals							-
As at March 31, 2022	-	3.20	-	0.98	-	-	4.18
Net carrying amount as at March 31, 2022	0.00	0.02	(0.00)	0.36	-	-	0.38
Accumulated depreciation							
As at April 01, 2021	(0.00)	3.17	0.00	0.53	-	-	3.70
Charge for the year	-	-	-	0	-	-	0.09
On disposals							-
As at March 31, 2022	(0.00)	3.17	0.00	0.62	-	-	3.80
Gross carrying amount							
As at April 01, 2022	-	3.20	-	0.98	-	-	4.18
Additions	1.75	-	0.01	-	4.22	-	5.98
Disposals	-	2.76	-	-	-	-	2.76
As at September 30, 2022	1.75	0.44	0.01	0.98	4.22	-	7.39
Accumulated depreciation							
As at April 01, 2022	(0.00)	3.17	0.00	0.62	-	-	3.80
Charge for the year	0.28	-	0.00	0.05	0.25	-	0.57
On disposals	-	2.76	-	-	-	-	2.76
As at September 30, 2022	0.28	0.42	0.00	0.67	0.25	-	1.61
Net carrying amount as at September 30, 2022	1.47	0.02	0.01	0.31	3.97	-	5.78

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss and Restated Statement of Cash Flows, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I, II, III and IV respectively.

Restated Statement of Deferred Tax Assets/(Liabilities) Note-I. 9
(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	As at			
	30-09-2022	31-03-2022	31-03-2021	31-03-2020
Deferred Tax Assets				
Related to Property, Plant & Equipment	-	2.75	3.26	2.81
Preliminary and Preoperative expenses	-	-	-	-
Provision for Expenses	0.79	1.24	15.59	27.54
Related to Carry Forward Losses and unabsorbed depreciation	-	-	-	21.94
Total (a)	0.79	3.99	18.85	52.29
Deferred Tax Liabilities				
Related to Property, Plant & Equipment	0.06	-	-	-
Preliminary and Pre-operative expenses	-	-	-	-
Provision for Expenses	-	-	-	-
Related to Carry Forward Losses and unabsorbed depreciation	-	-	-	-

Total (b)	0.06	-	-	-
Reversal of deferred tax on transfer of provision for expenses*	-	14.16	-	-
Deferred tax charged/ (credited) in statement of Profit & Loss	3.26	0.70	33.45	39.57
Deferred Tax Assets/(Liabilities) (net)	0.73	3.99	18.85	52.29

*During the year ended on 31st March 2022, eighteen employees of the Company including their accumulated retirement benefits, have been transferred to M/s JK Technosoft Limited. Accordingly, deferred tax assets amounting to Rs.14.16 Lakhs created on provisions for retirement benefits of such employees have been reversed.

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss and Restated Statement of Cash Flows, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I,II,III and IV respectively.

Restated Statement of Other non-current assets Note-I. 10
(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	As at			
	30-09-2022	31-03- 2022	31-03-2021	31-03-2020
MAT credit entitlement	74.08	93.66	92.85	78.00
Security deposit	0.75	3.52	3.33	3.33
Interest Accrued on Bank Deposit	0.04	0.01	0.10	1.84
Total	74.87	97.19	96.28	83.17

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss and Restated Statement of Cash Flows, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I,II,III and IV respectively.

Restated Statement of Trade Receivables Note-I. 11
(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	As at			
	30-09-2022	31-03- 2022	31-03-2021	31-03-2020
Unsecured, considered good	765.63	60.48	95.79	108.78
Unsecured, considered doubtful	-	-	-	40.79
Total	765.63	60.48	95.79	149.57
Less: Allowance for bad and doubtful debts	-	-	-	(40.79)
Net Total	765.63	60.48	95.79	108.78

Trade Receivable Ageing Schedule

S No.	Particulars	Outstanding from due date of payment as on 30th September 2022						Unbilled Revenue	Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years			
(i)	Undisputed Trade Receivables : Considered good	293.60	13.45	-	-	-	458.58	765.63	
(ii)	Undisputed Trade Receivables : Considered doubtful	-	-	-	-	-	-	-	
(iii)	Disputed Trade Receivables : Considered good	-	-	-	-	-	-	-	
(iv)	Disputed Trade Receivables : Considered doubtful	-	-	-	-	-	-	-	
S No.	Particulars	Outstanding from due date of payment as on 31st March 2022						Unbilled Revenue	Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years			
(i)	Undisputed Trade Receivables	-	30.66	11.61	-	-	18.21	60.48	

	: Considered good							
(ii)	Undisputed Trade Receivables : Considered doubtful	-	-	-	-	-	-	-
(iii)	Disputed Trade Receivables : Considered good	-	-	-	-	-	-	-
(iv)	Disputed Trade Receivables : Considered doubtful	-	-	-	-	-	-	-
S No.	Particulars	Outstanding from due date of payment as on 31st March 2021						
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Unbilled Revenue	Total
(i)	Undisputed Trade Receivables : Considered good	-	95.76	-	0.03	-	-	95.79
(ii)	Undisputed Trade Receivables : Considered doubtful	-	-	-	-	-	-	-
(iii)	Disputed Trade Receivables : Considered good	-	-	-	-	-	-	-
(iv)	Disputed Trade Receivables : Considered doubtful	-	-	-	-	-	-	-
S No.	Particulars	Outstanding from due date of payment as on 31st March 2020						
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Unbilled Revenue	Total
(i)	Undisputed Trade Receivables : Considered good	-	108.78	-	-	-	-	108.78
(ii)	Undisputed Trade Receivables : Considered doubtful	-	-	-	-	40.79	-	40.79
(iii)	Disputed Trade Receivables : Considered good	-	-	-	-	-	-	-
(iv)	Disputed Trade Receivables : Considered doubtful	-	-	-	-	-	-	-

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss and Restated Statement of Cash Flows, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I,II,III and IV respectively.

Restated Statement of Cash and Cash Equivalents **Note-I. 12**
(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	As at			
	30-09-2022	31-03- 2022	31-03-2021	31-03-2020
Cash & Cash Equivalents				
Balance with banks	88.41	21.27	78.50	7.65
Cash on hand	-	-	0.08	0.14
Other bank balances:				
Deposits with maturity less than 12 months	1.17	1.17	12.18	-
Deposits with maturity more than 12 months	0.54	0.54	0.54	11.61
Total	90.12	22.98	91.30	19.40

Restated Statement of Short Term Loans and Advances **Note-I. 13**
(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	As at			
	30-09-2022	31-03- 2022	31-03-2021	31-03-2020
Unsecured and considered good ;				
Loans and Advances to related party	-	-	-	1.05
Advance to Suppliers	10.50	0.18	0.02	0.10
Loans and Advances to Body Corporate	-	-	-	0.32
Unsecured and considered Doubtful;				

Particulars	As at			
	30-09-2022	31-03- 2022	31-03-2021	31-03-2020
Loan and Advances to Staff	-	-	0.24	-
Less: Allowance for doubtful debts	-	-	(0.23)	-
Total	10.50	0.18	0.03	1.47

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss and Restated Statement of Cash Flows, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I,II,III and IV respectively.

Restated Statement of Other Current Assets Note-I. 14
(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	As at			
	30-09-2022	31-03- 2022	31-03-2021	31-03-2020
Unsecured and Considered Good				
Income Accrued	0.17	0.14	20.96	4.57
Prepaid Expenses	85.34	-	0.50	2.18
Balance Recoverable	0.15	-	-	-
Advance Income Tax (Net of Provision)	72.56	18.32	46.06	60.44
Total	158.22	18.46	67.52	67.19

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss and Restated Statement of Cash Flows, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I,II,III and IV respectively.

Restated Statement of Revenue from Operations Note - II.1
(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	From 01-04-2022 to 30-09-2022	For Year ended 31-03-2022	For Year ended 31-03-2021	For Year ended 31-03-2020
Income from services				
Information services and consulting services:				
Domestic	1,689.08	22.83	484.12	530.27
Export	11.89	-	-	-
Deemed Export (SEZ)	136.63	-	-	-
Commercial Coaching and Training Services:				
Domestic	224.83	49.58	39.08	27.43
Deemed Export (SEZ)	32.36	-	-	4.29
Total	2,094.79	72.41	523.20	561.99

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss and Restated Statement of Cash Flows, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I,II,III and IV respectively.

Restated Statement of Other Income Note - II.2
(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	From 01-04-2022 to 30-09-2022	For Year ended 31-03-2022	For Year ended 31-03-2021	For Year ended 31-03-2020
Interest Income	0.05	0.68	0.86	0.88
Foreign exchange gain (net)	0.36	-	-	-
Profit on Sale of Property, plant and equipment and intangible assets	0.13	-	-	0.06
Interest on Income tax Refund	-	2.83	1.00	5.80
Miscellaneous Income	1.92	0.61	-	7.12

Particulars	From 01-04-2022 to 30-09-2022	For Year ended 31-03-2022	For Year ended 31-03-2021	For Year ended 31-03-2020
Total	2.46	4.12	1.86	13.86

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss and Restated Statement of Cash Flows, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I,II,III and IV respectively.

Restated Statement of Employee Benefit Expenses Note - II.3
(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	From 01-04-2022 to 30-09-2022	For Year ended 31-03-2022	For Year ended 31-03-2021	For Year ended 31-03-2020
Salaries & Wages	795.84	2.13	213.44	282.51
Gratuity expense	7.18	0.29	0.56	1.15
Leave encashment expense	30.86	-	9.26	6.39
Contribution to provident and other funds	33.46	1.26	8.80	11.19
Staff welfare expenses	0.06	0.35	2.91	3.14
Total	867.40	4.03	234.97	304.38

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss and Restated Statement of Cash Flows, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I,II,III and IV respectively.

Restated Statement of Finance cost Note - II.4
(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	From 01-04-2022 to 30-09-2022	For Year ended 31-03-2022	For Year ended 31-03-2021	For Year ended 31-03-2020
Interest to Banks	-	-	3.36	8.88
Interest to Others	4.47	16.18	35.10	37.63
Total	4.47	16.18	38.46	46.51

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss and Restated Statement of Cash Flows, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I,II,III and IV respectively.

Restated Statement of Other Expenses Note - II.5
(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	From 01-04-2022 to 30-09-2022	For Year ended 31-03-2022	For Year ended 31-03-2021	For Year ended 31-03-2020
Rent on Building	0.76	0.12	15.07	16.44
Rent on Machinery	0.13	-	-	-
Professional Fees & Legal Expenses	245.35	37.92	44.43	49.63
Travelling & Conveyance Expenses	1.11	0.05	0.62	2.91
Internet & Networking	0.28	0.13	0.35	0.11
Telephone Expenses	0.19	0.09	0.35	2.21
Maintenance Expenses - Office	-	-	0.63	8.14
Maintenance Expenses - Computers	3.99	0.02	-	-
Audit Fee	-	1.75	1.75	1.00
Bad Debts	-	-	16.31	-
Interest on Statutory Dues	-	0.27	0.09	-
Reimbursement of Manpower Cost	810.18	-	-	-
Electric, Power, Fuel and Water	-	-	-	-
Printing and Stationery	0.28	-	-	-
Postage and Courier	0.07	-	-	-
Naukari Portal Login-in Cost	11.18	-	-	-

Balance Written Off	-	-	1.12	-
Fixed Assets Written Off	-	-	4.18	-
Filing Expenses	-	8.26	-	-
Software Cost	2.36	-	-	-
Insurance Expenses	0.29	0.02	2.23	4.27
Bank Charges	0.03	0.44	0.22	1.92
Miscellaneous Expenses	0.48	0.78	0.56	1.64
Total	1,076.68	49.85	87.91	88.27

Note: The above statements should be read with the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss and Restated Statement of Cash Flows, Significant accounting policies and notes on Restated Financial Informations appearing in Annexure I,II,III and IV respectively.

Restated Statement of Earnings per Share	Note - II.6
(Amount "Rs. in Lakhs", unless otherwise stated)	

Particulars	From 01-04-2022 to 30-09-2022	For Year ended 31-03-2022	For Year ended 31-03- 2021	For Year ended 31-03- 2020
Calculation of Earnings per Share (EPS)				
Profit/ (Loss) after tax as per Restated Statement of Profit & Loss	55.23	1.45	117.07	95.66
Weighted Average Number of Equity Shares	51,85,358	8,80,569	8,60,000	8,60,000
Earnings per share- EPS (in Rs.)				
Basic	1.07	0.17	13.61	11.12
Diluted	1.07	0.17	13.61	11.12

Note:-

EPS Ratios have been calculated as follows:

Basic Earnings per share = Restated Profit after Tax available to equity/ Weighted Average Number of Equity Shares

Diluted Earnings per share = Restated Profit after Tax available to equity/ Weighted Average Number of Equity Shares

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Restated Statement of Accounting Ratios
Annexure – V

S. No.	Ratios	Numerator	Denominator	As at				Change in Sep-2022	Change in 2022	Change in 2021	Reason for September 2022	Reason for changes in 2022	Reason for changes in 2021
				30-09-2022 ^(Note 1)	31-03-2022	31-03-2021	31-03-2020						
1	Current Ratio	Current Assets	Current Liabilities	1.30	1.71	2.85	1.68	-24.27%	-39.93%	69.64%	Due to substantial increase in current liabilities in comparison with current assets.	Due to substantial decrease in current assets in comparison with current liability.	Due to increase in current assets & decrease in current liabilities.
2	Debt Equity Ratio	Total Debts(Total Liability)	Total Equity (Equity Share capital + Other equity)	0.53	-	-3.08	-1.77	100.00%	-100.00%	73.84%	Due to outstanding loans as on 30th September 2022 whereas no loans were outstanding as on 31st March 2022.	Due to zero outstanding of loans as on 31st March 2022 compared to the borrowings as on 31st March 2021.	Due to decrease in shareholder's fund.
3	Debt-Service Coverage Ratio	Earnings available for debt service (Net profit before exceptional Items & tax expense + depreciation & amortization + Finance cost + Non cash operating items + other adjustment)	Finance cost + principle repayment of borrowings during the period/year	9.12	0.22	1.11	0.41	3987.56%	-79.94%	173.35%	Due to substantial increase in Earnings available for debt service and comparatively lower repayment of loan.	Due to decrease in Earnings available for debt service for the year & repayment of loan amount	Due to increase in Shareholder's fund
4	Return on Equity	Net profit after tax- Exceptional items	Average Total Equity [(Opening Equity Share capital + Opening Other equity + Closing Equity Share Capital + Closing Other Equity)/2]	36.56%	10.26%	-68.76%	-34.58%	256.42%	114.92%	-98.84%	Due to increase in proportion of increase in net profit after tax is more than increase in total equity.	Due to increase in paid up share capital.	Due to increase in net profit.
5	Inventory Turnover Ratio	Revenue from sales of products	Average Inventory [(opening balance + closing balance)/2]	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
6	Trade Receivable Turnover Ratio	Revenue from operations	Average trade receivable [(Opening balance + closing balance)/2]	10.14	0.93	5.12	4.67	994.48%	-81.88%	9.63%	Increase in revenue from operations.	Decrease in revenue from operations.	Due to decrease in average trade debtors.

S. No.	Ratios	Numerator	Denominator	As at				Change in Sep-2022	Change in 2022	Change in 2021	Reason for September 2022	Reason for changes in 2022	Reason for changes in 2021
				30-09-2022 ^(Note 1)	31-03-2022	31-03-2021	31-03-2020						
7	Trade Payable Turnover Ratio	Purchases ^(Note 2)	Average trade payable [(Opening balance + closing balance)/2]	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
8	Net Capital Turnover Ratio	Revenue from operations	Working capital (Current asset-current liabilities)	17.80	1.70	3.16	7.04	946%	-46.19%	-55.07%	Due to increase in revenue from operations	Due to decrease in revenue from operations	Due to increase working capital.
9	Net Profit Ratio	Net profit after tax and Exceptional items	Revenue from operations	2.64%	2.00%	22.38%	17.02%	31.66%	-91.05%	31.45%	Due to increase in Net profit after tax.	Due to decrease in Net profit after tax.	Due to increase in Net profit of the company.
10	Return on capital Employed	Profit Before interest, Tax & Exceptional item	Capital Employed (Tangible Net Worth+Total Debt+Deferred Tax Liability)	41.06%	16.12%	-180.75%	-79.88%	154.80%	108.92%	-126.26%	Due to proportion of increase in Profit Before interest, Tax & Exceptional item is more than increase in capital employed.	Due to decrease in profit in the given period.	Due to increase in profit in the given period.
11	Return on Investment	Interest Income on fixed deposits + Profit on sale of investments + Income of investment - impairment on value of investment	Current investments + Non current Investments + Fixed deposits with bank	5.85%	39.77%	6.76%	7.58%	-85.29%	488.17%	-10.80%	Due to decrease in interest income on fixed deposits.	Due to decrease in fixed deposits with banks.	Due to increase in fixed deposits with banks.

Notes :-

1. Figures for the period from 1st April 2022 to 30th September 2022 are annualised for comparison purpose.
2. The Company being engaged in provision of services, hence purchases cannot be ascertained.

Particulars	As at			
	30-09-2022	31-03- 2022	31-03-2021	31-03-2020
Current Assets (A)	1,024.47	102.10	254.64	196.84
Current Liabilities(B)	789.11	59.56	89.23	117.01
Total Debt/ Liabilities (C)	245.00	-	344.12	405.41
Shareholder's Equity (D)	464.23	139.99	-111.72	-228.81
Net Profit /(loss) After Tax (E)	110.46	1.45	117.07	95.66
Average Shareholders Fund (F)	302.11	14.14	(170.26)	(276.63)
Sales/ Revenue from Operation(G)	2,094.79	72.41	523.20	561.99
Opening Stock	-	-	-	-
Closing Stock	-	-	-	-
Average Stock (H)	-	-	-	-
Sales (I)	4,189.58	72.41	523.20	561.99
Opening Debtors	60.48	95.79	108.78	132.12
Closing Debtors	765.63	60.48	95.79	108.78
Average Debtors (J)	413.06	78.14	102.29	120.45
Total Purchases (K)	-	-	-	-
Opening Creditors	8.74	7.84	16.02	39.58
Closing Creditors	193.97	8.74	7.84	16.02
Average Creditors (L)	101.36	8.29	11.93	27.80
Working Capital (M)	235.36	42.54	165.41	79.83
EBIT (N)	190.62	22.56	201.93	182.78
Capital Employed (O)	464.23	139.99	(111.72)	(228.81)
Current Ratio (A/B)	1.30	1.71	2.85	1.68
Debt Equity Ratio (C/D)	0.53	-	(3.08)	(1.77)
Debt Service Coverage Ratio	9.12	0.22	1.11	0.41
Return on Equity (%) (E/F)	37%	0.10	(0.69)	(0.35)
Inventory Turnover Ratio (G/H)	N.A.	N.A.	N.A.	N.A.
Trade Receivable Turnover Ratio (I/J)	10.14	0.93	5.12	4.67
Trade Payables Turnover Ratio (I/L)	N.A.	N.A.	N.A.	N.A.
Net Capital turnover Ratio (I/M)	17.80	1.70	3.16	7.04
Net Profit Ratio (E/I)	2.64%	2.00%	22.38%	17.02%
Return on Capital Employed (N/O)	41.06%	16.12%	-180.75%	-79.88%
Return on Investments	5.85%	39.77%	6.76%	7.58%

Note:

The Ratios have been computed as below:

1. Current Ratio= Current Assets/ Current Liabilities.
2. Debt Equity Ratio = Total Liabilities/ Total Equity.
3. Debt Service Coverage Ratio=Earnings for debt service/Total Debt Services
4. Return on Equity = Profit after Tax/ Average Shareholders Fund.
5. Inventory Turnover Ratio = COGS/Average Stock.
6. Trade Receivable Turnover Ratio = Sales/ Average Debtor.
7. Trade Payable Turnover Ratio = Purchase/ Average Creditor.
8. Net Capital Turnover Ratio = Sales/ Working Capital.
9. Net Profit Ratio = Profit After Tax/Total Sales.
10. Return on Capital Employed = EBIT/ Capital Employed.
11. The company does not have any revaluation reserves or extraordinary items.

Restated Statement of Capitalisation

Annexure – VI

CAPITALISATION STATEMENT

The following table sets forth our Company's capitalisation as at September 30, 2022, on the basis of the restated financial information, and as adjusted for the Offer. This table should be read in conjunction with the sections titled "Risk Factors", "Financial Statements" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" respectively.

(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	Pre offer as at September 30,2022	As adjusted for the proposed Offer*
Borrowings:		
Long term borrowings (A)	0.00	[●]
Short term borrowings (B)	245.00	[●]
Total borrowings (C)	245.00	[●]
Equity:		
Equity share capital	605.26	[●]
Reserves and surplus	-141.03	[●]
Total equity (D)	464.23	[●]
Ratio: Total borrowings (C)/ Total equity (D)	0.53	[●]
Notes:		
1. As per the restated financial information.		

The corresponding post IPO capitalization data for each of the amounts given in the above table is not determinable at this stage pending the completion of the In-principle approval process and hence the same have not been provided in the above statement.

