PROSPECTUS
Dated: December 28, 2022
Please read Section 26 & 28 of the Companies Act, 2013
Fixed Price Issue

(Please scan this QR Code to view the Prospectus)

EASTERN LOGICA INFOWAY LIMITED
Corporate Identity Number: U30007WB1995PLC073218

Registered Office	Contact Person	Email and Telephone	Website
2 Saklat Place 1st Floor, Kolkata, West Bengal 700 072, India	Deepak Kumar Jha	**Email Id:** cs@easternlogica.com **Tel No:** 033 4058 0000	www.easternlogica.com

PROMOTERS OF THE COMPANY: GAURAV GOEL AND SHWETA GOEL

DETAILS OF THE OFFER

Type	Fresh Offer Size (In ₹ Lakhs)	OFS Size (In ₹ Lakhs)	Total Offer Size (In ₹ Lakhs)	Eligibility
Fresh Offer and Offer for Sale	₹1,494. 45	₹199.80	₹1,694.25	This Offer is being made in terms of chapter IX of the SEBI (ICDR) Regulations, 2018, as amended.

DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION

Name of Selling Shareholders	Type	Number of shares offered / amount in ₹	WACA in ₹ per Equity Share
Gaurav Goel	Promoter	44,400 Equity Shares at ₹225 each	149.62
Shweta Goel	Promoter	44,400 Equity Shares at ₹225 each	147.35

RISK IN RELATION TO THE FIRST OFFER

The face value of the Equity Shares is ₹10 each and the Offer Price is 22.5 times of the face value of the Equity Shares. The Offer Price (determined and justified by our Company in consultation with the Lead Manager as stated in "***Basis for Offer Price***" on page 81 of this Prospectus) should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Offer 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 Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer including the risks involved. The Equity Shares issued in the Offer have not been recommended or approved by the Securities and Exchange Board of India ("**SEBI**"), nor does SEBI guarantee the accuracy or adequacy of the Prospectus. Specific attention of the investors is invited to the section "***Risk Factors***" beginning on page 25 of this Prospectus.

ISSUER'S AND SELLING SHAREHOLDERS' ABSOLUTE RESPONSIBILITY

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

Further, each of the Selling Shareholders, severally and not jointly, accept responsibility for and confirm only those statements specifically made or confirmed by such Selling Shareholders in this Prospectus to the extent of information specifically pertaining to itself and its respective portion of the Offered Shares and assumes responsibility that such statements are true and correct in all material respects and not misleading in any material respect. The Selling Shareholders, severally and not jointly, assume no responsibility for any other statements in this Prospectus, including, inter alia, any of the statements made by or relating to our Company or its business or any other Selling Shareholder.

LISTING

The Equity Shares offered through this Prospectus are proposed to be listed on the SME Platform of BSE in terms of the Chapter IX of the SEBI (ICDR)Regulations, 2018 as amended from time to time. For the purpose of this Offer, the Designated Stock Exchange will be the BSE Limited.

LEAD MANAGER TO THE OFFER

Name and Logo	Contact Person	Email & Telephone
Oneview Corporate Advisors Private Limited	Alka Mishra	**Email:** mbd@oneviewadvisors.com **Tel No.:** +91 33 7960 1228

REGISTRAR TO THE OFFER

Name and Logo	Contact Person	Email & Telephone
KFin Technologies Limited	M Murali Krishna	**Email:** easternlogica.ipo@kfintech.com **Tel No.:** +91 40 6716 2222

OFFER PROGRAMME

OFFER OPENS ON: JANUARY 5, 2023	OFFER CLOSES ON: JANUARY 9, 2023

PROSPECTUS
Dated: December 28, 2022
Please read Section 26 & 28 of the Companies Act, 2013
Fixed Price Issue

(Please scan this QR Code to view the Prospectus)

EASTERN LOGICA INFOWAY LIMITED

Our Company was incorporated as "Oswal Infotech Private Limited", a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated July 28, 1995, issued by the Registrar of Companies, West Bengal. The name of our Company was changed to 'Eastern Infoway Private Limited', pursuant to a fresh certificate of incorporation dated December 5, 2000, issued by the Registrar of Companies, West Bengal. Subsequently, our Company was converted into a public limited company pursuant to a resolution passed by our Shareholders at an extraordinary general meeting held on December 18, 2000, and a fresh certificate of incorporation dated January 2, 2001, was issued by the Registrar of Companies, West Bengal consequent upon conversion, recording the change in the name of our Company to 'Eastern Infoway Limited'. Further, the name of our Company was changed to 'Eastern Logica Infoway Limited', pursuant to a fresh certificate of incorporation dated February 3, 2003, issued by the Registrar of Companies, West Bengal. For further details in relation to the change in the name and registered office of our Company, see "***History and Certain Corporate Matters***" beginning on page 110 of this Prospectus.

Registered Office: 2, Saklat Place, 1st Floor, Kolkata, West Bengal 700 072, India
Contact Person: Deepak Kumar Jha, Chief Financial Officer
Tel: 033 4058 0000; **E-mail**: cs@easternlogica.com; **Website**: https://www.easternlogica.com/
Our Promoters: Gaurav Goel and Shweta Goel

THE OFFER
PUBLIC OFFER OF 7,53,000 EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("**EQUITY SHARES**") OF EASTERN LOGICA INFOWAY LIMITED (THE "**COMPANY**" OR THE "**ISSUER**") FOR CASH AT A PRICE OF ₹225 PER EQUITY (THE "**OFFER PRICE**") AGGREGATING TO ₹1,694.25 LAKHS ("**THE OFFER**") COMPRISING OF A FRESH OFFER OF 6,64,200 EQUITY SHARES AGGREGATING TO ₹1,494.45 LAKHS (THE "**FRESH OFFER**") AND AN OFFER FOR SALE OF 88,800 EQUITY SHARES BY THE SELLING SHAREHOLDERS ("**OFFER FOR SALE**") AGGREGATING TO ₹199.80 LAKHS OF WHICH 39,000 EQUITY SHARES AGGREGATING TO ₹87.75 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE OFFER (THE "**MARKET MAKER RESERVATION PORTION**"). THE OFFER LESS THE MARKET MAKER RESERVATION PORTION I.E. NET OFFER OF 7,14,000 EQUITY SHARES AGGREGATING TO ₹1,606.50 LAKHS (THE "**NET OFFER**"). THE OFFER AND THE NET OFFER WILL CONSTITUTE 26.41% AND 25.05%, RESPECTIVELY OF THE POST OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY
THE FACE VALUE OF THE EQUITY SHARE IS ₹ 10.00 AND THE OFFER PRICE IS 22.5 TIMES OF THE FACE VALUE OF THE EQUITY SHARES
This offer is being made through Fixed Price process, in terms 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 and rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended. This is an Offer for at least 25% of the Post-Offer Paid-up Equity Share Capital of our Company. For further details, please refer to chapter titled "***Offer Procedure***" beginning on page 225 of this Prospectus. A copy of the Prospectus will be delivered to the Registrar of Companies for filing as required under Section 26 and 28 of the Companies Act, 2013.
RISK IN RELATION TO THE FIRST OFFER
This being the first Public Offer of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is ₹10.00. The Offer Price (as determined by our Company in consultation with the Lead Manager as stated in "***Basis for Offer Price***" beginning on page 81 of this Prospectus) should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.
GENERAL RISKS
Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their investment. Investors are advised to read the Risk Factors carefully before taking an investment decision in this offering. For taking an investment decision, investors must rely on their own examination of the Issuer and the Offer including the risks involved. The Equity Shares in the Offer have neither been recommended nor approved by Securities and Exchange Board of India ("**SEBI**") nor does SEBI guarantee the accuracy or adequacy of this Prospectus. Specific attention of the investors is invited to the section titled "***Risk Factors***" beginning on page 25 of this Prospectus.
ISSUER'S AND SELLING SHAREHOLDERS' ABSOLUTE RESPONSIBILITY
Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Prospectus contains all information with regard to Our Company and the Offer which is material in the context of the Offer, that the information contained in this Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading, in any material respect. Further, the Selling Shareholders assume responsibility that this Prospectus contains all information about themselves as a Selling Shareholder in the context of the Offer for Sale and further assumes responsibility for statements in relation to them included in this Prospectus.
LISTING
The Equity Shares issued through the Prospectus are proposed to be listed on the SME Platform of BSE Limited. Our Company has received 'in-principle' approval from BSE Limited for the listing of the Equity Shares pursuant to their letter dated November 21, 2022. For the purposes of the Offer, the Designated Stock Exchange shall be BSE Limited.

LEAD MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
Oneview Corporate Advisors Private Limited 18, Deshapriya Park Road Kolkata 700 026 **Tel No.:** +91 33 7960 1228 **Email:** mbd@oneviewadvisors.com **Website:** www.oneviewadvisors.com **Investor Grievance E-mail:** info@oneviewadvisors.com **Contact Person:** Alka Mishra **SEBI Registration No**: INM 000011930 **CIN:** U74999WB1976PTC030545	**KFin Technologies Limited** Selenium, Tower-B, Plot 31& 32, Gachibowli Financial District, Nanakramguda Hyderabad 500 032, Telangana **Tel No.**: +91 40 6716 2222 **E-mail**: easternlogica.ipo@kfintech.com **Investor Grievance E-mail**: einward.ris@kfintech.com **Website**: www.kfintech.com **Contact Person**: M Murali Krishna **SEBI Registration No.**: INR000000221 **CIN**: U72400TG2017PLC117649

OFFER PROGRAMME	
OFFER OPENS ON: JANUARY 5, 2023	**OFFER CLOSES ON: JANUARY 9, 2023**

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SECTION I – GENERAL

DEFINITIONS AND ABBREVIATIONS

This Prospectus uses certain definitions and abbreviations which, unless otherwise specified or the context otherwise indicates, requires or implies, shall have the meanings as provided below. References to any legislation, act, regulations, rules, guidelines, policies, circulars, notifications or clarifications shall be deemed to include all amendments, supplements, re-enactments and modifications thereto from time to time, and any reference to a statutory provision shall include any subordinate legislation framed from time to time thereunder. In the event of any inconsistency between the definitions given below and the definitions contained in the General Information Document (as defined hereinafter), the following definitions shall prevail.

*Unless the context otherwise indicates, all references to "**the Company**", "**our Company**" and the "**Offeror**" are references to Eastern Logica Infoway Limited incorporated in India under the Companies Act, 1956 with its registered office at 2 Saklat Place, 1st Floor, Kolkata, West Bengal 700 072 India. Furthermore, unless the context otherwise indicates, all references to the terms "**we**", "**us**" and "**our**" refers to our Company.*

*The words and expressions used in this Prospectus but not defined herein will 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 "**Industry Overview**", "**Key Regulations and Policies in India**", "**Statement of Special Tax Benefits**", "**Basis for the Offer Price**", "**Financial Information**", "**Outstanding Litigation and Material Developments**" and "**Description of Equity Shares and Terms of the Articles of Association**" beginning on pages* 86, 103, 83, 81, 136, 195, and 247 *of this Prospectus, respectively, will have the meaning ascribed to them in the relevant section.*

Company Related Terms

Term	Description
Additional Director	An additional Director of our Company
AoA/Articles of Association / Articles	The articles of association of our Company, as amended
Audit Committee	The audit committee of our Company, as described in "***Our Management***" beginning on page 116 of this Prospectus
Auditor or Statutory Auditor	The statutory auditor of our Company, being R. Rampuria & Company, Chartered Accountants
Banker to our Company	The Banker to our Company being State Bank of India, Kolkata
Board / Board of Directors	The board of directors of our Company, or a duly constituted committee thereof
Chief Financial Officer/ CFO	The Chief Financial Officer of our Company as mentioned in the chapter titled "***General Information***" beginning on page 52 of this Prospectus.
Company Secretary and Compliance Officer	Priyanka Baid, the Company Secretary and Compliance Officer of our Company
CIN / Corporate Identity Number	U30007WB1995PLC073218
Director(s)	The director(s) on the Board of our Company as described in "***Our Management***" beginning on page 116 of this Prospectus
Depositories Act	The Depositories Act, 1996, as amended from time to time
Depositories	National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL)
Equity Shares/ Shares	The equity shares of our Company of face value of ₹10 each
Executive Director(s)	Whole-time directors/ executive directors on our Board
Group Companies	In terms of SEBI ICDR Regulations, the term 'group companies' includes companies with which there were related party transactions in accordance with applicable accounting standard as disclosed in the Restated Financial Statements and such other companies as considered material by our Board in accordance with the Materiality Policy, and as identified in "***Our Group Companies***" beginning on page 132 of

Term	Description
	this Prospectus
HDPL or Himadri Dealcom Private Limited	Our Group Company, Himadri Dealcom Private Limited
Independent Director(s)	An Independent Director as defined under Section 2(47) of the Companies Act, 2013 and as defined under the Listing Regulations
ISIN	International Securities Identification Number, being INE0BSU01018.
KTPL or Kalpataru Tradevin Private Limited	Our Group Company, Kalpataru Tradevin Private Limited
Key Managerial Personnel/ KMP	Key managerial personnel of our Company in terms of Regulation 2(1) (bb) of the SEBI ICDR Regulations and Section 2(51) of the Companies Act, 2013 and as disclosed in "***Our Management***" beginning on page 116 of this Prospectus
LSPPL or Logica Systems and Peripherals Private Limited	Our Group Company, Logica Systems and Peripherals Private Limited
Materiality Policy	The policy adopted by our Board on August 5, 2022, for identification of material outstanding litigation and material dues outstanding to creditors in respect of our Company, pursuant to the disclosure requirements under the SEBI ICDR Regulations
MoA/Memorandum / Memorandum of Association	The memorandum of association of our Company, as amended
NLPL or Nirwan Logica Private Limited	Our Group Company, Nirwan Logica Private Limited
Nomination and Remuneration Committee	The nomination and remuneration committee of our Board, as described in "***Our Management***" beginning on page 116 of this Prospectus
Non-executive Director(s)	The Non-executive Director(s) of our Company i.e. a Director not being an Executive Director
Promoters	The promoters of our Company, namely: Gaurav Goel and Shweta Goel as disclosed in "***Our Promoters and Promoter Group***" beginning on page 128 of this Prospectus
Promoter Group	The entities and persons constituting the promoter group of our Company in terms of Regulation 2(1)(pp) of the SEBI ICDR Regulations, as disclosed in "***Our Promoters and Promoter Group***" beginning on page 128 of this Prospectus
Registered Office	The registered office of our Company, situated at 2 Saklat Place, 1st Floor, Kolkata, West Bengal, 700 072, India
Registrar of Companies or RoC	The Registrar of Companies, Kolkata having office at Nizam Palace, 2nd MSO Building, 2nd Floor, 234/4, A.J.C.B. Road, Kolkata, West Bengal 700 020
Restated Financial Information/ Restated Financial Statements	The restated audited standalone financial information of our Company which comprises of the restated balance sheet, the restated profit and loss and the restated cash flow information for the six month period ended September 30, 2022, and for the period ended March 31, 2022, March 31, 2021 and March 31, 2020, together with the annexures and the notes thereto, which have been prepared in accordance with the Companies Act, the applicable Accounting Standards and restated in accordance with the SEBI (ICDR) Regulations
Shareholders	The holders of the Equity Shares, from time to time
Stakeholders' Relationship Committee	The stakeholders' relationship committee of our Board as described in "***Our Management***" beginning on page 116 of this Prospectus
STPL or Sonartari Tradelink Private Limited	Our Group Company, Sonartari Tradelink Private Limited
Whole-time Director(s)	Director(s) in the whole-time employment of our Company

Offer Related Terms

Term	Description
Abridged Prospectus	Abridged prospectus means a memorandum containing such salient features of a prospectus as may be specified by the SEBI in this behalf
Acknowledgement Slip	The slip or document issued by the respective Designated Intermediary(ies) to an Applicant as proof of registration of the Application Form
Allocation/ Allocation of Equity Shares	The Allocation of Equity Shares of our Company pursuant to the Offer of Equity Shares to the retail individual investors and other than retail individual investors, including corporate bodies or institutions.
Allotment / Allot / Allotted	Unless the context otherwise requires, allotment of the Equity Shares pursuant to the Offer to the successful Applicants
Allotment Advice	The note or advice or intimation of Allotment, sent to each successful Applicant who has been or is to be Allotted the Equity Shares after approval of the Basis of Allotment by the Designated Stock Exchange
Allottee(s)	A successful Applicant to whom the Equity Shares are Allotted
Applicant/ Investor	A prospective investor who makes an application for Equity Shares of our Company in terms of the Prospectus and Application Forms.
Application	An indication to make an application during the Offer Period by an Applicant, pursuant to submission of Application Form, to subscribe for or purchase our Equity Shares at the Offer Price including all revisions and modifications thereto, to the extent permissible under the SEBI (ICDR) Regulations
Application Form	The Form (with and without the use of UPI, as may be applicable), in terms of which the prospective investors shall apply for our Equity Shares in the Offer.
Application Supported by Blocked Amount or ASBA	An application (whether physical or electronic) by an ASBA Applicant to make an application authorizing the relevant SCSB to block the Application Amount in the relevant ASBA Account and will include application made by RIIs using the UPI Mechanism, where the Application amount will be blocked upon acceptance of UPI Mandate Request by RIIs
ASBA Account	A bank account maintained with an SCSB by an ASBA Applicant, as specified in the ASBA Form submitted by ASBA Applicants for blocking the Application Amount mentioned in the relevant ASBA Form and includes a bank account maintained by an RII linked to a UPI ID, which is blocked upon acceptance of a UPI Mandate Request made by the RII using the UPI Mechanism
ASBA Applicant	Any prospective investors in this Issue who apply for Equity Shares of our Company through the ASBA process in terms of this Prospectus and the ASBA Form.
ASBA Form	An application form, whether physical or electronic, used by ASBA Applicants to submit Application through the ASBA process, which will be considered as the application for Allotment in terms of the Draft Prospectus and this Prospectus
Banker(s) to the Company	Such banks which are disclosed as Banker(s) to our Company in the chapter titled "***General Information***" on page 52 of this Prospectus.
Banker(s) to the Offer	Collectively, the Refund Bank, Public Offer Account Bank, and the Sponsor Bank
Basis of Allotment	The basis on which the Equity Shares will be Allotted to successful Applicants under the Offer, as described in "***Offer Procedure***" beginning on page 225 of this Prospectus
Broker Centres	The broker centres notified by the Stock Exchange where Applicants can submit the ASBA Forms to a Registered Broker. The details of such Broker Centres, along with the names and the contact details of the Registered Brokers are available on the website of the BSE

Term	Description
	(www.bseindia.com)
BSE	BSE Limited
BSE SME	The SME Platform of BSE Limited, as per the Rules and Regulations laid down by SEBI for listing of equity shares
CAN or Confirmation of Allocation Note	The note or advice or intimation sent to each successful Applicant indicating the Equity Shares which will be Allotted, after approval of Basis of Allotment by the Designated Stock Exchange.
Circular's on Streamlining of Public Issues	Circular (CIR/CFD/POLICYCELL/11/2015) dated November 10, 2015 amended by circular (SEBI/HO/CFD/DIL2/CIR/P/2018/138) dated November 1, 2018, circular (SEBI/HO/CFD/DIL2/CIR/P/2019/50) dated April 3, 2019, circular (SEBI/HO/CFD/DIL2/CIR/P/2019/76) dated June 28, 2019, circular (SEBI/HO/CFD/DIL2/CIR/P/2019/85) dated July 26, 2019 and circular (SEBI/HO/CFD/DCR2/CIR/P/2019/133) dated November 8, 2019 and any subsequent circulars issued by SEBI in this regard.
Client ID	The client identification number maintained with one of the Depositories in relation to demat account
Collecting Centres	Centres at which the Designated Intermediaries shall accept the ASBA Forms.
Collecting Depository Participant/ CDP	A depository participant as defined under the Depositories Act, 1996 registered with SEBI and who is eligible to procure Applications from relevant Applicants at the Designated CDP Locations in terms of the SEBI circular number CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 offered by SEBI as per the list available on the websites of BSE, as updated from time to time
Demographic Details	The details of the Applicants including the Applicant's address, name of the Applicant's father/husband, investor status, occupation, and bank account details and UPI ID, as applicable
Designated Branches	Such branches of the SCSBs which shall collect the ASBA Forms, a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes or at such other website as may be prescribed by SEBI from time to time and updated from time to time
Designated CDP Locations	Such locations of the CDPs where Applicants can submit the ASBA Forms. The details of such Designated CDP Locations, along with names and contact details of the CDPs eligible to accept ASBA Forms are available on the respective websites of the Stock Exchange (www.bseindia.com), as updated from time to time
Designated Date	The date on which relevant amounts are transferred from the ASBA Accounts to the Public Issue Account or the Refund Account, as the case may be, and the instructions are issued to the SCSBs (in case of RIIs using UPI Mechanism, instruction issued through the Sponsor Bank) for the transfer of amounts blocked by the SCSBs in the ASBA Accounts to the Public Issue Account or the Refund Account, as the case may be, in terms of the Prospectus following which Equity Shares will be Allotted in the Issue
Designated Intermediary(ies)	In relation to ASBA Forms submitted by RIIs (not using the UPI Mechanism) by authorising an SCSB to block the Application Amount in the ASBA Account, Designated Intermediaries shall mean SCSBs. In relation to ASBA Forms submitted by RIIs where the Application Amount will be blocked upon acceptance of UPI Mandate Request by such RII using the UPI Mechanism, Designated Intermediaries shall

Term	Description
	mean Banker to the Offer, Registered Brokers, CDPs, SCSBs and RTAs. In relation to ASBA Forms submitted by QIBs and Non-Institutional Applicants, Designated Intermediaries shall mean Banker to the Offer, SCSBs, Registered Brokers, the CDPs and RTAs
Designated RTA Locations	Such locations of the RTAs where Applicants can submit the ASBA Forms to RTAs. The details of such Designated RTA Locations, along with names and contact details of the RTAs eligible to accept ASBA Forms are available on the website of the BSE (www.bseindia.com), as updated from time to time
Designated SCSB Branches	Such branches of the SCSBs which shall collect the ASBA Forms, a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes or at such other website as may be prescribed by SEBI from time to time
Designated Stock Exchange/Stock Exchange	BSE Limited
Draft Prospectus	The Draft Prospectus dated September 30, 2022, filed with BSE Limited in accordance with the SEBI (ICDR) Regulations
Eligible FPI(s)	FPIs from such jurisdictions outside India where it is not unlawful to make an Offer / invitation under the Offer and in relation to whom the Application Form and this Prospectus constitutes an invitation to subscribe to the Equity Shares
Eligible NRI(s)	NRI(s) eligible to invest under Schedule 3 and Schedule 4 of the FEMA Rules from jurisdictions outside India where it is not unlawful to make an Offer or invitation under the Offer and in relation to whom the Application Form and this Prospectus will constitute an invitation to subscribe to or to purchase the Equity Shares
Banker(s) to the Offer Agreement	Agreement entered into amongst the Company, Lead Manager, the Registrar to the Offer, the Banker to the Offer and Sponsor Bank to receive monies from the Applicants through the SCSBs Bank Account on the Designated Date in the Public Offer Account.
First Applicant/ Sole Applicant	Applicant whose name shall be mentioned in the Application Form or the Revision Form and in case of joint Applications, whose name shall also appear as the first holder of the beneficiary account held in joint names
Foreign Portfolio Investors	Foreign Portfolio Investor as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019.
Fraudulent Borrower	A person or an entity who or which is categorized as a fraudulent borrower by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters or fraudulent borrowers issued by the Reserve Bank of India
Fresh Offer	Fresh Offer of 6,64,200 Equity Shares of ₹10 each fully paid-up of our Company for cash at a price of ₹225 per Equity Share (including premium of ₹215 per Equity Share) aggregating to ₹1,494.45 Lakhs.
Fugitive Economic Offender	An individual who is declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018
General Corporate Purposes	Include such identified purposes for which no specific amount is allocated or any amount so specified towards general corporate purpose or any such purpose by whatever name called, in the offer document. Provided that any Offer related expenses shall not be considered as a part of general corporate purpose merely because no specific amount has been allocated for such expenses in the Offer