Restated Statement of Tax shelters

Annexure – VII

(Amount "Rs. in Lakhs", unless otherwise stated)

Particulars	30-09-2022	31-03- 2022	31-03-2021	31-03-2020
Tax Rates				
Income tax rate (%)	25.00%	25.00%	25.00%	25.00%
Surcharge	7.00%	7.00%	7.00%	7.00%
Health & Education cess	4.00%	4.00%	4.00%	4.00%
Income tax rate (%)	27.82%	27.82%	27.82%	27.82%
Minimum alternate tax (MAT) rate (%)	15.00%	15.00%	15.00%	15.00%
Surcharge	7.00%	7.00%	7.00%	7.00%
Health & Education cess	4.00%	4.00%	4.00%	4.00%
Minimum alternate tax (MAT) rate (%)	16.69%	16.69%	16.69%	16.69%
Income from business or profession				
Restated profit before tax as per books (B)	90.84	6.38	163.47	136.27
Timing differences during the year				
Expenses allowable/ disallowable subject to provisions of Income tax Act: -				
Depreciation	-10.67	-1.13	-1.10	-1.43
Profit/ (loss) on sales of property, plant & equipment	-0.13	-	-	-0.06
Gratuity Expenses	6.83	0.29	-6.96	-5.03
Expense on which TDS is not deducted u/s 40(a)	-	-0.14	0.23	
Expenses allowable on payment basis u/s 43B	29.36	-0.29	4.35	-14.08
Brought forward losses and unabsorbed depreciation set off	-	-	-78.88	-115.67
Allowance for bad and doubtful debts	-	-0.23	-40.55	-
Total timing differences during the year (C)	25.39	-1.50	-122.92	-136.26

Particulars	30-09-2022	31-03- 2022	31-03-2021	31-03-2020
Permanent differences during the year				
Expenses disallowed u/s 37 of the Income tax Act	0.03	8.18	4.18	-
Total permanent differences (D)	0.03	8.18	4.18	-
Taxable income (E) = (B+C+D)	116.26	13.05	44.72	0.01
Book Profit under Section 115JB	90.84	6.38	163.47	136.27
Income tax payable under normal provisions	32.34	3.39	11.63	0.00
Book profit for MAT	90.84	6.38	163.47	136.27
MAT on book profit	14.17	1.00	27.29	22.75
Tax payable as per normal or MAT	Normal	Normal	MAT	MAT
Tax payable on restated profits	32.34	3.39	27.29	22.75
Tax payable as per return	Nil*	3.39	27.29	22.75
Differences		-	-	-

*Amount is Nil as return for Sept 2022 is not to be filed.

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OTHER FINANCIAL INFORMATION

For Details on other financial information please refer to Notes on Restated Financial Information of Restated Financial statement beginning on page 156 of this Draft Prospectus.

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MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION

The following discussion is intended to convey management’s perspective on our financial condition and results of operations for the period ended September 30, 2022 and for the financial year ended March 31, 2022, 2021 and 2020. One should read the following discussion and analysis of our financial condition and results of operations in conjunction with our section titled “Financial Statements as Restated” and the chapter titled “Financial Information” on page 145 of the Draft Prospectus. This discussion contains forward-looking statements and reflects our current views with respect to future events and our financial performance and involves numerous risks and uncertainties, including, but not limited to, those described in the section entitled “Risk Factors” on page 19 of this Draft Prospectus. Actual results could differ materially from those contained in any forward-looking statements and for further details regarding forward-looking statements, kindly refer the chapter titled “Forward-Looking Statements” on page 12 of this Draft Prospectus. Unless otherwise stated, the financial information of our Company used in this section has been derived from the Restated Financial Information. Our financial year ends on March 31 of each year. Accordingly, unless otherwise stated, all references to a particular financial year are to the 12-month period ended March 31 of that year.

In this section, unless the context otherwise requires, any reference to “we”, “us” or “our” refers to Diensten Tech Limited, our Company. Unless otherwise indicated, financial information included herein are based on our Financial Statements as Restated for Financial Years 2022, 2021 and 2020 included in this Draft Prospectus beginning on page 145 of this Draft Prospectus.

BUSINESS OVERVIEW

Our Company was originally incorporated as a public company under the Companies Act, 1956 in the name and style of “JKT Consulting Limited” bearing Corporate Identification Number U74140DL2007PLC160160 dated March 06, 2007 issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana. Subsequently the name of our Company was changed to “Diensten Tech Limited” pursuant to fresh certificate of incorporation issued by the Registrar of Companies, Delhi, dated May 11, 2021.

We are into the business of Information Technology (‘IT’) professional resourcing, IT Consultancy, IT Training and Software AMC. We connect our clients to individuals with a specific IT skill set, manage capacity across a team, or deliver in-house technology experts to take client project to full delivery.

We are a next-generation IT consultancy service provider that helps enterprises reimagine their businesses for the digital age. We provide end-to-end professional solutions to make large companies and organizations more competitive by combining in-depth knowledge of a wide range of business sectors and innovative technologies with a fully collaborative approach. We are a lifelong learning partner for enterprises, helping them build skills in emerging technologies at scale. Our Corporate Training division helps build innovative learning modules for organizations in the workplace by structuring a smarter workforce, supporting changes and driving growth.

We started our business under the name of JKT Consulting Limited with consulting services in the area of SAP Software/ SAP Training Centres and Domain Consulting Services. From the year 2014-15 onwards, we started shifting our business focus towards Information Technology Consultancy, Training, Software Sale, Software AMC and related services as our core business. To further strengthen the said domain, our Company entered into a Business Transfer Agreement dated April 30, 2022 with JK Technosoft Limited. Pursuant to

this Agreement, we have acquired Professional Services & Training (PS & T) business from JK Technosoft Limited with effect from April 01, 2022. For details of Revenue from Operations you are requested to refer Financial Information of the Company on page 145 of this Draft Prospectus.

Our Company with an expert panel reaches out to a wide range of IT support and consultancy services related to IT Skilled Staffing Solutions, IT Training, Development and Capacity Building. Our trained employee base whom we hire, train and deploy on our client sites based on type of agreements with them we have a strong national presence.

We have been providing technical consultancy, training, software services and other services to large corporates of the country, multinational companies, small and medium enterprises of diversified sectors. Post-acquisition of PS & T business as above mentioned we are focusing on this segment specifically. The foundation lies in our strong culture amongst the skilled and professional resources that are trained, upgraded and equipped with the best modern technology to ensure top quality customer services.

SIGNIFICANT DEVELOPMENTS SUBSEQUENT TO THE LAST FINANCIAL YEAR AND STUB PERIOD

As per mutual discussion between the Board of the Company and LM, in the opinion of the Board of the Company there have not arisen any circumstances since the date of the last financial statements as disclosed in the Draft Prospectus and which materially and adversely affect or is likely to affect within the next twelve months except the Board of Directors of our Company has approved and passed resolution on December 22, 2022 to authorize the Board of Directors to raise the funds by way of Initial Public Offering.

SIGNIFICANT FACTORS AFFECTING OUR RESULTS OF OPERATIONS

Our business is subjected to various risks and uncertainties, including those discussed in the section titled “*Risk Factor*” beginning on page 19 of this Draft Prospectus. Our results of operations and financial conditions are affected by numerous factors including the following:

- Changes, if any, in the regulations / regulatory framework / economic policies in India and / or in foreign countries, which affect national & international finance.
- Government spending on Agrochemical Sector;
- Company’s results of operations and financial performance;
- Performance of Company’s competitors;
- Significant developments in India’s economic and fiscal policies;
- Failure to adapt to the changing needs of industry and in particular Agrochemical Sector may adversely affect our business and financial condition;
- Volatility in the Indian and global capital market;

DISCUSSION ON RESULT OF OPERATION

Our Significant Accounting Policies

For Significant accounting policies please refer Significant Accounting Policies, under Chapter titled “Financial Statements as Restated” beginning on page 145 of the Draft Prospectus.

Overview of Revenue & Expenditure

Our revenue and expenses are reported in the following manner:

Revenues**◆ Revenue of operations**

Our Company's revenue is primarily generated from providing services in the field of Information Technology ('IT') professional resourcing, IT Consultancy, IT Training and Software AMC.

◆ Other Income

Our other income mainly consists of interest from banks and Foreign exchange gain (net).

Expenditure

Our total expenditure primarily consists of Employee benefit expenses, Finance cost, Depreciation and amortization and other expenses.

◆ Employment Benefit Expenses

It includes Salaries & Wages, Gratuity expense, Leave encashment expense, Contribution to provident and other funds and Staff welfare expenses

◆ Other Expenses

It mainly includes Rent on Building, Rent on Machinery, Professional Fees & Legal Expenses, Travelling & Conveyance Expenses, Internet & Networking, Telephone Expenses, Maintenance Expenses-Office, Maintenance Expenses – Computers, Audit Fee, Bad Debts, Interest on Statutory Dues, Reimbursement of Manpower Cost, Electric, Power, Fuel and Water, Printing and Stationery, Postage and Courier, Naukari Portal Login-in Cost, Balance Written Off, Fixed Assets Written Off, Filing Expenses, Software Cost, Insurance Expenses, Bank Charges and Miscellaneous Expenses.

◆ Finance Costs

Our finance costs mainly include Bank charges and interest and other borrowing costs.

◆ Depreciation

Depreciation has been provided as per the useful life prescribed under schedule II of the Companies Act, 2013 on Written down Value (WDV) Method on pro rata basis.

RESULTS OF OUR OPERATION

(Rs. In Lakhs)

Particulars	30-Sep-22	31-Mar-22	31-Mar-21	31-Mar-20
Incomes:				
Revenue from Operations	2,094.79	72.41	523.20	561.99
% of total revenue	99.88%	94.62%	99.65%	97.59%
% Increase/(Decrease)	2792.96%	-86.16%	-6.90%	-
Other income	2.46	4.12	1.86	13.86
% of total revenue	0.12%	5.38%	0.35%	2.41%
% Increase/(Decrease)	-40.29%	121.51%	-86.58%	-
Total Revenue	2097.25	76.53	525.06	575.85
Expenses:				
Purchases	-	-	-	-
% of total revenue	-	-	-	-
% Increase/(Decrease)	-	-	-	-
Changes in Inventories of stock in trade	-	-	-	-
% of total revenue	-	-	-	-
% Increase/(Decrease)	-	-	-	-
Other Expenses	1,076.68	49.85	87.91	88.27
% of total revenue	51.34%	65.14%	16.74%	15.33%
% Increase/(Decrease)	2059.84%	-43.29%	-0.41%	-
Employee Benefit expenses	867.40	4.03	234.97	304.38
% of total revenue	41.36%	5.27%	44.75%	52.86%
% Increase/(Decrease)	21423.57%	-98.28%	-22.80%	-
Total Expense	1,944.08	53.88	322.88	392.65
% of total revenue	92.70%	70.40%	61.49%	68.19%
% Increase/(Decrease)	3508.17%	-83.31%	-17.77%	-
Profit before Interest, Depreciation and Tax	153.17	22.65	202.18	183.20
% of total revenue	7.30%	29.60%	38.51%	31.81%
Depreciation and amortization expenses	57.86	0.09	0.25	0.42
% of total revenue	2.76%	0.12%	0.05%	0.07%
% Increase/(Decrease)	64188.89%	-64.00%	-40.48%	-
Profit before Interest and Tax	95.31	22.56	201.93	182.78
% of total revenue	4.54%	29.48%	38.46%	31.74%
Financial Charges	4.47	16.18	38.46	46.51
% of total revenue	0.21%	21.14%	7.32%	8.08%
% Increase/(Decrease)	-72.37%	-57.93%	-17.31%	-
Profit/(Loss) before tax	90.84	6.38	163.47	136.27
% of total revenue	4.33%	8.34%	31.13%	23.66%
% Increase/(Decrease)	1323.82%	-96.10%	19.96%	-
Exceptional Items	-	-	-	-
Total tax expenses	35.61	4.93	46.40	40.60
% of total revenue	1.70%	6.44%	8.84%	7.05%
Profit/(loss) after Tax	55.23	1.45	117.07	95.67
% of total revenue	2.63%	1.89%	22.30%	16.61%
% Increase/(Decrease)	3708.97%	-98.76%	22.37%	-

REVIEW OF OPERATIONS FOR THE PERIOD ENDED SEPTEMBER 30, 2022.

Income from Operations

Our revenue from operations for the period ended September 30, 2022 was Rs.2,094.79 Lakh which was about 99.88% of the total revenue.

Other Income

Our other income for the period ended September 30, 2022 was Rs.2.46 Lakhs which was about 0.12% of the total revenue.

Expenditure**Employee Benefits expenses**

The employee benefits expenses for the period ended September 30, 2022 were Rs. 867.40 Lakhs which was about 41.36% of the total revenue and which includes Salaries and wages.

Other Expenses

Other Expenses for the period ended September 30, 2022 were Rs. 1,076.68 Lakhs which was about 51.34% of the total revenue.

EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION

Our EBITDA for the period ended September 30, 2022 were Rs.153.17 Lakhs.

Financial Costs

Financial costs for the period ended September 30, 2022 were Rs.4.47 Lakhs which was about 0.21% of the total revenue and which consists of interest expenses and Bank charges.

Depreciation

Depreciation for the period ended September 30, 2022 were Rs.57.86 Lakhs which was about 2.76% of the total revenue and which consists of depreciation and amortization.

Profit /(Loss) after Tax

PAT for the period ended September 30, 2022 was Rs. 55.23 Lakhs.

FISCAL YEAR ENDED MARCH 31, 2022 COMPARED WITH THE FISCAL YEAR ENDED MARCH 31, 2021**Income**

Total revenue has decreased by Rs. 450.79 Lakhs and 86.16% from Rs. 523.20 Lakhs in the fiscal year ended March 31, 2021 to Rs. 72.41 Lakhs in the fiscal year ended March 31, 2022. The decrease in revenue is on account of decrease in operation.

Expenditure

Total Expenditure decreased by Rs. 269.00 Lakhs and 83.31%, from Rs. 322.88 Lakhs in the fiscal year ended March 31, 2021 to Rs. 53.88 Lakhs in the fiscal year ended March 31, 2022.

Employee Benefit Expenses

Employee Benefit Expenses in terms of value and percentage decreased by Rs.230.94 Lakhs and 98.28% from Rs. 234.97 Lakhs in the fiscal year ended March 31, 2021 to Rs. 4.03 Lakhs in the fiscal year ended March 31, 2022.

Other Expenses

Other Expenses in terms of value and percentage decreased by Rs. 38.06 Lakhs and 43.29% from Rs. 87.91 Lakhs in the fiscal year ended March 31, 2021 to Rs. 49.85 Lakhs in the fiscal year ended March 31, 2022.

Profit before Tax and Extraordinary items

Profit before exceptional & extraordinary items and Tax has decreased by Rs. 179.37 Lakhs from Rs. 201.93 Lakhs in the fiscal year ended March 31, 2021 to Rs. 22.56 Lakhs in the fiscal year ended March 31, 2022.

Finance Costs

Finance Costs in terms of value and percentage decreased by Rs. 22.28 Lakhs from Rs. 38.46 Lakhs in the fiscal year ended March 31, 2021 to Rs. 16.18 Lakhs in the fiscal year ended March 31, 2022.

Depreciation & Amortization Expenses

Depreciation in terms of value decreased by Rs. 0.16 Lakhs from Rs. 0.25 Lakhs in the fiscal year ended March 31, 2021 to Rs. 0.09 Lakhs in the fiscal year ended March 31, 2022.

Net Profit after Tax and Extraordinary items

Net Profit has decreased by Rs. 115.62 Lakhs from profit of Rs. 117.07 Lakhs in the fiscal year ended March 31, 2021 to profit of Rs. 1.45 Lakhs in the fiscal year ended March 31, 2022.

INFORMATION REQUIRED AS PER ITEM (II) (C) (I) OF PART A OF SCHEDULE VI TO THE SEBI REGULATIONS:

1. Unusual or infrequent events or transactions

Except as described in this Draft Prospectus, during the periods under review there have been no transactions or events, which in our best judgment, would be considered unusual or infrequent.

2. Significant economic changes that materially affected or are likely to affect income from continuing operations

Other than as described in the section titled “Risk Factors” beginning on page 19 of this Draft Prospectus, to our knowledge there are no known significant economic changes that have or had or are expected to have a material adverse impact on revenues or income of our Company from continuing operations.

3. Income and Sales on account of major product/main activities

Income and sales of our Company on account of major products/ main activities derives from providing IT Professionals Services and Corporate Training.

4. Future changes in relationship between costs and revenues, in case of events such as future increase in labour or material costs or prices that will cause a material change are known

Our Company’s future costs and revenues can be impacted by an increase in labour costs as the company looks to hire talent with new skills and capabilities for the digital economy who may be in short supply.

5. Future relationship between Costs and Income

Our Company's future costs and revenues will be determined by competition, demand/supply situation, Indian Government Policies, foreign exchange rates and interest rates quoted by banks & others.

6. Extent to which material increases in net sales or revenue are due to increased sales volume, introduction of new products or services or increased sales prices.

Increases in our revenues are by and large linked to increases in the volume of business.

7. Total turnover of each major industry segment in which the issuer company operates

The Company is operating in Information Technology Industry. Relevant industry data, as available, has been included in the chapter titled "Our Industry" beginning on page 76 of this Draft Prospectus.

8. Status of any publicly announced new products or business segments

Our Company has not announced any new product and segment / scheme, other than disclosure in this Draft Prospectus.

9. The extent to which the business is seasonal

Our business is not seasonal in nature.

10. Any significant dependence on a single or few clients.

Our Company is significantly dependent on few clients for approximately 90% of our revenue.

11. Competitive Conditions

We face competition from existing and potential competitors which is common for any business. We have, over a period of time, developed certain competitive strengths which have been discussed in section titled "Our Business" on page 92 of this Draft Prospectus.

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SECTION VII - LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

Except as stated in this section, there are no (i) criminal proceedings; (ii) actions by statutory or regulatory authorities; (iii) disciplinary action including penalty imposed by SEBI or stock exchanges in the last five financial years including outstanding action; (iv) claims relating to direct and indirect taxes; and (v) Material Litigation (as defined below); involving our Company, Directors or Promoters.

Our Board, in its meeting held on January 10, 2023 determined that litigation involving Company, its directors, subsidiaries and joint ventures and group companies shall be considered material if:

- (a) the monetary amount of claim made by or against the Company, its subsidiaries, joint ventures, directors and group companies in any such pending litigation is equal to or in excess of 1% of the revenue of the Company or 5% of Profit After Tax as per the last restated financial statement of the Company (as provided under restated financial statement); or
- (b) where the decision in one case is likely to affect the decision in similar cases, even though the amount involved in an individual litigation does not exceed 1% of the Net worth of the Company as of March 31, 2022 (as provided under restated financial statement); and
- (c) any such litigation an adverse outcome of which would materially and adversely affect the Company's business, prospects, operations, financial position or reputation, irrespective of the amount involved in such litigation.

Accordingly, we have disclosed all outstanding litigations involving our Company, Promoters, Directors and Subsidiaries which are considered to be material. In case of pending civil litigation proceedings wherein the monetary amount involved is not quantifiable, such litigation has been considered material only in the event that the outcome of such litigation has an adverse effect on the operations or performance of our Company. Unless otherwise stated to contrary, the information provided is as of date of this Draft Prospectus.

I. Litigations involving our Company

A. Against our Company

(i) Criminal Proceedings

There are no criminal proceedings initiated / filed against our Company.

(ii) Civil Proceedings

There are no civil proceedings initiated / filed against our Company.

(iii) Actions by statutory/regulatory authorities

There are no actions initiated by any statutory / regulatory authorities against our Company.

(iv) Tax proceedings

There is no tax proceeding against our Company except as following:

(a) Direct Tax

As per website of Income Tax, the following e-proceedings are shown as pending with “open” or “pending” status. However, the amount has not been mentioned and cannot be crystallized:

Assessment Year	Proceeding Name
2016-2017	Defective notice u/s 139(9)
2018-2019	Adjustment u/s 143 (1)(a)
2019-2020	Defective notice u/s 139(9)
2019-2020	Defective notice u/s 139(9)

(b) Income Tax

As per website of Income Tax Department for outstanding tax demand, following defaults in the payment of Income Tax by the Company are still outstanding:

S. No.	Financial Year	Total Default (In Lakh)
1	2007-2008	0.384
2	2010-2011	0.032
3	2021-2022	0.031
4	2022-2023	0.001
Total		0.448

(v) Other Material Pending Litigations

There are no other Material Pending Litigations initiated / filed against our Company.

B. By our Company

NIL

II. Litigations involving our Promoters

A. Against our Promoters

(i) Criminal Proceedings

There are no criminal proceedings initiated / filed against our Promoters.

(ii) Civil Proceedings

There are no civil proceedings initiated / filed against our Promoters except as following:

- (a) A Contempt Application bearing no. Contempt Case (AT)/10/2022, is filed before the NCLAT against Mr. Abhishek Singhania (the “Respondent”), in his capacity as the Managing Director of J.K. Cotton Spinning and Weaving Mill Co. Ltd, by Juggilal Kamlapat Jute Mills Company Ltd, (the “Applicant”). The Applicant vide the afore-stated application, states that during the pendency of a Company Appeal bearing no. Company Appeal (AT)(Ins)/82/2017 at NCLAT, the Respondent took illegal action by approaching the Zonal Officer for change of name of the assets of the Applicant on

which a status quo order dated 15.09.2019 had been passed by the NCLAT. Thereby, the Applicant has approached the NCLAT against the Respondent for total violation of the interim order dated 15.05.2019 by the Contempt Application under Section 425 of the Companies Act, 2013 r/w Section 12 of the Contempt of Courts Act, 1971 for initiation of Contempt against the Contemnors. The matter is currently pending adjudication.