Term	Description
	Document.
General Information Document or GID	The General Information Document for investing in public issues prepared and issued in accordance with the SEBI circular SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020 and the UPI Circulars, as amended from time to time. The General Information Document shall be available on the websites of the Stock Exchanges and the LM
LM /Lead Manager	Lead Manager to the Offer, in this case being Oneview Corporate Advisors Private Limited (formerly known as, "Guiness Corporate Advisors Private Limited")
Listing Agreement	Unless the context specifies otherwise, this means the Equity Listing Agreement signed between our Company and the BSE.
Lot Size	The Market lot and Trading lot for the Equity Share is 600 and in multiples of 600 thereafter; subject to a minimum allotment of 600 Equity Shares to the successful applicants.
Market Maker	Market Maker appointed by our Company from time to time, in this case being Nikunj Stock Brokers Limited who has agreed to receive or deliver the specified securities in the market making process for a period of three years from the date of listing of our Equity Shares or for any other period as may be notified by SEBI from time to time.
Market Making Agreement	The Market Making Agreement entered between our Company, Lead Manager and Market Maker.
Market Maker Reservation Portion	Up to 39,000 Equity Shares of ₹10 each fully paid-up of our Company for cash at a price of ₹225 per Equity Share (including premium of ₹215 per Equity Share) aggregating to ₹87.75 Lakhs
Minimum Promoters' Contribution	Aggregate of 20% of the fully diluted Post-Offer Equity Share capital of our Company held by our Promoters which shall be provided towards minimum promoters' contribution of 20% and locked-in for a period of three years from the date of Allotment.
Mobile App(s)	The mobile applications listed on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId= 40 or such other website as may be updated from time to time, which may be used by RIIs to submit Applications using the UPI Mechanism
Mutual Fund	A Mutual Fund registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended.
Net Offer	The Offer less the Market Maker reservation portion
Net Proceeds	Proceeds of the Fresh Offer less Offer expenses. For further details, see "***Objects of the Offer***" beginning on page 75 of this Prospectus
NIF	National Investment Fund set up by resolution F. No. 2/3/2005-DD-II dated November 23, 2005, of Government of India published in the Gazette of India
Non – Institutional Applicant/Non-Institutional Investors or NIIs	All Applicants including FPIs that are not Qualified Institutional Buyers or Retail Individual Applicants and who have Applied for Equity Shares for a cumulative amount more than ₹200,000 (but not including NRIs other than Eligible NRIs)
Non-Resident	A person resident outside India, as defined under FEMA and includes NRIs, FPIs and FVCI registered with SEBI
OCB / Overseas Corporate Body	Overseas Corporate Body means and includes an entity defined in clause (xi) of Regulation 2 of the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCB's) Regulations 2003 and which was in existence on the date of the commencement of these Regulations and immediately prior to such commencement was eligible to undertake transactions pursuant to the general permission granted under the Regulations. OCBs are not allowed to invest in this Offer

Term	Description
Offer/Public Offer/Offer Size Initial Public Offer /IPO/Offer	Offer of 7,53,000 Equity Shares of ₹10 each for cash at a price of ₹225 per Equity Share (including premium of ₹215 per Equity Share) aggregating to ₹1,694.25 Lakhs, by our Company in terms of this Prospectus.
Offer Agreement	The Offer Agreement dated August 8, 2022, between our Company, Selling Shareholders, and Lead Manager.
Offer Closing Date	The date on which Offer Closes for Subscription.
Offer for Sale / OFS	The offer for sale of up to 88,800 Equity Shares for cash at a price of ₹225 per Equity Share (including premium of ₹215 per Equity Share) aggregating up to ₹199.80 lakhs by the Selling Shareholders at the Offer Price in terms of the Prospectus.
Offer Opening Date	The date on which Offer Opens for Subscription.
Offer Period	The period between the Offer Opening Date and the Offer Closing Date, inclusive of both days, during which prospective Investors may submit their application.
Offer Price	The price at which Equity Shares are being Offered by our Company being ₹225 per share.
Offered Shares	Shall mean the Equity Shares offered by the Selling Shareholders in the Offer by way of Offer for Sale.
Offer Proceeds	The proceeds of the Offer as stipulated by the Company. For further information about use of the Offer Proceeds please refer to Section titled "***Objects of the Offer***" beginning on page 75 of this 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 validly constituted and / or incorporated in the jurisdiction in which it exists and operates, as the context requires.
Prospectus	The prospectus to be filed with the RoC for this Offer in accordance with the provisions of Sections 26 and 28 of the Companies Act, 2013 and the SEBI ICDR Regulations, containing the Offer Price, the size of the Offer and certain other information, including any addenda or corrigenda thereto
Public Offer Account	Bank account opened with the Public Offer Account Bank, under Section 40(3) of the Companies Act, 2013 to receive monies from the ASBA Accounts on the Designated Date
Public Offer Account Bank/ Public Offer Bank	The bank which is a clearing member and registered with SEBI as a banker to an Offer and with which the Public Offer Account has been opened, in this case being ICICI Bank Limited.
Publicity Guidelines	Publicity Guidelines as mandated under Schedule IX of the ICDR Regulations
Qualified Institutional Buyers /QIBs / QIB Applicants	Qualified institutional buyers as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations
Refund Account	The account to be opened with the Refund Bank, from which refunds, if any, of the whole or part of the Application Amount to the Applicants shall be made.
Refund Bank(s)	The Banker(s) to the Offer with whom the Refund Account(s) will be opened
Registered Brokers	Stockbrokers registered with SEBI and the stock exchanges having nationwide terminals, other than the Banker to the Offer and eligible to procure Applications in terms of the SEBI circular number CIR/CFD/14/2012 dated October 4, 2012, issued by SEBI
Registrar to the Offer or Registrar	The Registrar to the Offer, namely KFin Technologies Limited
Registrar Agreement	Agreement dated August 30, 2022, entered by and amongst our Company, Selling Shareholders, and the Registrar to the Offer, in relation to the responsibilities and obligations of the Registrar pertaining to the Offer

Term	Description
Registrar and Share Transfer Agent / RTAs	Registrar and share transfer agents registered with SEBI and eligible to procure Applications from relevant Applicants at the Designated RTA Locations as per the list available on the website of BSE, and the UPI Circulars
Retail Individual Investors or RIIs	Individual Applicants, who have made an Application for the Equity Shares for an amount not more than ₹2 lakhs in any of the options in the Offer (including HUFs applying through their Karta and Eligible NRIs)
Retail Portion	Portion of the Offer being not more than 50% of the Net Offer consisting of 3,57,000 Equity Shares which shall be available for allocation to Retail Individual Applicants (subject to valid Applications being received at the Offer Price), which shall not be less than the minimum Application Lot subject to availability in the Retail Portion
Revision Form	Form used by the Applicants to modify the quantity of the Equity Shares or the Application Amount in any of their Application Forms or any previous Revision Form(s), as applicable. QIB Applicants and Non-Institutional Applicants are not allowed to withdraw or lower their Applications (in terms of quantity of Equity Shares or the Application Amount) at any stage. Retail Individual Applicants can revise their Applications during the Offer Period and withdraw their Applications until Offer Closing Date
Self-Certified Syndicate Banks/SCSBs	The list of SCSBs notified by SEBI for the ASBA process is available at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes, or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Applicant (other than a RII using the UPI Mechanism), not applying through the Banker to the Offer or through a Registered Broker, RTA or CDP may submit the Application Forms, is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34, or at such other websites as may be prescribed by SEBI from time to time. In relation to Applications submitted to the Banker to the Offer, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Application Forms from the Banker to the Offer is available on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35) and updated from time to time. For more information on such branches collecting Application Forms from the Banker to the Offer at Specified Locations, see the website of the SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 as updated from time to time. In accordance with SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, Retail Individual Applicants 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 (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognise

Term	Description
	dFpi=yes&intmId=43) respectively, as updated from time to time
Share Escrow Agent/ Escrow Agent	Share Escrow Agent appointed pursuant to the Share Escrow Agreement, namely KFin Technologies Limited
Share Escrow Agreement	Agreement entered into between the Selling Shareholders, our Company, the Escrow Agent and the Lead Manager in connection with the transfer of Equity Shares under the Offer for Sale by the Selling Shareholders and credit of such Equity Shares to the demat account of the Allottees.
SME Exchange	A trading platform of a recognized stock exchange having nationwide trading terminals permitted by SEBI to list the specified securities issued in accordance with the SEBI ICDR Regulations and includes stock exchange granted recognition for this purpose but does not include the Main Board.
Sponsor Bank	ICICI Bank Limited, being a Banker to the Offer, appointed by our Company to act as a conduit between the Stock Exchange and NPCI in order to push the mandate collect requests and / or payment instructions of the RIIs using the UPI Mechanism and carry out other responsibilities, in terms of the UPI Circulars
Stock Exchange	BSE Limited (Equity Shares to be listed on the SME Platform of BSE Limited)
Underwriter(s)	Oneview Corporate Advisors Limited
Underwriting Agreement	Agreement entered amongst our Company, Selling Shareholders and the Underwriters dated November 3, 2022
UPI	Unified Payments Interface, which is an instant payment mechanism, developed by NPCI
UPI Applicant	Collectively, individual investors applying as RIIs in the Retail Portion, and individuals applying as Non-Institutional Investors with a Application Amount of up to ₹5,00,000 in the Non-Institutional Portion by using the UPI Mechanism. Pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, all individual investors applying in public issues where the application amount is up to ₹5,00,000 shall use UPI and shall provide their UPI ID in the application form submitted with: (i) Banker to the Offer, (ii) a stock broker registered with a recognized stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such activity), (iii) a depository participant (whose name is mentioned on the website of the stock exchange as eligible for such activity), and (iv) a registrar to an Offer and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity).
UPI Circulars	Circular number SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 issued by SEBI as amended or modified by SEBI from time to time, including Circular number SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, Circular number SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, Circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, Circular number SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, Circular number SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, Circular number SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021,SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI circular no.SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated

Term	Description
	May 30, 2022 any other circulars issued by SEBI or any other governmental authority in relation thereto from time to time
UPI ID	ID created on the UPI for single-window mobile payment system developed by the NPCI
UPI Mandate Request	A request (intimating the UPI Applicant by way of a notification on the UPI application and by way of a SMS directing the UPI Applicants to such UPI application) to the UPI Applicants initiated by the Sponsor Bank to authorise blocking of funds on the UPI application equivalent to Application Amount and subsequent debit of funds in case of Allotment
UPI Mechanism	The mechanism that may be used by RIIs in accordance with the UPI Circulars to make an ASBA Application in the Offer
UPI PIN	Password to authenticate UPI transaction
Wilful Defaulter	A person or an entity who or which is categorized as a wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters or fraudulent borrowers issued by the Reserve Bank of India
Working Day(s)	All days other than the second and the fourth Saturday of a month or a Sunday All days on which commercial banks in Kolkata, India are open for business, provided however, for the purpose of announcement of the Offer Period, Working Day shall mean all days, excluding all Saturdays, Sundays and public holidays on which commercial banks in Kolkata, India are open for business and the time period between the Offer Closing Date and listing of the Equity Shares on the Stock Exchanges, Working Days shall mean all trading days excluding Sundays and bank holidays in India, as per the circulars issued by SEBI

Industry Related Terms

Term	Description
AC	Air Conditioner
BCG	Boston Consulting Group
CSC	Common Service Centre
CTV	Colour Television
DTH	Direct-to-Home
DVD	Digital Versatile Disc
EV	Electronic Vehicle
LCD	Liquid Crystal Display
LED	Light Emitting Diode
ONDC	Open Network for Digital Commerce
PCs	Personal Computers
PCBA	Printed Circuit Board Assembly
PLI	Production Linked Incentive Scheme
SMPS	Switched Mode Power Supply
SMT	Surface-mount technology
STB	Set Top Boxes
TV	Television
VCR	Video Cassette Recorder

Conventional Terms/ General Terms/ Abbreviations

Term	Description
AGM	Annual General Meeting

Term	Description
Alternative Investment Funds or AIFs	Alternative Investment Fund(s) as defined in and registered with SEBI under the SEBI AIF Regulations
Arbitration Act	The Arbitration and Conciliation Act, 1996
AS or Accounting Standards	Accounting Standards as notified by Companies (Accounting Standards) Rules, 2016
BHIM	Bharat Interface for Money
BSE	BSE Limited
Bn	Billion
CAGR	Compound Annual Growth Rate
CAD	Current Account Deficit
CAS	Client Accounting Services
CCI	Competition Commission of India
CDSL	Central Depository Services (India) Limited
CIN	Corporate Identity Number
Civil Code	The Code of Civil Procedure, 1908
Companies Act, 2013 or Companies Act	The Companies Act, 2013 read with the rules, regulations, clarifications and modifications thereunder
Companies Act, 1956	The erstwhile Companies Act, 1956 read with the rules, regulations, clarifications and modifications thereunder
Consolidated FDI Policy	The consolidated FDI Policy, effective from October 15, 2020, issued by the DPIIT, and any modifications thereto or substitutions thereof, issued from time to time
COPRA	The Consumer Protection Act, 1986
COVID-19	The novel coronavirus disease which was declared as a Public Health Emergency of International Concern on January 30, 2020, and a pandemic on March 11, 2020, by the World Health Organization
CPI	Consumer Price Index
Depositories	A depository registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996
Depositories Act	The Depositories Act, 1996
DIN	Director Identification Number
DP ID	Depository Participant's Identity Number
DPIIT	Department of Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, GoI
DP or Depository Participant	A depository participant as defined under the Depositories Act
EGM	Extraordinary General Meeting
EMS	Export Market Share
EPS	Earnings Per Share
EPF Act	The Employees' Provident Funds and Miscellaneous Provisions Act, 1952
ESI Act	The Employees' State Insurance Act, 1948
FCNR Account	Foreign Currency Non-Resident (Bank) account established in accordance with the FEMA
FDI	Foreign Direct Investment
FEMA	The Foreign Exchange Management Act, 1999 read with rules and the regulations thereunder
FEMA Rules	Foreign Exchange Management (Non-debt Instruments) Rules, 2019 issued by the Ministry of Finance, GoI
Financial Year(s) or Fiscal or Fiscal Year or FY	Unless stated otherwise, the period of 12 months ending March 31 of that particular year
FPIs	Foreign Portfolio Investors as defined under the SEBI FPI Regulations
FVCI	Foreign Venture Capital Investors (as defined under the Securities

Term	Description
	and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000) registered with SEBI
GDP	Gross Domestic Product
GeM	Government e-Marketplace
GoI	Central Government / Government of India
GMV	Gross Merchandise Value
GST	Goods and Services Tax
HUF(s)	Hindu Undivided Family(ies)
IBEA	India Brand Equity Foundation
ICAI	The Institute of Chartered Accountants of India
IIP	Index of Industrial Production
IMF	International Monetary Fund
Income Tax Act	Income Tax Act, 1961
Ind AS/ Indian Accounting Standards	Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended
Ind AS Rules	The Companies (Indian Accounting Standards) Rules, 2015
Indian GAAP/ IGAAP	Accounting standards notified under Section 133 of the Companies Act, 2013 read with Companies (Accounting Standards) Rules 2006 and the Companies (Accounts) Rules, 2014 in so far as they apply to our Company, as amended
INR/ Indian Rupee/ ₹	Indian Rupee, the official currency of the Republic of India
IPR	Intellectual Property Rights
IPO	Initial public offering
IRDAI	Insurance Regulatory and Development Authority of India
IRDAI Investment Regulations	Insurance Regulatory and Development Authority of India (Investment) Regulations, 2016
IST	Indian Standard Time
IT	Information Technology
ITES	Information Technology Enabled Services
KYC	Know Your Customer
MAT	Minimum alternate tax
MCA/ Ministry of Corporate Affairs	Ministry of Corporate Affairs, GoI
Mn/mn	Million
MNCs	Multi-National Corporations
MSME	Micro, Small & Medium Enterprises
MSP	Minimum Support Price
N.A. or NA	Not applicable
NAV	Net asset value
NACH	National Automated Clearing House
NBFC	Non-banking financial company
NEFT	National Electronic Funds Transfer
NR or Non-Resident	A person resident outside India, as defined under the FEMA, including Eligible NRIs, FPIs and FVCIs registered with the SEBI
NSDL	National Securities Depository Limited
OEMS	Original equipment manufacturer
NSE	National Stock Exchange of India Limited
P&L	Profit and loss account
PAN	Permanent account number
p.a.	Per annum
PAT	Profit after tax
P/E Ratio	Price/Earnings Ratio
PE-VC	Private equity-venture capital
PFCE	Private Final Consumption Expenditure
PFRDA	Pension Fund Regulatory and Development Authority

Term	Description
PMI	Purchasing Managers' Index
Q&A	Questions & answers
R&D	Research and Development
RBI	The Reserve Bank of India
Regulation S	Regulation S under the U.S. Securities Act
RoNW	Return on Net Worth
RoW	Rest of the World
RTGS	Real Time Gross Settlement
SBO Rules	Companies (Significant Beneficial Owners) Rules, 2018
SCRA	Securities Contracts (Regulation) Act, 1956
SCRR	Securities Contracts (Regulation) Rules, 1957
SEBI	Securities and Exchange Board of India constituted under the SEBI Act
SEBI Act	Securities and Exchange Board of India Act, 1992
SEBI AIF Regulations	The Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, as amended
SEBI BTI Regulations	The Securities and Exchange Board of India (Bankers to an Offer) Regulations, 1994, as amended
SEBI Depository Regulations	The Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, as amended
SEBI FPI Regulations	The Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended
SEBI FVCI Regulations	The Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000, as amended
SEBI ICDR Regulations/ SEBI ICDR Regulations, 2018	The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended
SEBI Insider Trading Regulations	The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended
SEBI Listing Regulations	The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended
SEBI Merchant Bankers Regulations	Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended
SEBI Mutual Fund Regulations	The Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended
SEBI Portfolio Manager Regulations	The Securities and Exchange Board of India (Portfolio Managers) Regulations, 1993, as amended
SEBI Stock Broker Regulations	The Securities and Exchange Board of India (Stockbrokers and Sub-brokers) Regulations, 1992
SEBI Takeover Regulations	The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended
SEBI VCF Regulations	The Securities and Exchange Board of India (Venture Capital Fund) Regulations, 1996, as amended
Sq. ft./sq.ft.	Square feet
Stamp Act	The Indian Stamp Act, 1899
State Government	The Government of a State of India
Stock Exchange	BSE Limited
STT	Securities Transaction Tax
Supreme Court	The Supreme Court of India
TAN	Tax Deduction and Collection Account Number
Takeover Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended
TDS	Tax deducted at source
Tn	Trillion
Trademarks Act	Trade Marks Act, 1999, as amended
UPI	Unified Payments Interface

Term	Description
USA/ United States/ US	The United States of America
U.S. Securities Act	The United States Securities Act of 1933, as amended
UK	United Kingdom
VAT	Value Added Tax
VCFs	Venture Capital Funds as defined in and registered with the SEBI under the SEBI VCF Regulations
WACA	Weighted Average Cost of Acquisition
Year/ calendar year	Unless context otherwise required, shall mean the twelve-month period ending December 31

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

Certain Conventions

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

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

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

In this Prospectus, the terms "we", "us", "our", "the Company", "our Company", "Issuer", "Issuer Company", "ELIL", unless the context otherwise indicates or implies, refers to "Eastern Logica Infoway Limited".

Financial Data

Unless stated otherwise, the financial data in this Prospectus is derived from our Restated Financial Statements for the six month period ended September 30, 2022, and Financial Years ended on March 31, 2022; 2021 and 2020 prepared in accordance with Indian GAAP, the Companies Act and restated in accordance with the SEBI (ICDR) Regulations, which are included in this Prospectus, and set out in "***Restated Financial Information***" on page 136 of this Prospectus.

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

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

There are significant differences between Indian GAAP IFRS and US GAAP. Accordingly, the degree to which the Restated Financial Statements included in this Prospectus will provide meaningful information is entirely dependent on the reader's level of familiarity with Indian accounting practices. Any reliance by persons not familiar with Indian accounting practices, Indian GAAP, the Companies Act, and the SEBI (ICDR) Regulations, on the Restated Financial Statements presented in this Prospectus should accordingly be limited. You should consult your own advisors regarding such differences and their impact on our financial data.

Any percentage amounts, as set forth in "***Risk Factors***", "***Our Business***", "***Management's Discussion and Analysis of Financial Position and Results of Operations***" and elsewhere in this Prospectus unless otherwise indicated, have been calculated on the basis of the Company's restated financial statements prepared in accordance with the applicable provisions of the Companies Act, Indian GAAP and restated in accordance with SEBI (ICDR) Regulations, as stated in the report of our Statutory Auditor, set out in the section titled "***Restated Financial Information***" beginning on page 136 of this Prospectus.

Currency and Units of Presentation

All references to "₹" or "Rupees" or "**₹**" are to Indian Rupees, the official currency of the Republic of India.

All references to "**US$**", "**U.S. Dollar**", "**USD**" or "**U.S. Dollars**" are to United States Dollars, the official currency of the United States of America.

In this Prospectus, our Company has presented certain numerical information. All figures have been expressed in lakhs, except where specifically indicated. One lakh represents 1,00,000. However, where any figures that

may have been sourced from third party industry sources are expressed in denominations other than lakhs in their respective sources, such figures appear in this Prospectus expressed in such denominations as provided in such respective sources.

In this Prospectus, unless the context otherwise requires, all references to one gender also refers to another gender and the word "Lac / Lakh" means "one hundred thousand".

Industry and Market Data

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

Such data involves risks, uncertainties and numerous assumptions and is subject to change based on various factors, including those discussed in the section titled "***Risk Factors***" beginning on page 25 of this Prospectus. Accordingly, investment decisions should not be based on such information.

Exchange Rates

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

Currency	Exchange rate as on September 30, 2022	Exchange rate as on March 31, 2022	Exchange rate as on March 31, 2021	Exchange rate as on March 31, 2020
1 US$	81.5522	75.8071	73.5047	75.3859
1 GBP	90.7703	99.5524	100.9509	93.076

Source: www.fbil.org.in and www.fedai.org.in

FORWARD-LOOKING STATEMENTS

This Prospectus contains certain "forward-looking statements". All statements contained in this Prospectus that are not statements of historical fact constitute "forward-looking statements". All statements regarding our expected financial condition and results of operations, business, plans and prospects are "forward-looking statements". These forward-looking statements generally can be identified by words or phrases such as "aim", "anticipate", "believe", "expect", "estimate", "intend", "likely to", "seek to", "shall", "objective", "plan", "project", "will", "will continue", "will pursue" or other words or phrases of similar import. Similarly, statements that describe our strategies, objectives, plans or goals are also forward-looking statements. All forward-looking statements whether made by us in this Prospectus are based on our current plans, estimates, presumptions and expectations and are subject to corresponding risks, uncertainties and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement, including but not limited to, regulatory changes pertaining to the industries we serve and our ability to respond to them, our ability to successfully implement our strategy, our growth and expansion, technological changes, our exposure to market risks, general economic and political conditions which have an impact on our business activities or investments, the monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in domestic laws, regulations and taxes and changes in competition. Important factors that could cause actual results to differ materially from our expectations include, but are not limited to, the following:

- We are dependent on external suppliers for our product requirements. Any delay or failure on the part of the external suppliers to deliver products, may materially and adversely affect our business, profitability and reputation;
- We purchase inventory in anticipation of sales, and if we fail to manage our inventory effectively during that period, our business and results of operations could be adversely affected;
- Our stores and distribution centres are concentrated mainly in West Bengal and Delhi, and we generate majority of our revenue from our stores in these states. Any adverse developments affecting our operations in these states could have an adverse impact on our revenue and results of operations;
- We operate in a competitive industry and our market share may be adversely impacted in case we do not keep ourselves appraised of the latest consumer trends and technology and if we fail to compete effectively in the markets in which we operate;
- Our inability to promptly identify and respond to changing customer preferences or evolving trends may decrease the demand for our merchandise among our customers, which may adversely affect our business;
- The monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign; and
- The occurrence of natural disasters or calamities.

For further discussion of factors that could cause the actual results to differ from the expectations, see "***Risk Factors***", "***Our Business***" and "***Management's Discussion and Analysis of Financial Condition and Results of Operations***" on pages 25, 97 and 184, respectively. 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 and are not a guarantee of future performance.

Forward-looking statements reflect our current views as of the date of this Prospectus and are not a guarantee of our future performance. There can be no assurance to investors that the expectations reflected in these forward-looking statements will prove to be correct. Given these uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements and not to regard such statements to be a guarantee of our future performance.

These statements are based on our management's belief and assumptions, which in turn are based on currently available information. Although we believe the assumptions upon which these forward-looking statements are based on are reasonable, any of these assumptions could prove to be inaccurate and the forward-looking statements based on these assumptions could be incorrect. Given these uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements and not to regard such statements as a guarantee of

future performance. Neither our Company, Selling Shareholders, our Promoters, our Directors, the LM nor any of their respective affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. In accordance with the requirements of SEBI, our Company (in respect of statements/ disclosures made by it in this Prospectus) shall ensure that investors in India are informed of material developments from the date of the Prospectus until the date of Allotment.

SUMMARY OF THE PROSPECTUS

The following is a general summary of the terms of the Offer and is not exhaustive, nor does it purport to contain a summary of all the disclosures in this Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in this Prospectus, including "***Risk Factors***", "***The Offer***", "***Capital Structure***", "***Objects of the Offer***", "***Industry Overview***", "***Our Business***", "***Restated Financial Information***", "***Outstanding Litigation and Material Developments***", "***Offer Procedure***", and "***Description of Equity Shares and Terms of the Articles of Association***" beginning on pages 25, 46, 62, 75, 86, 97, 136, 195, 225 and 247, respectively of this Prospectus.

Summary of Business

Our Company is engaged in multi-brand retail and retail selling as well as distribution of branded smart phones, IT hardware, software and allied accessories and services. Our Company also provides networking and security solution to our consumers. We commenced our business operations in year 1995 and believe that we have built a fair market presence with over 25 years of experience. As on December 15, 2022, our Company has 4 offices, 11 retail stores, 2 distribution centres and virtual offices across 11 cities in the Country.

Summary of Industry

India has become the second largest mobile handset manufacturing nation globally and India has also become the second largest smart phone market in the world thus making India as the fastest growing smart phone market in the world. Production of mobile phones has increased at a CAGR of 30% from 60 million units in FY15 to 290 million units in FY21; thus, making the domestic manufacturing of cellular mobile handsets and its subassemblies/parts and components as one of the flagship sectors under the 'Make in India' initiative of the Government.

Names of our Promoters

Gaurav Goel and Shweta Goel are the Promoters of our Company.

Offer Size

Equity Shares Offered[(1)] Present Offer of Equity Shares by our Company and the Selling Shareholders	Offer of 7,53,000 Equity Shares of ₹10 each for cash at a price of ₹225 per Equity Share (including premium of ₹215 per Equity Share) aggregating to ₹1,694.25 Lakhs.
The Offer consists of	
Fresh Offer[(1)]	6,64,200 Equity Shares of ₹10 each fully paid-up of our Company for cash at a price of ₹ 225 per Equity Share (including premium of ₹215 per Equity Share) aggregating to ₹1,494.45 Lakhs.
Offer for Sale	88,800 Equity Shares of ₹10 each fully paid-up of our Company for cash at a price of ₹225 per Equity Share (including premium of ₹215 per Equity Share) aggregating to ₹199.80 Lakhs.
Out of which	
Market Maker Reservation Portion	Up to 39,000 Equity Shares of ₹10 each fully paid-up of our Company for cash at a price of ₹225 per Equity Share (including premium of ₹215 per Equity Share) aggregating to ₹87.75 Lakhs
Net Offer to the Public	Up to 7,14,000 Equity Shares of ₹10 each fully paid-up of our Company for cash at a price of ₹225 per Equity Share (including premium of ₹215 per Equity Share) aggregating to ₹1,606.50 Lakhs

(1) The Offer has been authorized by our Board pursuant to resolutions passed at its meetings held on July 28, 2022 and the Offer has been authorized by our Shareholders pursuant to a special resolution passed on August 4, 2022.

For further details, see "***The Offer***", "***Offer Structure"***, and "***Offer Procedure***" on page 46, 223 and 225 of this Prospectus.

Objects of the Offer

The fund requirements for each of the Object of the Offer are stated as below:

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

(₹ *in Lakhs*)

Objects	**Amount***
Gross Proceeds from the Fresh Offer	1,494.45
Less: Estimated Offer related expenses in relation to the Fresh Offer (only those apportioned to the Company)	47.00
Net Proceeds from Fresh Offer (Net Proceeds)	1,447.45

Utilization of Net Proceeds

Our Company proposes to utilise the Net Proceeds towards funding the following objects:

(₹ in Lakhs)

No.	**Objects**	**Total estimated amount/ expenditure**
1.	To meet the Working Capital requirements of the Company	1,347.45
2.	General corporate purposes#	100.00
Total		**1,447.45**

#The amount to be utilized for general corporate purposes does not exceed 25% of the Gross Proceeds.

For further details, see "***Objects of the Offer***" beginning on page 75 of this Prospectus.

Aggregate Pre-Offer shareholding of our Promoters and Promoter Group

The aggregate Pre-Offer shareholding of our Promoters and Promoter Group as on the date of the Prospectus, as a percentage of the Pre-Offer paid-up Equity Share capital of our Company is set out below:

No.	**Name of the Shareholder**	**Number of Equity Shares**	**Percentage of the Equity Share capital (%)***
Promoters			
1.	Gaurav Goel	5,63,199	25.76
2.	Shweta Goel	3,93,882	18.01
Sub-Total (A)		**9,57,081**	**43.77**
Promoter Group			
1.	Rohit Goel	2,500	0.11
2.	Himadri Dealcom Private Limited	9,78,837	44.77
3.	Logica Systems & Peripherals Private Limited	1,50,000	6.86
4.	Sonartari Tradelink Private Limited	93,051	4.27
5.	Rakesh Kumar Goel	2,500	0.11
6.	Yogendra Kumar Nathany	2,500	0.11
Sub-Total (B)		**12,29,388**	**56.23**
Total (A + B)		**21,86,469**	**100.00**

**Rounded-off to the closest decimal*

For further details, see "***Capital Structure***" beginning on page 62 of this Prospectus.

Summary of Restated Financial Statements

Particulars	**Six-month period ended September 30, 2022**	**March 31, 2022**	**March 31, 2021**	**March 31, 2020**
Equity Share Capital	218.65	218.65	214.65	209.98

Particulars	Six-month period ended September 30, 2022	March 31, 2022	March 31, 2021	March 31, 2020
Net worth	3,603.44	3,470.30	3,126.02	2,832.66
Total Income (including other Income)	30,504.16	61,558.01	44,702.90	49,882.84
Profit after tax	133.14	285.34	233.59	181.62
Earnings per Share	6.09	13.24	11.06	8.95
Net Asset Value per Share	164.81	158.72	145.64	134.90
Total Borrowings (including current maturities of long-term borrowings)	5,694.82	5,967.53	4,413.71	2,931.84

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

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

Summary of outstanding litigation

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

(in ₹)

Nature of Cases	Number of outstanding cases	Amount Involved*
Litigation involving our Company		
Criminal proceedings	2	7,67,993
Material civil litigation	Nil	Nil
Actions by statutory or regulatory Authorities	2	2,56,45,870
Direct and indirect tax proceedings	Not Ascertainable*	2,58,03,999
Litigation involving our Directors		
Criminal proceedings against our Directors	Nil	Nil
Criminal proceedings by our Directors	Nil	Nil
Material civil litigation against our Director	Nil	Nil
Material civil litigation by our Director	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax proceedings	3	32,66,553
Litigation involving our Promoters		
Criminal proceedings	Nil	Nil
Material civil litigation	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax proceedings	3	32,66,553
Litigation involving our Group Companies		
Criminal proceedings	Nil	Nil
Material civil litigation	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil
Tax Proceedings	Not Ascertainable*	1,68,76,325

**Includes TDS defaults for prior years.*

For further details on the outstanding litigation proceedings, see "***Outstanding Litigation and Material Developments***" and "***Risk Factors***" beginning on page 195 and page 25 respectively of this Prospectus.

Risk factors

For further details, see "***Risk Factors***" beginning on page 25 of this Prospectus.

Summary of contingent liabilities

The following is a summary table of our contingent liabilities as:

(in ₹ Lakhs)

Particulars	Six-month period ended September 30, 2022	March 31, 2022	March 31, 2021	March 31, 2020
I. Contingent Liabilities				
a) claims against the company not acknowledged as debt*	470.57	470.57	470.57	234.24
b) guarantees excluding financial guarantees; and	-	-	-	-
c) other money for which the company is contingently liable.	-	-	-	-
II. Commitments				
a) estimated amount of contracts remaining to be executed on capital account and not provided for	-	-	-	-
b) uncalled liability on shares and other investments partly paid	-	-	-	-
c) other commitments	-	-	-	-

For details, see "***Restated Financial Information***" beginning on page 136 of this Prospectus.

Summary of Related Party Transactions

Our Company has entered into certain transactions with our related parties including our Promoters, Promoter Group, Directors and their relatives as mentioned below:

a) ***List of Related parties***

Names of the related parties along with transactions were carried out during the years and description of relationship:

Name of Related Party	Nature of Relationship
Gaurav Goel	Director
Shweta Goel	Director
Deepak Kumar Jha	Chief Financial Officer
Shilu Kumari	Company Secretary and Compliance Officer
Sundeep Mishra	Chief Operating Officer
Himadri Dealcom Private Limited	Group Entity
Nirwan Logica Private Limited	Group Entity
Logica Systems & Peripherals Private Limited	Group Entity
Sonartari Tradelink Private Limited	Group Entity

b) ***Transaction with related Parties***

(in ₹ Lakhs)

Name of Related Party	Nature of Transaction	Amount of transaction during the period ended September 30, 2022	Amount outstanding as on September 30, 2022 (Payable) / Receivable	Amount of transaction during the period ended March 31, 2022	Amount outstanding as on March 31, 2022 (Payable) /Receivable	Amount of transaction during the year ended March 31, 2021	Amount outstanding as on March 31, 2021 (Payable) / Receivable	Amount of transaction during the year ended March 31, 2020	Amount outstanding as on March 31, 2020 (Payable) / Receivable
Gaurav Goel	Director Remuneration	25.92	(12.96)	62.64	(4.14)	60.95	5.05	66.00	-
	Rent	16.74	(3.11)	5.40	-	6.00	-	6.00	-
	Loan	-	-	20.00	-	-	-	-	-
	Share Allotment	-	-	15.69	-	-	-	-	-
	Sales/Trade Receivable	0.07	-	1.69	-	0.01	-	-	-
Shweta Goel	Director Remuneration	23.53	(11.77)	54.54	-	73.66	3.41	60.00	(17.06)
	Rent	16.20	-	5.40	-	6.00	-	6.00	-
	Share Allotment	-	-	15.62	-	-	-	-	-
	Sales/Trade Receivable	-	-	-	-	0.09	-	1.72	1.72
Deepak Kumar Jha	Remuneration to KMP	4.35	0.64	-	-	-	-	-	-
Sundeep Mishra	Remuneration to KMP	6.78	0.92	-	-	-	-	-	
Shilu Kumari	Remuneration to KMP	0.48	0.24	-	-	-	-	-	-
Himadri Dealcom Private Limited	Purchase/Trade Payable	3,145.12	(70.52)	6,733.65	70.52	1,470.19	26.55	1,100.45	-
	Sales/Trade Receivable	412.75	70.52	437.57	16.80	244.45	251.13	478.18	117.11
Nirwan Logica Private Limited	Purchase/Trade Payable	145.78	(4.67)	424.32	(3.41)	297.56	(9.95)	58.64	(45.90)
	Sales/Trade Receivable	1.54	3.37	15.60	1.83	36.64	-	-	-
Logica Systems & Peripherals Private Limited	Purchase/Trade Payable	873.99	95.39	1,261.96	36.87	184.05	(35.30)	-	-
	Sales/Trade Receivable	328.82	-	646.71	142.20	132.59	-	-	-
	Rent Income	3.07	3.07	2.83	-	1.18	1.18	-	-
	Reimbursement A/c	60.74	-	279.10	-	187.76	(3.54)	-	-
Kalpataru Tradevin Private Limited	Purchase/Trade Payable	-	(0.06)	-	-	-	-	-	-
Sonartari Tradelink Private Limited	Purchase/Trade Payable	2,393.48	4.34	3,735.61	2.54	953.20	(0.03)	2,242.66	21.01
	Sales/Trade Receivable	327.08	-	696.84	(20.66)	470.77	381.47	3,442.32	448.32

Financing Arrangements

There have been no financing arrangements whereby our Directors and their relatives have financed the

purchase by any other person of securities of our Company other than in the normal course of the business of the relevant financing entity during a period of six months immediately preceding the date of this Prospectus.

Weighted average price at which the Equity Shares were acquired by our Promoters and Selling Shareholders in the one year preceding the date of this Prospectus

Name of the Promoters and Selling Shareholders	Number of equity shares acquired in the one year preceding the date of this Prospectus	Weighted average price per Equity Share (₹)
Gaurav Goel	42,650	149.62
Shweta Goel	10,600	147.35

Average Cost of Acquisition of Equity Shares by our Promoters

Name of the Promoters	Number of Equity Shares held	Average cost per Equity Share (₹)
Gaurav Goel	5,63,199	47.92
Shweta Goel	3,93,882	43.00

Details of Pre-IPO Placement

Our Company has not undertaken any pre-IPO placement and there was no reduction in the Offer size.

An Offer of equity shares for consideration other than cash in the last one year

Other than as disclosed in "***Capital Structure***" on page 62 of this Prospectus, no Equity Shares have been offered by our Company for consideration other than cash as on the date of this Prospectus.

Split/ Consolidation of equity shares in the last one year

Our Company has not undertaken any split or consolidation of Equity Shares in the last one year as on date of filing of this Prospectus.

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

Our Company has not taken any exemption from complying with any provisions of the Securities Law from SEBI as on the date of filing of this Prospectus.

SECTION II – RISK FACTORS

Any investment in equity securities involves a high degree of risk. Investor should carefully consider all the information in this Prospectus, including the risks and uncertainties described below, before making an investment in our Equity Shares. To obtain a more complete understanding, you should read this section together with Sections titled, "***Our Business***", "***The Offer***", "***Industry Overview***", "***Restated Financial Information***", "***Outstanding Litigation and Other Material Developments***", and "***Management's Discussion and Analysis of Financial Condition and Results of Operations***" beginning on page 97, 46, 86, 136, 195 and 184 respectively of this Prospectus, as well as the other financial and statistical information contained in this Prospectus.

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

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

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

The financial information in this section is, unless otherwise stated, derived from our Restated Financial Statements prepared in accordance with Indian GAAP, as per the requirements of the Companies Act, 2013, and SEBI (ICDR) Regulations.

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

1. Some risks may not be material individually but may be material when considered collectively.
2. Some risks may have material impact qualitatively instead of quantitatively.
3. Some risks may not be material at present but may have a material impact in the future.

INTERNAL RISK FACTORS

1. ***Our Company is dependent on external suppliers for its product requirements. Any delay or failure on the part of the external suppliers to deliver products, may materially and adversely affect our business, profitability and reputation.***

We do not manufacture any of the products we sell. The products sold by us at our stores and distribution centres are sourced from a wide variety of suppliers. In the six month period ended September 30, 2022, Fiscal 2022, Fiscal 2021, and Fiscal 2020, 57.63%, 45.41%, 42.70% and 48.91% of our total purchase amounting to ₹28739.41 Lakhs, ₹59,982.03 Lakhs, ₹42,909.18 Lakhs and ₹48,050.84 Lakhs, respectively, is attributable to our top ten suppliers in such period, respectively. Any delay or failure on the part of our suppliers to deliver products in a timely manner or any deterioration in the quality of products supplied by the suppliers, may materially and adversely affect our business, profitability and reputation. Certain factors affecting supplies and thereby impeding our access to products are political and economic instability in India or political instability in certain states of India in which our suppliers are located, the financial instability of the suppliers, labour problems experienced by our suppliers, the availability of raw materials to the suppliers, merchandise quality issues, transport availability and cost, transport security, inflation, and other factors. The operations of our suppliers are further subject to various operating risks, including breakdowns and failure of equipment, industrial accidents, employee unrest, severe weather conditions, natural disasters etc. For

instance, the COVID-19 pandemic impacted our suppliers' business as a result of the nationwide lockdown imposed by the Government of India. These factors may not only result in delay of supply of products we sell but may also affect their quality. Further, the violation of or any suspected violation of labour laws or other applicable regulations by our suppliers, could also have an adverse effect on our business.

2. ***Our Company, Promoters, Promoter Group and Group Companies are party to certain litigation and claims. These legal proceedings are pending at different levels of adjudication before various courts and regulatory authorities. Any adverse decision may make us liable to liabilities/penalties and may adversely affect our reputation, business and financial status. A classification of these legal and other proceedings is given below:***

Our Company, Promoters, Directors and Group Companies are currently involved in legal proceedings in India which are pending at different levels of adjudication before the concerned authority. We cannot assure you that these proceedings will be decided in favour of our Company, Promoters, Directors or Group Companies, as the case may be. Any adverse decision in such proceedings may render us liable to penalties and may have a material adverse effect on the financials and reputation of our Company/ Promoters/ Directors/ Group Companies which may in turn have an adverse effect on our business. Additionally, during the course of our business we are subject to risk of litigation in relation to contractual obligations, employment and labour law related, personal injury, damage to property, etc.

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

(in ₹)

Nature of Cases	Number of outstanding cases	Amount Involved
Litigation involving our Company		
Criminal proceedings	2	7,67,993
Material civil litigation	Nil	Nil
Actions by statutory or regulatory Authorities	2	2,56,45,870
Direct and indirect tax proceedings	Not Ascertainable*	2,58,03,999
Litigation involving our Directors		
Criminal proceedings against our Directors	Nil	Nil
Criminal proceedings by our Directors	Nil	Nil
Material civil litigation against our Director	Nil	Nil
Material civil litigation by our Director	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax proceedings	3	32,66,553
Litigation involving our Promoters		
Criminal proceedings	Nil	Nil
Material civil litigation	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax proceedings	3	32,66,553
Litigation involving our Group Companies		
Criminal proceedings	Nil	Nil
Material civil litigation	Nil	Nil
Tax Proceedings	Not Ascertainable*	1,68,76,325

**Includes TDS defaults for prior years.*

For further details on the outstanding litigation proceedings, see "***Outstanding Litigation and Material Developments***" beginning on page 195 of this Prospectus.

3. ***Our Registered Office, Stores, Virtual Offices, and Distribution Centres from where we operate are not owned by us.***

The Registered Office of our Company is taken on leasehold basis by our Company under the leave and license agreement dated April 1, 2022 for a monthly rent of ₹6,00,000 and a refundable security deposit. Further, as on date of this Prospectus, all of our Stores and Distribution Centres are situated on

premises taken on leasehold basis against different rents and security deposits.

Our lease agreements generally being long term in nature are renewable on mutually acceptable terms and upon payment of such rent escalations as stated in lease agreements. If the lease agreements are not renewed or are renewed on terms and conditions that are unfavorable to us or we are unable to find alternate premises on commercially acceptable terms, we may suffer a disruption in our operations which could have a material adverse effect on our business and operations. As on date, the leave and license agreements of one of our offices situated in Telangana has expired, and we are in the process of renewing the same. Further, any adverse impact on the title or ownership rights of the landlords, may force us to vacate such premises and we would be required to make alternative arrangements, which may have an adverse effect on the costs of operation and profitability of our Company. Further, any delay or non-payment of lease rent may result in vacation of the property, which may lead to us not having access to prime properties.

Further, under the terms of the respective lease agreements, the lease period is renewable on mutually acceptable terms. Our lease agreements are neither duly stamped under the applicable Stamp Act nor registered under the Registration Act, 1908. The effect of inadequate stamping and non-registration is that the document is not admissible as evidence in legal proceedings, and parties to that agreement may not be able to legally enforce the same, except after paying a penalty for inadequate stamping and non-registration. In the event of any dispute arising out of such unstamped or inadequately stamped and/or unregistered lease agreements, we may not be able to effectively enforce our leasehold rights arising out of such agreements and might need to vacate the premises immediately which may have a material and adverse impact on the business of our Company. Further, our Company has been unable to trace copies of certain lease agreements and neither we, nor the Lead Manager have been able to independently verify these details in the absence of primary documentary evidence. Further, there can be no assurances that he will be able to trace the relevant documents pertaining to his educational qualifications in the future, or at all.

4. ***We purchase inventory in anticipation of sales, and if we fail to manage our inventory effectively during that period, our business and results of operations could be adversely affected.***

We purchase inventory from vendors and manufacturers based on our projected sales and as such, if we fail to manage our inventory effectively, our business and results of operations may be adversely affected. In situations that the inventory does not have the stock that the customer is looking for, we face the risk of our customer opting to but the product from our competitor. Further, any damage or destruction to our merchandising at our distribution centres or retail stores may impact our operating results. We estimate our sales based on the forecast, demand and requirements for the forthcoming season. In general, the orders are placed a few months before the actual delivery of products in the stores. An optimal level of inventory is important to our business as it allows us to respond to customer demand effectively and to maintain a full range of products at our stores. Should our supply of products be disrupted, we may not be able to procure an alternate source of supply of products in time to meet the demands of our customers, or we may not be able to procure products of equal quality or on equally competitive terms, or at all. Such disruption to supply would mean that our customer does not get the product he/she wants which would allow the customer to go to our competitors and this would materially and adversely affect our business, profitability and reputation.

5. ***Our stores and distribution centres are concentrated mainly in West Bengal and Delhi, and we generate majority of our revenue from our stores in these states. Any adverse developments affecting our operations in these states could have an adverse impact on our revenue and results of operations.***

We derive majority of our revenue from sale of our product in West Bengal and Delhi. For the Fiscal 2022 and for the six month period ended September 30, 2022, our revenue from sale of our product in West Bengal and Delhi contributed to 53.44% and 32.23%, and 51,44% and 35.30% respectively of our total revenue from operations. Existing and potential competitors to our businesses in these states may increase their focus on these states, which could reduce our market share. For example, our competitors may intensify their efforts in these states to capture a larger market share by launching aggressive promotional campaigns. The concentration of our operations heightens our exposure to adverse

developments related to competition, as well as economic, political, demographic and other changes, which may adversely affect our business prospects, financial conditions and results of operations. Any adverse development that affects the performance of the stores located in this state could have a material adverse effect on our business, financial conditions, and results of operations.