- (b) A Contempt Application bearing no. Contempt Case (AT)/12/2022, is filed before the NCLAT against Mr. Abhishek Singhania (the “Respondent”), in his capacity as the Managing Director of J.K. Cotton Ltd (formerly known as J.K. Cotton Spinning and Weaving Mill Co. Ltd.), by JK Jute Mill Mazdoor Morcha (registered Trade Union and an Operational Creditor under IBC), (the “Applicant”). The Applicant vide the afore-stated application, states that during the pendency of a Company Appeal bearing no. Company Appeal (AT)(Ins) - 82/ND/2017 at NCLAT, the Respondent along with the other Contemnors tried to transfer and/or create third party interest in respect of assets of the Company on which a status quo order dated 15.05.2019 had been passed by NCLAT. The Contemnors tried to transfer the assets of the Company among themselves in a clandestine manner for illegal gratifications. This act had come to light vide Newspaper Publication (Dainik Jagran, Kanpur Edition) dated 05.04.2022 issued by Municipal Corporation, Kanpur. Thereby, the Applicant has approached the NCLAT by the Contempt Application under Section 425 of the Companies Act, 2013 r/w Section 12 of the Contempt of Courts Act, 1971 seeking relief for holding upon the Contemnor for violation of the order dated 15.05.2019 passed by NCLAT. The matter is currently pending adjudication.
- (c) A Petition bearing no. Original Suit/0000966/2016, was filed before the Kanpur District Court Civil Judge Junior Division against Yadupati Singhania (the “Respondent”), in his capacity as the Manager or J.K. Organisation and others by Raj Kumar, (the “Petitioner”). The Petitioner vide the afore-stated petition, states that he worked as an employee at J.K. Jute Mill Co. Ltd., one of the companies under J.K. Organisation. Petitioner was allotted a portion of the mill compound where he lived with his family. However, after the sudden closure of the factory by Respondent, the Petitioner was being forced to leave the compound without his earlier dues being settled. Upon the death of the Respondent during the pendency of the petition, the Petitioner approached the court under Order 22 Rule 4 r/w Section 151 of the Code of Civil Procedure, 1908 to substitute Respondent with Abhishek Singhania, in his capacity as the new General Manager of the entity who handles all the administrative work. The matter is currently pending adjudication.

(iii) Actions by statutory/regulatory authorities

There are no actions initiated by any statutory / regulatory authorities against our Promoters.

(iv) Disciplinary action including penalty imposed by SEBI or stock exchanges against the promoters in the last five financial years including outstanding action;

There are no disciplinary actions including penalty imposed by SEBI or stock exchanges against our Promoters in the last five financial years.

(v) **Tax proceedings**

(a) **Direct Tax**

As per website of Income Tax, the following e-proceedings are shown as pending with “open” or “pending” status. However, the amount has not been mentioned and cannot be crystallized:

Assessment Year	Proceeding Name
2017-18	Adjustment u/s 143 (1)(a)
2018-19	Adjustment u/s 143 (1)(a)
2023-24	Issue Letter

(b) **Income Tax**

As per website of Income Tax Department for outstanding tax demand, following defaults in the payment of Income Tax by the Company are still outstanding:

Assessment Year	Section Code	Demand Identification Number	Date on which demand is raised	Outstanding Demand (In Lakh)	Final Interest (In Lakh)
Abhishek Singhania					
2016	--	2016201637041458850T	October 4, 2016	-	0.035
Vipul Prakash					
2009	143(3)	2011200910067301665T	December 30, 2011	7.987	-
2009	143(3)	2011200951098201833T	December 30, 2011	7.230	3.393
2019	154	2019201937102445951T	February 4, 2020	0.048	-
Total				15.27	3.43

(vi) **Other Material Pending Litigations**

There are no other Material Pending Litigations initiated / filed against our Promoter.

B. By our Promoters

NIL

III. Litigations involving our Directors other than Promoters of our Company

A. Against our Directors other than Promoters of our Company

(i) **Criminal Proceedings**

There are no criminal proceedings initiated / filed against our Directors other than Promoters of our Company.

(ii) Civil Proceedings

There are no civil proceedings initiated / filed against our Directors other than Promoters of our Company.

(iii) Actions by statutory/regulatory authorities

There are no actions initiated by any statutory / regulatory authorities against our Directors other than Promoters of our Company except as following:

A Show Cause Notice bearing no. SCN No. 06/2021-22, was issued to M/s J K Technosoft Limited by the Office of the Principal Commissioner of Customs. The Customs Office vide the aforesaid notice, states that it appears that M/s. JKTL, New Delhi had wrongly classified their exported services as “Management Consulting Services” and wrongly obtained SEIS scrips, which were otherwise not available to them. They mentioned their services rendered as “Management Consulting Services” only before the DGFT, whereas the services rendered by them mentioned in all the other statutory documents show otherwise. They suppressed the fact of supply of Information Technology Software service before DGFT and obtained the SEIS scrips. Thereby, the Customs Office have called upon Mr. Satish Chandra Gupta in his capacity as a Director of M/s JKTL to show cause, in writing as to why duty payable should not be demanded from them, goods imported by wrongly availing duty exemption should not be confiscated, and penalty should not be imposed on them for violating various provisions of the Customs Act, 1962 and other statutory provisions and notifications.

(iv) Tax proceedings

Except for the proceedings disclosed below, there are no tax proceedings against our Directors other than Promoters of our Company:

(a) Direct Tax

As per website of Income Tax, the following e-proceedings are shown as pending with “open” or “pending” status. However, the amount has not been mentioned and cannot be crystallized:

Assessment Year	Proceeding Name
Sanjay Kumar Jain	
2019-2020	Adjustment u/s 143 (1)(a)
2018-2019	Defective Notice u/s 139(9)
Sunaina Primlani Gera	
2009-2010	Issue Letter
2009-2010	Issue Letter
2010-2011	Issue Letter
2010-2011	Issue Letter
2011-2012	Issue Letter
2011-2012	Issue Letter
2012-2013	Issue Letter
2012-2013	Issue Letter
2013-2014	Issue Letter
2013-2014	Issue Letter

2014-2015	Issue Letter
2018-2019	Defective Notice u/s 139(9)
Not Available (Date of Letter: September 07, 2022)	Issue Letter

(b) Income Tax:

As per website of Income Tax Department for outstanding tax demand, following defaults in the payment of Income Tax by the Promoters are still outstanding:

Assessment Year	Section Code	Demand Identification Number	Date on which demand is raised	Outstanding Demand (In Lakh)	Final Interest (in Lakh)
Kanika Vaswani					
2010	-	201020103701859754 6T	March 4, 2011	-	0.005
Sunaina Primlani Gera					
2009	250	201820091000009500 4T	April 27, 2018	-	0.084
2022	143(1)(b)	202220223711920534 5T	October 3, 2022	0.119	-
Sanjay Kumar Jain					
2012	143(1)(a)	201320123704841518 3T	January 19, 2014	-	0.265
Total				0.119	0.353

(i) Other Material Pending Litigations

There are no other Material Pending Litigations initiated / filed against our Directors other than Promoters of our Company.

B. By our Directors other than Promoters of our Company

Nil

IV. Litigations relating to the Subsidiary Company

A. Against Directors of our Subsidiary Company

Not Applicable

B. By Directors of our Subsidiary Company

Not Applicable

Note: The Company do not have any subsidiary company as on the date of this Draft Prospectus.

V. Other litigations involving any other entities which may have a material adverse effect on our Company

There is no outstanding litigation, suits, criminal or civil prosecutions, statutory or legal proceedings including those for economic offences, tax liabilities, prosecution under any enactment in respect of the Companies Act, show cause notices or legal notices pending against any company whose outcome could affect the operation or finances of our Company or have a material adverse effect on the position of our Company.

VI. Details of the past penalties imposed on our Company / Directors

Except as disclosed above as on the date of the Draft Prospectus, there are no cases in the last five years in which penalties have been imposed on our Company or our Directors.

VII. Outstanding dues to Creditors

For identification of material creditors, a creditor of the Company shall be considered to be material for the purpose of disclosure in the Offer Documents, if amounts due to such creditor exceeds 5 % of the total trade payables as on the date of the restated financial statements for the last completed fiscal year included in the Offer Documents.

Details of outstanding dues to creditors (including micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006) as required under the SEBI (ICDR) Regulations have been disclosed on our website at www.dienstentech.com.

As on September 30, 2022, our Company has Rs. 193.96 Lakh payable or outstanding towards Micro, small and medium enterprises. Details of amounts outstanding to material and other creditors is as follows:

Nature of Creditors	Amount (Rs. in Lakhs)
Total Outstanding dues to Micro, Small & Medium Enterprises	137.58
Total Outstanding dues to creditors other than Micro, Small & Medium Enterprises	56.39
Total	193.96

VIII. Material developments occurring after last balance sheet date, that is, September 30, 2022.

Except as disclosed in the section titled “Management’s Discussion and Analysis of Financial Condition and Results of Operations of our Company” beginning on page number 182 of this Draft Prospectus, in the opinion of our Board, there have not arisen, since the date of the last financial statements disclosed in this Draft Prospectus, any circumstances that materially or adversely affect or are likely to affect our profitability taken as a whole or the value of its assets or its ability to pay its material liabilities within the next 12 months.

We certify that except as stated herein above:

- a. There are no defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs by our Company, promoters, group entities, companies promoted by the promoters during the past three years.
- b. There are no cases of litigation pending against the Company or against any other Company in which Directors are interested, whose outcome could have a materially adverse effect on the financial position of the Company.
- c. There are no pending proceedings initiated for economic offences against the Directors, Promoters, Companies and firms promoted by the Promoters.
- d. There are no outstanding litigation, defaults etc. pertaining to matters likely to affect the operations and finances of the Company including disputed tax liability or prosecution under any enactment.
- e. The Company, its Promoters and other Companies with which promoters are associated have neither been suspended by SEBI nor has any disciplinary action been taken by SEBI.
- f. ***There is no material regulatory or disciplinary action by SEBI, stock exchange or regulatory authority in the past five year in respect of our promoters, group company's entities, entities promoted by the promoters of our company.***
- g. There are no the status of criminal cases filed or any investigation being undertaken with regard to alleged commission of any offence by any of our Directors. Further, none of our Directors has been charge-sheeted with serious crimes like murder, rape, forgery, economic offences etc.
- h. The issue is in compliance with applicable provision of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation 2018.
- i. ***Neither the Company nor any of its promoters or directors is a willful defaulter or fraudulent borrower.***

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GOVERNMENT AND OTHER APPROVALS

In view of the licenses / permissions / approvals / no-objections / certifications / registrations, (collectively “Authorizations”) listed below, our Company can undertake this Issue and our current business activities and to the best of our knowledge, no further approvals from any governmental or regulatory authority or any other entity are required to undertake this Issue or continue our business activities. Unless otherwise stated, these approvals are all valid as of the date of this Offer document. It must be distinctly understood that, in granting these approvals, the GoI, the RBI or any other authority does not take any responsibility for our financial soundness or for the correctness of any of the statements made or opinions expressed in this behalf. For further details in connection with the regulatory and legal framework within which we operate, please refer to the chapter titled “Key Industry Regulation and Policies” beginning on page 100 of the Draft Prospectus.

APPROVALS FOR THE ISSUE

Corporate Approvals

The following approvals have been obtained or will be obtained in connection with the Issue:

- a. Our Board of Directors have pursuant to a resolution passed at its meeting held on December 22, 2022 authorized the Issue, subject to the approval of the shareholders of our Company under Section 62(1)(c) of the Companies Act, 2013 and such other authorities as may be necessary.
- b. The Issue of Equity Shares has been authorized by a special resolution adopted pursuant to Section 62(1)(c) of the Companies Act, 2013 by Special Resolution in an Extra Ordinary General Meeting of the Shareholders of the Company held on January 10, 2023.

IN-PRINCIPLE APPROVAL

The Company has obtained approval from NSE vide its letter dated [●] to use the name of NSE in this Offer document for listing of equity shares on SME Platform of NSE. NSE is the Designated Stock Exchange.

AGREEMENTS WITH NSDL AND CDSL

1. The Company has entered into an agreement dated October 27, 2022, with the Central Depository Services (India) Limited (“CDSL”), and the Registrar and Transfer Agent, who, in this case, is KFin Technologies Limited, for the dematerialization of its shares.
2. The Company has also entered into an agreement dated November 16, 2021 with the National Securities Depository Limited (“NSDL”) and the Registrar and Transfer Agent, who, in this case, is KFin Technologies Limited, for the dematerialization of its shares.
3. The Company’s International Securities Identification Number (“ISIN”) is INE0JRD01019.

APPROVALS OBTAINED BY OUR COMPANY

S. No.	NATURE OF LICENSE/APPROVAL	REGISTRATION/ LICENSE NO.	ISSUING AUTHORITY	DATE OF GRANT	VALIDITY
1.	Certificate of Incorporation in the name of “JKT Consulting Limited”.	U74140DL2007PLC160160	Registrar of Companies, NCT Delhi and Haryana	March 06, 2007	One Time Registration
2.	Certificate of Commencement of Business in the name of “JKT Consulting Limited”.	U74140DL2007PLC160160	Registrar of Companies, NCT Delhi and Haryana	June 19, 2007	One Time Registration
3.	Certificate of Incorporation upon change of name from “JKT Consulting Limited” to “Diensten Tech Limited”	U74140DL2007PLC160160	Registrar of Companies, Delhi	May 11, 2021	One Time Registration
TAX RELATED APPROVALS					
4.	Permanent Account Number (“PAN”)	AABCJ8530C	Income Tax Department	March 06, 2007	One Time Registration
5.	Tax Deduction Account Number (“TAN”)	DELJ06780E	Income Tax Department	February 24, 2022	One Time Registration
GOODS AND SERVICE TAX REGISTRATION					
6.	Certificate of Registration under Goods and Services Tax Act, 2017 for Delhi Office	07AABCJ8530C1ZV	Central Board of Indirect Taxes and Customs	April 01, 2022	One Time Registration
7.	Certificate of Registration under Goods and Services Tax Act, 2017 for Uttar Pradesh Office (Noida)	09AABCJ8530C1ZR	Central Board of Indirect Taxes and Customs	July 16, 2021	One Time Registration
CERTIFICATE OF REGISTRATION UNDER STATE TAX ON PROFESSION, TRADES, CALLING AND EMPLOYMENTS					
8.	Certificate of Registration under the Telangana Tax on Professions, Trades, Callings and Employments Act, 1987.	36718746053	Commercial Tax Department, Government of Telangana	June 30, 2022	One Time Registration
9.	Certificate of Enrolment under the Telangana Tax on Professions, Trades, Callings and Employments Act, 1987.	36718746053	Commercial Tax Department, Government of Telangana	June 30, 2022	One Time Registration
10.	Certificate of Registration under the Karnataka Tax on Professions, Trades, Callings and Employments Act, 1976.	375925374	Competent Authority, Government of Karnataka	May 02, 2022	One Time Registration
11.	Certificate of Enrolment under the Karnataka Tax on Professions, Trades, Callings and Employments Act, 1976.	128937601	Competent Authority, Government of Karnataka	October 26, 2022	One Time Registration
12.	Certificate of Enrolment under the Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975.	99944386038 P	Maharashtra Sales Tax Department	Effective Date: April 01, 2022, Date of Issuance:	One Time Registration

S. No.	NATURE OF LICENSE/APPROVAL	REGISTRATION/ LICENSE NO.	ISSUING AUTHORITY	DATE OF GRANT	VALIDITY
				September 19, 2022	
13.	Certificate of Registration under the Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975.	27142034640 P	Maharashtra Sales Tax Department	Effective Date: September 10, 2022 Date of Issuance: September 19, 2022	One Time Registration
BUSINESS RELATED APPROVALS					
14.	Udyam Registration under Micro, Small and Medium Enterprises Development Act, 2006	UDYAM-UP-28-0012501	Ministry of Micro, Small and Medium Enterprises	February 04, 2021	One Time Registration
15.	Certificate of Registration for ISO 9001:2015 Quality Management System	QMS-DTL-2211029	Arcade Management Certification	November 02, 2022	November 01, 2025
16.	Importer-Exporter Code	0510071805	Ministry of Commerce and Industry	December 27, 2010	One Time Registration
CERTIFICATE OF REGISTRATION UNDER STATE SHOPS AND COMMERCIAL ESTABLISHMENT					
17.	Registration Certificate under Karnataka Shops and Commercial Establishments Act, 1961	37/81/CE/002 4/2022	Senior Labour Inspector – Circle 37, Department of Labour, Karnataka	March 11, 2022	December 31, 2026
18.	Registration Certificate under Punjab Shops & Commercial Establishments Act, 1958	PSA/REG/GG N//0266624	Inspector, Shops and Commercial Establishments Circle, Labour Department Haryana	March 07, 2022	One Time Registration
19.	Registration Certificate under Telangana Shops & Establishments Act, 1988	SEA/HYD/JC L/HB/041460 6/2022	Registering Authority JCL-HYD, Labour Department Telangana	Certificate Date: March 05, 2022 Date of Commencement: February 01, 2022	One Time Registration
20.	Registration Certificate under Delhi Shops and Establishment Act, 1954	2023042770	Department of Labour, Government of National Capital Territory of Delhi	March 3, 2023	One Time Registration
21.	Registration Certificate under Uttar Pradesh Dookan aur Vanijya Adhistan Adhiniyam, 1962	UPSA667123 06	Chief Inspector of Shops and Commercial Establishment, Uttar Pradesh	April 1, 2016 (Renewed on April 1, 2021)	March 31, 2026

S. No.	NATURE OF LICENSE/APPROVAL	REGISTRATION/ LICENSE NO.	ISSUING AUTHORITY	DATE OF GRANT	VALIDITY
22.	Acknowledgement Receipt under Maharashtra Shops and Establishment Act, 1948	22137003162 58637	Shop Inspector Office, Government of Maharashtra	March 5, 2022	One Time Registration
LABOUR RELATED APPROVALS					
23.	Registration under Employee Provident Fund Act, 1952.	MRNOI00440 86000	Regional Provident Fund Commissioner, Employees' Provident Fund Organisation, Ministry of Labour	January 17, 2008	One Time Registration
24.	Registration under Employee State Insurance Act, 1948 for Noida	67000536180 000911	Sub-Regional Office, Employees' State Insurance Corporation	September 13, 2013	One Time Registration

THE DETAILS OF DOMAIN NAME REGISTERED ON THE NAME OF THE COMPANY:

S. No.	Domain Name and ID	IANA ID	Creation Date	Expiry Date
1.	<u>Domain name</u> - DIENSTENTECH.COM <u>Domain ID</u> - 2665936828_DOMAIN_COM-VRSN	146	April 01, 2022	April 01, 2026

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OTHER REGULATORY AND STATUTORY DISCLOSURES

Authority for the Issue

1. This Issue has been authorised by a resolution passed by our Board of Directors at its meeting held on December 22, 2022.
2. The Shareholders of our Company have authorised this Issue by their Special Resolution passed pursuant to Section 62 (1) (c) of the Companies Act, 2013, at its EGM held on January 10, 2023 and authorised the Board to take decisions in relation to this Issue.
3. The Company has obtained approval from NSE vide its letter dated [●] to use the name of NSE in this Offer document for listing of equity shares on SME Platform of NSE. NSE is the Designated Stock Exchange.
4. Our Board has approved this Draft Prospectus through its resolution dated March 30, 2023.
5. We have also obtained all necessary contractual approvals required for this Issue. For further details, refer to the chapter titled “*Government and Other Approvals*” beginning on page number 197 of this Draft Prospectus.

Prohibition by SEBI

Our Company, Directors, Promoters, members of the Promoter Group and Group Entities or the Director and Promoter of our Promoter Companies, have not been prohibited from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any other regulatory or governmental authority.

The companies, with which Promoters, Directors or persons in control of our Company were or are associated as promoters, directors or persons in control of any other company 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. The listing of any of our securities has never been refused by any of the Stock Exchange in India.

Prohibition by RBI or Governmental authority

Our Company, our Promoters or their relatives (as defined under the Companies Act) and our Group Entities have confirmed that they have not been declared as wilful defaulters by the RBI or any other government authority and there are no violations of securities laws committed by them in the past or no proceeding thereof are pending against them.

Our Directors have not been declared as wilful defaulter by RBI or any other government authority and there have been no violation of securities laws committed by them in the past or no proceedings thereof are pending against them.

Further, none of our Promoters, members of promoter group or Directors are declared as fugitive economic offenders under Fugitive Economic Offenders Act, 2018.

Compliance with the Companies (Significant Beneficial Ownership) Rules, 2018

In view of the General Circular No. 07/2018 dated September 6, 2018 and General Circular No. 8/ 2018 dated September 10, 2018 issued by the Ministry of Corporate Affairs, Government of India, our Company, our and Promoter Group will ensure compliance with the Companies (Significant Beneficial Ownerships) Rules, 2018, upon notification of the relevant forms, as may be applicable to them.

Directors associated with the 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 these entities by SEBI in the past five (5) years preceding the date of this Draft Prospectus.

ELIGIBILITY FOR THIS ISSUE

Our Company is eligible for the Offer in accordance with Regulation 229(1) and other provisions of Chapter IX of the SEBI (ICDR) Regulations, 2018 as the post Offer face value capital is Less than Rs.1,000 Lakh. Our Company also complies with the eligibility conditions laid by the SME Platform of NSE for listing of our Equity Shares.