6. ***Our inability to promptly identify and respond to changing customer preferences or evolving trends may decrease the demand for our merchandise among our customers, which may adversely affect our business.***

Our Company is primarily engaged in multi-brand retail selling as well as distribution of branded smart phones, IT hardware, software and allied accessories and services. Our success depends upon our ability to forecast, anticipate and respond to the changing customer preferences and trends in a timely manner. Though we do not design or manufacture the products that we sell in our store and only procure the same through vendors and third-party manufacturers, any failure by us to understand prevailing trends or to forecast changes could result in merchandise obsolescence, thereby increasing the dead stock and loss of our brand image amongst our customers, which could have a material adverse effect on our business and results of operations. Any inability to respond to changes in consumer demands and market trends in a timely manner could have material adverse effect on our business, financial conditions, and results of operations.

7. ***We operate in a competitive industry and our market share may be adversely impacted in case we do not keep ourselves appraised of the latest consumer trends and technology and if we fail to compete effectively in the markets in which we operate.***

We operate in a competitive industry which is characterized by rapid shifts in consumer trends and technology and our market share may be adversely impacted at any time by the significant number of competitors in our industry that may compete more effectively than us. These frequent changes and their impact on consumer demand may result into both price and demand volatility, leading to change in the competitive scenario. Due to the expansive nature of our business, we face competition from various kinds of players including, players operating in retail, wholesale and e-commerce space. We compete with national and local department stores, independent retail stores and internet businesses that market similar lines of merchandise as us. Many of our competitors are, and many of our potential competitors may be, larger, and may have substantially greater financial, marketing and other resources and, therefore, may be able to adapt to changes in customer requirements more quickly and devote greater resources in marketing and sale of their products or adopt more aggressive pricing policies than we can. We face a variety of competitive challenges, including pricing our products to remain competitive while achieving a customer perception of comparatively higher value, anticipating and quickly responding to changing consumer demands. Similarly, some of our organized competitors may also have advantages over us on account of, more prominent locations of their stores, more efficient distribution networks, better trained employees, greater geographic reach, broader product ranges or access to a large pool of financial resources. As a result, we will need to put in efforts to create brands and propositions that will provide access to high value products and also create a customer connect to our brand identity.

8. ***We are heavily reliant on our relationships with certain online marketplaces. Disruptions to such relationships, changes in their business practices, their failure to meet payment schedules and provide timely and accurate information, or conflicts among our channels of distribution could adversely affect our business, cash flows and results of operations.***

We are heavily reliant on online marketplaces for the sale of our products. One of our major sales channels is through online marketplaces. We intend to maintain or further develop our existing relationships with online marketplaces and continue to jointly promote our brand and operations on their platforms. Due to increased collaboration and information sharing, such arrangements could render us more susceptible to various risks.

For instance, we are also responsible for collecting the damaged or defective products. In addition, the online retail channels of online marketplaces may be disrupted due to technological disruptions. Should such cancellations or disruptions occur, it may adversely impact our operation schedules and

inventories.

The online marketplaces could change their business practices, such as inventory levels, or seek to modify their contractual terms. We may face the pressure to modify our trading terms if the online marketplaces and our distributors are unable or unwilling to continue observing our distribution model. Additionally, unexpected changes in inventory levels or other practices by the online marketplaces players could negatively affect our business, cash flows and results of operations.

9. ***Our business depends on the relevance of the e-commerce industry in India and our ability to effectively respond to changing user behaviour on digital platforms.***

Our online operations are subject to risks, such as negative publicity, liability for online content, and risks related to the computer systems that operate our website and related support systems, such as computer viruses and electronic break-ins or similar disruptions. In addition, certain risks beyond our control, such as governmental regulation of the internet, additional companies competing with us for online sales, online security breaches and general economic conditions specific to the internet and online commerce could have an adverse effect on our business.

For our online revenue base to grow, consumers, sellers and suppliers must continue to adopt new and alternative ways of conducting commerce, purchase goods and services and exchanging information, such as through the internet and mobile devices, and we must hence effectively respond to changing user behaviour on such digital platforms. As the development of mobile application-based e-commerce is dynamic and subject to risk of rapid disruption driven by technology innovations, we must continuously innovate to overcome the fact that potential consumers are presented with an increasingly large number of options to choose from. Such potential growth is dependent on the overall internet penetration in region in which we operate which despite recent growth, is still relatively low as compared to certain developed countries. We cannot assure you that a more technologically sophisticated and reliable fixed telecommunications network or internet infrastructure will develop that would further facilitate growth of online e-commerce in India and more particularly in region in which we operate. Should the telecommunications operators not sustain or invest in expanding and upgrading the telecommunications infrastructure in India, it may impact the e-commerce sector adversely and consequently could adversely affect our business, cash flows and results of operations.

10. ***We presently do not own the trademark or logo under which we currently operate and if third parties infringe the trademark, logo and intellectual property that we use, our business and reputation would be adversely affected.***

In the business in which we operate, our trademarks and other intellectual property rights are our material assets and are crucial to our business operations. We depend on trademark laws and domain name protection laws to protect our logo, trade name and domain names. As on date, we have neither obtained nor made any application for the registration of our Company's logo and tradename. For further details, see the sections titled "***Government and Other Approvals***" *and* "***Our Business***" on pages 201 and 97, respectively of this Prospectus.

We cannot assure you that the trademarks and intellectual property that we use will not be copied or obtained by third parties. In case, our trademark or logo is being used by third parties, we will be required to resort to litigation or other proceedings to enforce, protect or defend our intellectual property rights, and/or to protect the Company against third party infringements, which may be expensive and resource-consuming and might create uncertainty as to the ownership of such rights. If we are unable to adequately protect our intellectual property and other proprietary rights, our competitive position, reputation and our business could be adversely affected, as third parties may be able to commercialize and use the brand that is substantially the same as ours to compete with us.

11. ***Our Company has reported certain negative cash flows from its operating, investing and financing activities, details of which are given below. Sustained negative cash flow could impact our growth and business in the future.***

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

(₹ in Lakhs)

Particulars	Six-month period ended September 30, 2022	March 31, 2022	March 31, 2021	March 31, 2020
Net Cash Flow from/ (used in) Operating Activities	451.25	(842.91)	(1,196.11)	460.87
Net Cash Flow from/ (used in) Investing Activities	(0.77)	(282.22)	0.22	18.38
Net Cash Flow from/ (used in) Financing Activities	(524.24)	1,165.33	1,126.45	(411.95)

Cash flow of a company is a key indicator to show the extent of cash generated from operations to meet capital expenditure, pay dividends, repay loans and make new investments without raising finance from external resources. If our Company is not able to generate sufficient cash flows, it may adversely affect our business and financial operations.

12. ***Our Promoter Group Entity and the Group Companies are engaged in the same line of business that may lead to real or potential conflicts of interest with our business which in turn may materially adversely impact our business, financial condition, results of operations and cash flows.***

Our Promoter Group Entity and the Group Companies in which our Promoters have significant influence are engaged in the same line of business and thus may potentially compete with us. Interests of such persons may conflict with the interests of our Company and they may, for business considerations or otherwise, cause us to take actions, or refrain from taking actions, in order to benefit themselves, which may conflict with the best interests of our Company or that of our other Shareholders, which in turn may materially adversely impact our business, financial condition, results of operations and cash flows.

13. ***Our Company being in the retail segment requires significant amount of working capital for a continued growth. Our inability to meet our working capital requirements may have an adverse effect on our results of operations.***

The retail industry is working capital intensive and has lot of fixed expenditures for operation of stores and maintenance of inventory levels. We intend to continue growing by setting up additional stores. All these factors may result in increase in the quantum of current assets. Our inability to maintain sufficient cash flow, credit facility and other sources of fund, in a timely manner, or at all, to meet the requirement of working capital or pay out debts, could adversely affect our financial condition and result of our operations. For further details regarding working capital requirement, please refer to the chapter titled "***Objects of the Offer***" on page 75 of the Prospectus.

14. ***We may in the future face potential liabilities from lawsuits or claims from third parties, should they perceive any deficiency in the products we sell in our stores. We may also face the risk of legal proceedings initiated against our Company which may result in loss of business and reputation.***

Our Company believes in providing quality products and due care is taken to mitigate the associated risks which may happen due to factors beyond our control. We may face the risk of legal proceedings and claims being brought against us by our customers amongst others on account of sale of any defective or misbranded products. Further, we could also face liabilities should our customers face any loss or damage due to any unforeseen incident such as fire, accident, etc. in our stores, which could cause financial and other damage to our customers. This may result in lawsuits and / or claims against

our Company, which may materially and adversely affect the results of our operations and may also result in loss of business and reputation.

15. ***Any failure to maintain quality of customer service, products and deal with customer complaints and to further attract and retain customers and maintain consistency in customer service could materially and adversely affect our business and operating results.***

Our business is significantly affected by the overall size of our customer base, which is determined by our ability to provide quality customer service. We provide customer support at all stages to our customers, through e-mail and telephone support via a dedicated customer care number. If we fail to provide quality customer service, our customers may be less inclined to buy our products and services or recommend us to new customers and may channel their purchase through our competitors. Our ability to ensure satisfactory customer experience for a large part depends on our suppliers' ability to provide high-quality products and services. Our business can also be adversely affected by customer complaints relating to the non-performance or sub-standard performance of our products, our operations, and quality of products. Failure to maintain the quality of customer services, or satisfactorily resolving customer complaints, could harm our reputation and our ability to retain existing customers and attract new customers, which may materially and adversely affect our business, financial condition, cash flows and results of operations. Further, negative customer feedback, complaints or claims against us in consumer forums or otherwise, can result in diversion of management attention and other resources, which may adversely affect our business operations.

16. ***Our business is subject to cyclical volatility due to which there may be fluctuation in the sales of products which could lead to higher closing inventory position, which may adversely affect our business.***

We offer products at our stores that our consumers require, and our success is dependent on our ability to meet our consumers' requirements. The retail consumer spending is heavily dependent on the economy. Our revenue and profits may vary during different quarters of the financial year and certain periods may not be indicative of our financial position for a full financial year or future quarters or periods and may be below market expectations. Further, any unanticipated decrease in demand for our products during our peak selling period could result into higher closing inventory position, which may lead to sale and liquidation of inventory getting delayed against the trajectory under normal course of business, which could adversely affect our financial position and business operations. Fluctuations in the electronic retail market affect the inventory owned by electronic retailers, since merchandise usually must be manufactured in advance of the season and frequently before the trends are evidenced by customer purchases. In addition, the cyclical nature of the retail electronics business requires us to carry a significant amount of inventory, especially prior to peak selling periods when we build up our inventory levels.

17. ***Our Company's business relies on the reliable performance of its information technology systems and any interruption or abnormality in the same may have an adverse impact on our business operations and profitability.***

Our Company utilises its information technology systems to monitor all aspects of its businesses and relies to a significant extent on such systems for the efficient operation of its business, including, the monitoring of inventory levels, the allocation of products to our stores and budget planning. Our Company also relies on third party providers for providing internet services. A downtime in services of any of these providers or if any of the softwares, hardware or applications become unavailable due to extended outages, interruptions or because they are no longer available on commercially reasonable terms, it could result in delays. Delays in order processing are reduced as our Company utilizes the physical billing procedure in case there is a downtime in the information technology systems. The physical billing procedure is subject to human errors and frauds, which may affect our reputation and profitability. Our Company's information technology systems may not always operate without interruption and may encounter temporary abnormality or become obsolete, which may affect its ability to maintain connectivity with our Stores and Distribution Centres. We cannot assure that we will be successful in developing, installing, running and migrating to new software systems or systems as required for its overall operations. Also, our Company cannot guarantee that the level of security it

presently maintains is adequate or that its systems can withstand intrusions from or prevent improper usage by third parties.

Also, our computer networks may be vulnerable to unauthorised access, computer hackers, computer viruses, worms, malicious applications and other security problems caused by unauthorised access to, or improper use of, systems by third parties or employees. Although we have not experienced such attacks in the past, we cannot assure you that our security systems in place can prevent any such attacks in the future or that we will be able to handle such attacks effectively. Our Company's failure to continue its operations without interruption due to any of these reasons may adversely affect our Company's results of operations.

18. ***Reliance has been placed on declarations and an affidavit furnished by our Promoters and Directors, for details of his profile included in this Prospectus.***

Our Promoters and Directors have been unable to trace copies of certain documents pertaining to their educational qualifications and experience. Accordingly, reliance has been placed on an affidavit furnished by them to disclose such details in this Prospectus and neither we, nor the Lead Manager have been able to independently verify these details in the absence of primary documentary evidence. Further, there can be no assurances that he will be able to trace the relevant documents pertaining to his educational qualifications in the future, or at all. Therefore, we cannot assure you that all or any of the information relating to the educational qualifications and experience of our Promoters and Directors in "***Our Management***" and "***Our Promoters and Promoter Group***" on page 116 and 128 respectively of this Prospectus is complete, true and accurate.

19. ***We require certain approvals and licenses in the ordinary course of business, some of the approvals have been expired or have not been obtained or are required to be updated with the new registered office of the Company. Any failure to successfully obtain/renew/update such registrations may adversely affect our operations, results of operations and financial condition.***

We are governed by various laws and regulations for our business and operations. We are required, and will continue to be required, to obtain and hold relevant licenses, approvals and permits at state and central government levels for doing our business. The approvals, licenses, registrations and permits obtained by us may contain conditions, some of which could be onerous. Additionally, we are in the process of applying for renewal of certain approvals, licenses, registrations and permits, which expire or need to update pursuant to change of the address of the Registered Office of the Company. For instance, our Company has applied for a change in the address of the registered office in the Registration of Certificate issued for the Employee's Provident Fund bearing number WBCAL0044474000, which is currently pending before the relevant authority. However, our Company is unable to trace the copy of application made in this respect, and neither we, nor the Lead Manager have been able to independently verify these details in the absence of primary documentary evidence. Further, there can be no assurances that we will be able to trace the relevant documents pertaining to his educational qualifications in the future, or at all.

While we have obtained a significant number of approvals, we are yet to apply for obtaining and renewing registrations under shop and establishment Act and Professional Tax Act of relevant state in which the branch offices/ stores / outlets/virtual offices/employees of our Company are situated. Further, our Company has recently opened two new retail stores situated in Midnapore and Durgapur pursuant to the two agreements dated December 9, 2022. While our Company has procured the Certificate of Enlistment for its retail store situated in Midnapore, it is yet to obtain the Certificate of Enlistment for its retail store situated in Durgapur. Further, our Company is in the process of making an application for the revision of its GST Certificate for the inclusion of its Midnapore and Durgapur retail stores as additional places of business in the GST Certificate. Further, our Company is in the process of making requisite applications for all the applicable approvals.

There can be no assurance that the relevant authority will issue an approval or renew expired approvals within the applicable time period or at all. Any delay in receipt or non-receipt of such approvals, licenses, registrations and permits could result in cost and time overrun or which could affect our related operations. Furthermore, under such circumstances, the relevant authorities may initiate penal

action against us, restrain our operations, impose fines/penalties or initiate legal proceedings for our inability to renew/obtain approvals in a timely manner or at all.

These laws and regulations governing us are increasingly becoming stringent and may in the future create substantial compliance or liabilities and costs. While we endeavour to comply with applicable regulatory requirements, it is possible that such compliance measures may restrict our business and operations, result in increased cost and onerous compliance measures, and an inability to comply with such regulatory requirements may attract penalty. For further details regarding the material approvals, licenses, registrations and permits, which have not been obtained by our Company or are, pending renewal, see "***Government and Other Approvals***" on page 201 of this Prospectus.

Furthermore, we cannot assure you that the approvals, licenses, registrations and permits issued to us will not be suspended or revoked in the event of non-compliance or alleged non-compliance with any terms or conditions thereof, or pursuant to any regulatory action. Any suspension or revocation of any of the approvals, licenses, registrations and permits that has been or may be issued to us may affect our business and results of operations.

20. ***Few of the corporate records are not available and further there are certain discrepancies and non-compliances noticed in some of our corporate records relating to forms filed with the Registrar of Companies.***

Few of the corporate records such as MGT-14/Form 23 for filing of special resolution pertaining to increase of authorised share capital dated May 23, 2003, August 4, 2007 and January 27, 2018; MGT-14/Form 23 for filing of special resolution pertaining name change of the company dated November 30, 2000 and December 31, 2000; Form 2 pertaining to allotment of shares dated September 25, 1997, July 15, 1998 and March 29, 2001; form SH-4 dated October 5, 2021 are not available with the Company. Further, we do not have a few minutes of the Board meeting and shareholders' meetings held prior to 2008. We cannot assure you that the filings were made in a timely manner or at all.

Our Company has also made some clerical/typographic mistakes in minutes of the meetings or has not maintained the minutes in strict compliance of Secretarial Standards. Although no show cause notice has been issued against our Company till date in respect of above, in the event of any cognizance being taken by the concerned authorities in respect of above, actions may be taken against our Company and its directors, in which event the financials of our Company and our directors may be affected.

Our Company has also obtained financing facility for buying a few vehicles which are used for business purposes and such vehicles are hypothecated with banks. However, our Company has not registered any charge with RoC. Although no show cause notice has been issued against our Company till date in respect of above, in the event of any cognizance being taken by the concerned authorities in respect of above, actions may be taken against our Company, in which event the reputation of our Company and our directors may be affected.

Further with the intended expansion of our operations there can be no assurance that deficiencies in our internal controls and compliances will not arise, or that we will be able to implement, and continue to maintain, adequate measures to rectify or mitigate any such deficiencies in our internal controls, in a timely manner or at all.

21. ***Our inability to manage losses due to fraud, employee negligence, theft or similar incidents may have an adverse impact on our profitability and our reputation.***

Our business and the industry we operate in are vulnerable to the problem of product shrinkage. Shrinkage at our stores or our distribution centre may occur through a combination of shoplifting by customer, pilferage by employees, damages, obsolescence and expiry and error in documents and transactions that go un-noticed. The retail industry also typically encounters some inventory loss on account of employee theft, shoplifting, vendor fraud, credit card fraud and general administrative error. An increase in product shrinkage levels at our existing and future stores or our warehouses may force us to install additional security and surveillance equipment, which will increase our operational costs and may have an adverse impact on our profitability.

22. ***Our Company may not be able to grow at the same rate as it has done in the previous Financial Years.***

We have experienced reasonable growth in recent periods. Even when the nation was grappling with the COVID-19 pandemic and a nationwide lockdown, our Company was able to achieve profit before tax of ₹ 314.20 lakhs in Financial Year 2021 and surpassed its last reported profit before tax of ₹ 255.86 lakhs in Financial Year 2020. Our growth strategies are subject to and involve risks and difficulties, many of which are beyond our control and, accordingly, there can be no assurance that we will be able to implement our strategy or growth plans or complete them within the budgeted cost and timelines. Further, on account of changes in market conditions, industry dynamics, changes in regulatory policies or any other relevant factors, our growth strategy and plans may undergo substantial changes and may even include limiting or foregoing growth opportunities if the situation so demands. Any inability on our part to manage our growth or implement our strategies effectively could have a material adverse effect on our business, results of operations and financial condition.

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

Our Company has currently availed unsecured loans from certain lenders. These loans may be recalled by the lenders at any time. In the event that, any lender seeks a repayment of any such loan, our Company would need to find alternative sources of financing, which may not be available on commercially reasonable terms, or at all and this may affect our Company's liquidity. If we are unable to procure such financing, we may not have adequate working capital to maintain the desired inventory level. As a result, any such demand may materially and adversely affect our business, cash flows, financial condition and results of operations. For further details on financing arrangements entered into by our Company, see "***Financial Indebtedness***" on page 192 of this Prospectus.

24. ***Our Promoters have provided personal guarantees for a portion of borrowings taken by Company to secure such loans.***

Our Individual Promoters have provided personal guarantees as collateral for a portion of borrowings made by our Company. If our Company default in their repayment obligations, the guarantees extended by our Individual Promoters may be invoked and such lenders may require our Individual Promoters to discharge the balance liability of our Company, if any, and the lenders may recover the dues from personal assets of our Individual Promoters, including shares held by such Individual Promoters in our Company. In the eventuality of a default in the repayment of loans by our Company, it may divert the attention of our management and Individual Promoters towards any legal proceedings or recovery proceedings initiated in respect of such defaults by our Company. Under such circumstances, there could be an adverse impact on our business, financial conditions, and results of operations of our Company.

25. ***We are required to comply with certain restrictive covenants under our financing agreements. Any non-compliance may lead to, amongst others, accelerated repayment schedule and suspension of further drawdowns, which may adversely affect our business, results of operations and financial conditions.***

Some of the financing arrangements entered into by us include conditions that require us to obtain respective lenders' consent prior to carrying out certain activities and entering into certain transactions. Failure to meet these conditions or obtain these consents could have significant consequences on our business and operations. These covenants vary depending on the requirements of the financial institution extending such loan and the conditions negotiated under each financing agreement. Further, certain financial covenants may also limit our ability to borrow additional money or to grant additional security or issue guarantees. Failure to meet these conditions or obtain these consents could lead to defaults, and as such, demand for repayments of outstanding indebtedness and termination of such financing agreements may materialize.

In addition, the borrowings are generally secured against some or all of our assets. Any event of default would result in the lenders enforcing their security and taking possession of the underlying properties.

A number of factors (including changes in interest rates, conditions in the banking market and general economic conditions which are beyond our control) may make it difficult for our Company to obtain additional finances on attractive terms or at all. There can be no assurance that, in the event of any such acceleration, we will have sufficient resources to repay these borrowings. Failure to meet our obligations under the financing arrangements could have an adverse effect on our cash flows, business and results of operations.

26. ***We have entered into and may enter into related party transactions in the future also.***

Our Company in the past has entered into Related Party Transactions and may continue to do so in future also. Our Company had entered into various transactions with our Promoters and Group Companies/ Entities. Our Company entered into such transactions at arm length price and due to easy proximity and quick execution. However, there is no assurance that we could not have obtained better and more favourable terms that our Company not entered into such related party transactions. Our Company may enter into such transactions in future also and we cannot assure that in such an event there would be no adverse effect on results of our operations. For details of transactions already executed by our Company with our Promoters, Directors and Group Companies/Entities during last three years, please refer to the "***Related Party Transaction***" under chapter titled "***Restated Financial Information***" on page 172 of this Prospectus.

27. ***In addition to normal remuneration, other benefits and reimbursement of expenses to our Promoters and Directors; they are interested to the extent of their shareholding and dividend entitlement thereon in our Company and for the transactions entered into between our Company and themselves as well as between our Company and our Group Companies/Entities.***

Our Promoters and Directors are interested in our Company to the extent of their shareholding and dividend entitlement thereon in our Company, in addition to normal remuneration or benefits and reimbursement of expenses. Our Promoters and Directors are interested in the transactions entered into between our Company and themselves as well as between our Company and our Group Company/Entity which may be or may not be at Arms' Length Price and in Ordinary Course of Business. If the transactions are executed not on Arms' Length Price and in Ordinary Course of Business, our financial position may get affected to that extent. For details of transactions already executed by our Company with our Promoters, Directors and Group Companies/Entities during last three years, please refer to the "***Related Party Transaction***" under chapter titled "***Restated Financial Information***" on page 172 of this Prospectus.

28. ***Our success depends heavily upon our Promoters, Directors and Key Managerial Personnel for their continuing services, strategic guidance and financial support. Our success depends heavily upon the continuing services of Promoters, Directors and Key Managerial Personnel who are the natural person in control of our Company***

Our Promoters and Directors have a vast experience in the field of retail business of consumer durables. They have established cordial relations with various customers and suppliers over the past several years, which have immensely benefitted our Company's current customer and supplier relations. We believe, our Promoters and Directors, who have rich experience in this industry, managing customers and handling overall businesses, has enabled us to experience growth and profitability.

We benefit from our relationship with our Promoters, Director and Key Managerial Personnel and our success depends upon their continuing services. We also depend significantly on our Directors and Key Managerial Persons for executing our day-to-day activities. The loss of any of our Promoters, Directors and Key Management Personnel, or failure to retain, recruit suitable or comparable replacements, could have an adverse effect on us. The loss of service of the Promoters and other senior management could seriously impair the ability to continue to manage and expand the business efficiently. If we are unable to retain qualified employees at a reasonable cost, we may be unable to execute our growth strategy. For further details of our Directors and Key Managerial Personnel, please refer to the chapter titled "***Our Management***" on page 116 of this Prospectus.

29. ***We have contingent liabilities on our balance sheet, as per our restated consolidated financials, for the six month period ended September 30, 2022 and as at the period ended March 31, 2022; March 31, 2021; and March 31, 2020. If any of these contingent liabilities actually occur, they may adversely impact our profitability and may have a material adverse effect on our results of operations and financial condition.***

The following are the contingent liabilities on our balance sheet, as restated, as at March 31, 2022; March 31, 2021, March 31, 2020, and the six month period ended September 30, 2022. If any of these actually occur, they may adversely impact our profitability and may have a material adverse effect on our results of operations and financial condition:

(₹ in Lakhs)

Particulars	Six-month period ended September 30, 2022	March 31, 2022	March 31, 2021	March 31, 2020
I. Contingent Liabilities				
a) claims against the company not acknowledged as debt*	470.57	470.57	470.57	234.24
b) guarantees excluding financial guarantees; and	-	-	-	-
c) other money for which the company is contingently liable.	-	-	-	-
II. Commitments-				
a) estimated amount of contracts remaining to be executed on capital account and not provided for	-	-	-	-
b) uncalled liability on shares and other investments partly paid	-	-	-	-
c) other commitments	-	-	-	-

For further details in relation to the aforesaid contingent liabilities, please see "***Financial Information***" on page 136 of this Prospectus. If such contingent liabilities materialize, they may adversely impact our profitability and may have a material adverse effect on our results of operations and financial condition.

30. ***One of our group Companies that have incurred losses in the past.***

Our group Company namely Nirwan Logica Private Limited has incurred losses in past. The table below provides details of the losses incurred.

Nirwan Logica Private Limited

(₹ in Lakhs)

Particulars	FY March 2022	FY March 2021	FY March 2020
Profit/(Loss) for the period	(8.95)	(7.99)	(8.89)

31. ***The Company has not provided for gratuity provision since incorporation till Fiscal ending March 31, 2022.***

Our Company has not provided for gratuity provision since incorporation till Fiscal ending March 31, 2021 and Fiscal ending March 31, 2022, however, we have provided for gratuity provisioning for the

six-month period ended September 30, 2022, which has now been restated for the respective years based on the actuarial valuation report for the respective years. Under the applicable regulatory provisions, every employee who has completed five years of service is entitled to specific benefit. The level of benefits provided depends on the employee's length of service and salary at retirement age and every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn) for each completed year of service as per the provisions of the Payment of Gratuity Act, 1972. This may subject us to regulatory actions and/ or penalties which may adversely affect our business, financial conditions, and reputation.

32. ***We have not entered into any definitive arrangements to utilize certain portions of the Net Proceeds of the Offer. Our funding requirements and deployment of the Net Proceeds of the Offer are based on management estimates and have not been independently appraised.***

We intend to use the net proceeds of the Offer for the purposes described in the section titled "***Objects of the Offer***" on page 75 of this Prospectus. The objects of the Offer and our funding requirement is based on management estimates and have not been appraised by any bank or financial institution. These are based on current conditions and are subject to changes in external circumstances or costs, or in other financial condition, business or strategy, as discussed further below. Our management, in accordance with the policies established by our Board of Directors from time to time, will have flexibility in deploying the Net Proceeds of the Offer. Based on the competitive nature of our industry, we may have to revise our business plan and/ or management estimates from time to time and consequently our funding requirements may also change. Our management estimates may differ from the value that would have been determined by third party appraisals, which may require us to reschedule or reallocate our expenditure, subject to applicable laws, and may have an adverse impact on our business, financial condition, results of operations and cash flows. Accordingly, investors in the Equity Shares will be relying on the judgment of our management regarding the application of the Net Proceeds.

33. ***While our Company will receive proceeds from the Fresh Offer, it will not receive any proceeds from the Offer for Sale.***

In addition to the Fresh Offer from which our Company will receive proceeds, the Offer includes an Offer for Sale by the Selling Shareholders. The Selling Shareholders will receive the entire proceeds from the Offer for Sale (after deducting applicable Offer Expenses) and our Company will not receive any part of such proceeds. For further details, see "***Capital Structure***" and "***Objects of the Offer***" on pages 62 and 75, respectively of this Prospectus.

34. ***Our Promoters and Promoter Group will continue to retain significant shareholding in our Company after the Offer, which will allow them to exercise significant influence over us.***

After the completion of the Offer, our Promoters and Promoter Group will hold approximately 73.59% of our outstanding Equity Shares. Accordingly, our Promoters and Promoter Group will continue to exercise significant influence over our business and all matters requiring shareholders' approval, including the composition of our Board of Directors, the adoption of amendments to our certificate of incorporation, the approval of mergers, strategic acquisitions or joint ventures or the sales of substantially all of our assets, and the policies for dividends, lending, investments and capital expenditures. The interests of our Promoters and Promoter Group, as our Company's significant shareholders, could be different from the interests of our other Shareholders and their influence may result in change of management or control of our Company, even if such a transaction may not be beneficial to our other Shareholders.

35. ***Any inability or failure on our part to control our attrition rate or recruit fresh talent may have an adverse effect on our operations and business.***

Our success depends on our ability to attract, hire, train and retain skilled customer and sales personnel. In the retail industry, the level and quality of sales personnel and customer service are key competitive factors and an inability to recruit, train and retain suitably qualified and skilled sales personnel could adversely impact our reputation, business prospects and results of operations. Typically, the retail

industry suffers from high attrition rate especially at the store level. There can be no assurance that attrition rates for our employees, will not increase. A significant increase in our employee attrition rate could also result in decreased operational efficiencies and productivity, loss of market knowledge and customer relationships, and an increase in recruitment and training costs, thereby materially and adversely affecting our business, results of operations and financial condition. We cannot assure you that we will be able to find or hire personnel with the necessary experience or expertise to operate our retail stores in our existing markets or new markets that we are entering into. In the event that we are unable to hire people with the necessary knowledge or the necessary expertise, our business may be severely disrupted, financial condition and results of operations may be adversely affected.

36. ***Our inability to procure and/or maintain adequate insurance cover in connection with our business may adversely affect our operations and profitability.***

Our operations may be subject to risks such as fire, accidents and natural disasters. We maintain customary insurance policies for our Company. Whilst we believe that we maintain adequate insurance coverage amounts for our business and operations, our insurance policies are subject to exclusions and deductibles, and may not provide adequate coverage or cover all risks. If any or all of our equipment is damaged in whole or in part, or if there is a loss of life of our employees, our operations may get interrupted, totally or partially, for a temporary period. We do not maintain key-man insurance for any of our key personnel and loss of the services of such key personnel may have an adverse effect on our business, financial condition and results of operations.

There can be no assurance that any claim under the insurance policies maintained by us will be honoured fully, in part or on time, or that our insurance policies will be adequate to cover the losses incurred. Notwithstanding the insurance coverage that we carry, we may not be fully insured against certain business risks such as the occurrence of an event that causes losses in excess of limits specified under the relevant policy or losses arising from events not covered by the insurance policies and insurance policies that we procure may not be adequate to cover all the risks associated with our business. Additionally, there may be various other risks and losses for which we are not insured because such risks are either uninsurable or not insurable on commercially acceptable terms.

Our insurance coverage expires from time to time. We apply for the renewal of our insurance coverage in the normal course of our business, but we cannot assure you that such renewals will be granted in a timely manner, at an acceptable cost or at all. To the extent that we suffer loss or damage for which we did not obtain or maintain insurance, and which is not covered by insurance or exceeds our insurance coverage or where our insurance claims are rejected, the loss would have to be borne by us and our results of operations, cash flows and financial condition may be adversely affected.

37. ***Our Company has not paid any dividends in the past and we may not be able to pay dividends in the future.***

Our Company has not declared dividends for any financial year in the past and our Company may not be able to declare dividends in the future. The declaration, payment and amount of any future dividends is subject to the discretion of the Board and Shareholders, and will depend upon various factors, inter alia, our earnings, financial position, capital expenditures and availability of profits, restrictive covenants in our financing arrangements and other prevailing regulatory conditions from time to time. Any of these factors may thus restrict our ability to pay dividends in the future. If we are unable to pay dividends in the future. Realization of a gain on Shareholders' investments will depend on the appreciation of the price of the Equity Shares. There is no guarantee that our Equity Shares will appreciate in value.

38. ***There is no monitoring agency appointed by our Company to monitor the utilization of the Offer proceeds.***

As per SEBI (ICDR) Regulations, 2018, as amended, appointment of monitoring agency is required only for Offer size above ₹ 10,000.00 Lakhs. Hence, we have not appointed any monitoring agency to monitor the utilization of Offer proceeds. However, the audit committee of our Board will monitor the utilization of Offer proceeds in terms of SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015. Further, our Company shall inform about material deviations in the utilization of Offer proceeds to the stock exchange and shall also simultaneously make the material deviations / adverse comments of the audit committee public.

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

40. ***We have not identified any alternate source of raising the funds required for the object of the Offer and the deployment of funds is entirely at our discretion and as per the details mentioned in the section titled*** "***Objects of the Offer***"

Our Company has not identified any alternate source of funding for our object of the Offer and hence any failure or delay on our part to mobilize the required resources or any shortfall in the Offer proceeds can adversely affect our growth plan and profitability. The delay/shortfall in receiving these proceeds could result in inadequacy of funds or may result in borrowing funds on unfavorable terms, both of which scenarios may affect the business operation and financial performance of the company. Further the deployment of the funds raised in the Offer will be entirely at the discretion of the management and any revision in the estimates may require us to reschedule our projected expenditure and may have a bearing on our expected revenues and earnings. For further details of Please refer chapter titled "***Object for the Offer***" beginning on page 75 of this Prospectus.

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

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

42. ***We are subject to risks arising from interest rate fluctuations, which could adversely impact our business, financial conditions, and operating results.***

Changes in interest rates could significantly affect our financial condition and results of operations. If the interest rates for future borrowings increase significantly, our cost of servicing such debt will increase. This may negatively impact our results of operations, planned capital expenditures and cash flows.

43. ***We have in the last 12 months issued Equity Shares at a price that may be at lower than the Offer Price.***

In the last 12 months we may have issued fresh Equity Shares to the promoters and other shareholders of our Company. The Equity Shares allotted to investors pursuant to this Offer is being priced significantly higher due to various reasons including better performance by the Company, better economic conditions, and passage of time. For Further details of equity shares issued, please refer to the chapter titled "***Capital Structure***" beginning on page 62 of the Prospectus.

44. ***The average cost of acquisition of Equity Shares by our Promoters could be lower than the Offer Price.***

Our Promoters average cost of acquisition of Equity Shares in our Company is lower than the Offer Price decided by the Company in consultation with the Lead Manager. For further details regarding average cost of acquisition of Equity Shares by our Promoters in our Company and build-up of Equity Shares by our Promoters in our Company, please refer to the chapters "***Capital Structure***" beginning on page 62 of this Prospectus.

EXTERNAL RISK FACTOR

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

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

46. ***You will not be able to sell immediately on Indian Stock Exchanges any of the Equity Shares you purchase in the Offer until the Offer receives appropriate trading permissions.***

The Equity Shares will be listed on the Stock Exchange. Pursuant to Indian regulations, certain actions must be completed before the Equity Shares can be listed and trading on stock exchange. We cannot assure you that the Equity Shares will be credited to investor's demat accounts, or that trading in the Equity Shares will commence, within the time periods specified in this Prospectus. Any failure or delay in obtaining the approval would restrict your ability to dispose of the Equity Shares. In accordance with section 40 of the Companies Act, if the permission of listing the Equity Shares is denied by the stock exchanges, we are required to refund all monies collected to investors.

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

Indian legal principles related to corporate procedures, directors' fiduciary duties and liabilities may differ from those that would apply to a company in another jurisdiction. Investors may have more difficulty in asserting their rights as shareholders in an Indian company than as shareholder of a corporation in another jurisdiction. Shareholders' rights under Indian law may not be as extensive as shareholders' rights under the laws of other jurisdictions. Under the Companies Act, prior to issuance of any new equity shares, a public limited company incorporated under Indian law must offer its equity shareholders pre-emptive rights to subscribe to a proportionate number of equity shares to maintain existing ownership, unless such pre-emptive rights are waived by a special resolution by a three-fourths majority of the equity shareholders voting on such resolution. If you are a foreign investor and the law of the foreign 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 foreign jurisdiction, you will be unable to exercise such pre-emptive rights, unless we make such a filing. If we elect not to file an offering document or 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 interest in our Company would decline.

48. ***There is no guarantee that the Equity Shares issued pursuant to the Offer will be listed on the SME Platform of BSE Limited in a timely manner, or at all.***

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

49. ***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 impact on our business, financial condition, and results of operations.***

Taxes and other levies imposed by the Central or State Governments in India that impact our industry include customs duties, excise duties, sales tax, income tax and other taxes, duties or surcharges introduced on a permanent or temporary basis from time to time. There can be no assurance that these tax rates/slab will continue in the future. Further, with the Introduction of the Goods and Services Act, tax rates and its implication may have material impact on our products. Any changes in these tax rates/slabs could adversely affect our financial condition and results of operations.

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

The Offer Price of our Equity Shares has been determined on the basis of the Fixed Price Issue. This price is based on numerous factors. For further information, see "***Basis for Offer Price***" beginning on page 81 of this Prospectus and may not be indicative of the market price of our Equity Shares after the Offer. The market price of our Equity Shares could be subject to significant fluctuations after the Offer and may decline below the Offer Price. We cannot assure you that you will be able to sell your Equity Shares at or above the Offer Price. Among the factors that could affect our share price are:

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

51. ***Foreign investors are subject to foreign investment restrictions under Indian law that limits our ability to attract foreign investors, which may adversely impact the market price of the Equity Shares.***

Under the foreign exchange regulations currently in force in India, transfer of shares between non-residents and residents are freely permitted (subject to certain exceptions) if they comply with the pricing guidelines and reporting requirements specified by the RBI. If the transfer of shares, which are sought to be transferred, is not in compliance with such pricing guidelines or reporting requirements or fall under any of the exceptions referred to above, then the prior approval of the RBI will be required. Additionally, shareholders who seek to convert the Rupee proceeds from a sale of shares in India into foreign currency and repatriate that foreign currency from India will require a no objection/ tax

clearance certificate from the income tax authority. There can be no assurance that any approval required from the RBI or any other government agency can be obtained on any particular terms or at all.

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

Global economic and political factors that are beyond our control, influence forecasts and directly affect performance. These factors include interest rates, rates of economic growth, fiscal and monetary policies of governments, change in regulatory framework, inflation, deflation, foreign exchange fluctuations, consumer credit availability, consumer debt levels, unemployment trends, terrorist threats and activities, worldwide military and domestic disturbances and conflicts, and other matters that influence consumer confidence, spending and tourism.

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

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

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

The Covid-19 pandemic had brought the world to a standstill affecting all sectors and the livelihood of many are at stake including the Indian economy. However, our Country is achieving normalcy by various measures taken by the Government. The pandemic is still to be controlled and any major outbreak will seriously impact our business. Further, our Country in the past has experienced natural calamities such as earthquakes, tsunami, floods etc. 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 in India, other incidents such as those in US, Indonesia and London, and other acts of violence may adversely affect the Indian stock markets where our Equity Shares will trade. 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. ***A third party could be prevented from acquiring control of our Company because of anti-takeover provisions under Indian law.***

There are provisions in Indian law that may delay, deter or prevent a future takeover or change in control of our Company, even if a change in control would result in the purchase of your Equity Shares at a premium to the market price or would otherwise be beneficial to you. Such provisions may discourage or prevent certain types of transactions involving actual or threatened change in control of us. Under the takeover regulations in India, an acquirer has been defined as any person who, directly or indirectly, acquires or agrees to acquire shares or voting rights or control over a company, whether

individually or acting in concert with others. Although these provisions have been formulated to ensure that interests of investors/shareholders are protected, these provisions may also discourage a third party from attempting to take control of our Company. Consequently, even if a potential takeover of our Company would result in the purchase of the Equity Shares at a premium to their market price or would otherwise be beneficial to its stakeholders, it is possible that such a takeover would not be attempted or consummated because of the Indian takeover regulations.

57. ***The requirements of being a listed company may strain our resources and distract management.***

We have no experience as a listed company and have not been subjected to the increased scrutiny of our affairs by shareholders, regulators and the public that is associated with being a listed company. As a listed company, we will incur additional legal, accounting, corporate governance and other expenses that we did not incur as an unlisted company. We will be subject to the listing agreements with the Stock Exchanges and compliances of SEBI Listing Regulation, 2015 which would require us to file audited annual and unaudited semi-annual and limited review reports with respect to our business and financial condition. If we delay making such filings, 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 timely as other listed companies.

As a listed company, we will need to maintain and improve the effectiveness of our disclosure controls and procedures and internal control over financial reporting, including keeping adequate records of daily transactions to support the existence of effective disclosure controls and procedures, internal control over financial reporting and additional compliance requirements under the Companies Act, 2013. In order to maintain and improve the effectiveness of our disclosure controls and procedures and internal control over financial reporting, significant resources and management oversight will be required. As a result, management's attention may be diverted from other business concerns, which could adversely affect our business, prospects, financial condition and results of operations. In addition, we may need to hire additional legal and accounting staff with appropriate listed company experience and technical accounting knowledge and we cannot assure you that we will be able to do so in a timely manner.

58. ***We may require further equity issuance, which will lead to dilution of equity and may affect the market price of our Equity Shares or additional funds through incurring debt to satisfy our capital needs, which we may not be able to procure and any future equity offerings by us.***

Our growth is dependent on having a balance sheet to support our activities. In addition to the IPO Proceeds and our internally generated cash flow, we may need other sources of financing to meet our capital needs which may include entering into new debt facilities with lending institutions or raising additional equity in the capital markets. We may need to raise additional capital from time to time, dependent on business conditions. The factors that would require us to raise additional capital could be business growth beyond what the current balance sheet can sustain; additional capital requirements imposed due to changes in regulatory regime or significant depletion in our existing capital base due to unusual operating losses. Any fresh issue of shares or convertible securities would dilute existing holders, and such issuance may not be done at terms and conditions, which are favourable to the existing shareholders of our Company. If our Company decides to raise additional funds through the incurrence of debt, our interest obligations will increase, and we may be subject to additional covenants, which could further limit our ability to access cash flows from our operations. Such financings could cause our debt to equity ratio to increase or require us to create charges or liens on our assets in favour of lenders. We cannot assure you that we will be able to secure adequate financing in the future on acceptable terms, in time, or at all. Our failure to obtain sufficient financing could result in the delay or abandonment of our expansion plans. Our business and future results of operations may be affected if we are unable to implement our expansion strategy.

Any future issuance of Equity Shares by our Company may dilute shareholding of investors in our Company; and hence affect the trading price of our Company's Equity Shares and its ability to raise capital through an issue of its securities. In addition, any perception by investors that such issuances or sales might occur could also affect the trading price of our Company's Equity Shares. Additionally, the disposal, pledge or encumbrance of Equity Shares by any of our Company's major shareholders, or the

perception that such transactions may occur may affect the trading price of the Equity Shares. No assurance may be given that our Company will not issue Equity Shares or that such shareholders will not dispose of, pledge or encumber their Equity Shares in the future.

59. ***Our business is substantially affected by prevailing economic, political and other prevailing conditions in India.***

Our Company is incorporated in India, and the majority of our assets and employees are located in India. As a result, we are highly dependent on prevailing economic conditions in India and our results of operations are significantly affected by factors influencing the Indian economy. Factors that may adversely affect the Indian economy, and hence our results of operations, may include:

- the macroeconomic climate, including any increase in Indian interest rates or inflation;
- any exchange rate fluctuations, the imposition of currency controls and restrictions on the right to convert or repatriate currency or export assets;
- Any scarcity of credit or other financing in India, resulting in an adverse impact on economic conditions in India and scarcity of financing for our expansions;
- Prevailing income conditions among Indian consumers and Indian corporations;
- volatility in, and actual or perceived trends in trading activity on, India's principal stock exchanges;
- changes in India's tax, trade, fiscal or monetary policies;
- political instability, terrorism or military conflict in India or in countries in the region or globally, including in India's various neighbouring countries;
- occurrence of natural or man-made disasters;
- prevailing regional or global economic conditions, including in India's principal export markets;
- other significant regulatory or economic developments in or affecting India or its ER&D sector; international business practices that may conflict with other customs or legal requirements to which we are subject, including anti-bribery and anti-corruption laws;

60. ***Financial instability, economic developments, and volatility in securities markets in other countries may also cause the price of the Equity Shares to decline.***

The Indian market and the Indian economy are influenced by economic and market conditions in other countries, particularly emerging Asian market countries. Financial turmoil in Europe and elsewhere in the world in recent years has affected the Indian economy. In recent times, the Indian financial markets had been negatively affected by the volatility in global financial market, including on account of certain European nations' debt troubles and move to break away by the United Kingdom from the European Union. Although, economic conditions are different in each country, investors' reactions to developments in one country can have adverse effects on the securities of companies in other countries, including India. Currencies of a few Asian countries have in the past suffered depreciation against the U.S. Dollar owing to, amongst other, the announcements by the U.S. government that it may consider reducing its quantitative easing measures. A loss of investor confidence in the financial systems of other emerging markets may cause increased volatility in Indian financial markets and, indirectly, in the Indian economy in general. Any worldwide financial instability could also have a negative impact on the Indian economy. Financial disruptions may occur and could harm our business, future financial performance and the prices of the Equity Shares.

The global credit and equity markets have experienced substantial dislocations, liquidity disruptions and market corrections in recent years. Liquidity and credit concerns and volatility in the global credit and financial markets have increased significantly with the bankruptcy or acquisition of, and government assistance extended to, several major U.S. and European financial institutions. These and other related events, such as the European sovereign debt crisis, have had a significant impact on the global credit and financial markets as a whole, including reduced liquidity, greater volatility, widening of credit spreads and a lack of price transparency in global credit and financial markets. In response to such developments, legislators and financial regulators in the United States and other jurisdictions, including India, have implemented a number of policy measures designed to add stability to the financial markets.

However, the overall impact of these and other legislative and regulatory efforts on the global financial markets is uncertain, and they may not have the intended stabilizing effects. In the event that the current difficult conditions in the global credit markets continue or if there is any significant financial disruption, such conditions could have an adverse effect on our business, future financial performance and the trading price of the Equity Shares.