We confirm that:

- a) In accordance with Regulation 260 of the SEBI (ICDR) Regulations, this Issue will be hundred percent underwritten and that the Lead Manager to the Offer will underwrite at least 15% of the Total Issue Size. For further details pertaining to said underwriting please refer to “*General Information – Underwriting*” on page 40 of this Draft Prospectus.
- b) In accordance with Regulation 268(1) of the SEBI (ICDR) Regulations, we shall ensure that the total number of proposed allottees in the Issue is greater than or equal to fifty, otherwise, the entire application money will be refunded forthwith. If such money is not repaid within eight (8) days from the date our Company becomes liable to repay it, then our Company and every officer in default shall, on and from expiry of eight (8) days, be liable to repay such application money with interest as prescribed under Section 40 of the Companies Act, 2013 and SEBI (ICDR) Regulations.
- c) In accordance with Regulation 246 of the SEBI (ICDR) Regulations, the Lead Manager will ensure that the Issuer shall file a copy of the Prospectus with SEBI along with a due diligence certificate including additional confirmations as required to SEBI at the time of filing the Prospectus with the Registrar of Companies.
- d) In accordance with Regulation 261 of the SEBI (ICDR) Regulations, the Lead Manager will ensure compulsory Market Making for a minimum period of three (3) years from the date of listing of equity shares offered in this Issue. For further details of market making arrangement, please refer to the section titled “*General Information – Details of the Market Making Arrangements for this Issue*” on page 40 of this Draft Prospectus.
- e) In accordance with Regulation 228 (a) of the SEBI (ICDR) Regulations, Neither the issuer, nor any of its promoters, promoter group or directors are debarred from accessing the capital market by the Board;

- f) In accordance with Regulation 228 (b) of the SEBI (ICDR) Regulations, None of the promoters or directors of the issuer is a promoter or director of any other company which is debarred from accessing the capital market by the Board;
- g) In accordance with Regulation 228 (c) of the SEBI (ICDR) Regulations, Neither the issuer nor any of its promoters or directors is a willful defaulter or a fraudulent borrower.
- h) In accordance with Regulation 228 (d) of the SEBI (ICDR) Regulations, None of the Issuer’s promoters or directors is a fugitive economic offender.
- i) In accordance with Regulation 230 (1) (a) of the SEBI (ICDR) Regulations, Application is being made to National Stock Exchange of India Limited and National Stock Exchange of India Limited is the Designated Stock Exchange.
- j) In accordance with Regulation 230 (1) (b) of the SEBI (ICDR) Regulations, the Company has entered into agreement with depositories for dematerialisation of specified securities already issued and proposed to be issued. For more details please refer chapter titled Material Contracts and Documents for Inspection on page 264 of this Draft Prospectus.
- k) In accordance with Regulation 230 (1) (c) of the SEBI (ICDR) Regulations, all the present Equity share Capital fully Paid Up.
- l) In accordance with Regulation 230 (1) (d) of the SEBI (ICDR) Regulations, all the specified securities held by the promoters are already in dematerialised form.

NSE ELIGIBILITY NORMS:

1. The Company has been incorporated under the Companies Act, 1956 in India.
2. The post issue paid up capital of the Company (face value) will not be more than Rs. 2,500.00 Lakh.
3. **Track Record**
Our Company has a track record of three years as on date of filing of this Draft Prospectus.
4. Track record of positive cash accruals (earnings before depreciation and tax) from operations for at least 2 financial years preceding the application and that the Company has track record of 3 years.

(Rs. In Lakh)

Particulars	30-Sep-22	31-Mar-22	31-Mar-21	31-Mar-20
Profit before Tax as per P&L Account	90.84	6.38	163.47	136.27
Add: Depreciation	57.86	0.09	0.25	0.42
Positive Cash Accruals (earnings before depreciation and tax)	148.70	6.47	163.72	136.69

5. The Company has positive Net worth (excluding revaluation reserves) which is Rs. 464.23 Lakh as per the audited financial Statements as on September 30, 2022.

6. Other Requirements

- Our Company has a live and operational website: www.dienstentech.com.
- The Company has not been referred to Board for Industrial and Financial Reconstruction.
- No petition for winding up is admitted by the court or a liquidator has not been appointed of competent jurisdiction against the Company.
- No material regulatory or disciplinary action has been taken by any stock exchange or regulatory authority in the past three years against the company

We further confirm that we shall be complying with all the other requirements as laid down for such an Issue under Chapter IX of SEBI (ICDR) Regulations, as amended from time to time and subsequent circulars and guidelines issued by SEBI and the NSE Emerge.

DISCLAIMER CLAUSE OF SEBI

IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF THE 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 OFFER DOCUMENT. THE LEAD MANAGER(S), HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE OFFER DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED 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 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 CORPORATE PROFESSIONALS CAPITAL PRIVATE LIMITED HAS FURNISHED TO SEBI A DUE DILIGENCE CERTIFICATE DATED [●] 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 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 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 in this Draft Prospectus or in the advertisements or any other material issued by or at instance of our

Company and anyone placing reliance on any other source of information, including our website www.dienstentech.com would be doing so at his or her own risk.

Caution

The Lead Manager accepts no responsibility, save to the limited extent as provided in the Agreement for Issue management, the Underwriting Agreement and the Market Making Agreement. Our Company, our Directors and the Lead Manager shall make all information available to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner whatsoever including at road show presentations, in research or sales reports or at collection centers, *etc.* The Lead Manager and its associates and affiliates may engage in transactions with and perform services for, our Company and their respective associates in the ordinary course of business & have engaged, and may in future engage in the provision of financial services for which they have received, and may in future receive, compensation.

Investors who apply in this Issue will be required to confirm and will be deemed to have represented to our Company and the Underwriter and their respective directors, officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares and will not offer, sell, pledge or transfer the Equity Shares to any person who is not eligible under applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company. Our Company and the Lead Manager and their respective directors, officers, agents, affiliates and representatives accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire Equity Shares.

Price Information and the track record of the past Issues handled by the Lead Manager

For details regarding the price information and the track record of the past Issues handled by the Lead Manager to the Issue as specified in Circular reference no. CIR/CFD/DIL/7/2015 dated October 30, 2015, issued by the SEBI, please refer to 'Annexure A' to the Draft Prospectus and the website of the Lead Manager at www.corporateprofessionals.com.

DISCLAIMER IN RESPECT OF JURISDICTION

This Issue is being made in India to persons resident in India including Indian nationals resident in India who are not minors, HUFs, companies, corporate bodies and societies registered under the applicable laws in India and authorized to invest in shares, 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 Draft Prospectus does not, however, constitute an invitation to purchase shares offered hereby in any jurisdiction other than India to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession this Draft Prospectus comes is required to inform 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 Delhi 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 Draft Prospectus had been filed with NSE Emerge for its observations and NSE SME gave its observations on the same. Accordingly, the Equity Shares represented hereby may not be offered or sold, directly or indirectly, and this Draft Prospectus may not be distributed, in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of this Draft Prospectus nor any sale hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of our Company since the date hereof or that the information contained herein is correct as of any time subsequent to this date.

The Equity Shares have not been, and will not be, registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. Further, each Applicant where required agrees that such Applicant will not sell or transfer any Equity Shares or create any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S Securities Act and in compliance with applicable laws, legislations and Draft Prospectus in each jurisdiction, including India.

DISCLAIMER CLAUSE OF THE SME 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 [●] given 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 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 Promoter, 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 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 ("U.S. Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S Persons" (as defined in Regulation S), except pursuant to exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities laws. Accordingly, the Equity Shares are being offered and sold only outside the United States in offshore transaction in reliance on Regulation S under the U.S Securities Act and the applicable laws of the jurisdiction where those offers and sale occur

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

LISTING

The Equity Shares of our Company are proposed to be listed on NSE Emerge platform. Our Company has obtained in-principle approval from NSE by way of its letter dated [●] for listing of equity shares on NSE (NSE Emerge platform). NSE will be the Designated Stock Exchange, with which the Basis of Allotment will be finalized for the Issue. If the permission to deal in and for an official quotation of the Equity Shares on the NSE Emerge is not granted by NSE, our Company shall forthwith repay, without interest, all moneys received from the applicants in pursuance of this Draft Prospectus. If such money is not repaid within the prescribed time then our Company becomes liable to repay it, then our Company and every officer in default shall, shall be liable to repay such application money, with interest, as prescribed under the applicable law. Our Company shall ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at the NSE Emerge of NSE mentioned above are taken within Six (6) Working Days of the Issue Closing Date. If Equity Shares are not Allotted pursuant to the Offer within Six (6) Working Days from the Issue Closing Date or within such timeline as prescribed by the SEBI, our Company shall repay with interest all monies received from applicants, failing which interest shall be due to be paid to the applicants at the rate of 15% per annum for the delayed period Subject to applicable law.

Impersonation

Attention of the Bidders 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.”

CONSENTS

Consents in writing of:(a) the Directors, Statutory Auditor & Peer Reviewed Auditor, the Company Secretary & Compliance Officer, Chief Financial Officer, Banker to the Company and (b) Lead Manager, Market Maker, Registrar to the Issue, Public Issue Bank / Banker to the Issue and Refund Banker to the Issue, Legal Advisor to the Issue to act in their respective capacities have been/or will be obtained (before filing 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 Auditors have given their written consent to the inclusion of their report in the form and context in which it appears in this Draft Prospectus and such consent and report is not withdrawn up to the time of delivery of this Draft Prospectus with NSE.

EXPERT OPINION

Except the report of the Peer Review Auditor on (a) the restated financial statements; (b) statement of tax benefits, Audit reports by Statutory Auditors for period ended on September 30, 2022, March 31, 2022, 2021, & 2020 and Legal Advisor report on Outstanding Litigations and Material Developments, included in this Draft Prospectus, our Company has not obtained any other expert opinion. All the intermediaries including Merchant Banker has relied upon the appropriateness and authenticity of the same.

PREVIOUS RIGHTS AND PUBLIC ISSUES SINCE INCORPORATION

We have not made any previous rights and/or public issues since incorporation, and are an “Unlisted Issuer” in terms of the SEBI (ICDR) Regulations and this Issue is an “Initial Public Offering” in terms of the SEBI ICDR Regulations.

PREVIOUS ISSUES OF SHARES OTHERWISE THAN FOR CASH

Other than as detailed under chapter titled ‘*Capital Structure*’ beginning on page 48 of the Draft Prospectus, our Company has not issued any Equity Shares for consideration otherwise than for cash.

COMMISSION AND BROKERAGE ON PREVIOUS ISSUES

Since this is the IPO of the Equity Shares by our Company, no sum has been paid or has been payable as commission or brokerage for subscribing to or procuring or agreeing to procure subscription for any of our Equity Shares in the five years preceding the date of this Draft Prospectus.

PREVIOUS CAPITAL ISSUE DURING THE PREVIOUS THREE YEARS BY LISTED SUBSIDIARIES, GROUP COMPANIES AND ASSOCIATES OF OUR COMPANY

None of our Group Companies and Associates are listed and have undertaken any public or rights issue in the three (3) years preceding the date of this Draft Prospectus.

PERFORMANCE VIS-À-VIS OBJECTS – PUBLIC/ RIGHTS ISSUE OF OUR COMPANY

Except as stated in the section titled “*Capital Structure*” beginning on page 48 of this Draft Prospectus, our Company has not undertaken any previous public or rights issue.

None of the Group Companies / Entities or associates of our Company are listed on any stock exchange.

PERFORMANCE VIS-À-VIS OBJECTS – PUBLIC/ RIGHTS ISSUE OF THE LISTED SUBSIDIARIES OF OUR COMPANY

The Company does not have any listed or unlisted subsidiary company.

OUTSTANDING DEBENTURES, BONDS, REDEEMABLE PREFERENCE SHARES AND OTHER INSTRUMENTS ISSUED BY OUR COMPANY

As on the date of the Draft Prospectus, our Company has no outstanding debentures, bonds or redeemable preference shares.

OPTION TO SUBSCRIBE

Equity Shares being offered through this Draft Prospectus can be applied for in dematerialized form only.

STOCK MARKET DATA FOR OUR EQUITY SHARES

Our Company is an “Unlisted Issuer” in terms of the SEBI (ICDR) Regulations, and this Offer is an “Initial Public Offering” in terms of the SEBI (ICDR) Regulations. Thus, there is no stock market data available for the Equity Shares of our Company.

MECHANISM FOR REDRESSAL OF INVESTOR GRIEVANCES

The Memorandum of Understanding between the Registrar and us 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. All grievances relating to this Offer may be addressed to the Registrar with a copy to the Company Secretary and Compliance Officer, giving full details such as the name, address of the applicant, number of Equity Shares applied for, amount paid on application and the bank branch or collection centre where the application was submitted. All grievances relating to the ASBA process may be addressed to the SCSB, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount paid on application and the Designated Branch or the collection centre of the SCSB where the Bid-cum-Application Form was submitted by the ASBA Bidders.

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 Offer for the redressal of routine investor grievances will be 12 Working 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. Vibha Wadhva as the Company Secretary and Compliance Officer and may be contacted at the following address:

Ms. Vibha Wadhva

Company Secretary

Diensten Tech Limited

Address : 7th Floor, A-2, L.S.C., Masjid Moth,

Greater Kailash-II, New Delhi - 110048

Tel: 011-40562187

E-mail : cs@jkdtl.com

Investors can contact the Company Secretary and Compliance Officer or the Registrar in case of any pre-Offer or post-Offer related problems such as non-receipt of letters of allocation, credit of allotted Equity Shares in the respective beneficiary account or refund orders, *etc.*

Pursuant to the press release no. PR. No. 85/2011 dated June 8, 2011, SEBI has launched a centralized web based complaints redress system “SCORES”. This would enable investors to lodge and follow up their



complaints and track the status of redressal of such complaints from anywhere. For more details, investors are requested to visit the website www.scores.gov.in.

STATUS OF INVESTOR COMPLAINTS

We confirm that we have not received any investor complaint during the three years preceding the date of this Draft Prospectus and hence there are no pending investor complaints as on the date of this Draft Prospectus.

EXEMPTIONS

No exemption has been obtained from SEBI for complying with any provisions of the securities laws.

This space has been left blank intentionally.

SECTION VIII – ISSUE INFORMATION

TERMS OF THE ISSUE

The Equity Shares being Issued are subject to the provisions of the Companies Act, SCRA, SCRR, SEBI (ICDR) Regulations, the SEBI Listing Regulations, our Memorandum and Articles of Association, the terms of the Draft Prospectus, Prospectus, Application Form, any Confirmation of Allocation Note (“CAN”), the Revision Form, Allotment advices, and other terms and conditions as may be incorporated in the Allotment advices and other documents/certificates that may be executed in respect of the Issue. The Equity Shares shall also be subject to all applicable laws, guidelines, rules, notifications and regulations relating to the issue of capital and listing and trading of securities issued from time to time by SEBI, the GOI, the Stock Exchange, the RoC, the RBI and/or other authorities, as in force on the date of the Issue and to the extent applicable or such other conditions as may be prescribed by SEBI, RBI, the GoI, the Stock Exchange, the RoC and/or any other authorities while granting its approval for the Issue. Please note that in terms of SEBI Circular CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, all the investors applying in this issue shall use only Application Supported by Blocked Amount (ASBA) facility for making payment. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018, Retail Individual Investors applying in public Issue shall use UPI as a payment mechanism with Application Supported by Blocked Amount for making application. Further vide the said circular Registrar to the Issue and Depository Participants have been also authorized to collect the Application forms. Investor may visit the official website of the concerned for any information on operationalization of this facility of form collection by the Registrar to the Issue and Depository Participants as and when the same is made available.

Ranking of Equity Shares

The Equity Shares being issued and transferred in the Issue shall be subject to the provisions of the Companies Act, 2013 and the Memorandum & Articles of Association and shall rank pari-passu with the existing Equity Shares of our Company including rights in respect of dividend. The Allottees upon receipt of Allotment of Equity Shares under this issue will be entitled to dividends and other corporate benefits, if any, declared by our Company after the date of allotment in accordance with Companies Act, 2013 and the Articles of Association of the Company.

Authority for the Issue

This Issue has been authorized by a resolution of the Board passed at their meeting held on December 22, 2022 subject to the approval of shareholders through a special resolution to be passed pursuant to section 62 (1) (c) of the Companies Act, 2013. The shareholders have authorized the Issue by a special resolution in accordance with Section 62 (1) (c) of the Companies Act, 2013 passed at the EGM of the Company held on January 10, 2023.

Mode of Payment of Dividend

The declaration and payment of dividend will be as per the provisions of Companies Act, 2013 and recommended by the Board of Directors at their discretion and approved by the shareholders and will depend on a number of factors, including but not limited to earnings, capital requirements and overall financial condition of our Company. We shall pay dividends in cash and as per provisions of the Companies Act, 2013. For further details, please refer to the chapter titled ‘Dividend Policy’ beginning on pages 144 of Draft Prospectus.

Face Value and Issue Price

The face value of each Equity Share is Rs.10/-. The Issue Price of Equity Shares is Rs. [●]/- per Equity Share. The Issue Price shall be determined by our Company in consultation with the Lead Manager and is justified under the chapter titled “Basis of Issue Price” beginning on page 67 of this Draft Prospectus.

Compliance with the disclosure and accounting norms

Our Company shall comply with all the applicable 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, our Shareholders shall have the following rights:

- Right to receive dividend, if declared;
- Right to attend general meetings and exercise voting powers, unless prohibited by law;
- Right to vote on a poll either in person or by proxy or e-voting, in accordance with the provisions of the Companies Act;
- Right to receive annual reports and notices to members;
- Right to receive offers for rights shares and be allotted bonus shares, if announced;
- Right to receive surplus on liquidation, subject to any statutory and preferential claim being satisfied;
- Right of free transferability, subject to applicable laws and regulations; and the Articles of Association of our Company; and
- Such other rights, as may be available to a shareholder of a listed public company under the Companies Act and the Memorandum and Articles of Association of the Company.

Minimum Application Value, Market Lot and Trading Lot

Pursuant to Section 29 of the Companies Act, the Equity Shares shall be allotted only in dematerialized form. As per SEBI ICDR Regulations, the trading of the Equity Shares shall only be in dematerialized form. In this context, two agreements has been signed by our Company with the respective Depositories and the Registrar to the Issue before filing this Draft Prospectus:

- Tripartite agreement dated October 27, 2022 among CDSL, our Company and the Registrar of the Company; and
- Tripartite agreement dated November 16, 2021 among NSDL, our Company and the Registrar of the Company.

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. The trading of the Equity Shares will happen in the minimum contract size of [●] Equity Shares and the same may be modified by the NSE from time to time by giving prior notice to investors at large. Allocation and allotment of Equity Shares through this Issue will be done in multiples of [●] Equity Shares subject to a minimum allotment of [●] Equity Shares to the successful Applicants in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012.

Minimum Number of Allottees

Further 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 2 (two) or more persons are registered as the holders of any Equity Shares, they will be deemed to hold such Equity Shares as joint-holders with benefits of survivorship.

Jurisdiction

Exclusive Jurisdiction for the purpose of this Issue is with the competent courts/authorities in India.

The Equity Share have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States and may not be issued or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being issued and sold only outside the United States in off-shore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those issues and sales occur.

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

Nomination Facility to the Investor

In accordance with Section 72 of the Companies Act, 2013, read with Companies (Share Capital and Debentures) Rules, 2014, the sole Applicant, or the first Applicant along with other joint Applicants, may nominate any one person in whom, in the event of the death of sole Applicant or in case of joint Applicants, 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 be entitled to the same advantages to which he or she would be entitled if he or she were the registered holder of the Equity Share(s). Where the nominee is a minor, the holder(s) may make a nomination to appoint, in the prescribed manner, any person to become entitled to equity share(s) in the event of his or her death during the minority. A nomination shall stand rescinded upon a sale of Equity Share(s) by the person nominating. A buyer will be titled to make afresh nomination in the manner prescribed. Fresh nomination can be made only on the prescribed form available on request at our Registered Office or Corporate Office or to the registrar and transfer agents of our Company.

Any person who becomes a nominee by virtue of the provisions of Section 72 of the Companies Act shall upon production of such evidence, as may be required by the Board, elect either:

1. to register himself or herself as the holder of the equity shares; or
2. to make such transfer of the equity shares, as the deceased holder could have made.

Further, the Board may at any time give notice requiring any nominee to choose either to be registered himself or herself or to transfer the equity shares, and if the notice is not complied with within a period of ninety (90) days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the equity shares, until the requirements of the notice have been complied with.

Since the Allotment of Equity Shares in the Issue will be made only in dematerialized form, there is no need to make a separate nomination with our Company. Nominations registered with respective depository participant of the applicant would prevail. If the Applicants require changing of their nomination, they are requested to inform their respective depository participant.

Restrictions, if any on Transfer and Transmission of Equity Shares

Except for the lock-in of the pre-Issue capital of our Company, Promoters' minimum contribution as provided in "Capital Structure" on page 48 of this Draft Prospectus and except as provided in the Articles of Association there are no restrictions on transfer of Equity Shares. Further, there are no restrictions on the transmission of shares/debentures and on their consolidation/splitting, except as provided in the Articles of Association. For details, please refer "Main Provisions of Articles of Association" on page 250 of this Draft Prospectus.

The above information is given for the benefit of the Applicants. The Applicants are advised to make their own enquiries about the limits applicable to them. Our Company and the Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated herein above. Our Company and the Lead Manager are not liable to inform the investors of any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of the Draft Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares Applied for do not exceed the applicable limits under laws or regulations.