SECTION III – INTRODUCTION

THE OFFER

The following is the summary of the Offer:

Particulars	Details
Equity Shares Offered[(1)(3)] Present Offer of Equity Shares by our Company and the Selling Shareholders[(2)]	Offer of 7,53,000 Equity Shares of ₹10 each for cash at a price of ₹225 per Equity Share (including premium of ₹215 per Equity Share) aggregating to ₹1,694.25 lakh.
The Offer consists of	
Fresh Offer[(1)]	6,64,200 Equity Shares of ₹10 each fully paid-up of our Company for cash at a price of ₹225 per Equity Share (including premium of ₹215 per Equity Share) aggregating to ₹1,494.45 Lakhs.
Offer for Sale[(4)]	88,800 Equity Shares of ₹10 each fully paid-up of our Company for cash at a price of ₹225 per Equity Share (including premium of ₹215 per Equity Share) aggregating to ₹199.80 Lakhs.
Out of which:	
Market Maker Reservation Portion	Up to 39,000 Equity Shares of ₹10 each fully paid-up of our Company for cash at a price of ₹225 per Equity Share (including premium of ₹215 per Equity Share) aggregating to ₹87.75 Lakhs
Net Offer to the Public	Up to 7,14,000 Equity Shares of ₹10 each fully paid-up of our Company for cash at a price of ₹225 per Equity Share (including premium of ₹215 per Equity Share) aggregating to ₹1,606.50 Lakhs
Out of which:	
Allocation to Retail Individual Investors for up to ₹2 lakh	3,57,000 Equity Shares of ₹10 each fully paid-up of our Company for cash at a price of ₹225 including premium of ₹215 per Equity Share) per Equity Share aggregating to ₹803.25 Lakhs.
Allocation to other investors for above ₹2 lakh	3,57,000 Equity Shares of ₹10 fully paid-up of our Company for cash at a price of ₹225 (including premium of ₹215 per Equity Share) per Equity Share aggregating to ₹803.25 Lakhs.
Pre- and Post-Offer Equity Shares	
Equity Shares outstanding prior to the Offer	21,86,469 Equity Shares having face value of ₹10each
Equity Shares outstanding after the Offer	28,50,669 Equity Shares having face value of ₹10 each
Objects of the Offer	Please refer to the section titled "***Objects of the Offer***" beginning on page 75 of this Prospectus.
Offer Opens on	January 5, 2023
Offer Closes on	January 9, 2023

(1) The Offer has been authorized by a resolution by our Board dated July 28, 2022, and a special resolution of our Shareholders dated August 4, 2022.

(2) The present Offer is being made by our Company in terms of Regulation 229 (1) of the SEBI ICDR Regulations read with Rule 19(2)(b)(i) of SCRR wherein not less than 25% of the post-Offer paid-up equity share capital of our Company are being offered to the public for subscription

(3) This Offer is being made in terms of Section IX of the SEBI (ICDR) Regulations 2018, as amended from time to time. The Offer is being made through the Fixed Price method and hence, as per Regulation 253, sub regulation (2) of SEBI (ICDR) Regulations 2018, the allocation in the net Offer to public category shall be made as follow:

(4) Minimum 50% to the Retail individual investors; and
Remaining to:
a. individual applicants other than retail individual investors; and
b. other investors including corporate bodies or institutions; irrespective of the number of specified securities applied for.

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

***Explanation**: For the purpose of Regulation 253, sub-Regulation (2), if the retail individual investor category is entitled to more than fifty percent of the Offer size on proportionate basis, the retail individual investors shall be allocated that higher percentage.*

*For further details, kindly refer the chapter titled "**Terms of the Offer**" beginning on page 215 of this Prospectus.*

[4] The Equity Shares being offered by the Selling Shareholders have been held for a period of at least one year immediately preceding the date of this Prospectus with the stock exchange and are eligible for being offered for sale pursuant to the Offer in terms of the SEBI ICDR Regulations. The Selling Shareholders have confirmed and approved his portion in the Offer for Sale as set out below:

Name of the Selling Shareholders	***Letter dated***	***No. of Equity Shares held***	***No. of Equity Shares offered***
Gaurav Goel	*August 8, 2022*	*5,63,199*	*44,400*
Shweta Goel	*August 8, 2022*	*3,93,882*	*44,400*

The Selling Shareholders have confirmed that the Equity Shares proposed to be offered and sold in the Offer are eligible in term of SEBI (ICDR) Regulations and that they have not been prohibited from dealings in securities market and the Equity Shares offered and sold are free from any lien, encumbrance or third-party rights. The Selling Shareholders have also severally confirmed that they are the legal and beneficial owners of the Equity Shares being offered by them under the Offer for Sale.

SUMMARY OF FINANCIAL INFORMATION

The summary financial information presented below should be read in conjunction with "***Financial Information***" and "***Management's Discussion and Analysis of Financial Condition and Results of Operations***" on pages 136 and 184 respectively. The following tables set forth the summary financial information derived from the Restated Financial Statement of our Company:

RESTATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Sr. No.	Particulars	Six-month period ended September 30, 2022	March 31, 2022	March 31, 2021	March 31, 2020
	EQUITY AND LIABILITIES				
1)	**Shareholders' Funds**				
	a. Share Capital	218.65	218.65	214.65	209.98
	b. Reserves & Surplus	3,384.79	3,251.65	2,911.37	2,622.68
2)	**Non - Current Liabilities**				
	a. Long-term Borrowings	484.10	584.12	781.31	20.23
	b. Long-term Provisions	59.13	45.42	46.54	38.72
3)	**Current Liabilities**				
	a. Short Term Borrowings	5,210.72	5,383.41	3,632.40	2,911.61
	b. Trade Payables				
	-Due to Micro, Small and Medium Enterprises	103.69	6.09	44.20	21.55
	-Due to others	2,709.21	2,633.95	2,369.98	2,337.81
	c. Other Current liabilities	331.29	438.19	238.47	259.75
	d. Short Term Provisions	60.21	102.23	85.51	68.59
	TOTAL	**12,561.79**	**12,663.71**	**10,324.43**	**8,490.92**
	ASSETS				
1)	**Non-Current Assets**				
	a. Property, Plant & Equipment	54.16	55.98	63.63	65.14
	b. Non-Current Investments	207.52	207.52	7.52	7.52
	c. Deferred Tax Assets (net)	24.52	33.17	33.97	30.81
	d. Long-term Loans & Advances	228.39	46.01	6.40	11.77
	e. Other Non-Current Assets	860.69	846.23	738.09	735.69
2)	**Current Assets**				
	a. Inventories	5,424.95	5,602.81	4,022.93	3,362.13
	b. Trade Receivables	4,783.84	4,496.68	4,657.06	3,515.80
	c. Cash and Bank Balances	11.73	85.50	45.30	114.74
	d. Short term loan and advances	159.39	251.74	146.15	244.98
	e. Other current assets	806.60	1,038.07	603.38	402.34
	TOTAL	**12,561.79**	**12,663.71**	**10,324.43**	**8,490.92**

RESTATED STATEMENT OF PROFIT AND LOSS

(₹ in Lakhs)

Sr. No.	Particulars	Six-month period ended September 30, 2022	March 31, 2022	March 31, 2021	March 31, 2020
A	**INCOME**				
	Revenue from Operations	30,335.06	61,195.61	44,521.07	49,566.80
	Other income	169.10	362.40	181.83	316.04
	Total Income (A)	**30,504.16**	**61,558.01**	**44,702.90**	**49,882.84**
B	**EXPENDITURE**				
	Purchase of stock-in-trade	28,739.41	59,982.03	42,909.18	48,050.84
	Changes in inventories of stock in trade	177.86	(1,579.88)	(660.80)	(546.43)
	Employee benefits expense	314.55	581.90	467.16	494.87
	Finance costs	251.53	447.43	415.19	339.17
	Depreciation & Amortisation Expenses	9.28	24.10	32.94	28.05
	Other expenses	813.12	1,715.91	1,225.03	1,260.48
	Total Expenses (B)	**30,305.75**	**61,171.49**	**44,388.70**	**49,626.98**
C	**Profit before tax (A-B)**	**198.41**	**386.52**	**314.20**	**255.86**
D	**Tax Expense:**				
	(i) Current tax	56.62	100.38	83.76	68.11
	(ii) Short or excess Provision for Taxation	-	-	-	-
	(ii) Deferred tax Charge/(Credit)	8.65	0.80	(3.15)	6.13
	Total Tax Expenses (D)	**65.27**	**101.18**	**80.61**	**74.24**
E	**Profit for the year (C-D)**	**133.14**	**285.34**	**233.59**	**181.62**
F	**Earnings per share (Face value of ₹ 10/- each):**				
	i. Basic	**6.09**	**13.24**	**11.06**	**8.95**
	ii. Diluted	**6.09**	**13.24**	**11.06**	**8.95**

RESTATED STATEMENT OF CASH FLOWS

(₹ in Lakhs)

Particulars	Six month period ended September 30, 2022	March 31, 2022	March 31, 2021	March 31, 2020
Cash Flow from Operating Activities:				
Net Profit before tax as per Profit and Loss A/c	198.41	386.52	314.20	255.86
Adjustments for:				
Interest Income	(19.55)	(37.86)	(42.84)	(43.11)
Profit on sale of mutual fund	-	-	-	(14.54)
Depreciation & Amortization Expenses	9.28	24.10	32.94	28.05
Provision for Gratuity	14.66	5.05	8.98	14.41
Finance Cost	251.53	447.43	415.19	339.17
Operating Profit Before Working Capital Changes	**454.33**	**825.24**	**728.47**	**579.84**
Adjusted for (Increase)/Decrease in operating assets				
Inventories	177.86	(1,579.88)	(660.80)	(546.43)
Trade Receivables	(287.16)	160.38	(1,141.26)	954.78
Short Term Loans and advances	92.35	(105.59)	98.83	(70.86)
Other Assets (excluding Fixed Deposits)	229.88	(439.20)	(192.25)	(204.18)
Adjusted for Increase/(Decrease) in operating liabilities:				
Trade Payables	172.86	225.86	54.82	(154.17)
Other Current Liabilities	(106.90)	199.72	(21.28)	(4.60)
Provisions	(0.83)	(6.09)	(0.42)	(3.25)
Cash Generated from Operations Before Extra-Ordinary Items	**732.39**	**(719.56)**	**(1,133.89)**	**551.13**
Net Income Tax paid/ refunded	(281.14)	(123.35)	(62.22)	(90.26)
Net Cash Flow from/ (used in) Operating Activities: (A)	**451.25**	**(842.91)**	**(1,196.11)**	**460.87**
Cash Flow from Investing Activities:				
Purchase of Property, Plant & Equipment and Intangible Assets	(7.46)	(16.45)	(31.43)	(18.46)
Investment in fixed deposit	(12.87)	(103.63)	(11.19)	(90.81)
Investment in Mutual fund	-	(200.00)	-	-
Proceeds from Sale of Mutual Fund	-	-	-	84.54
Interest Income	19.56	37.86	42.84	43.11
Net Cash Flow from/ (used in) Investing Activities: (B)	**(0.77)**	**(282.22)**	**0.22**	**18.38**
Cash Flow from Financing Activities:				
Proceeds from Issue of Shares	-	58.94	59.77	100.01
Finance Cost Paid	(251.53)	(447.43)	(415.19)	(339.17)
Proceeds/(Repayment) of borrowings	(272.71)	1,553.82	1,481.87	(172.79)
Net Cash Flow from/(used in) Financing Activities (C)	**(524.24)**	**1,165.33**	**1,126.45**	**(411.95)**
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(73.77)	40.20	(69.44)	67.30
Cash & Cash Equivalents as At Beginning of the Year	(85.50)	45.30	114.74	47.44
Cash & Cash Equivalents as At End of the Year	**11.73**	**85.50**	**45.30**	**114.74**
Cash & Cash Equivalents comprises of:				

Particulars	Six month period ended September 30, 2022	March 31, 2022	March 31, 2021	March 31, 2020
(a) Cash-in-hand	11.62	85.39	44.89	101.44
(b) Balance in Current Accounts	0.11	0.11	0.41	13.30
Total	**11.73**	**85.50**	**45.30**	**114.74**

SECTION IV – GENERAL INFORMATION

Our Company was incorporated as "Oswal Infotech Private Limited", a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated July 28, 1995, issued by the Registrar of Companies, West Bengal. Our registered office was situated at 4, Ganesh Chandra Avenue, Kolkata 700 013, West Bengal, India. The name of our Company was changed to 'Eastern Infoway Private Limited', pursuant to a fresh certificate of incorporation dated December 5, 2000, issued by the Registrar of Companies, West Bengal.

Subsequently, our Company was converted into a public limited company pursuant to a resolution passed by our Shareholders at an extraordinary general meeting held on December 18, 2000, and a fresh certificate of incorporation dated January 2, 2001, was issued by the Registrar of Companies, West Bengal consequent upon conversion, recording the change in the name of our Company to 'Eastern Infoway Limited'. Thereafter, the registered office of our Company shifted to 16, Ganesh Chandra Avenue, P.S. Hare Street, Kolkata 700 013, West Bengal, India. Further, the name of our Company was changed to 'Eastern Logica Infoway Limited', pursuant to a fresh certificate of incorporation dated February 3, 2003, issued by the Registrar of Companies, West Bengal. Currently, the registered office of our Company is situated at 2, Saklat Place, 1st Floor, Kolkata 700 072, West Bengal, India. For further details in relation to the change in the name and registered office of our Company, see "***History and Certain Corporate Matters***" beginning on page 110 of this Prospectus.

Registration Number: 073218

Corporate Identity Number: U30007WB1995PLC073218

Registered Office
2 Saklat Place
1st Floor, Kolkata
West Bengal 700 072, India

Address of the Registrar of Companies

Our Company is registered with the RoC located at the following address:

ROC Kolkata

Nizam Palace, 2nd MSO Building
2nd Floor, 234/4, A.J.C.B. Road
Kolkata, West Bengal 700 020

Board of Directors

Name And Designation	DIN	Address
Gaurav Goel *Managing Director*	00432340	Flat-5B, 5th Floor, 6, Dover Road, Ballygunge S.O., Kolkata, West Bengal 700 019
Shweta Goel *Whole-time Director*	00434584	Flat-5B, 5th Floor, 6, Dover Road, Ballygunge S.O., Kolkata, West Bengal 700 019
Rakesh Kumar Goel *Non-Executive Director*	00320923	1A, Radhika, Apartment,57, Ballygunge Circular Road Kolkata, West Bengal 700 019
Dinesh Arya *Independent Director*	00168213	3A Navjeevan ,54/1A Hazra Road, Ballygunge, Circus Avenue, Kolkata 700 019
Nil Kamal Samanta *Independent Director*	09716368	Asokegarh, Baranagar (m) ISI PO, North 24 Parganas, West Bengal, 700 108
Vinita Saraf *Independent Director*	09719904	228A/2 Bangur Avenue, Block- B, Lake Town, North 24 Parganas, West Bengal 700 055

For further details of our Directors, see "***Our Management***" beginning on page 116 of this Prospectus.

Company Secretary and Compliance Officer

Priyanka Baid is our Company Secretary and Compliance Officer.
2 Saklat Place
1st Floor, Kolkata
West Bengal 700 072, India
Tel: 033 4058 0000
E-mail id: cs@easternlogica.com

Investor Grievances

Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any Pre-Offer or Post-Offer related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, investors may also write to the Lead Manager.

All grievances relating to the Offer may be addressed to the Registrar to the Offer, giving full details such as name, address of the applicant, number of Equity Shares applied for, the Application amount paid on submission of the Application Form and the bank branch or collection center where the application was submitted.

All grievances relating to the ASBA process may be addressed to the Registrar to the Offer with a copy to the relevant SCSB or the Banker to the Offer if the application was submitted to the Banker to the Offer, or the Registered Broker if the application was submitted to a Registered Broker at any of the Brokers Centres, as the case may be, quoting the full name of the sole or first Applicant, Application Form number, address of the applicant, Applicant's DP ID, Client ID, PAN, number of Equity Shares applied for, date of Application Form, name and address of the Banker to the Offer or the Designated Branch or the Registered Broker or address of the RTA or address of the DP, as the case may be, where the application was submitted, and the ASBA Account number in which the amount equivalent to the application Amount was blocked.

All grievances relating to the UPI mechanism may be addressed to the Registrar to the Offer with a copy to the relevant Sponsor Bank or the Banker to the Offer if the application was submitted to the Banker to the Offer, or the Registered Broker if the application was submitted to a Registered Broker at any of the Brokers Centres, as the case may be, quoting the full name of the sole or first applicant, Application Form number, address of the applicant, applicant's DP ID, Client ID, PAN, number of Equity Shares applied for, date of Application Form, name and address of the Banker to the Offer or the Designated Branch or the Registered Broker or address of the RTA or address of the DP, as the case may be, where the application was submitted, and the UPI ID of the UPI ID Linked Bank Account in which the amount equivalent to the application Amount was blocked.

All grievances relating to applications submitted through the Registered Broker and/or a stock broker may be addressed to the Stock Exchange with a copy to the Registrar to the Offer.

In terms of SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/22, dated February 15, 2018, any ASBA Applicant whose Application has not been considered for Allotment, due to failure on the part of any SCSB, shall have the option to seek redressal of the same by the concerned SCSB within 3 months of the date of listing of the Equity Shares. In terms of the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SCSBs are required to compensate the investor immediately on the receipt of complaint. Further, the LM are required to compensate the investor for delays in grievance redressal from the date on which the grievance was received until the actual date of unblock.

Lead Manager

Oneview Corporate Advisors Private limited
18, Deshapriya Park Road
Kolkata -700 026
Tel: +91 33 7960 1228
E-mail: mbd@oneviewadvisors.com
Website: www.oneviewadvisors.com

Investor Grievance E-mail: info@oneviewadvisors.com
Contact Person: Alka Mishra
SEBI Registration No.: INM 000011930

Statement of responsibilities of the Lead Manager

Oneview Corporate Advisors Private Limited (formerly known as, "Guiness Corporate Advisors Private Limited") is the sole Lead Manager to the Offer and all the responsibilities relating to co-ordination and other activities in relation to the Offer shall be performed by them and hence a statement of inter-se allocation of responsibilities is not required.

Legal Counsel to the Company as to Indian Law

Rajani Associates, Advocates & Solicitors
204 – 207, Krishna Chambers,
59, New Marine Lines,
Mumbai 400 020
Maharashtra, India
Tel: +91 22 4096 1000
Email Id: sangeeta@rajaniassociates.net
Contact Person: Sangeeta Lakhi

Registrar to the Offer

KFin Technologies Limited
Selenium, Tower-B
Plot 31 & 32, Gachibowli
Financial District
Nanakramguda, Hyderabad 500 032
Telephone Number: +91 40 6716 2222
Contact person: M Murali Krishna
Website: www.kfintech.com
E-mail: easternlogica.ipo@kfintech.com

Banker to the Offer

ICICI Bank Limited
Capital Market Division
163, 5th Floor, H.T. Parekh Marg
Backbay Reclamation, Churchgate
Mumbai 400 020
Telephone Number: 022 6805 2182
Facsimile: 022 2261 1138
Contact person: Sagar Welekar
Website: www.icicibank.com
E-mail: sagar.welekar@icicibank.com

Public Offer Bank

ICICI Bank Limited
Capital Market Division
163, 5th Floor, H.T. Parekh Marg
Backbay Reclamation, Churchgate
Mumbai 400 020
Telephone Number: 022 6805 2182
Facsimile: 022 2261 1138
Contact person: Sagar Welekar
Website: www.icicibank.com

E-mail: sagar.welekar@icicibank.com

Refund Bank

ICICI Bank Limited
Capital Market Division
163, 5th Floor, H.T. Parekh Marg
Backbay Reclamation, Churchgate
Mumbai 400 020
Telephone Number: 022 6805 2182
Facsimile: 022 2261 1138
Contact person: Sagar Welekar
Website: www.icicibank.com
E-mail: sagar.welekar@icicibank.com

Sponsor Bank

ICICI Bank Limited
Capital Market Division
163, 5th Floor, H.T. Parekh Marg
Backbay Reclamation, Churchgate
Mumbai 400 020
Telephone Number: 022 6805 2182
Facsimile: 022 2261 1138
Contact person: Sagar Welekar
Website: www.icicibank.com
E-mail: sagar.welekar@icicibank.com

Registered Brokers

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

Brokers to this Offer

All brokers registered with SEBI and members of the Recognised Stock Exchange can act as brokers to the Offer.

Statutory Auditor to our Company

R. Rampuria & Company
Martin Burn House
1 R.N. Mukherjee Road
3rd Floor Room No. 318A
Opposite Lal Bazar Police Head Quarters
Kolkata, West Bengal 700 001
Telephone: 033 4600 0001
E-mail: mail@rrampuria.com
ICAI Firm Registration Number: 325211E
Peer Review Number: 011464

Changes in Auditors

Except as stated below, there have been no changes in the statutory auditors of our Company during the three years immediately preceding the date of this Prospectus.

Name of Auditor	Address and E-mail	Date of Appointment/ Cessation	Reason
Gujrani & Company *Firm Registration Number: 322101E*	42A, C.R. Avenue, 3rd Floor, Kolkata, West Bengal 700 012	May 25, 2022	Cessation due to unavoidable circumstances
R. Rampuria & Company *Firm Registration Number: 325211E*	Martin Burn House, 1, R.N. Mukherjee Road, 3rd Floor, Room No. 318A, Opposite Lal Bazar Police Head Quarters, Kolkata, West Bengal 700 001	June 30, 2022	Appointment pursuant to casual vacancy by previous Auditors

Bankers to the Company

State Bank of India
SME N.S. Road Branch
1st Floor, Telephone Bhavan
Annex Building, 34,
B.B.D. Bag Kolkata 700 001
Telephone Number: +91 33 2242 9559
Contact person: Arijit Chatterjee
Website: sbi.co.in
E-mail: sbi.15197@sbi.co.in

Designated Intermediaries

Self-Certified Syndicate Banks

The list of SCSBs is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yeson the SEBI website, or at such other website as may be prescribed by SEBI from time to time. A list of the Designated Branches of the SCSBs with which an Applicant, not applying through Banker to the Offer or through a Registered Broker, RTA or CDP may submit the Application Forms is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 on the SEBI website, and at such other websites as may be prescribed by SEBI from time to time.

SCSBs enabled for UPI Mechanism

In accordance with SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular 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 https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43) which may be 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.

Syndicate SCSB Branches

In relation to applications submitted to the Banker to the Offer, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the Banker to the Offer is available on the website of the SEBI https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes and updated from time to time or any such other website as may be prescribed by SEBI from time to time. For more information on such branches collecting Application Forms from the Banker to the Offer at Specified Locations, see the website of the SEBI www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 as updated from time to time or any such other website as may be prescribed by SEBI from time to time.

Registered Brokers/ Collecting Depository Participants / Registrar and Share Transfer Agent

In accordance with SEBI Circular CIR/CFD/14/2012 dated October 4, 2012 and CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, Applicants can submit Application Forms with the Registered Brokers at the Broker Centres, CDPs at the Designated CDP Locations or the RTAs at the Designated RTA Locations, respective lists of which, including details such as address and telephone number, are available at the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and at the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35. The list comprising the details of branches of the SCSBs at the Broker Centres, named by the respective SCSBs to receive deposits of the Bid cum Application Forms from the Registered Brokers will be available on the website of the SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 and updated from time to time.

Grading of the Offer

No credit agency registered with SEBI has been appointed for grading for the Offer.

Expert

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

Monitoring Agency

Since the size of the Offer does not exceed one hundred crore rupees, we are not required to appoint monitoring agency for monitoring the utilization of Net Proceeds in accordance with Regulation 262(1) of SEBI ICDR Regulations.

Our Company has not appointed any monitoring agency for this Offer. However, as per Section 177 of the Companies Act, the Audit Committee of our Company, would be monitoring the utilization of the proceeds of the Offer.

Appraising Entity

Our Company has not appointed any appraising agency for appraisal of the Project.

Credit Rating

As the Offer is of Equity Shares, credit rating is not required.