Withdrawal of the Issue

Our Company in consultation with the LM, reserve the right to not to proceed with the Issue after the Issue Opening Date but before the 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 Lead Manager through, the Registrar to the Issue, shall notify the SCSBs to unblock the bank accounts of the ASBA Bidders within one (1) Working Day from the date of receipt of such notification. Our Company shall also inform the same to the Stock Exchanges on which Equity Shares are proposed to be listed.

Notwithstanding the foregoing, this Issue is also subject to obtaining the final listing and trading approvals of the Stock Exchange, which our Company shall apply for after Allotment. If our Company withdraws the Issue after the Issue Closing Date and thereafter determines that it will proceed with an issue/issue for sale of the Equity Shares, our Company shall file a fresh Draft Prospectus with Stock Exchange.

Minimum Subscription

This Issue is not restricted to any minimum subscription level and is 100% underwritten. As per Section 39 of the Companies Act, 2013, if the "stated minimum amount" has not be subscribed and the sum payable on application is not received within a period of 30 days from the date of the Draft Prospectus, the application money has to be returned within such period as may be prescribed. If our Company does not receive the 100% subscription of the issue through the Issue Document including devolvement of Underwriters, if any, within sixty (60) days from the date of closure of the issue, our Company shall forthwith refund the entire

subscription amount received. If there is a delay beyond eight days after our Company becomes liable to pay the amount, our Company and every officer in default will, on and from the expiry of this period, be jointly and severally liable to repay the money, with interest or other penalty as prescribed under the SEBI Regulations, the Companies Act 2013 and applicable law.

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 Draft Prospectus and shall not be restricted to the minimum subscription level.

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.

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.

Migration to Main Board

Our company may migrate to the main board of National Stock Exchange of India Limited at a later date subject to the following:

- a. *If the Paid up Capital of our Company is likely to increase above Rs. 25 crores by virtue of any further issue of capital by way of rights, preferential issue, bonus issue etc. (which has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the Promoters in favor of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal and for which the company has obtained in-principal approval from the main board), our Company shall apply to NATIONAL STOCK EXCHANGE OF INDIA Limited for listing of its shares on its Main Board subject to the fulfilment of the eligibility criteria for listing of specified securities laid down by the Main Board.*

OR

- b. *If the paid-up Capital of our company is more than Rs. 10 Crores but below Rs. 25Crores, our Company may still apply for migration to the main board if the same has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the Promoters in favor of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.*

Market Making

The shares issued and transferred through this Offer are proposed to be listed on the Emerge Platform of NSE with compulsory market making through the registered Market Maker of the SME Exchange for a minimum period of three years or such other time as may be prescribed by the Stock Exchange, from the date of listing on the NSE Emerge. For further details of the market making arrangement please refer to chapter titled "General Information" beginning on page 40 of this Draft Prospectus.

Arrangements for disposal of Odd Lots

The trading of the Equity Shares will happen in the minimum contract size of [●] shares in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012. However, the Market Maker shall buy the entire shareholding of a shareholder in one lot, where value of such shareholding is less than the minimum contract size allowed for trading on the SME Platform of NSE.

Restrictions, if any, 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's minimum contribution in the Issue as detailed in the chapter 'Capital Structure' beginning on page 48 of this Draft Prospectus and except as provided in the Articles of Association, there are no restrictions on transfers of Equity Shares. There are no restrictions on transmission of shares and on their consolidation / splitting except as provided in the Articles of Association. The above information is given for the benefit of the Applicants. The Applicants are advised to make their own enquiries about the limits applicable to them. Our Company and the Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated hereinabove. Our Company and the Lead Manager are not liable to inform the investors of any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of the Draft Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares Applied for do not exceed the applicable limits under laws or regulations.

Option to receive securities in Dematerialized Form

In accordance with the SEBI ICDR Regulations, Allotment of Equity Shares to successful applicants will only be in the dematerialized form. Applicants will not have the option of Allotment of the Equity Shares in physical form. The Equity Shares on Allotment will be traded only on the dematerialized segment of the Stock Exchange. Allottees shall have the option to re-materialize the Equity Shares, if they so desire, as per the provisions of the Companies Act and the Depositories Act.

New Financial Instruments

There are no new financial instruments such as deep discounted bonds, debenture, warrants, secured premium notes, etc. issued by our Company. Application by eligible NRIs, FPIs Registered with SEBI, VCFs, AIFs registered with SEBI and QFIs. It is to be understood that there is no reservation for Eligible NRIs or FPIs or QFIs or VCFs or AIFs registered with SEBI. Such Eligible NRIs, QFIs, FPIs, VCFs or AIFs registered with SEBI will be treated on the same basis with other categories for the purpose of Allocation.

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ISSUE PROCEDURE

All Applicants should read the General Information Document for Investing in Public Issue (“GID”) prepared and issued in accordance with the SEBI circular no SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020 which is issued in supersession of the Circular SEBI Circular CIR/CFD/DIL/12/2013 dated October 23, 2013 & UPI Circular which highlights the key rules, processes and procedures applicable to public issues in general in accordance with the provisions of the Companies Act, the SCRA, the SCRR and the SEBI ICDR Regulations. The General Information Document is available on the website of Stock Exchange(s), the Company and the Lead Manager. Please refer to the relevant provisions of the General Information Document which are applicable to the Issue.

Additionally, all Applicants may refer to the General Information Document for information in relation to (i) category of investors eligible to participate in the Issue; (ii) maximum and minimum Application size; (iii) price discovery and allocation; (iv) payment Instructions for ASBA Applicants; (v) issuance of Confirmation of Allocation Note (“CAN”) and Allotment in the Issue; (vi) price discovery and allocation; (vii) General Instructions (limited to instructions for completing the Application Form); (viii) designated date; (ix) disposal of applications; (x) submission of Application Form; (xi) other instructions (limited to joint bids in cases of individual, multiple bids and instances when an application would be rejected on technical grounds); (xii) applicable provisions of Companies Act, 2013 relating to punishment for fictitious applications; (xiii) mode of making refunds; and (xiv) interest in case of delay in Allotment or refund.

SEBI through its circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, and as modified through its circular SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 and the circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 (collectively the “UPI Circulars”) 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 mechanisms for RIIs applying through Designated Intermediaries have been made effective along with the existing process and existing timeline of T+6 days. The same was applicable until June 30, 2019 (“UPI Phase I”).

With effect from July 1, 2019, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, read with circular bearing number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 with respect to Applications by RIIs through Designated Intermediaries (other than SCSBs), the existing process of physical movement of forms from such Designated Intermediaries to SCSBs for blocking of funds has been discontinued and only the UPI Mechanism for such Applications with existing timeline of T+6 days will continue for a period of three months or launch of five main board public issues, whichever is later (“UPI Phase II”), Further pursuant to SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 extended the timeline for implementation of UPI Phase II till further notice. However, given the prevailing uncertainty due to the COVID-19 pandemic, SEBI vide its circular no. The final reduced timeline of T+3 days be made effective using the UPI Mechanism for applications by RIIs (“UPI Phase III”), as may be prescribed by SEBI. The Issue will be undertaken pursuant to the processes and procedures under UPI Phase II, subject to any circulars, clarification or notification issued by SEBI from time to time. Further, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, has introduced certain additional measures for streamlining the process of initial public offers and redressing investor grievances. This circular shall come into force for initial public offers opening on/or after May 01, 2021, except as amended pursuant to SEBI circular SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, and the provisions of this circular, are

deemed to form part of this Draft Prospectus.

In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding Four (4) Working Days from the Issue Closing Date, the Applicant shall be compensated at a uniform rate of ₹100 per day for the entire duration of delay exceeding Four (4) Working Days from the Issue Closing Date by the intermediary responsible for causing such delay in unblocking. The LM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. Further, SEBI vide its circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, has reduced the timelines for refund of Application money to four days.

ASBA Applicants are required to submit ASBA Applications to the selected branches / offices of the RTAs, DPs, Designated Bank Branches of SCSBs. The lists of banks that have been notified by SEBI to act as SCSBs (Self-Certified Syndicate Banks) for the ASBA Process are provided on <http://www.sebi.gov.in>. For details on designated branches of SCSB collecting the Application Form, please refer the above-mentioned SEBI link. The list of Stock Brokers, Depository Participants (“DP”), Registrar to an Issue and Share Transfer Agent (“RTA”) that have been notified by Stock Exchange to act as intermediaries for submitting Application Forms are provided on the website of the Stock Exchange. For details on their designated branches for submitting Application Forms, please refer the above-mentioned Stock Exchange website.

Please note that the information stated/covered in this section may not be complete and/or accurate and as such would be subject to modification/change. Our Company, Selling Shareholders and Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated in this section and the General Information Document. Our Company, the Selling Shareholders and Lead Manager would not be able for any amendment, modification or change in applicable law, which may occur after the date of this Draft Prospectus. Applicants are advised to make their independent investigations and ensure that their applications are submitted in accordance with the applicable laws and do not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or as specified in this Draft Prospectus.

Further, our Company, the Selling Shareholders and the LM are not liable for any adverse occurrences consequent to the implementation of the UPI Mechanism for application in this Issue.

Phased implementation of Unified Payments Interface

SEBI has issued a circular bearing number SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 and circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019 circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 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 08, 2019 (collectively the “UPI Circulars”) in relation to streamlining the process of public issue of equity shares and convertibles. Pursuant to the UPI Circulars, UPI will be introduced in a phased manner as a payment mechanism (in addition to mechanism of blocking funds in the account maintained with SCSBs under the ASBA) for applications by RIBs through 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 Mechanism, the UPI Circular proposes to introduce and implement the UPI Mechanism in three phases in the following manner:

Phase I: *This phase has become applicable from January 1, 2019 and will continue till June 30, 2019. Under*

this phase, a Retail Individual Applicant would also have the option to submit the Application Form with any of the intermediary and use his / her UPI ID for the purpose of blocking of funds. The time duration from public issue closure to listing would continue to be six Working Days.

***Phase II:** This phase commenced on completion of Phase I and will continue till March 31, 2020. Under this phase, submission of the Application Form by a Retail Individual Applicant through intermediaries to SCSBs for blocking of funds will be discontinued and will be replaced by the UPI Mechanism. However, the time duration from public issue closure to listing would continue to be six Working Days during this phase.*

***Phase III:** Subsequently, the time duration from public issue closure to listing would be reduced to be three Working Days.*

All SCSBs offering facility of making application in public issues shall also provide facility to make application using the UPI Mechanism. The Issuers are to appoint one of the SCSBs as a sponsor bank to act as a conduit between the Stock Exchanges and NPCI in order to facilitate collection of requests and / or payment instructions of the Retail Individual Applicants into the UPI mechanism.

For further details, refer to the General Information Document available on the websites of the Stock Exchanges and the Lead Manager.

Fixed Price Issue Procedure

The Issue is being made in compliance with the provisions of Reg. 229(1) of Chapter IX of the SEBI (ICDR) Regulations, 2018 and through the Fixed Price Process wherein 50% of the Net Issue to Public is being offered to the Retail Individual Applicants and the balance shall be offered to Non-Retail Category i.e., QIBs and Non-Institutional Applicants. However, if the aggregate demand from the Retail Individual Applicants is less than 50%, then the balance Equity Shares in that portion will be added to the non-retail portion offered to the remaining investors including QIBs and NIIs and vice-versa subject compliance with Regulation 253(2) of the SEBI ICDR Regulations and subject to valid Applications being received from them at or above the Issue Price.

Subject to the valid Applications being received at or above the Issue Price, allocation to all categories in the Net Issue, shall be made on a proportionate basis, except for the Retail Portion where Allotment to each Retail Individual Applicants shall not be less than the minimum lot, subject to availability of Equity Shares in Retail Portion, and the remaining available Equity Shares, if any, shall be allotted on a proportionate basis. Under subscription, if any, in any category, 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.

Investors should note that according to Section 29(1) of the Companies Act, 2013, allotment of Equity Shares to all successful Applicants will only be in the dematerialized form. It is mandatory to furnish the details of Applicant's depository account along with Application Form. The Application Forms which do not have the details of the Applicants' depository account, including the DP ID Numbers and the beneficiary account number shall be treated as incomplete and rejected. Application Forms which do not have the details of the Applicants' PAN, (other than Applications made on behalf of the Central and the State Governments, residents of the state of Sikkim and official appointed by the courts) shall be treated as incomplete and are liable to be rejected. Applicants will not have the option of being Allotted Equity Shares in physical form. The Equity Shares on Allotment shall be traded only in the

dematerialized segment of the Stock Exchanges. However, investors may get the specified securities rematerialized subsequent to allotment.

Application Form

Retail Individual Applicants can submit their applications by submitting Application Forms, in physical form or in electronic mode, to the members of the Syndicate, the sub-Syndicate, the SCSBs, the Registered Brokers, Registrars to an Issue and Share Transfer Agents and Depository Participants.

Application Forms will be available with the Syndicate/sub-Syndicate members, SCSBs and at our Registered Office. In addition, the Application Forms will also be available for download on the website of the Company, Lead Manager and StockExchange at least one day prior to the Issue Opening Date.

All Applicants shall mandatorily participate in the Issue only through the ASBA process. ASBA Applicants must provide bank account details and authorization to block funds in the relevant space provided in the Application Form or alternatively, the Retail Individual Applicants wishing to apply through UPI Channel, may provide the UPI ID and validate the blocking of the funds and the Application Forms that do not contain such details are liable to be rejected. For further details on the UPI Channel please refer SEBI circular Ref: SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018.

Applicants shall ensure that the Applications are made on Application Forms bearing the stamp of a member of the Syndicate or the Registered Broker or the SCSBs or Registrars to an Issue and Share Transfer Agents or Depository Participants, as the case may be, submitted at the Collection centers only (except in case of electronic Application Forms) and the Application Forms not bearing such specified stamp are liable to be rejected.

Pursuant to SEBI Circular dated January 1, 2016 and bearing no. CIR/CFD/DIL/1/2016, the Application Form has been standardized. Also, please note that pursuant to SEBI Circular CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 investors in public issues can only invest through ASBA mode. The prescribed colors of the Application Form for various investors applying in the Issue are as follows:

Category	Color*
Indian Public / eligible NRI's applying on a non-repatriation basis (ASBA)	White
Non-Residents including eligible NRI's, FPI's, FIIs, FVCIs, etc. applying on a repatriation basis (ASBA)	Blue

**Excluding Electronic Application Form*

Designated Intermediaries (other than SCSBs) after accepting application form submitted by RIIs (without using UPI for payment), NIIs and QIBs shall capture and upload the relevant details in the electronic bidding system of stock exchange(s) and shall submit/deliver the Application Forms to respective SCSBs where the Applicants has a bank account and shall not submit it to any non-SCSB Bank.

Further, 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(s).

Applicants shall only use the specified Application Form for making an Application in terms of the Draft

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 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.

An Investor, intending to subscribe to this Issue, shall submit a completed application form to any of the following intermediaries (Collectively called – Designated Intermediaries”)

Sr. No.	Designated Intermediaries
1.	An SCSB, with whom the bank account to be blocked, is maintained
2.	A syndicate member (or sub-syndicate member)
3.	A stock broker registered with a recognized stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity) (‘broker’)
4.	A depository participant (‘DP’) (whose name is mentioned on the website of the stock exchange as eligible for this activity)
5.	A registrar to an issue and share transfer agent (‘RTA’) (whose name is mentioned on the website of the stock exchange as eligible for this activity)

Retails investors submitting application with any of the entities at (2) to (5) above (hereinafter referred as “Intermediaries”), and intending to use UPI, shall also enter their UPI ID in the application form.

The aforesaid intermediary shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the application form, in physical or electronic mode, respectively.

The upload of the details in the electronic bidding system of stock exchange will be done by:

For Applications submitted by Investors to 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:	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 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. Stock exchange shall share application details including the UPI ID with sponsor bank on a continuous basis, to enable sponsor bank to initiate mandate request on investors for blocking of funds. Sponsor bank shall initiate request for blocking of funds through NPCI to investor. Investor to accept

	mandate request for blocking of funds, on his/her mobile application, associated with UPI ID linked bank account.
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Stock exchange shall validate the electronic bid details with depository's records for DP ID/Client ID and PAN, on a real-time basis and bring the inconsistencies to the notice of intermediaries concerned, for rectification and re-submission within the time specified by stock exchange.

Stock exchange shall allow modification of selected fields viz. DP ID/Client ID or Pan ID (Either DP ID/Client ID or Pan ID can be modified but not BOTH), Bank code and Location code, in the bid details already uploaded.

Upon completion and submission of the Application Form to Application Collecting intermediaries, the Applicants are deemed to have authorized our Company to make the necessary changes in the Draft Prospectus, without prior or subsequent notice of such changes to the Applicants. Applicants shall submit an Application Form either in physical or electronic form to the SCSB's authorizing blocking of funds that are available in the bank account specified in the Application Form used by ASBA Applicants. Designated Intermediaries (other than SCSBs) shall submit/deliver the ASBA Forms/ Application Forms to the respective SCSB, where the Applicant has a bank account and shall not submit it to any non-SCSB bank or any Escrow Collection Bank.

Availability of Prospectus and Application Forms

The Application Forms and copies of the Prospectus may be obtained from the Registered Office of our Company, (Lead Manager to the Issue as mentioned in the Application Form. The application forms may also be downloaded from the website of NSE i.e., www.nseindia.com.

Who can apply?

In addition to the category of Applicants as set forth under "**General Information Document for Investing in Public Issues- Category of Investors Eligible to participate in an Issue**", the following persons are also eligible to invest in the Equity Shares under all applicable laws, regulations and guidelines, including:

- a) 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);
- b) Hindu Undivided Families or HUFs, in the individual name of the Karta. The Applicant should specify that the application is being made in the name of the HUF in the Application Form as follows: —Name of Sole or First applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta. Applications by HUFs would be considered at par with those from individuals;
- c) Companies, corporate bodies and societies registered under the applicable laws in India and authorized to invest in the Equity Shares under their respective constitutional and charter documents;
- d) Mutual Funds registered with SEBI;
- e) 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;
- f) Indian Financial Institutions, scheduled commercial banks, regional rural banks, co-operative banks (subject to RBI permission, and the SEBI Regulations and other laws, as applicable);

- g) FIIs and sub-accounts of FIIs registered with SEBI, other than a sub-account which is a foreign corporate or a foreign individual under the QIB Portion;
- h) Limited Liability Partnerships (LLPs) registered in India and authorized to invest in equity shares;
- i) Sub-accounts of FIIs registered with SEBI, which are foreign corporate or foreign individuals only under the non-Institutional applicant 's category;
- j) Venture Capital Funds and Alternative Investment Fund (I) registered with SEBI; State Industrial Development Corporations;
- k) Foreign Venture Capital Investors registered with the SEBI;
- l) Trusts/societies registered under the Societies Registration Act, 1860, as amended, or under any other law relating to Trusts and who are authorized under their constitution to hold and invest in equity shares;
- m) Scientific and/or Industrial Research Organizations authorized to invest in equity shares;
- n) Insurance Companies registered with Insurance Regulatory and Development Authority, India;
- o) Provident Funds with minimum corpus of Rs. 25 Crores and who are authorized under their constitution to hold and invest in equity shares;
- p) Pension Funds with minimum corpus of Rs. 25 Crores and who are authorized under their constitution to hold and invest in equity shares;
- q) National Investment Fund set up by Resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of Government of India published in the Gazette of India;
- r) Insurance funds set up and managed by army, navy or air force of the Union of India;
- s) Multilateral and bilateral development financial institution;
- t) Eligible QFIs;
- u) Insurance funds set up and managed by army, navy or air force of the Union of India;
- v) Insurance funds set up and managed by the Department of Posts, India;
- w) Any other person eligible to apply in this Issue, under the laws, rules, regulations, guidelines and policies applicable to them.

Applications not to be made by:

1. Minors (except through their Guardians)
2. Partnership firms or their nominations
3. Foreign Nationals (except NRIs)
4. Overseas Corporate Bodies

As per the existing regulations, OCBs are not eligible to participate in this Issue. 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 Issue provided it obtains a prior approval from the RBI. On submission of such approval along with the Application Form, the OCB shall be eligible to be considered for share allocation.

MAXIMUM AND MINIMUM APPLICATION SIZE

For Retail Individual Applicants

The Application must be for a minimum of [●] Equity Shares and in multiples of [●] 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.

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 [●] Equity Shares thereafter. An application cannot be submitted for more than the Net Issue Size. However, the maximum Application by a QIB investor should not exceed the investment limits prescribed for them by applicable laws. Under existing SEBI Regulations, a QIB Applicant cannot withdraw its Application after the Issue Closing Date and is required to pay 100% QIB Margin upon submission of Application.

In case of revision in Applications, the Non-Institutional Applicants, who are individuals, have to ensure that the Application Amount is greater than Rs. 2,00,000 for being considered for allocation in the Non-Institutional Portion.

Applicants are advised to ensure that any single Application 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 Draft Prospectus.

The above information is given for the benefit of the Applicants. The 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 Draft Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations.

BASIS OF ALLOTMENT

Allotment will be made in consultation with the Stock Exchange. In the event of oversubscription, the allotment will be made on a proportionate basis in marketable lots as set forth here:

1. The total number of Shares to be allocated to each category as a whole shall be arrived at on a proportionate basis i.e., the total number of Shares applied for in that category multiplied by the inverse of the over subscription ratio (number of applicants in the category X number of Shares applied for).
2. The number of Shares to be allocated to the successful applicants will be arrived at on a proportionate basis in marketable lots (i.e., Total number of Shares applied for into the inverse of the over subscription ratio).