Debenture trustees

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

Filing the Draft Offer Document/ Offer Document

a) The soft copy of the Draft Prospectus and this Prospectus have been filed with SME Platform of BSE.

b) A soft copy of the Prospectus along with relevant documents has been filed with 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.

c) 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 would be filed with the RoC at its office and through the electronic portal at https://www.mca.gov.in.

Type of Offer

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

Underwriter

In terms of Regulation 260(1) of the SEBI ICDR Regulations, the initial public Offer shall be underwritten for hundred per cent (100%) of the Offer and shall not be restricted up to the minimum subscription level and as per sub regulation (2) The lead manager(s) shall underwrite at least fifteen per cent (15%) of the Offer size on their own account(s).

Our Company and Lead Manager to the Offer hereby confirm that the Offer is 100% underwritten. The underwriting agreement is dated November 3, 2022 and pursuant to the terms of the underwriting agreement, obligations of the underwriter are subject to certain conditions specified therein. The underwriter has indicated their intention to underwrite following number of specified securities being offered through this Offer.

Name, Address, Telephone, and Email of the Underwriter	Indicated number of Equity Shares to be Underwritten	Amount Underwritten (in ₹ lakhs)	% of the total Offer Size Underwritten
Oneview Corporate Advisors Private Limited	7,53,000	1,694.25	100%

**Includes 39,000 Equity shares of the Market Maker Reservation Portion which are to be subscribed by the Market Maker vide their agreement dated November 3, 2022 in order to comply with the requirements of Regulation 261 of the SEBI (ICDR) Regulations, as amended.*

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

Details of Market Making Arrangement for this Offer

Our Company and the Lead Manager has entered into Market Making Agreement dated November 3, 2022 with the following Market Maker to fulfil the obligations of Market Making for this Offer:

Name	Nikunj Stock Brokers Limited
Address	A-92, Ground Floor, Left portion, Kamla Nagar, New Delhi 110 007
Telephone	+91 8506922981; 011 47030015/16
E-mail	complianceofficer@nikunjonline.com
Contact Person	Anshul Aggarwal
SEBI Registration No.	INZ000169335
Market Maker Registration with BSE	SMEMM0664523112017

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

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

In terms of regulation 261(1) of SEBI ICDR Regulations 2018, the Market Making arrangement through the Market Maker will be in place for a period of three years from the date of listing of our Equity Shares and shall be carried out in accordance with SEBI ICDR Regulations and the circulars issued by the BSE Limited and SEBI regarding this matter from time to time.

In terms of regulation 261(2) of SEBI ICDR Regulations 2018, the market maker or issuer, in consultation with the lead manager(s) may enter into agreements with the nominated investors for receiving or delivering the

specified securities in market making, subject to the prior approval of the BSE Limited.

In terms of regulation 261(3) of SEBI ICDR Regulations 2018, Following is a summary of the key details pertaining to the Market Making arrangement:

The Market Maker "Nikunj Stock Brokers Limited", shall be required to provide a two-way quote for 75% of the time in a day. The same shall be monitored by the stock exchange. Further, the Market Maker(s) shall inform the exchange in advance for each and every black out period when the quotes are not being offered by the Market Maker(s).

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 BSE Limited and SEBI from time to time.

The minimum depth of the quote shall be ₹1.00 Lakh. However, the investors with holdings of value less than ₹1.00 Lakh shall be allowed to offer their holding to the Market Maker in that scrip provided that he sells his entire holding in that scrip in one lot along with a declaration to the effect to the selling broker.

There shall be no exemption/threshold on downside. However, in the event the Market Maker exhausts his inventory through market making process, BSE Limited may intimate the same to SEBI after due verification.

The Market Maker shall not sell in lots less than the minimum contract size allowed for trading on 600 (in this case currently the minimum trading lot size is 600 Equity Shares; however, the same may be changed by the BSE Limited from time to time).

The shares of the Company will be traded in Trade for Trade Segment for the first 10 days from commencement of trading (as per SEBI Circular no: CIR/MRD/DP/ 02/2012 dated January 20, 2012) on the SME Platform of BSE and market maker will remain present as per the guidelines mentioned under the BSE Limited and SEBI circulars.

The Market Maker shall start providing quotes from the day of the listing / the day when designated as the Market Maker for the respective scrip and shall be subject to the guidelines laid down for market making by the SEBI.

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.

In terms of regulation 261(6) of SEBI ICDR Regulations 2018, Market Maker shall not buy the Equity Shares from the Promoter or Persons belonging to Promoter Group of Eastern Logica Infoway Limited or any person who has acquired shares from such promoter or person belonging to Promoter Group, during the compulsory market making period.

In terms of regulation 261(7) of SEBI ICDR Regulations 2018, the Promoters' holding of Eastern Logica Infoway Limited shall not be eligible for offering to the Market Maker during the Compulsory Market Making Period. However, the promoters' holding of our Company which is not locked-in as per the SEBI (ICDR) Regulations, 2018 as amended, can be traded with prior permission of the BSE Limited, in the manner specified by SEBI from time to time.

The Lead Manager may be represented on the Board of the Issuer Company in compliance with Regulation 261 (8) of SEBI (ICDR) Regulations, 2018.

The Market Maker shall not be responsible to maintain the price of the Equity Shares of the Issuer Company at any particular level and is purely supposed to facilitate liquidity on the counter of our Company via its 2-way quotes. The price of the Equity Shares shall be determined and be subject to market forces.

Risk containment measures and monitoring for Market Maker: The SME platform of BSE will have all margins which are applicable on the BSE Main Board viz., Mark-to-Market, Value-At-Risk (VAR) Margin,

Extreme Loss Margin, Special Margins and Base Minimum Capital etc. The SME platform of BSE can impose any other margins as deemed necessary from time-to-time.

Punitive Action in case of default by Market Maker(s): The SME platform of BSE will monitor the obligations on a real time basis and punitive action will be initiated for any exceptions and/or non-compliances. Penalties / fines may be imposed by the Exchange on the Market Maker, in case he is not able to provide the desired liquidity in a particular security as per the specified guidelines. These penalties / fines will be set by the Exchange from time to time. The Exchange will impose a penalty on the Market Maker in case they are 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 Maker from time to time.

The Market Maker(s) shall have the right to terminate said arrangement by giving 3 (three) months' notice or on mutually acceptable terms to the Lead Manager, 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(s) in replacement during the term of the notice period being served by the Market Maker but prior to the date of releasing the existing Market Maker from its duties in order to ensure compliance with the requirements of regulation 261 of the SEBI (ICDR) Regulations. Further the Company and the Lead Manager reserve the right to appoint other Market Maker(s) either as a replacement of the current Market Maker or as an additional Market Maker subject to the relevant laws and regulations applicable at that particular point of time.

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.

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

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

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

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

WITHDRAWAL OF THE OFFER

Our Company and the Selling Shareholders in consultation with the Lead Manager, reserve the right not to proceed with the Offer at any time after the Offer 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-Offer advertisements were published, within two (2) days of the Offer Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Offer.

The Lead Manager, through the Registrar to the Offer, shall notify the SCSBs (in case of RII's using the UPI Mechanism), to unblock the bank accounts of the ASBA Applicants, within one (1) day of receipt of such notification. Our Company shall also promptly inform the Stock Exchange on which the Equity Shares were proposed to be listed.

Notwithstanding the foregoing, the Offer is also subject to obtaining the final listing and trading approvals from SME Platform of BSE, which our Company shall apply for after Allotment. If our Company\withdraws the Offer after the Offer Closing Date and thereafter determines that it will proceed with an IPO, our Company shall be required to file a fresh Prospectus.

SECTION V - CAPITAL STRUCTURE

The equity share capital of our Company as on the date of this Prospectus is set forth below:

(In ₹, except share data)

Sr. No.	Particulars	Aggregate value at face value	Aggregate value at Offer Price
A.	**AUTHORIZED SHARE CAPITAL**		
	30,00,000 Equity Shares of face value of ₹10 each	3,00,00,000	-
B.	**ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL BEFORE THE OFFER**		
	21,86,469 Equity Shares of face value of ₹10 each	2,18,64,690	-
C.	**PRESENT OFFER IN TERMS OF THIS PROSPECTUS^**		
	Offer of 7,53,000 Equity Shares of face value of ₹10 each aggregating to ₹1,694.25 lakh	75,30,000	16,94,25,000
	Which Comprises:		
	Fresh Offer of 6,64,200 Equity Shares	66,42,000	14,94,45,000
	Offer for Sale of 88,800 Equity Shares#	8,88,000	1,99,80,000
	Which Comprises:		
	39,000 Equity Shares of face value of ₹10 each at a price of ₹225per Equity Share reserved as Market Maker Portion	3,90,000	87,75,000
	Net Offer to Public of 7,14,000 Equity Shares of ₹10 each at a price of ₹225 per Equity Share to the Public	71,40,000	16,06,50,000
	Of which:		
	Allocation to Retail Individual Investors of 3,57,000 Equity Shares at a price of ₹225 per Equity Share	35,70,000	8,03,25,000
	Allocation to other than Retail Individual Investors of 3,57,000 Equity Shares at a price of ₹225 per Equity Share	35,70,000	8,03,25,000
D.	**ISSUED, SUBSCRIBED AND PAID-UP CAPITAL AFTER THE OFFER***		
	28,50,669 Equity Shares of face value ₹10 each	2,85,06,690	-
E.	**SECURITIES PREMIUM ACCOUNT**		
	Before the Offer		14,91,17,600
	After the Offer		29,19,20,600

^The Offer has been authorised by our Board of Directors and our Shareholders pursuant to the resolutions passed at their meetings dated July 28, 2022 and August 4, 2022, respectively.
#The Equity Shares being offered by the Selling Shareholders have been held for a period of at least one year immediately preceding the date of filing of this Prospectus with the BSE are eligible for being offered for sale pursuant to the Offer in terms of the SEBI ICDR Regulations.

Name of the Selling Shareholder	Number of Equity Shares offered in	Date of Consent Letter
Shweta Goel	44,400	August 8, 2022
Gaurav Goel	44,400	August 8, 2022

For details on authorisation of the Selling Shareholders in relation to their portion of Offered Shares, please refer to the chapters titled "***The Offer***" and "***Other Regulatory and Statutory Disclosures***" on pages 46 and 204 respectively of this Prospectus.

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

Our Company has one class of share capital i.e. Equity Shares of face value of ₹10 each only. All Equity shares

issued are fully paid up.

Notes to Capital Structure

Share Capital History of our Company

Authorized Share Capital

The initial authorised capital of our Company was ₹25,00,000 (rupees twenty-five lakhs) consisting of 2,50,000 (two lakh fifty thousand) Equity Shares of ₹10 each. Further, the authorised share capital of our Company has been altered in the manner set forth below:

Date of General Meeting	Particulars of change in the Authorized Share Capital
May 28, 2003	Increase of the authorised share capital of our Company from ₹25,00,000 (rupees twenty-five lakh) consisting of 2,50,000 (two lakh fifty thousand) Equity Shares to ₹50,00,000 (rupees fifty lakh) consisting of 5,00,000 (five lakh) Equity Shares of ₹10 each.
August 4, 2007	Increase of the authorised share capital of our Company from ₹50,00,000 (rupees fifty lakh) consisting of 5,00,000 (five lakh) Equity Shares of ₹10 each to ₹1,00,00,000 (rupees one crore) consisting of 10,00,000 (ten lakh) Equity Shares of ₹10 each.
May 21, 2014	Increase of the authorised share capital of our Company from ₹1,00,00,000 (rupees one crore) consisting of 10,00,000 (ten lakh) Equity Shares of ₹10 each to ₹1,50,00,000 (rupees one crore fifty lakh) consisting of 15,00,000 (fifteen lakh) Equity Shares of ₹10 each.
January 18, 2016	Increase of the authorised share capital of our Company from ₹1,50,00,000 (rupees one crore fifty lakh) consisting of 15,00,000 (fifteen lakh) Equity Shares of ₹10 each to ₹2,00,00,000 (rupees two crore) consisting of 20,00,000 (twenty lakh) Equity Shares of ₹10 each.
January 27, 2018	Increase of the authorised share capital of our Company from ₹2,00,00,000 (rupees two crore) consisting of 20,00,000 (twenty lakh) Equity Shares of ₹10 each to ₹2,50,00,000 (rupees two crore fifty lakh) consisting of 25,00,000 (twenty-five lakh) Equity Shares of ₹10 each.
August 4, 2022	Increase of the authorised share capital of our Company from ₹2,50,00,000 (rupees two crore fifty lakh) consisting of 25,00,000 (twenty-five lakh) Equity Shares of ₹10 each to ₹3,00,00,000 (rupees three hundred lakh) consisting of 30,00,000 (thirty lakh) Equity Shares of ₹10 each.

Equity Share capital

The history of the Equity Share Capital of our Company is set forth in the table below:

Date of allotment	Number of Equity Shares allotted	Face value per Equity Share (₹)	Offer Price per Equity Share (₹)	Nature of consideration	Nature of allotment/ transfer	Cumulative number of Equity Shares	Cumulative paid-up Equity Share capital (₹)
July 28, 1995	1,000	10	10	Cash	Subscription to MOA[(1)]	1,000	10,000
July 25, 1997	26,000	10	10	Cash	Further Allotment on Preferential Basis[(2)]	27,000	2,70,000
July 15, 1998	10,100	10	10	Cash	Further	37,100	3,71,000

Date of allotment	Number of Equity Shares allotted	Face value per Equity Share (₹)	Offer Price per Equity Share (₹)	Nature of consideration	Nature of allotment/ transfer	Cumulative number of Equity Shares	Cumulative paid-up Equity Share capital (₹)
					Allotment on Preferential Basis[3]		
March 29, 2001	30,000	10	10	Cash	Further Allotment on Preferential Basis[4]	67,100	6,71,000
November 15, 2003	3,32,900	10	10	Cash	Further Allotment on Preferential Basis[5]	4,00,000	40,00,000
September 18, 2008	20,000	10	100	Cash	Further Allotment on Preferential Basis[6]	4,20,000	42,00,000
February 16, 2010	40,000	10	100	Cash	Further Allotment on Preferential Basis[7]	4,60,000	46,00,000
March 02, 2012	1,36,000	10	250	Cash	Further Allotment on Preferential Basis[8]	5,96,000	59,60,000
May 28, 2012	3,58,000	10	100	Cash	Further Allotment on Preferential Basis[9]	9,54,000	95,40,000
May 30, 2014	1,53,181	10	110	Cash	Further Allotment on Preferential Basis [10]	11,07,181	1,10,71,810
August 16, 2014	83,000	10	110	Cash	Further Allotment on Preferential Basis[11]	11,90,181	1,19,01,810
November 17, 2014	1,00,000	10	120	Cash	Further Allotment on Preferential Basis[12]	12,90,181	1,29,01,810
February 27, 2015	1,09,819	10	120	Cash	Further Allotment on Preferential Basis[13]	14,00,000	1,40,00,000
March 26, 2016	3,00,000	10	35	Cash	Further Allotment on Rights Basis[14]	17,00,000	1,70,00,000
December 5, 2016	2,83,333	10	12	Cash	Further Allotment on Rights Basis[15]	19,83,333	1,98,33,330

Date of allotment	Number of Equity Shares allotted	Face value per Equity Share (₹)	Offer Price per Equity Share (₹)	Nature of consideration	Nature of allotment/ transfer	Cumulative number of Equity Shares	Cumulative paid-up Equity Share capital (₹)
March 23, 2018*	38,312	10	111	Cash	Further Allotment on Rights Basis(16)	20,21,645	2,02,16,450
February 21, 2020	78,125	10	128	Cash	Further Allotment on Rights Basis(17)	20,99,770	2,09,97,700
December 24, 2020	46,699	10	128	Cash	Further Allotment on Rights Basis(18)	21,46,469	2,14,64,690
January 10, 2022	40,000	10	147.35	Cash	Further Allotment on Rights Basis(19)	21,86,469	2,18,64,690

(1) Allotment of 500 Equity Shares to Jatan Kumar Baid and 500 Equity Shares to Shantilal Chandalia pursuant to Subscribing to the MOA.

(2) Allotment of 11,500 Equity Shares to Shantilal Chandalia, 11,500 Equity Shares to Jatan Kumar Baid, 1,500 Equity Shares to Bharti Jain and 1,500 Equity Shares to Tara Chand Jain on Preferential Basis.

(3) *Allotment of 10,100 Equity Shares to Vishnukant Bajaj on Preferential Basis.*

(4) Allotment of 20,000 Equity Shares to Gujrani Foods Private Limited and 10,000 Equity Shares to Gujrani Consultancy Services Private Limited on Preferential Basis.

(5) Allotment of 61,900 Equity Shares to Jatan Kumar Baid, 2500 Equity Shares to Jatan Kumar Baid (HUF), 50,000 Equity Shares to Snehlata Baid, 2,500 Equity Shares to Pukhraj Baid, 5,500 Equity Shares to Manmal Baid, 500 Equity Shares to Manmal Baid (HUF), 10,000 Equity Shares to Neha Baid, 120,000 Equity Shares to Gaurav Goel and 80,000 Equity Shares to Shweta Goel on Preferential Basis.

(6) Allotment of 5,000 Equity Shares to Enfield Tracon Private Limited, 10,000 Equity Shares to Radha Devi Jain, and 5,000 equity shares to Zharuka Fiscal Services Private Limited on Preferential Basis.

(7) Allotment of 20,000 Equity Shares to Jatan Kumar Baid, 10,000 Equity Shares to Prabhu Dhan Finance Private Limited and 10,000 Equity Shares to Heaven Merchantile Private Limited on Preferential Basis.

(8) Allotment of 68,000 Equity Shares to Himadri Dealcom Private Limited and 68,000 Equity Shares to Viewpoint Retailers Private Limited on Preferential Basis.

(9) Allotment of 1,79,000 Equity Shares to Himadri Dealcom Private Limited and 1,79,000 Equity Shares to Viewpoint Retailers Private Limited on Preferential Basis.

(10) Allotment of 1,31,818 Equity Shares to Himadri Dealcom Private Limited, 15,909 Equity Shares to Gaurav Goel and 5,454 Equity Shares to Shweta Goel on Preferential Basis.

(11) Allotment of 2,700 Equity Shares to Logica Systems & Peripherals Private Limited, 3,050 Equity Shares to Himadri Dealcom Private Limited, 31,800 Equity Shares to Gaurav Goel and 45,450 Equity Shares to Shweta Goel on Preferential Basis.

(12) Allotment of 2,000 Equity Shares to Logica Systems & Peripherals Private Limited, 91,250 Equity Shares to Himadri Dealcom Private Limited, 2,000 Equity Shares to Gaurav Goel and 4,750 Equity Shares to Shweta Goel on Preferential Basis.

(13) Allotment of 1,05,819 Equity Shares to Himadri Dealcom Private Limited, 2,000 Equity Shares to Gaurav Goel and 2,000 Equity Shares to Shweta Goel on Preferential Basis.

(14) Allotment of 1,73,000 Equity Shares to Gaurav Goel, 1,15,000 Equity Shares to Shweta Goel and 12,000 Equity Shares to Logica Systems & Peripherals Private Limited on Rights Basis.

(15) Allotment of 1,50,000 Equity Shares to Gaurav Goel and 1,33,333 Equity Shares to Shweta Goel on Rights Basis.

(16) Allotment of 22,527 Equity Shares to Gaurav Goel and 15,785 Equity Shares to Shweta Goel on Rights Basis.

(17) Allotment of 22,737 Equity Shares to Gaurav Goel, 17,291 Equity Shares to Shweta Goel, 500 Equity Shares to Logica System & Peripherals Private Limited and 37,597 Equity Shares to Sonartari Tradelink Private Limited on Rights Basis.

(18) Allotment of 26,526 Equity Shares to Gaurav Goel and 20,173 Equity Shares to Shweta Goel on Rights Basis.

(19) Allotment of 10,650 Equity Shares to Gaurav Goel, 10,600 Equity Shares to Shweta Goel and 18,750 Equity Shares to Logica System & Peripherals Private Limited on Rights Basis.

** The Company had inadvertently made an erroneous filing for the allotment made on March 23, 2018. However, the Company rectified the same by filing a revised form PAS-3 with the correct details of the allotment.*

Preference Share Capital

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

Issue of shares for consideration other than cash or by way of bonus issue or out of revaluation of reserves

Our Company has not issued any Equity Shares for consideration other than cash or by way of bonus issue or

out of revaluation of reserves at any time since incorporation.

Issue of Equity Shares pursuant to schemes of arrangement

Our Company has not allotted any Equity Shares pursuant to a scheme of amalgamation approved under Section 391 to 394 of the Companies Act, 1956 or Sections 230 to 234 of the Companies Act, 2013.

Issue or transfer of Equity Shares under employee stock option schemes

The Company does not have any employee stock option schemes under which any Equity Shares of the Company is granted. Accordingly, no Equity Shares have been issued or transferred by our Company pursuant to the exercise of any employee stock options.

Issue of shares at a price lower than the Issue Price in the last year

The Issue Price for the Equity Shares is ₹225. For details of the allotments made in the last one year, see "***Capital Structure – Share Capital History of Our Company – Equity Share capital***" beginning on page 63 of this Prospectus.

Shareholding Pattern of our Company

The table below presents the equity shareholding pattern of our Company as on the date of this Prospectus.

Category (I)	Category of shareholder (II)	Number of shareholders (III)	Number of fully paid-up Equity Shares held (IV)	Number of Partly paid-up Equity Shares held (V)	Number of shares underlying Depository Receipts (VI)	Total number of shares held (VII) =(IV)+(V)+ (VI)	Shareholding as a % of total number of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			Number of shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)= (VII)+(X) As a % of (A+B+C2)	Number of locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of Equity Shares held in dematerialized form (XIV)
								Number of Voting Rights		Total as a % of (A+B+C)			Number (a)	As a % of total Shares held (b)	Number (a)	As a % of total Shares held (b)	
								Class: Equity Shares	Total								
(A)	Promoters and Promoter Group	8	21,86,469	-	-	21,86,469	100	-	21,86,469	100	-	-	-	-	-	-	21,86,469
(B)	Public		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
I	Non Promoter-Non Public																
(C1)	Shares underlying depository receipts		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C2)	Shares held by employee trusts		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total (A+B+C)	**8**	**21,86,469**	**--**		**21,86,469**	**100**	**-**	**21,86,469**	**100**	**-**	**-**	**-**	**-**	**-**	**-**	**21,86,469**

**Rounded-off to the closest decimal*

Other details of shareholding of our Company

As on the date of the filing of this Prospectus, our Company has 8 Shareholders.