For applications where the proportionate allotment works out to less than [●] Equity shares the allotment will be made as follows:

1. Each successful applicant shall be allotted [●] Equity shares; and
2. 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.

If the proportionate allotment to an applicant works out to a number that is not a multiple of [●] Equity

shares, the applicant would be allotted Shares by rounding off to the nearest multiple of [●] Equity shares subject to a minimum allotment of [●] Equity shares.

If the Shares allotted on a proportionate basis to any category is more than the Shares allotted to the applicants in that category, the balance available Shares for allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful applicants in that category, the balance Shares, if any, remaining after such adjustment will be added to the category comprising of applicants applying for the minimum number of Shares. If as a result of the process of rounding off to the nearest multiple of [●] Equity shares, results in the actual allotment being higher than the shares offered, the final allotment may be higher at the sole discretion of the Board of Directors, up to 110% of the size of the offer specified under the Capital Structure mentioned in this Draft Prospectus.

The above proportionate allotment of shares in an Issue that is oversubscribed shall be subject to the reservation for small individual applicants as described below:

1. As the retail individual investor category is entitled to more than fifty percent on proportionate basis, the retail individual investors shall be allocated that higher percentage.
2. The balance net offer of shares to the public shall be made available for allotment to
 - a. Individual applicants other than retails individual investors and
 - b. Other investors, including Corporate Bodies/ Institutions irrespective of number of shares applied for.
3. The unsubscribed portion of the net offer to any one of the categories specified in a) or b) shall/may be made available for allocation to applicants in the other category, if so required.

Retail Individual Investor' means an investor who applies for shares of value of not more than Rs. 2,00,000/-. Investors may note that in case of over subscription allotment shall be on proportionate basis and will be finalized in consultation with Stock Exchange. The Executive Director / Managing Director of Stock Exchange in addition to Lead Manager and Registrar to the Public Issue shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner in accordance with the SEBI (ICDR) Regulations.

Participation by Associates /Affiliates of LM and the Syndicate Members

The LM, Market Maker and the Underwriter, if any shall not be entitled to subscribe to this Issue in any manner except towards fulfilling their underwriting and market making obligations. However, associates/affiliates of the LM and Syndicate Members, if any may subscribe for Equity Shares in the Issue, either in the QIB Category or in the Non- Institutional Category as may be applicable to the Applicants, where the allocation is on a proportionate basis and such subscription may be on their own account or on behalf of their clients.

Option to Subscribe in the Issue

- a. As per Section 29(1) of the Companies Act 2013, allotment of Equity Shares shall be made in dematerialized form only. Investors will not have the option of getting allotment of specified securities in physical form.
- b. The Equity Shares, on allotment, shall be traded on the Stock Exchange in demat segment only.

- c. A single application from any investor shall not exceed the investment limit/minimum number of Equity Shares that can be held by him/her/it under the relevant regulations/statutory guidelines and applicable law.

Information for the Applicants:

1. Our Company and the Lead Manager shall declare the Issue Opening Date and Issue Closing Date in the Draft 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 Draft Prospectus with the RoC at least 3 (three) days before the Issue Opening Date.
3. Copies of the Application Form along with Abridge Prospectus and copies of the Draft Prospectus will be available with the, the Lead Manager, the Registrar to the Issue, and at the Registered Office of our Company. Electronic Application Forms will also be available on the websites of the Stock Exchange.
4. Any applicant who would like to obtain the Draft Prospectus and/ or the 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. Application Forms submitted directly to the SCSBs should bear the stamp of the SCSBs and/or the Designated Branch, or the respective Designated Intermediaries. Application Form submitted by Applicants whose beneficiary account is inactive shall be rejected.
7. The Application Form can be submitted either in physical or electronic mode, to the SCSBs with whom the ASBA Account is maintained, or other Designated Intermediaries (Other than SCSBs). SCSBs may provide the electronic mode of collecting either through an internet enabled collecting and banking facility or such other secured, electronically enabled mechanism for applying and blocking funds in the ASBA Account. 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 application forms that do not contain such details are liable to be rejected.
8. Applicants applying directly through the SCSBs should ensure that the Application Form is submitted to a Designated Branch of SCSB, where the ASBA Account is maintained. Applications submitted directly to the 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 Application Form, before entering the ASBA application into the electronic system.
9. Except for applications by or on behalf of the Central or State Government and the Officials appointed by the courts and by investors residing in the State of Sikkim, the Applicants, or in the case of application in joint names, the first Applicant (the first name under which the beneficiary account is held), should mention his/her PAN allotted under the Income Tax Act. In accordance with the SEBI Regulations, the PAN would be the sole identification number for participating transacting in the securities market, irrespective of the amount of transaction. Any Application Form without PAN is liable

to be rejected. The demat accounts of Applicants for whom PAN details have not been verified, excluding 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 Application Form and entered into the electronic collecting system of the Stock Exchange Designated Intermediaries do not match with PAN, the DP ID and Client ID available in the Depository database, the Application Form is liable to be rejected.

Application by Indian Public including eligible NRIs applying on Non-Repatriation Basis

Application must be made only in the names of individuals, Limited Companies or Statutory Corporations/institutions and not in the names of Minors, Foreign Nationals, Non Residents Indian (except for those applying on non-repatriation), trusts, (unless the Trust is registered under the Societies Registration Act, 1860 or any other applicable Trust laws and is authorized under its constitution to hold shares and debentures in a Company), Hindu Undivided Families, Partnership firms or their nominees. In case of HUFs, application shall be made by the Karta of the HUF. An applicant in the Net Public Category cannot make an application for that number of Equity Shares exceeding the number of Equity Shares offered to the public. Eligible NRIs applying on a non-repatriation basis should authorize their SCSB to block their NRE/FCNR accounts as well as NRO accounts.

Applications by eligible NRIs on Repatriation Basis

Application Forms have been made available for eligible NRIs at our registered office.

Eligible NRIs applicants may please note that only such applications as are accompanied by payment in free foreign exchange shall be considered for Allotment under reserved category. The Eligible NRIs who intend to get the amount blocked in the Non-Resident Ordinary (NRO) accounts shall use the form meant for Resident Indians and shall not use the forms meant for reserved category.

Under FEMA, general permission is granted to companies vide notification no. FEMA/20/2000 RB dated 03/05/2000 to issue securities to NRIs subject to the terms and conditions stipulated therein. Companies are required to file the declaration in the prescribed form to the concerned Regional Office of RBI within 30 (thirty) days from the date of issue of shares of allotment to NRIs on repatriation basis.

Allotment of Equity shares to Non-Resident Indians shall be subject to the prevailing Reserve Bank of India Guidelines. Sale proceeds of such investments in Equity shares will be allowed to be repatriated along with the income thereon subject to the permission of the RBI and subject to the Indian Tax Laws and regulations and any other applicable laws.

Application by FPIs (including FIIs)

In terms of the SEBI FPI Regulations, an FII who holds a valid certificate of registration from SEBI shall be deemed to be a registered FPI until the expiry of the block of three years for which fees have been paid as per the SEBI FII Regulations. An FII or sub-account may, subject to payment of conversion fees under the SEBI FPI Regulations participate in the Issue until the expiry of its registration with SEBI as an FII or sub-account, or if it has obtained a certificate of registration as an FPI, whichever is earlier. Accordingly, such FIIs can, subject to the payment of conversion fees under the SEBI FPI Regulations, participate in this Issue in

accordance with Schedule 2 of the FEMA Regulations. An FII shall not be eligible to invest as an FII after registering as an FPI under the SEBI FPI Regulations.

In terms of the SEBI FPI Regulations, the purchase of Equity Shares and total holding by a single FPI or an investor group (which means the same set of ultimate beneficial owner(s) investing through multiple entities) must be below 10% of our post- issue Equity Share capital. Further, in terms of the FEMA Regulations, the total holding by each FPI shall be below 10% of the total paid-up Equity Share capital of our Company and the total holdings of all FPIs put together shall not exceed 24% of the paid-up Equity Share capital of our Company. The aggregate limit of 24% may be increased up to the sectoral cap by way of a resolution passed by the Board of Directors followed by a special resolution passed by the Shareholders of our Company and subject to prior intimation to RBI. In terms of the FEMA Regulations, for calculating the aggregate holding of FPIs in a company, holding of all registered FPIs as well as holding of FIIs (being deemed FPIs) shall be included.

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.

Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 22 of the SEBI FPI Regulations, an FPI, other than Category III foreign portfolio investor and unregulated broad based funds, which are classified as Category II foreign portfolio investor by virtue of their investment manager being appropriately regulated, 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 a FPI against securities held by it that are listed or proposed to be listed on any recognized stock exchange in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only to persons who are regulated by an appropriate regulatory authority; and (ii) such offshore derivative instruments are issued after compliance with 'know your client' norms. Further, pursuant to a Circular dated November 24, 2014 issued by the SEBI, FPIs are permitted to issue offshore derivative instruments only to subscribers that (i) meet the eligibility criteria set forth in Regulation 4 of the SEBI FPI Regulations; and (ii) do not have opaque structures, as defined under the SEBI FPI Regulations. An FPI is also required to ensure that no further issue or transfer of any offshore derivative instrument is made by or on behalf of it to any persons that are not regulated by an appropriate foreign regulatory authority. Further, where an investor has investments as FPI and also holds positions as an overseas direct investment subscriber, investment restrictions under the SEBI FPI Regulations shall apply on the aggregate of FPI investments and overseas direct investment positions held in the underlying Indian company.

Application by SEBI registered Alternative Investment Fund (AIF), Venture Capital Funds and Foreign Venture Capital Investors:

The SEBI (Venture Capital) Regulations, 1996 and the SEBI (Foreign Venture Capital Investor) Regulations, 2000 prescribe investment restrictions on venture capital funds and foreign venture capital investors registered with SEBI. As per the current regulations, the following restrictions are applicable for SEBI registered venture capital funds and foreign venture capital investors: Accordingly, the holding by any individual venture capital fund registered with SEBI in one Company should not exceed 25% of the corpus of the venture capital fund; a Foreign Venture Capital Investor can invest its entire funds committed for investments into India in one Company. Further, Venture Capital Funds and Foreign Venture Capital investor can invest only up to 33.33% of the funds available for investment by way of subscription to an Initial Public Offer. The SEBI (Alternative Investment funds) Regulations, 2012 prescribes investment restrictions for various categories of AIF's. The category I and II AIFs cannot invest more than 25% of the corpus in one investee Company. A category III

AIF cannot invest more than 10% of the corpus in one Investee Company. A Venture capital fund registered as a category I AIF, as defined in the SEBI Regulations, cannot invest more than 1/3rd of its corpus by way of subscription to an initial public offering of a venture capital undertaking. Additionally, the VCFs which have not re-registered as an AIF under the SEBI Regulations shall continue to be regulated by the VCF Regulations.

Application by Mutual Funds

As per the current regulations, the following restrictions are applicable for investments by Mutual fund:

No mutual fund scheme shall invest more than 10% of its net asset value in the Equity Shares or equity related instruments of any Company provided that the limit of 10% shall not be applicable for investments in index funds or sector or industry specific funds. No mutual fund under all its schemes should own more than 10% of any Company's paid-up share capital carrying voting rights.

With respect to Applications by Mutual Funds, a certified copy of their SEBI registration certificate must be lodged with the Application Form. Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof.

In case of a Mutual Fund, a separate Application can be made in respect of each scheme of the Mutual Fund registered with SEBI and such Applications in respect of more than one scheme of the Mutual Fund will not be treated as multiple Applications provided that the Applications clearly indicate the scheme concerned for which the Application has been made.

The Application made by Asset Management Companies or custodians of Mutual Funds shall specifically state the names of the concerned schemes for which the Applications are made.

Applications by Limited Liability Partnerships

In case of Applications made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the LLP Act, 2008 must be attached to the Application Form. Failing this, our Company reserves the right to reject any Application without assigning any reason thereof.

Applications by Insurance Companies

In case of applications made by insurance companies registered with IRDA, certified copy of certificate of registration issued by IRDA must be attached to the Application Form. Failing this, our Company in consultation with the LM, reserves the right to reject any application, without assigning any reason thereof. The exposure norms for insurers, prescribed under the Insurance Regulatory and Development Authority (Investment Scheme) (5th Amendment) Regulations, 2010, as amended (the "IRDA Investment Regulations"), are broadly set forth below:

- (a) Equity shares of a company: The lesser of 10% of the investee company's subscribed capital (face value) or 10% of the respective fund in case of life insurer or 10% of investment assets in case of general insurer or reinsurer;
- (b) The entire group of the investee company: at least 10% of the respective fund in case of a life insurer or

10% of investment assets in case of general insurer or reinsurer (25% in case of Unit Linked Insurance Plans); and

- (c) The industry sector in which the investee company operates: 10% of the insurer's total investment exposure to the industry sector (25% in case of Unit Linked Insurance Plans).

Applications under Power of Attorney

In case of applications made pursuant to a power of attorney by limited companies, corporate bodies, registered societies, FIIs, FPI's, Mutual Funds, insurance companies and provident funds with minimum corpus of Rs. 2,500 Lakhs (subject to applicable law) and pension funds with a minimum corpus of Rs. 2,500 Lakhs, a certified copy of the power of attorney or the relevant Resolution or authority, as the case may be, along with a certified copy of the memorandum of association and articles of association and/or bye laws must be lodged with the Application Form. Failing this, our Company reserves the right to accept or reject any application in whole or in part, in either case, without assigning any reason therefore.

With respect to the applications by VCFs, FVCIs and FPIs, a certified copy of the power of attorney or the relevant resolution or authority, as the case may belong with a certified copy of their SEBI registration certificate must be lodged along with the Application Form. Failing this, our Company reserves the right to accept or reject any application in whole or in part, in either case, without assigning any reason therefore.

In the case of Applications made pursuant to a power of attorney by Mutual Funds, a certified copy of the power of attorney or the relevant resolutions or authority, as the case may be, along with the certified copy of their SEBI registration certificate must be submitted along with the Application Form. Failing this, the Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefore.

In the case of Applications made by insurance companies registered with the IRDA, a certified copy of certificate of registration issued by the IRDA must be lodged along with the Application Form. Failing this, the Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason therefore.

In the case of Applications made by to the power of attorney by FIIs, a certified copy of the power of attorney the relevant resolution or authority, as the case may be along with the certified copy of SEBI registration certificate must be lodged with the Application Form. Failing this, the Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof.

In the case of Applications made by provident funds, subject to applicable law, with minimum corpus of Rs. 2500 Lacs and pension funds with minimum corpus of Rs. 2500 Lacs, a certified copy of a certificate from a chartered accountant certifying the corpus of the provident fund/pension fund must be lodged along with the Application Form. Failing this, the Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof.

Application by Provident Funds/Pension Funds

In case of Applications made by provident funds with minimum corpus of Rs. 2,500 lakhs (subject to applicable law) and pension funds with minimum corpus of Rs. 2,500 lakhs, a certified copy of certificate from a chartered accountant certifying the corpus of the provident fund/ pension fund must be lodged along

with the Application Form. Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof.

The above information is given for the benefit of the Applicants. Our Company and the LM are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of filing of this Draft Prospectus. Applicants are advised to make their independent investigations and ensure that the maximum number of Equity Shares applied for or maximum investment limits do not exceed the applicable limits under laws or regulations or as specified in this Draft Prospectus.

Applications by Banking Companies

In case of Applications made by banking companies registered with RBI, certified copies of: (i) the certificate of registration issued by RBI, and (ii) the approval of such banking company's investment committee are required to be attached to the Application Form, failing which our Company reserve the right to reject any Application without assigning any reason. The investment limit for banking companies in non-financial services Companies as per the Banking Regulation Act, 1949, and the Master Direction – Reserve Bank of India (Financial Services provided by Banks) Directions, 2016, is 10% of the paid-up share capital of the investee company or 10% of the banks' own paid-up share capital and reserves, whichever is less. Further, the aggregate investment in subsidiaries and other entities engaged in financial and non-financial services company cannot exceed 20% of the bank's paid-up share capital and reserves. A banking company may hold up to 30% of the paid-up share capital of the investee company with the prior approval of the RBI provided that the investee company is engaged in non- financial activities in which banking companies are permitted to engage under the Banking Regulation Act.

Applications by Systemically Important Non-Banking Financial Companies

In case of Applications made by Systemically Important Non-Banking Financial Companies registered with RBI, certified copies of: (i) the certificate of registration issued by RBI, (ii) certified copy of its last audited financial statements on a standalone basis and a net worth certificate from its statutory auditor, and (iii) such other approval as may be required by the Systemically Important Non-Banking Financial Companies, are required to be attached to the Application Form. Failing this, our Company in consultation with the LM, reserves the right to reject any Bid without assigning any reason thereof. Systematically Important NBFCs participating in the Issue shall comply with all applicable regulations, guidelines and circulars issued by RBI from time to time.

The investment limit for Systemically Important NBFCs shall be as prescribed by RBI from time to time.

Applications by SCSBs

SCSBs participating in the Offer are required to comply with the terms of the SEBI circulars dated September 13, 2012 and January 2, 2013. Such SCSBs are required to ensure that for making applications on their own account using ASBA, they should have a separate account in their own name with any other SEBI registered SCSBs. Further, such account shall be used solely for the purpose of making application in public issues and clear demarcated funds should be available in such account for such applications.

Issue Procedure for Application Supported by Blocked Account (ASBA) Applicants

In accordance with the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the

Applicants have to compulsorily apply through the ASBA Process. Our Company and the Lead Manager are not liable for any amendments, modifications, or changes in applicable laws or regulations, which may occur after the date of this Draft Prospectus. ASBA Applicants are advised to make their independent investigations and to ensure that the ASBA Application Form is correctly filled up, as described in this section.

The lists of banks that have been notified by SEBI to act as SCSB (Self Certified Syndicate Banks) for the ASBA Process are provided on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>. For details on designated branches of SCSB collecting the Application Form, please refer the above-mentioned SEBI link.

Method and Process of Applications

1. The Designated Intermediaries shall accept applications from the Applicants during the Issue Period.
2. The Issue Period shall be for a minimum of three Working Days and shall not exceed 10 Working Days. The Issue Period may be extended, if required, by an additional three Working Days, subject to the total Issue Period not exceeding 10 Working Days.
3. During the Issue Period, Applicants who are interested in subscribing to the Equity Shares should approach the Designated Intermediaries to register their applications.
4. The Applicant cannot apply on another Application Form after applications on one Application Form have been submitted to the Designated Intermediaries. Submission of a second Application form to either the same or to another Designated Intermediaries will be treated as multiple applications and is liable to be rejected either before entering the application into the electronic collecting system or at any point prior to the allocation or Allotment of Equity Shares in this Issue.
5. Designated Intermediaries accepting the application forms shall be responsible for uploading the application along with other relevant details in application forms on the electronic bidding system of stock exchange and submitting the form to SCSBs for blocking of funds (except in case of SCSBs, where blocking of funds will be done by respective SCSBs only). All applications shall be stamped and thereby acknowledged by the Designated Intermediaries at the time of receipt.

For Applications submitted by investors to SCSB:	After accepting the form, SCSB shall capture and upload the relevant details in the electronic bidding system as specified by the stock exchange and may begin blocking funds available in the bank account specified in the form, to the extent of the application money specified.
For applications submitted by investors to intermediaries other than SCSBs:	After accepting the application form, respective Designated 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 Issue.

6. The Designated Intermediaries will enter each application option into the electronic collecting system as a separate application and generate a TRS and give the same to the applicant.

7. Upon receipt of the Application Form, submitted whether in physical or electronic mode, the Designated Intermediaries shall verify if sufficient funds equal to the Application Amount are available in the ASBA Account, as mentioned in the Application Form, prior to uploading such applications with the Stock Exchange.
8. If sufficient funds are not available in the ASBA Account, the Designated Intermediaries shall reject such applications and shall not upload such applications with the Stock Exchange.
9. If sufficient funds are available in the ASBA Account, the SCSB shall block an amount equivalent to the Application Amount mentioned in the Application Form and will enter each application option into the electronic collecting system as a separate application and generate a TRS for each price and demand option. The TRS shall be furnished to the Applicant on request.
10. The Application Amount shall remain blocked in the aforesaid ASBA Account until finalization of the Basis of Allotment and consequent transfer of the Application Amount against the Allotted Equity Shares to the Public Issue Account, or until withdrawal/ failure of the Issue or until withdrawal/ rejection of the Application Form, as the case may be. Once the Basis of Allotment is finalized, the Registrar to the Issue shall send an appropriate request to the Controlling Branch of the SCSB for unblocking the relevant ASBA Accounts and for transferring the amount allocable to the successful Applicants to the Public Issue Account. In case of withdrawal/ failure of the Issue, the blocked amount shall be unblocked on receipt of such information from the Registrar to the Issue.

Terms of payment

The entire Issue price of Rs. [●] per share is payable on application. In case of allotment of lesser number of Equity Shares than the number applied, the Registrar shall instruct the SCSBs to unblock the excess amount paid on Application to the Applicants. SCSBs will transfer the amount as per the instruction of the Registrar to the Public Issue Account, the balance amount after transfer will be unblocked by the SCSBs.

The applicants should note that the arrangement with Bankers to the Issue or the Registrar is not prescribed by SEBI and has been established as an arrangement between our Company, Banker to the Issue and the Registrar to the Issue to facilitate collections from the Applicants.

Payment mechanism

The applicants shall specify the bank account number in their Application Form and the SCSBs shall block an amount equivalent to the Application Amount in the bank account specified in the Application Form. The SCSB shall keep the Application Amount in the relevant bank account blocked until withdrawal/ rejection of the Application or receipt of instructions from the Registrar to unblock the Application Amount. However, Non-Retail Applicants shall neither withdraw nor lower the size of their applications at any stage. In the event of withdrawal or rejection of the Application Form or for unsuccessful Application Forms, the Registrar to the Issue shall give instructions to the SCSBs to unblock the application money in the relevant bank account within one day of receipt of such instruction. The Application Amount shall remain blocked in the ASBA Account until finalization of the Basis of Allotment in the Issue and consequent transfer of the Application Amount to the Public Issue Account, or until withdrawal/ failure of the Issue or until rejection of the Application by the ASBA Applicant, as the case may be.

Please note that, 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 Offer shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self-Certified Syndicate Banks (SCSBs) for the same. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018, Retail Individual Investors applying in public offer have to use UPI as a payment mechanism with Application Supported by Blocked Amount for making application.

PROCEDURE FOR UNIFIED PAYMENT INTERFACE (UPI)

In accordance to the SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, to stream line the process of public issue of Equity Shares and convertibles, Phase II shall become effective from July 01, 2019, thereafter for applications by Retail Individual Investors through intermediaries, where the existing process of investor submitting application form with any intermediaries along with bank account details and movement of such application forms from intermediaries to self-certified Syndicate Banks (SCSBs) for blocking of funds, will be discontinued. For such applications only the UPI mechanism would be permissible mode.

Who can apply through UPI Mode:

Only Retail Individual Investors are allowed to use UPI for the payment in public issues. Qualified Institutional Buyers and High-Net worth Investors shall continue to apply as per the existing process.

PROCESS

Applications through UPI in IPOs (Public Issue) can be made only through the SCSBs/mobile applications whose name appears on the SEBI website: www.sebi.gov.in.

BLOCKING OF FUNDS:

- a) Investors shall create UPI ID
- b) Investors shall submit their IPO applications through intermediaries and the investors shall enter UPI ID in the application form
- c) Thereafter, intermediary shall upload the bid details and UPI ID in the electronic bidding system of the Stock Exchange
- d) Stock Exchange shall validate the bid details on the real time basis with depository's records and shall bring the inconsistencies to the notice of intermediaries for rectification and re-submission
- e) Stock Exchange shall share the details including UPI ID with Sponsor Bank, to enable the Sponsor Bank to initiate therequest for the blocking of funds
- f) Thereafter the investor shall receive notification and shall confirm the request by entering valid UPI PIN and upon such acceptance of request, funds would get blocked and intimation shall be given to the investor regarding blocking of funds

UNBLOCKING OF FUNDS:

- a) After the offer close day, the RTA on the basis of bidding and blocking received from stock exchange undertake areconciliation and shall prepare Basis of Allotment.
- b) Upon approval of such basis, instructions would be sent to the Sponsor Bank to initiate process for credit of funds in the public offer escrow account and unblocking of excess funds

- c) Based on authorization given by the investor using UPI PIN at the time of blocking of funds, equivalent to the allotment, would be debited from investors account and excess funds, if any, would be unblocked.

Further, RIIs would continue to have an option to modify or withdraw the bid till the closure of the offer period. For each such modification of application, RIIs shall submit a revised application and shall receive a mandate request from the Sponsor Bank to be validated as per the process indicated above. Hence, applications made through UPI ID for payment the same shall be revised by using UPI ID only.

REJECTION GROUNDS UNDER UPI PAYMENT MECHANISM

An investor making application using any of channels under UPI Payments Mechanism, shall use only his/ her own bank account or only his/ her own bank account linked UPI ID to make an application in public issues. Applications made using third party bank account or using third party linked bank account UPI ID are liable for rejection. Sponsor Bank shall provide the investors UPI linked bank account details to RTA for purpose of reconciliation. RTA shall undertake technical rejection of all applications to reject applications made using third party bank account.

LIST OF BANKS PROVIDING UPI FACILITY

An investor shall ensure that when applying in the IPO using UPI facility, the name of his Bank shall appear in the list of SCSBs as displayed on the SEBI website.

A list of SCSBs and mobile application which are live for applying in public issues using UPI mechanism is provided on the SEBI Website at the following path:

Home >> Intermediaries/Market Infrastructure Institutions >>Recognized Intermediaries >>Self Certified Syndicate Banks eligible as Issuer Banks for UPI

Investors whose Bank is not live on UPI as on the date of the aforesaid circular, may use the other alternate channels available to them viz. submission of application form with SCSBs or using the facility of linked online trading, demat and bank account (Channel I or II at para 5.1 SEBI circular bearing no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018.

Electronic Registration of Applications

1. The Designated Intermediaries will register the applications using the on-line facilities of the Stock Exchange.
2. The Designated Intermediaries will undertake modification of selected fields in the application details already uploaded before 1.00 p.m. of next Working Day from the Issue Closing Date.
3. The Designated Intermediaries shall be responsible for any acts, mistakes or errors or omissions and commissions inrelation to,
 - (i) the applications accepted by them,
 - (ii) the applications uploaded by them
 - (iii) the applications accepted but not uploaded by them or
 - (iv) with respect to applications by Applicants, applications accepted and uploaded by any

Designated Intermediary other than SCSBs, the Application form along with relevant schedules shall be sent to the SCSBs or the Designated Branch of the relevant SCSBs for blocking of funds and they will be responsible for blocking the necessary amounts in the ASBA Accounts. In case of Application accepted and uploaded by SCSBs, the SCSBs or the Designated Branch of the relevant SCSBs will be responsible for blocking the necessary amounts in the ASBA Accounts.

4. Neither the Lead Manager nor our Company nor the Registrar to the Issue, shall be responsible for any acts, mistakes or errors or omission and commissions in relation to,
 - (i) The applications accepted by any Designated Intermediaries
 - (ii) The applications uploaded by any Designated Intermediaries or
 - (iii) The applications accepted but not uploaded by any Designated Intermediaries

5. The Stock Exchange will offer an electronic facility for registering applications for the Issue. This facility will be available at the terminals of Designated Intermediaries and their authorized agents during the Issue Period. The Designated Branches or agents of Designated Intermediaries can also set up facilities for off-line electronic registration of applications subject to the condition that they will subsequently upload the off-line data file into the online facilities on a regular basis. On the Issue Closing Date, the Designated Intermediaries shall upload the applications till such time as may be permitted by the Stock Exchange. This information will be available with the Lead Manager on a regular basis.

6. With respect to applications by Applicants, at the time of registering such applications, the Syndicate Bakers, DPs and RTAs shall forward a Schedule as per format given below along with the Application Forms to Designated Branches of the SCSBs for blocking of funds:

S. No.	Details*
1.	Symbol
2.	Intermediary Code
3.	Location Code
4.	Application No.
5.	Category
6.	PAN
7.	DP ID
8.	Client ID
9.	Quantity
10.	Amount

**Stock Exchanges shall uniformly prescribe character length for each of the above-mentioned fields*

7. With respect to applications by Applicants, at the time of registering such applications, the Designated Intermediaries shall enter the following information pertaining to the Applicants into the on-line system:
 - Name of the Applicant;
 - IPO Name;
 - Application Form Number;
 - Investor Category;
 - PAN (of First Applicant, if more than one Applicant);

- DP ID of the demat account of the Applicant;
 - Client Identification Number of the demat account of the Applicant;
 - Number of Equity Shares Applied for;
 - Bank Account details;
 - Locations of the Banker to the Issue or Designated Branch, as applicable, and bank code of the SCSB branch where the ASBA Account is maintained; and
 - Bank account number.
8. In case of submission of the Application by an Applicant through the Electronic Mode, the Applicant shall complete the above-mentioned details and mention the bank account number, except the Electronic ASBA Application Form number which shall be system generated.
 9. The aforesaid Designated Intermediaries shall, at the time of receipt of application, give an acknowledgment to the investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the application form in physical as well as electronic mode. The registration of the Application by the Designated Intermediaries does not guarantee that the Equity Shares shall be allocated / allotted either by our Company.
 10. Such acknowledgment will be non-negotiable and by itself will not create any obligation of any kind.
 11. In case of Non-Retail Applicants and Retail Individual Applicants, applications would not be rejected except on the technical grounds as mentioned in the Draft Prospectus. The Designated Intermediaries shall have no right to reject applications, except on technical grounds.
 12. The permission given by the Stock Exchanges to use their network and software of the Online IPO system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by our Company and/or the Lead Manager are cleared or approved by the Stock Exchanges; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of our company; our Promoter, our management or any scheme or project of our Company; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Draft Prospectus, nor does it warrant that the Equity Shares will be listed or will continue to be listed on the Stock Exchanges.
 13. The Designated Intermediaries will be given time till 1.00 p.m. on the next working day after the Issue Closing Date to verify the DP ID and Client ID uploaded in the online IPO system during the Issue Period, after which the Registrar to the Issue will receive this data from the Stock Exchange and will validate the electronic application details with Depository's records. In case no corresponding record is available with Depositories, which matches the three parameters, namely DP ID, Client ID and PAN, then such applications are liable to be rejected.
 14. The SCSBs shall be given one day after the Issue Closing Date to send confirmation of Funds blocked (Final certificate) to the Registrar to the Issue.
 15. The details uploaded in the online IPO system shall be considered as final and Allotment will be based on such details for applications.

Allocation of Equity shares

- 1) The Issue is being made through the Fixed Price Process wherein [●] Equity Shares shall be reserved for Market Maker and [●] Equity shares will be allocated on a proportionate basis to Retail Individual Applicants, subject to valid applications being received from Retail Individual Applicants at the Issue Price. The balance of the Net Issue will be available for allocation on proportionate basis to Non-Retail Applicants.
- 2) Under- subscription if any, in any category, would be allowed to be met with spill-over from any other category or combination of categories at the discretion of our Company in consultation with the Lead Manager and the Stock Exchange.
- 3) Allocation to Non-Residents, including Eligible NRIs, Eligible QFIs, FIIs and FVCIs registered with SEBI, applying on repatriation basis will be subject to applicable law, rules, regulations, guidelines and approvals.
- 4) In terms of SEBI Regulations, Non-Retail Applicants shall not be allowed to either withdraw or lower the size of their applications at any stage.
- 5) Allotment status details shall be available on the website of the Registrar to the Issue.

Signing of Underwriting Agreement and Filing of Prospectus with ROC

- 1) Our company has entered into an Underwriting Agreement dated [●].
- 2) A copy of Prospectus will be filled with the ROC in terms of Section 26 of Companies Act, 2013.

Pre-Issue Advertisement

Subject to Section 30 of the Companies Act 2013, our Company shall, after registering the Prospectus with the ROC, publish a pre-Issue advertisement, in the form prescribed by the SEBI Regulations, in (i) English National Newspaper; (ii) Hindi National Newspaper and (iii) Regional Newspaper each with wide circulation.

Issuance of Allotment Advice

- 1) Upon approval of the Basis of Allotment by the Designated Stock Exchange.
- 2) On the basis of approved Basis of Allotment, the Issuer shall pass necessary corporate action to facilitate the allotment and credit of equity shares. Applicants are advised to instruct their Depository Participants to accept the Equity Shares that may be allotted to them pursuant to the issue.

The Lead Manager or the Registrar to the Issue will dispatch an Allotment Advice to their Applicants who have been allocated Equity Shares in the Issue. The dispatch of Allotment Advice shall be deemed a valid, binding and irrevocable contract for the Allotment to such Applicant.

- 3) Issuer will make the allotment of the Equity Shares and initiate corporate action for credit of shares to the successful applicants Depository Account within 4 working days of the Issue Closing date. The Issuer also ensures the credit of shares to the successful Applicants Depository Account is completed

within one working Day from the date of allotment, after the funds are transferred from ASBA Public Issue Account to Public Issue account of the issuer.

Designated Date:

On the Designated date, the SCSBs shall transfers the funds represented by allocations of the Equity Shares into Public Issue Account with the Bankers to the Issue. The Company will issue and dispatch letters of allotment/ or letters of regret along with refund order or credit the allotted securities to the respective beneficiary accounts, if any within a period of 4 working days of the Issue Closing Date. The Company will intimate the details of allotment of securities to Depository immediately on allotment of securities under relevant provisions of the Companies Act, 2013 or other applicable provisions, if any

General Instructions**Do's:**

- Check if you are eligible to apply;
- Read all the instructions carefully and complete the applicable Application Form;
- Ensure that the details about the Depository Participant and the beneficiary account are correct as Allotment of EquityShares will be in the dematerialized form only;
- Applicant shall use only his / her own bank account or only his / her own bank account linked UPI ID to make an application.
- Each of the Applicants should mention their Permanent Account Number (PAN) allotted under the Income Tax Act, 1961;
- Ensure that the Demographic Details are updated, true and correct in all respects;
- Ensure that the name(s) given in the Application Form is exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant.
- Ensure that you have funds equal to the Application Amount in the ASBA account or UPI ID linked Bank Account maintained with the SCSB before submitting the Application Form under the ASBA process the SCSBs where the Applicant has a bank account or a UPI ID linked Bank Account, the Registered Broker (at the Broker Centre's), the RTA (at the Designated RTA Locations) or CDP (at the Designated CDP Locations);
- Instruct your respective Banks to release the funds blocked in the ASBA Account/UPI ID linked Bank Account under the ASBA process;
- Ensure that the Application Form is signed by the account holder in case the applicant is not the account holder.
- Ensure that you have mentioned the correct bank account number in the Application Form and in case of Retail Individual Applicants applying through UPI Channel, ensure that you have mentioned the correct UPI ID;
- Ensure that the Application Forms are delivered by the applicants within the time prescribed as per the Application Form and the Draft Prospectus;
- Ensure that you have requested for and receive a TRS;
- Ensure that you request for and receive a stamped acknowledgement of the Application Form for all your application options;
- Ensure that you have correctly signed the authorization/ undertaking box in the Application Form, or have otherwise provided an authorization to the SCSB via the electronic mode, for blocking funds in the ASBA Account/ UPI ID linked Bank Account, as the case may be, equivalent to the Application Amount mentioned in the Application Form;
- Ensure that you receive an acknowledgement from the concerned Designated Intermediary, for the

submission of your Application Form; and

- The Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

Don'ts:

- Do not apply for lower than the minimum Application size;
- Do not apply for a price different from the price mentioned herein or in the Application Form;
- Do not use third party bank account or third-party UPI ID linked Bank Account for making the Application;
- Do not apply on another Application Form after you have submitted an application to the Designated Intermediary;
- Do not pay the Application Price in cash, cheque, by money order or by postal order or by stock invest;
- Do not send Application Forms by post, instead submit the Designated Intermediary only;
- Do not submit the Application Forms to any non-SCSB bank or our Company
- Do not apply on an Application Form that does not have the stamp of the relevant Designated Intermediary;
- Do not submit the application without ensuring that funds equivalent to the entire application Amount are blocked in therelevant ASBA Account;
- Do not apply for an Application Amount exceeding Rs.2,00,000 (for applications by Retail Individual Applicants);
- Do not fill up the Application Form such that the Equity Shares applied for exceeds the Issue Size and/or investment limit or maximum number of Equity Shares that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations;
- Do not submit the GIR number instead of the PAN as the application is liable to be rejected on this ground;
- Do not submit incorrect details of the DP ID, beneficiary account number and PAN or provide details for a beneficiaryaccount which is suspended or for which details cannot be verified by the Registrar to the Issue;
- Do not submit applications on plain paper or incomplete or illegible Application Forms in a colour prescribed for anothercategory of Applicant; and
- Do not make Applications if you are not competent to contract under the Indian Contract Act, 1872, as amended.

GROUNDS FOR TECHNICAL REJECTIONS

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 finalization of the Basis of Allotment. Bidders/Applicants are advised to note that the Bids/Applications are liable to be rejected, *inter-alia*, on the following grounds, which have been detailed at various places in this GID: -

- (a) Application by persons not competent to contract under the Indian Contract Act, 1872, as amended, (other than minors having valid Depository Account as per Demographic Details provided by Depositories);
- (b) Applications of Bidders (other than Anchor Investors) accompanied by cash, draft, cheques, money order or any othermode of payment other than amounts blocked in the Bidders' ASBA Account;
- (c) Applications by OCBs;
- (d) In case of partnership firms, Application for Equity Shares made in the name of the firm. However,

- a limited liability partnership can apply in its own name;
- (e) In case of Applications under power of attorney or by limited companies, corporate, trust etc., relevant documents have not been submitted along with the Application Form;
 - (f) Applications by persons prohibited from buying, selling or dealing in the shares directly or indirectly by SEBI or any other regulatory authority;
 - (g) 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 Application Form;
 - (i) ASBA Account number or UPI ID not mentioned or incorrectly mentioned in the Application Form;
 - (j) PAN not mentioned in the Application Form except for Applications by or on behalf of the Central or State Government and officials appointed by the court and by the investors residing in the State of Sikkim, provided such claims have been verified by the Depository Participant;
 - (k) In case no corresponding record is available with the Depositories that matches the DP ID, the Client ID and the PAN;
 - (l) Applications for lower number of Equity Shares than the minimum specified for that category of investors;
 - (m) Applications at a price less than the Floor Price & Bids/Applications at a price more than the Cap Price;
 - (n) Applications at Cut-off Price by NIIs and QIBs;
 - (o) The amounts mentioned in the Application Form does not tally with the amount payable for the value of the Equity Shares Applied for;
 - (p) Applications for amounts greater than the maximum permissible amounts prescribed by the regulations;
 - (q) Submission of Application Form using third party UPI ID or ASBA Bank Account;
 - (r) Submission of more than one Bid cum Application Form per UPI ID and bank account by RIIs bidding through Designated Intermediaries (except for RIIs applying as Retail Individual Shareholder also);
 - (s) Applications for number of Equity Shares which are not in multiples of Equity Shares as specified in the Prospectus;
 - (t) Multiple Applications as defined in this GID and the Prospectus;
 - (u) Application Forms are not delivered by the Applicants within the time prescribed as per the Application Form, Offer Opening Date advertisement and as per the instructions in the Prospectus and the Application Forms;
 - (v) Bank account mentioned in the Application Form (for Bidders applying through the non-UPI mechanism) may not be an account maintained by SCSB. Inadequate funds in the ASBA Account to block the Application Amount specified in the Application Form at the time of blocking such Application Amount in the ASBA Account;
 - (w) 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;
 - (x) In case of Bids by RIIs (applying through the UPI mechanism), the UPI ID is not mentioned in the Bid cum Application Form;
 - (y) 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;
 - (z) Where no confirmation is received from SCSB or the Sponsor Bank, as applicable, for blocking of funds; (aa) Applications by QIB and NII Bidders (other than Anchor Investors) not submitted through ASBA process;
 - (bb) Application Form submitted to Designated Intermediaries at locations other than the Bidding 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;
 - (cc) Applications not uploaded on the terminals of the Stock Exchange(s);
 - (dd) Applications by SCSBs wherein a separate account in its own name held with any other SCSB is not mentioned as the ASBA Account in the Bid cum Application Form/Application Form;

- (ee) The UPI Mandate is not approved by Retail Individual Investor; and
- (ff) The original 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*.
- (gg) Bidders are required to enter either the ASBA Bank account details or the UPI ID in the Bid cum Application Form. In case the Bidder 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), Bidder providing both the ASBA Bank account details as well as the UPI ID, the UPI ID will be considered for processing of the application.**
- (hh) RIIs shall ensure that the bank, with which it has its 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 at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>
- (ii) The latest/revised UPI Mandate is not approved by Bidder in case of revision of bid;

Instructions for Completing the Application Form

The Applications should be submitted on the prescribed Application Form and in BLOCK LETTERS in ENGLISH only in accordance with the instructions contained herein and in the Application Form. Applications not so made are liable to be rejected. Applications made using a third-party bank account or using third party UPI ID linked bank account are liable to be rejected. Application Forms should bear the stamp of the Designated Intermediaries. ASBA Application Forms, which do not bear the stamp of the Designated Intermediaries, will be rejected.

SEBI, vide Circular No. CIR/CFD/14/2012 dated October 04, 2012 has introduced an additional mechanism for investors to submit Application forms in public issues using the stock broker (broker) network of Stock Exchanges, who may not be syndicate members in an issue with effect from January 01, 2013. The list of Broker Centre is available on the websites of BSE i.e., www.bseindia.com and 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 ETA and DPs centres forcollecting the application shall be disclosed is available on the websites of BSE i.e., www.bseindia.com and NSE i.e., www.nseindia.com.

Applicant's Depository Account and Bank Details

Please note that, providing bank account details, PAN No's, Client ID and DP ID in the space provided in the application form is mandatory and applications that do not contain such details are liable to be rejected.

Applicants should note that on the basis of name of the Applicants, Depository Participant's name, Depository Participant Identification number and Beneficiary Account Number provided by them in the Application Form as entered into the Stock Exchange online system, the Registrar to the Issue will obtain front the Depository the demographic details including address, Applicants bank account details, MICR code and occupation (hereinafter referred to as 'Demographic Details'). These Demographic Details would be used for all correspondence with the Applicants including mailing of the Allotment Advice. The Demographic Details given by Applicants in the Application Form would not be used for any other purpose by the Registrar to the Issue.

By signing the Application Form, the Applicant would be deemed to have authorized the depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records.

Submission of Application Form

All Application Forms duly completed shall be submitted to the Designated Intermediaries. The aforesaid intermediaries shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the application form, in physical or electronic mode, respectively.

Communications

All future communications in connection with Applications made in this Issue should be addressed to the Registrar to the Issue quoting the full name of the sole or First Applicant, Application Form number, Applicants Depository Account Details, number of Equity Shares applied for, date of Application form, name and address of the Designated Intermediary where the Application was submitted thereof and a copy of the acknowledgement slip.

Investors can contact the Compliance Officer or the Registrar to the Issue in case of any pre-Issue or post Issue related problems such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary accounts, etc.

Disposal of Application and Application Moneys and Interest in Case of Delay

The Company shall ensure the dispatch of Allotment advice, and give benefit to the beneficiary account with Depository Participants and submit the documents pertaining to the Allotment to the Stock Exchange within 2 (two) working days of date of Allotment of Equity Shares.

The Company shall use best efforts to ensure that all steps for completion of the necessary formalities for listing and commencement of trading at NSE Emerge where the Equity Shares are proposed to be listed are taken within 6 (Six) working days from Issue Closing Date.

In accordance with the Companies Act, the requirements of the Stock Exchange and the SEBI Regulations, the Company further undertakes that:

1. Allotment and Listing of Equity Shares shall be made within 6 (Six) days of the Issue Closing Date;
2. Giving of Instructions for refund by unblocking of amount via ASBA not later than 4(four) 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. 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.

Right to Reject Applications

In case of QIB Applicants, the Company in consultation with the LM may reject Applications provided that

the reasons for rejecting the same shall be provided to such Applicant in writing. In case of Non-Institutional Applicants, Retail Individual Applicants who applied, the Company has a right to reject Applications based on technical grounds.

Undertakings by Our Company

We undertake as follows:

1. That the complaints received in respect of the Issue shall be attended to by us expeditiously and satisfactorily;
2. That all steps will be taken for the completion of the necessary formalities for listing and commencement of trading at the Stock Exchange where the Equity Shares are proposed to be listed within 6 (six) Working days of Issue Closing Date.
3. That if the Company do not proceed with the Issue, the reason thereof shall be given as a public notice to be issued by our Company within two days of the Issue Closing Date. The public notice shall be issued in the same newspapers where the pre-Issue advertisements were published. The stock exchange on which the Equity Shares are proposed to be listed shall also be informed promptly;
4. That our Promoters' contribution in will be brought in advance;
5. That no further issue of Equity Shares shall be made till the Equity Shares offered through the Draft Prospectus are listed or until the Application monies are unblocked on account of non-listing, under subscription etc. and
6. That if the Company withdraws the Issue after the Issue Closing Date, our Company shall be required to file a fresh offer document with the ROC/ SEBI, in the event our Company subsequently decides to proceed with the Issuer;
7. That funds required for making refunds to unsuccessful applicants as per the mode(s) disclosed shall be made available to the Registrar to the Issue by us;
8. That where refunds (to the extent applicable) are made through electronic transfer of funds, a suitable communication shall be sent to the applicant within the 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;
9. That Company shall not have recourse to the Issue proceeds until the approval for trading of the Equity Shares from the Stock Exchange where listing is sought has been received;
10. Adequate arrangements shall be made to collect all Application Forms from the Applicants;
11. That the certificates of the securities/refund orders to Eligible NRIs shall be dispatched within specified time; and
12. That none of the promoters or directors of the company is willful defaulter under Section 5(c) of SEBI (ICDR) Regulations, 2018.

Utilization of Issue Proceeds

The Board of Directors of our Company certifies that:

- 1) All monies received out of the Issue shall be credited/ transferred to a separate bank account other than the bank account referred to in sub section (3) of Section 40 of the Companies Act 2013;
- 2) Details of all monies utilized out of the Issue referred above shall be disclosed and continue to be disclosed till the time any part of the issue proceeds remains unutilized, under an appropriate head in our balance sheet of our company indicating the purpose for which such monies have been utilized;
- 3) Details of all unutilized monies out of the Issue, if any shall be disclosed under the appropriate separate head in the balance sheet of our company indicating the form in which such unutilized monies have

been invested and

- 4) Our Company shall comply with the requirements of SEBI Listing Regulations, 2015 in relation to the disclosure and monitoring of the utilization of the proceeds of the Issue.
- 5) Our Company shall not have recourse to the Issue Proceeds until the approval for listing and trading of the Equity Shares from the Stock Exchange where listing is sought has been received.
- 6) The Lead Manager undertakes that the complaints or comments received in respect of the Issue shall be attended by our Company expeditiously and satisfactorily.

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RESTRICTION ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991 of the Government of India and FEMA. While the Industrial Policy, 1991 prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise manner in which such investment may be made. Under the Industrial Policy, unless specifically restricted, foreign investment is freely permitted in all sectors of Indian economy up to any extent and without any prior approvals, but the foreign investor is required to follow certain prescribed procedures for making such investment. Foreign investment is allowed up to 100% under automatic route in our Company.

The Government has from time to time made policy pronouncements on FDI through press notes and press releases. The Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India (“DIPP”), issued consolidated FDI Policy, which with effect from August 28, 2017 consolidates and supersedes all previous press notes, press releases and clarifications on FDI issued by the DIPP that were in force and effect as on August 27, 2017. The Government proposes to update the consolidated circular on FDI Policy once every year and therefore, the Consolidation FDI Policy will be valid until the DIPP issues an updated circular.

The transfer of shares by an Indian resident to a Non-Resident does not require the prior approval of the FIPB or the RBI, provided that (i) the activities of the investee company are under the automatic route under the Consolidated FDI Policy and transfer does not attract the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (ii) the non-resident shareholding is within the sectoral limits under the Consolidated FDI Policy; and (iii) the pricing is in accordance with the guidelines prescribed by SEBI/RBI.

As per the existing policy of the Government of India, OCBs cannot participate in this Issue. The Equity Shares offered in the Issue have not been and will not be registered under the Securities Act, and 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 Securities Act and applicable U.S. state securities laws.

Accordingly, the Equity Shares are being offered and sold (i) within the United States to persons reasonably believed to be “qualified institutional investors” (as defined in Rule 144A under the Securities Act) pursuant to Rule 144A under the Securities Act or other applicable exemption under the Securities Act and (ii) outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and the applicable laws of the jurisdictions where such offers and sales occur.

The above information is given for the benefit of the Applicants. Our Company and the LM are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Draft Prospectus. Applicants are advised to make their independent investigations and ensure that the Applications are not in violation of laws or regulations applicable to them.

ISSUE STRUCTURE

This Offer has been made in terms of Regulation 229(1) of Chapter IX of SEBI ICDR Regulations whereby, our post-Offer face value capital does not exceed ten crore rupees. The Company shall issue specified securities to the public and propose to list the same on the Small and Medium Enterprise Exchange ("SME Exchange", in this case being the SME Platform of National Stock Exchange of India Limited). For further details regarding the salient features and terms of such Offer, please refer to the chapter titled "Terms of the Issue" and "Issue Procedure" beginning on page 211 and 217 of this Draft Prospectus.

Present Issue Structure

The present Issue of up-to 22,00,000* Equity Shares for cash at a price of Rs.[●]/- (including a premium of Rs.[●]/- aggregating up-to Rs.[●] Lakh by our Company. The Issue comprises a net issue to the public of up-to 20,88,000* Equity shares (the "Net Issue"). The Issue will constitute 26.66% of the post- Issue paid-up Equity Share capital of our Company and the Net Issue will constitute 25.30 % of the post- Issue paid-up Equity Share capital of our Company.

Particulars of the Issue	Net Issue to Public	Market Maker Reservation Portion
Number of Equity Shares available for allocation	20,88,000*	1,12,000*
Percentage of Issue Size available for allocation	94.91% (50.00% to Retail Individual Investors and the balance 50.00% to other Investors)	5.09%
Basis of Allotment	Proportionate subject to minimum allotment of [●] Equity Shares and further allotment in multiples of [●] Equity Shares each. For further details please refer to the "Basis of Allotment" on page 224 of the Draft Prospectus	Firm Allotment
Mode of Application	All Applicants must compulsorily apply through the ASBA Process or through UPI for Retail Investors.	Through ASBA Process Only.
Minimum Application Size	For QIB and NII: Such Number of Equity Shares in multiples of [●] equity shares such that the application value exceeds Rs. 2,00,000. For Retails Individuals: [●] Equity Shares	Application size shall be 1,12,000* equity shares since there is firm allotment.
Maximum Application Size	For QIBs and NII Such number of equity Shares in multiples of [●],equity shares such that the application size does not exceeds 20,88,000 equity shares For Retails Individuals: [●] Equity Shares	Application size shall be 1,12,000* equity shares since there is a firm allotment.
Mode of Allotment	Dematerialized Form	Dematerialized Form
Trading Lot	[●] Equity Shares	[●] Equity Shares, However the Market Makers may accept odd lots if any in the market as required under the SEBI (ICDR) Regulations, 2009.
Terms of Payment	The entire Application Amount will be payable at the time of submission of the Application Form.	The entire Application Amount will be payable at the time of submission of the Application Form.

**Number of Shares to be issued may vary depending upon the adjustment of Lot Size upon finalization of Issue Price.*

Note:

1. *In case of joint application, the Application Form should contain only the name of the First Applicant whose name should also appear as the first holder of the beneficiary account held in joint names. The signature of only such First Applicant would be required in the Application Form and such First Applicant would be deemed to have signed on behalf of the joint holders.*
2. *Applicants will be required to confirm and will be deemed to have represented to our Company, the LM, 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.*
3. *SCSBs applying in the Issue must apply through an ASBA Account maintained with any other SCSB.*

Lot Size

SEBI vide circular CIR/MRD/DSA/06/2012 dated February 21, 2012 (the “Circular”) standardized the lot size for Initial Public Offer proposing to list on SME exchange/platform and for the secondary market trading on such exchange/platform, as under:

Issue Price (in Rs.)	Lot Size (No. of shares)
Upto 14	10000
More than 14 upto 18	8000
More than 18 upto 25	6000
More than 25 upto 35	4000
More than 35 upto 50	3000
More than 50 upto 70	2000
More than 70 upto 90	1600
More than 90 upto 120	1200
More than 120 upto 150	1000
More than 150 upto 180	800
More than 180 upto 250	600
More than 250 upto 350	400
More than 350 upto 500	300
More than 500 upto 600	240
More than 600 upto 750	200
More than 750 upto 1000	160
Above 1000	100

Further to the Circular, at the initial public offer stage the Registrar to Issue in consultation with Lead Manager, our Company and NSE shall ensure to finalize the basis of allotment in minimum lots and in multiples of minimum lot size, as per the above given table. The secondary market trading lot size shall be the same, as shall be the initial public offer lot size at the application/allotment stage, facilitating secondary market trading.

**50% of the shares offered are reserved for applications below Rs. 2.00 lakh and the balance for higher amount applications.*

Issue Programme:

ISSUE OPENING DATE	[●]
ISSUE CLOSING DATE	[●]

Applications and any revisions to the same will be accepted only between 10.00 a.m. to 5.00 p.m. (Indian Standard Time) during the Issue Period at the Application Centres mentioned in the Application Form, or in the case of ASBA Applicants, at the Designated Bank Branches except that on the Issue closing date when applications will be accepted only between 10.00 a.m. to 2.00 p.m..

In case of discrepancy in the data entered in the electronic book vis a vis the data contained in the physical bid form, for a particular bidder, the detail as per physical application form of that bidder may be taken as the final data for the purpose of allotment.

Standardization of cut-off time for uploading of applications on the issue closing date:

- (a) A standard cut-off time of 3.00 PM for acceptance of applications.
- (b) A standard cut-off time of 4.00 PM for uploading of applications received from non-retail applicants i.e. QIBs, HNIs and employees (if any).

A standard cut-off time of 5.00 PM for uploading of applications received from only retail applicants, which may be extended up to such time as deemed fit by Stock Exchanges after taking into account the total number of applications received upto the closure of timings and reported by Lead Manager to the Exchange within half an hour of such closure.

Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holiday).

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SECTION IX - MAIN PROVISION OF ARTICLE OF ASSOCIATION**PRELIMINARY**

Subject to anything to the contrary hereinafter provided, the Regulations contained in Table “F” in Companies Act, 2013, (hereinafter referred to as the Act) shall apply to the Company.

INTERPRETATION

- I.** In these Articles unless there by anything repugnant to the subject or context the following words shall have the meaning written against them :
- (a) ‘The Company’ means **Diensten Tech Limited**.
 - (b) ‘The Act’ or ‘The said Act’ means the Companies Act, 2013 as amended by any Act or Acts for the time being in force in the union of India.
 - (c) ‘Seal’ means the Common seal of the Company.
 - (d) ‘Writing’ shall include printing and lithography and any other mode of representing or reproducing words in visible form and includes fax and e-mails.
 - (e) ‘The Board’ means the Board of Directors of the Company.
 - (f) Unless the context otherwise requires, words or expressions contained in these regulations/Articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the Company.

SHARE CAPITAL AND VARIATION OF RIGHTS

- II. 1.** Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
- 2.**
- (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,—
 - (a) one certificate for all his shares without payment of any charges; or
 - (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
 - (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
 - (iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
 - (iv) Notwithstanding anything contained herein, the Company shall be entitled to dematerialize its shares, debentures and other securities pursuant to the Depositories Act, 1996 and to offer its shares, debentures and other securities for subscription in a dematerialized form.
 - (v) Notwithstanding anything contained herein, the Company shall be entitled to treat the

person whose names appear in the register of members as a holder of any share or whose names appear as beneficial owners of shares in the records of the Depository, as the absolute owner thereof and accordingly shall not (except as ordered by a Court of competent jurisdiction or as required by law) be bound to recognize any benami trust or equity or equitable contingent or other claim to or interest in such share on the part of any other person whether or not it shall have express or implied notice thereof.

- (vi) Notwithstanding anything contained herein, in the case of transfer of shares or other marketable securities where the Company has not issued any Certificates and where such shares or other marketable securities are being held in an electronic and fungible form, the provisions of the Depositories Act, 1996 shall apply. Further, the provisions relating to progressive numbering shall not apply to the shares of the Company which have been dematerialised.
- (vii) Notwithstanding anything contained herein, the Company shall be entitled to dematerialize its shares, debentures and other securities pursuant to the Depositories Act, 1996 and to offer its shares, debentures and other securities for subscription in a dematerialized form.
- 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 tails 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 partly paid up share and that shall be restricted to money called or payable at a fixed time in respect of such share.
Provided that the Board 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.
 - (iii) 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.
 - (iv) Any amount paid-up in advance of calls on any share may carry interest but shall not entitle the holder of the share to participate in respect thereof, in a dividend subsequently declared.
 - (v) The option or right to call of shares shall not be given to any person except with the sanction of the company in general meeting.
14. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.
15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
16. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum 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, allot 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.
 - (d) The Registration of transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the issuer on any account whatsoever.
- 22.** On giving not less than seven days' previous notice in accordance with section 91 and rules made there under, 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 recognized by the Company as having any title to his interest in the shares.
- (ii) Nothing in clause (1) 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 transfer of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member 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 dividend and other advantages to which he would be entitled if he were the registered holder of the share, except 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 installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.
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 favor 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.
 - (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 manner as, and subject to the same Articles 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 these Articles of the Company as are applicable to paid-up shares shall apply to

stock and the words “share” and shareholder”/“member” 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 proceeded 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 notarized copy of that power a 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 number of the directors and the names of the first directors shall be determined writing by the subscribers of the Memorandum or the majority of them. The first directors of the Company shall

be :

1. Sh. Abhishek Singhania
 2. Sh. Yuvraj Bahadur
 3. Sh. Satish Chandra Gupta
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, 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.
(iii) There will be no forfeiture of unclaimed dividends before the claim becomes barred by law.
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 authorized 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.

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SECTION X- OTHER INFORMATION**MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION**

The following contracts (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered into more than two (2) years before the date of filing of this Draft Prospectus) which are or may be deemed material have been entered or are to be entered into by our Company. These contracts, copies of which will be attached to the copy of the Draft Prospectus to be delivered to the RoC for filing and also the documents for inspection referred to hereunder, may be inspected at the Registered office: 7th Floor, A-2, L.S.C., Masjid Moth, Greater Kailash-II, New Delhi -110048, from the date of filing this Draft Prospectus with RoC to Issue Closing Date on working days from 10.00 a.m. to 5.00 p.m.

MATERIAL CONTRACTS

1. Issue Agreement dated March 20, 2023 between our company and the Lead Manager.
2. Agreement dated March 08, 2023 between our company and the Registrar to the Issue.
3. Public Issue Agreement dated [●] among our Company, the Lead Manager, The Banker to the Issue/Public Issue Bank/Sponsor Bank, and the Registrar to the Issue.
4. Underwriting Agreement dated [●] between our company and the Underwriters.
5. Market making Agreement dated [●] between our company, the Lead Manager and the Market Maker.
6. Agreement among NSDL, our company and the registrar to the issue dated November 16, 2021.
7. Agreement among CDSL, our company and the registrar to the issue dated October 27, 2022.

MATERIAL DOCUMENTS FOR THE ISSUE

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 22, 2022 in relation to the Issue and other related matters.
3. Shareholders' Resolution dated January 10, 2023 in relation to the Issue and other related matters.
4. Consents of Directors, Company Secretary and Compliance Officer, Chief Financial Officer, Statutory Auditors, the Lead Manager, Registrar to the Issue, Peer review Auditor and Legal Advisor to act in their respective capacities.
5. Peer Review Auditors Report dated February 24, 2023 on Restated Financial Statements of our Company for the period ended September 30, 2022 and for the years ended March 31, 2022, 2021 and 2020.
6. The Report dated February 24, 2023 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 Draft Prospectus.
7. The Report dated March 28, 2023 by Legal Advisor to the Company confirming status of Outstanding Litigation and Material Development.
8. Letter of approval from NSE Emerge vide letter dated [●] to use the name of NSE in this offer document for listing of Equity Shares on SME Platform of NSE.
9. Business Transfer Agreement dated April 30, 2022.
10. Due diligence certificate dated [●] from Lead Manager to the Issue.
11. Key Performance Indicators herein have been certified by M/s S.R. Dinodia & Co. LLP, Chartered Accountants, by their certificate dated March 28, 2023.

Any of the contracts or documents mentioned in this Draft Prospectus may be amended or modified at any time if so required in the interest of our Company or if required by other parties, without reference to the shareholders subject to compliance of the provisions contained in the Companies Act and other relevant statutes.

SECTION XI - DECLARATION

We, hereby declares that, all the relevant provisions of the Companies Act, 1956, 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 Draft Prospectus is contrary to the provisions of the Companies Act, 1956, notified 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 Draft Prospectus are true and correct.

Sd/-

Abhishek Singhania
Director

Date : March 30, 2023

Place : New Delhi

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We, hereby declares that, all the relevant provisions of the Companies Act, 1956, 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 Draft Prospectus is contrary to the provisions of the Companies Act, 1956, notified 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 Draft Prospectus are true and correct.

Sd/-

Sanjay Kumar Jain
Director

Date : March 30, 2023

Place : New Delhi

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Sd/-

Vipul Prakash
Director

Date : March 30, 2023

Place : New Delhi

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Sd/-

Satish Chandra Gupta

Director

Date : March 30, 2023

Place : New Delhi

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Sd/-

Sunaina Primlani Gera

Director

Date : March 30, 2023

Place : New Delhi

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We, hereby declares that, all the relevant provisions of the Companies Act, 1956, 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 Draft Prospectus is contrary to the provisions of the Companies Act, 1956, notified 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 Draft Prospectus are true and correct.

Sd/-

Kanika Vaswani

Director

Date : March 30, 2023

Place : Goa

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We, hereby declares that, all the relevant provisions of the Companies Act, 1956, 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 Draft Prospectus is contrary to the provisions of the Companies Act, 1956, notified 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 Draft Prospectus are true and correct.

Sd/-

Sumant Kuthiala
Chief Financial Officer

Date : March 30, 2023

Place : New Delhi

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We, hereby declares that, all the relevant provisions of the Companies Act, 1956, 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 Draft Prospectus is contrary to the provisions of the Companies Act, 1956, notified 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 Draft Prospectus are true and correct.

Sd/-

Vibha Wadhva

Company Secretary

Date : March 30, 2023

Place : New Delhi

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ANNEXURE A

**DISCLOSURE OF PRICE INFORMATION OF PAST ISSUES HANDLED BY
CORPORATE PROFESSIONALS CAPITAL PRIVATE LIMITED:****TABLE 1**

Sr. No.	Issue Name	Issue Size (Rs. in Cr.)	Issue Price (Rs.)	Listing Date	Opening Price on Listing Date (Rs.)	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 30th Calendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 90th Calendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 180th Calendar Days from Listing
<i>Nil</i>								

SUMMARY STATEMENT OF DISCLOSURE**TABLE 2**

Financial Year	Total No. of IPOs	Total Funds Raised (Rs. in Cr.)	Nos. of IPO trading at discount as on 30th calendar day from listing date			Nos. of IPO trading at premium as on 30th calendar day from listing date			Nos. of IPO trading at discount as on 180th calendar day from listing date			Nos. of IPO trading at premium as on 180th calendar day from listing date		
			Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%
<i>Nil</i>														

Annexure A is not applicable as there has been no listing three years prior to the date of filing of Draft Prospectus.