Set forth below are the details of the build – up of our Promoters' shareholding in our Company since incorporation:

Date of allotment/ acquisition	Number of Equity Shares allotted/ transferred	Face value per Equity Share (₹)	Offer Price per Equity Share (₹)	Nature of consideration	Nature of allotment/ transfer	Cumulative number of Equity Shares	% of Pre-Offer capital (₹)	% of Post-Offer capital (₹)
Gaurav Goel								
November 15, 2003	1,20,000	10	10	Cash	Further Allotment on Preferential Basis	1,20,000	5.49	4.21
October 16, 2006	(100)	10	110	Cash	Transfer to Radha Devi Jain	1,19,900	(0.00)	(0.00)
May 30, 2014	15,909	10	110	Cash	Further Allotment on Preferential Basis	1,35,809	0.73	0.56
August 16, 2014	31,800	10	110	Cash	Further Allotment on Preferential Basis	1,67,609	1.45	1.12
November 17, 2014	2,000	10	120	Cash	Further Allotment on Preferential Basis	1,69,609	0.09	0.07
February 27, 2015	2,000	10	120	Cash	Further Allotment on Preferential Basis	1,71,609	0.09	0.07
September 8, 2015	20,000	10	120	Cash	Transfer from Prabha Devi Kathotia	1,91,609	0.91	0.70
September 8, 2015	21,600	10	120	Cash	Transfer from Prabha Devi Kathotia	2,13,209	0.99	0.76
March 26, 2016	1,73,000	10	35	Cash	Further Allotment on Rights Basis	3,86,209	7.91	6.07
December 5, 2016	1,50,000	10	12	Cash	Further Allotment on Rights Basis	5,36,209	6.86	5.26
August 16, 2017	(68,500)	10	110	Cash	Transfer to Himadri Dealcom Private Limited	4,67,709	(3.13)	(2.40)
August 16, 2017	(2,700)	10	110	Cash	Transfer to Himadri Dealcom Private Limited	4,65,009	(0.12)	(0.09)
August 16, 2017	(21,600)	10	110	Cash	Transfer to Himadri Dealcom Private Limited	4,43,409	(0.99)	(0.76)
August 16, 2017	(11,000)	10	110	Cash	Transfer to Himadri Dealcom Private Limited	4,32,409	(0.50)	(0.39)
August 16, 2017	(200)	10	110	Cash	Transfer to Himadri Dealcom Private Limited	4,32,209	(0.01)	(0.01)
March 23, 2018	22,527	10	100	Cash	Further Allotment on Rights Basis	4,54,736	1.03	0.79

Date of allotment/ acquisition	Number of Equity Shares allotted/ transferred	Face value per Equity Share (₹)	Offer Price per Equity Share (₹)	Nature of consideration	Nature of allotment/ transfer	Cumulative number of Equity Shares	% of Pre-Offer capital (₹)	% of Post-Offer capital (₹)
February 21, 2020	22,737	10	128	Cash	Further Allotment on Rights Basis	4,77,473	1.04	0.80
December 24, 2020	26,526	10	128	Cash	Further Allotment on Rights Basis	5,03,999	1.21	0.93
August 5, 2021	16,550	10	137	Cash	Transfer from Rover Commosales Private Limited	5,20,549	0.76	0.58
August 5, 2021	32,000	10	137	Cash	Transfer from Landmark Commodeal Private Limited	5,52,549	1.46	1.12
January 10, 2022	10,650	10	147.35	Cash	Further Allotment on Rights Basis	5,63,199	0.49	0.37
Total	**5,63,199**					**5,63,199***	**25.76**	**19.76***

**Gaurav Goel being one of the Selling Shareholders is offering 44,400 Equity Shares in the Offer for Sale which is 2.03% of the Pre-Offer capital and 1.55% of the Post-Offer capital. The Post-Offer shareholding of Gaurav Goel shall be 5,18,799 which is 18.19% of the Post-Offer capital.*

Date of allotment/ acquisition	Number of Equity Shares allotted/ transferred	Face value per Equity Share (₹)	Offer Price per Equity Share (₹)	Nature of consideration	Nature of allotment/ transfer	Cumulative number of Equity Shares	% of Pre-Offer capital (₹)	% of Post-Offer capital (₹)
Shweta Goel								
November 15, 2003	80,000	10	10	Cash	Further Allotment on Preferential Basis	80,000	3.66	2.81
May 30, 2014	5,454	10	110	Cash	Further Allotment on Preferential Basis	85,454	0.25	0.19
August 16, 2014	45,450	10	110	Cash	Further Allotment on Preferential Basis	1,30,904	2.08	1.59
November 17, 2014	4,750	10	120	Cash	Further Allotment on Preferential Basis	1,35,654	0.22	0.17
February 27, 2015	2,000	10	120	Cash	Further Allotment on Preferential Basis	1,37,654	0.09	0.07
September 8, 2015	41, 500	10	120	Cash	Transfer from Prabha Devi Kathotia	1,79,154	1.90	1.46
March 26, 2016	1,15,000	10	35	Cash	Further Allotment on Rights Basis	2,94,154	5.26	4.03

Date of allotment/ acquisition	Number of Equity Shares allotted/ transferred	Face value per Equity Share (₹)	Offer Price per Equity Share (₹)	Nature of consideration	Nature of allotment/ transfer	Cumulative number of Equity Shares	% of Pre-Offer capital (₹)	% of Post-Offer capital (₹)
December 5, 2016	1,33,333	10	12	Cash	Further Allotment on Rights Basis	4,27,487	6.10	4.68
August 16, 2017	(42,000)	10	110	Cash	Transfer to Himadri Dealcom Private Limited	3,85,487	(1.92)	(1.47)
January 31, 2018	(37,204)	10	110	Cash	Transfer to Sonartari Tradelink Private Limited	3,48,283	(1.70)	(1.31)
August 31, 2018	(18,250)	10	110	Cash	Transfer to Sonartari Tradelink Private Limited	3,30,033	(0.83)	(0.64)
March 23, 2018	15,785	10	111	Cash	Further Allotment on Rights Basis	3,45,818	0.72	0.55
February 21, 2020	17,291	10	128	Cash	Further Allotment on Rights Basis	3,63,109	0.79	0.61
December 24, 2020	20,173	10	128	Cash	Further Allotment on Rights Basis	3,83,282	0.92	0.71
January 10, 2022	10,600	10	147.35	Cash	Further Allotment on Rights Basis	3,93,882	0.48	0.37
Total	**3,93,882**					**3,93,882***	**18.01**	**13.82***

**Shweta Goel being one of the Selling Shareholders is offering 44,400 Equity Shares in the Offer for Sale which is 2.03% of the Pre-Offer capital and 1.55% of the Post-Offer capital. The Post-Offer shareholding of Shweta Goel shall be 3,49,482 which is 12.25% of the Post-Offer capital.*

The figures in the row have been rounded-off to the closest decimal.

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

No.	Name of the Shareholder	Number of Equity Shares	Percentage of the Equity Share capital (%)*
1.	Gaurav Goel	5,63,199	25.76
2.	Shweta Goel	3,93,882	18.01
3.	Logica Systems and Peripherals Private Limited	1,50,000	6.86
4.	Himadri Dealcom Private Limited	9,78,837	44.77
5.	Sonartari Tradelink Private Limited	93,051	4.27
Total		**21,78,969**	**99.67**

**Rounded off to the closest decimal*

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

Sr. No.	Name of the Shareholder	Number of Equity Shares	Percentage of the Equity Share capital (%)*
1.	Himadri Dealcom Private Limited	9,78,837	44.77
2.	Gaurav Goel	5,63,199	25.76
3.	Shweta Goel	3,93,882	18.01
4.	Logica Systems & Peripherals Private Limited	1,50,000	6.86
5.	Sonartari Tradelink Private Limited	93,051	4.27
Total		**21,78,969**	**99.67**

**Rounded off to the closest decimal*

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

Sr. No.	Name of the Shareholder	Number of Equity Shares	Percentage of the Equity Share capital (%)
1.	Gaurav Goel	5,52,549	25.74
2.	Shweta Goel	3,83,282	17.86
3.	Himadri Dealcom Private Limited	9,78,837	45.60
4.	Logica Systems & Peripherals Private Limited	39,800	1.85
5.	Reliable Merchandise Private Limited	68,000	3.17
6.	Rover Commosales Private Limited	23,450	1.09
7.	Sonartari Tradelink Private Limited	93,051	4.34
Total		**21,38,969**	**99.65**

**Rounded off to the closest decimal*

Set forth below is a list of Shareholders holding 1% or more of the paid-up Share Capital of our Company, on a fully diluted basis, as of two years prior to the date of this Prospectus.

Sr. No.	Name of the Shareholder	Number of Equity Shares	Percentage of the Equity Share capital (%)
1.	Gaurav Goel	4,77,473	22.74
2.	Shweta Goel	3,63,109	17.29
3.	Himadri Dealcom Private Limited	9,78,837	46.62
4.	Logica Systems & Peripherals Private Limited	39,800	1.90
5.	Reliable Merchandise Private Limited	68,000	3.24
6.	Rover Commosales Private Limited	40,000	1.90
7.	Landmark Commodeal Private Limited	32,000	1.52
8.	Sonartari Tradelink Private Limited	93,051	4.43
Total		**20,92,270**	**99.64**

**Rounded off to the closest decimal*

The aggregate shareholding of the Promoters and Promoter group

Sr. No.	Name of the Shareholder	Number of Equity Shares	Percentage of the Pre-Offer Equity Share capital (%)*	Percentage of the Post-Offer Equity Share capital (%)
Promoters				
1.	Gaurav Goel	5,63,199	25.76	18.20^
2.	Shweta Goel	3,93,882	18.01	12.26^
Sub-Total (A)		**9,57,081**	**43.77**	**30.46**
Promoter Group				
1.	Rohit Goel	2,500	0.11	0.09
2.	Himadri Dealcom Private Limited	9,78,837	44.77	34.34
3.	Logica Systems & Peripherals Private Limited	1,50,000	6.86	5.26

Sr. No.	Name of the Shareholder	Number of Equity Shares	Percentage of the Pre-Offer Equity Share capital (%)*	Percentage of the Post-Offer Equity Share capital (%)
4.	Sonartari Tradelink Private Limited	93,051	4.27	3.26
5.	Rakesh Kumar Goel	2,500	0.11	0.09
6.	Yogendra Kumar Nathany	2,500	0.11	0.09
Sub-Total (B)		**12,29,388**	**56.23**	**43.13**
Total (A + B)		**21,86,469**	**100.00**	**73.59**

**Rounded off to the closest decimal*

^The Percentage of the Post-Offer Equity Share Capital has been calculated taking into consideration the Offer for Sale being undertaken by the Selling Shareholders

The number of specified securities purchased or sold by the Promoter Group and/ or by the Directors of our Company and their relatives in the preceding six months.

Neither the Promoter Group members and/or Directors of our Company and their relatives have purchased or sold any specified securities, in the preceding six months of filing of this Prospectus.

Details of other lock-in

Gaurav Goel and Shweta Goel are the Promoters of the Company in terms of the SEBI ICDR Regulations and the Companies Act, 2013. Accordingly, in terms of Regulation 238 of the SEBI ICDR Regulations, the said Promoter has complied with the requirement of minimum promoter's contribution in this Offer and in terms of Regulation 238(a) the following Equity Shares are locked in for a period of 3 years pursuant to the Offer.

Name of Promoters	Number of Equity Shares locked-in	Date of allotment of Equity Shares and when made fully paid-up	Nature of transaction	Face Value per Equity Share (₹)	Offer/ Acquisition price per Equity Share (₹)	Percentage of the pre- Offer paid-up capital (%)	Percentage of the post-Offer paid-up capital (%)	Date up to which Equity Shares are subject to lock-in*
Gaurav Goel	1,73,000	March 26, 2016	Further Allotment on Rights Basis	10	35	7.91	6.06	January 11, 2026
	1,50,000	December 5, 2016	Further Allotment on Rights Basis	10	12	6.86	5.26	January 11, 2026
	22,527	March 23, 2018	Further Allotment on Rights Basis	10	100	1.03	0.79	January 11, 2026
	22,737	February 21, 2020	Further Allotment on Rights Basis	10	128	1.04	0.80	January 11, 2026
	26,526	December 24, 2020	Further Allotment on Rights Basis	10	128	1.21	0.93	January 11, 2026
Total (A)	**3,94,790**					**18.05**	**13.84**	
Shweta Goel	1,15,000	March 26, 2016	Further Allotment on Rights Basis	10	35	5.26	4.03	January 11, 2026
	70,000	December 5, 2016	Further Allotment on Rights Basis	10	12	3.20	2.46	January 11, 2026
Total (B)	**1,85,000**					**8.46**	**6.49**	

Name of Promoters	Number of Equity Shares locked-in	Date of allotment of Equity Shares and when made fully paid-up	Nature of transaction	Face Value per Equity Share (₹)	Offer/ Acquisition price per Equity Share (₹)	Percentage of the pre- Offer paid-up capital (%)	Percentage of the post-Offer paid-up capital (%)	Date up to which Equity Shares are subject to lock-in*
Total (A+B)	**5,79,790**					**26.51**	**20.33**	

**On or about, subject to the schedule of allotment*

The shareholding of the Promoters in excess of 20% of the fully diluted Post-Offer Equity Share capital shall be locked in for a period of 12 months from the date of Allotment.

Our Company undertakes that the Equity Shares that are being locked-in are not ineligible for computation of Promoter's contribution in terms of Regulation 237 of the SEBI ICDR Regulations.

In this connection, please note that:

The Equity Shares issued for Promoter's contribution do not include (i) Equity Shares acquired in the three immediately preceding years for consideration other than cash and revaluation of assets or capitalisation of intangible assets was involved in such transaction, (ii) Equity Shares resulting from bonus issue by utilisation of revaluation reserves or unrealised profits of our Company or bonus shares issued against Equity Shares, which are otherwise ineligible for computation of minimum Promoter's contribution.

The minimum Promoter's contribution does not include any Equity Shares acquired during the immediately preceding one year at a price lower than the price at which the Equity Shares are being issued to the public in the Offer.

Our Company has not been formed by the conversion of one or more partnership firms or a limited liability partnership firm.

As on the date of this Prospectus, none of the Equity Shares held by our Promoters are pledged.

All the Equity Shares held by our Promoters are in dematerialised form.

The Equity Shares held by any person and locked-in for a period of one (1) year from the date of Allotment in the Offer may be transferred to any other person holding the Equity Shares which are locked-in, subject to continuation of the lock-in in the hands of transferees for the remaining period (and such transferees shall not be eligible to transfer until the expiry of the lock-in period) and compliance with the Takeover Regulations.

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 the six months immediately preceding the date of filing of this Prospectus.

Except for the allotment of Equity Shares pursuant to the Offer, our Company presently does not intend or propose to alter its capital structure for a period of six months from the Offer Opening Date, by way of split or consolidation of the denomination of Equity Shares, or by way of further issue of Equity Shares (including issue of securities convertible into or exchangeable, directly or indirectly for Equity Shares), whether on a preferential basis, or by way of issue of bonus shares, or on a rights basis, or by way of further public issue of Equity Shares, or otherwise. However, if our Company enters into acquisitions, joint ventures or other arrangements, our Company may, subject to necessary approvals, consider raising additional capital to fund such activity or use Equity Shares as currency for acquisitions or participation in such joint ventures.

There will be no further issue of Equity Shares whether by way of issue of bonus shares, preferential allotment, rights issue or in any other manner during the period commencing from filing of this Prospectus with SEBI until the Equity Shares have been listed on the Stock Exchanges or all application moneys have been refunded to the

Investors, or the application moneys are unblocked in the ASBA Accounts on account of non-listing, under-subscription etc., as the case may be.

Our Company, our Directors and the Lead Manager have no existing buy-back arrangements or any other similar arrangements for the purchase of Equity Shares being offered through the Offer.

All Equity Shares offered pursuant to the Offer shall be fully paid-up at the time of Allotment and there are no partly paid-up Equity Shares as on the date of this Prospectus.

As on the date of this Prospectus, the Lead Manager and their respective associates (as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992) do not hold any Equity Shares of our Company. The Lead Manager and their affiliates may engage in the transactions with and perform services for our Company in the ordinary course of business or may in the future engage in commercial banking and investment banking transactions with our Company for which they may in the future receive customary compensation.

There are no outstanding convertible securities or any other right which would entitle any person any option to receive Equity Shares as on the date of this Prospectus.

No person connected with the Offer, including, but not limited to, the Lead Manager, the Banker to the Offer, our Company and Directors shall offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise to any Applicant for making an Application.

There shall be only one denomination of the Equity Shares, unless otherwise permitted by law. Our Company shall comply with such disclosure and accounting norms as may be specified by SEBI from time to time.

Our Company shall ensure that any transactions in Equity Shares by our Promoters and the Promoter Group during the period between the date of filing this Prospectus and the date of closure of the Offer shall be reported to the Stock Exchanges within 24 hours of the transactions.

Employee stock option schemes

The Company does not have any employee stock option schemes under which any equity shares of the Company is granted. Accordingly, no Equity Shares have been issued or transferred by our Company pursuant to the exercise of any employee stock options.

There are no outstanding warrants, options or rights to convert debentures, loans or other instruments into Equity Shares as on the date of this Prospectus.

SECTION VI – PARTICULARS OF THE OFFER

OBJECTS OF THE OFFER

The Offer comprises Fresh Issue of Equity Share by our Company and an Offer for Sale by the Selling Shareholders.

The Offer for Sale

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

Fresh Offer

Our Company proposes to utilise the Net Proceeds from the Fresh Offer towards funding the following objects:
1. Funding working capital requirements; and
2. General corporate purposes.

(Collectively, referred to herein as the "**Objects of the Offer**")

The main objects clause of our Memorandum of Association and the objects incidental and ancillary to the main objects enables us to undertake the activities proposed to be funded from the Net Proceeds. The existing activities of our Company are within the objects clause of our Memorandum of Association.

Also, we believe that the listing of Equity Shares will enhance our Company's corporate image, brand name and create a public market for our Equity Shares in India.

Fresh Offer Proceeds
The details of the proceeds of the Fresh Offer are summarized in the table below:

(₹ in Lakhs)

Objects	Amount*
Gross Proceeds from the Fresh Offer	1,494.45
Less: Estimated Offer related expenses in relation to the Fresh Offer (only those apportioned to the Company)	47.00
Net Proceeds from Fresh Offer (Net Proceeds)	**1,447.45**

**Except for the Market making fees, which will be borne by our Company only, all other expenses relating to the Offer as mentioned above will be borne by our Company and the Selling Shareholders in proportion to the Equity Shares contributed / issued in the Offer. The total Offer expenses are ₹47 Lakhs out of which ₹4.98 Lakhs will be borne by the Selling Shareholders and ₹42.02 Lakhs will be borne by our Company. However, for ease of operations, expenses of each of the Selling Shareholders may, at the outset, be borne by our Company on behalf of the Selling Shareholders, and the Selling Shareholders agree that they shall severally reimburse our Company all such expenses.*

Utilization of Net Proceeds

Our Company proposes to utilise the Net Proceeds towards funding the following objects:

(₹in Lakhs)

No.	Objects	Total estimated amount/ expenditure
1.	To meet the Working Capital requirements of the Company	1,347.45
2.	General corporate purposes[#]	100.00
Total		**1,447.45**

#The amount shall not exceed 25% of the Gross Proceeds.

Proposed Schedule of Implementation and Deployment of Funds

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

Particulars	Amount to be funded from Net Proceeds	Estimated Utilisation of Net Proceeds (Financial Year 2022- 23)
Working Capital Requirements	1,347.45	1,347.45
General Corporate Purposes	100.00	100.00
Total	**1,447.45**	**1,447.45**

Funds Deployed and Source of Funds Deployed:

R. Rampuria & Company, Chartered Accountants vide their certificate dated November 30, 2022, have confirmed that as on date of certificate the following funds have been deployed for the proposed object of the offer:

(₹ in Lakh)

Particulars	Amount
Offer Expenses	15.00
Total	**15.00**

Sources of Financing for the Funds Deployed:

R. Rampuria & Company, Chartered Accountants vide their certificate dated November 30, 2022 have confirmed that as on date of certificate the following funds deployed for the proposed object of the offer have been deployed from the sources set out below:

(₹ in Lakh)

Particulars	Amount
Internal Accruals	15.00
Total	**15.00**

The requirements of the objects detailed above are intended to be funded from the Proceeds of the Fresh Offer and Internal Accruals.

The fund requirements set out for the aforesaid Objects are proposed to be met entirely from the Net Proceeds, internal accruals and existing debt financing. 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 through the Net Proceeds and existing identifiable internal accruals.

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

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

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

For further details on the risks involved in our business plans and executing our business strategies, please see the chapter titled "***Risk Factors***" beginning on page *25* of this Prospectus.

Details of the use of the proceeds

To Meet Working Capital Requirements

Our business is working capital intensive. We finance our working capital requirement from our internal accruals. Considering the existing and future growth, the incremental working capital needs of our company, as assessed based on the internal workings of our Company is ₹8,293.34 Lakhs for FY 2021-2022 and is expected to reach ₹ 10,166.27 Lakhs in FY 2022-2023. We intend to meet our working capital requirements to the extent of ₹1,347.45 Lakhs from the Net Proceeds of this Offer and the balance will be met from internal accruals, networth at an appropriate time as per the requirement.

Basis of estimation of working capital

Our Company's existing working capital requirement and funding on the basis of Restated Financial Statements as of March 31, 2021, and March 31, 2022 are as stated below:

Particulars	**Fiscal 2021**	**Fiscal 2022**
Current Assets		
Inventories	4,022.93	5,602.81
Trade Receivables	4,657.06	4,496.68
Cash and Cash Equivalent	45.30	85.50
Short-term loans and advances	146.15	251.74
Other current assets	603.38	1,038.07
Total (A)	**9,474.82**	**11,474.80**
Current Liabilities		
Trade Payables	2,414.18	2640.04
Other current liabilities	238.47	439.19
Short-term provisions	85.51	102.23
Total (B)	2,738.16	3,181.46
Total Working Capital (A)-(B)	**6,736.66**	**8,293.34**
Funding Pattern		
Working capital funding from bank	3,303.66	4,505.14
Internal accruals & Net worth	3,433.00	3,788.20

On the basis of our existing working capital requirements and the projected working capital requirements, our Board pursuant to its resolution dated November 30, 2022, has approved the estimated and projected working capital requirements for Fiscal 2023 is as stated below:

Particulars	**Fiscal 2023 (Estimated)**
Current Assets	
Inventories	5,726.17
Trade Receivables	5,791.91
Cash and Cash Equivalent	25.58
Short-term loans and advances	276.92
Other current assets	1,141.89
Total (A)	**12,962.47**
Current Liabilities	
Trade Payables	2,219.81
Other current liabilities	482.01
Short-term provisions	94.38
Total (B)	**2,796.20**
Total Working Capital (A)-(B)	**10,166.27**
Funding Pattern	

Particulars	Fiscal 2023 (Estimated)
Working capital funding from bank	4,574.12
IPO Proceeds	1,347.45
Internal accruals/net worth	4,244.70

Assumption for working capital requirement

Assumptions for Holding Levels*

Particulars	Holding Level for Fiscal 2021	Holding Level for Fiscal 2022	Holding Level for Fiscal 2023 (Estimated)
Current Assets	-	-	-
Raw materials	-	-	-
Work-in-Progress	-	-	-
Finished Goods	1.14	1.15	1.07
Trade Receivables	1.25	0.88	1.03
Current Liabilities			
Trade Payables	0.68	0.53	0.41

Justification for "Holding Period" levels

Inventories	Finished Goods: We have assumed finished goods inventory of 1.07 for Fiscal 2023 as compared to 1.15 months for fiscal year 2022. Our company intends to have a better rotation of inventory by not holding the stock for longer period of time.
Trade Receivables	Our Company shall give credit facility of around 1.03 months for Fiscal 2023 as compared to 0.88 months for Fiscal 2022. Going forward our Company intends to provide additional credit facility to our debtors as per market needs.
Trade Payables	We expect creditor's payment period to be around 0.41 months as the Company expects to earn cash discount for prompt payment and earn additional margin on the purchases made.

Our Company proposes to utilize ₹1,347.45 Lakhs from the Net Proceeds in the Fiscal 2023 towards funding the working capital requirements of the Company. The balance portion of our working capital requirement for the Fiscal 2023 will be arranged from existing net worth, working capital facilities and internal accruals.

Pursuant to the certificate dated November 30, 2022, our Board of Directors, have compiled the working capital requirements from the working capital projections of the Company as approved by its Board of Directors pursuant to resolution dated November 30, 2022.

General corporate purposes

The Net Proceeds will be first utilized towards the Objects as mentioned as mentioned above. The balance is proposed to be utilized for general corporate purposes, subject to such utilization not exceeding 25% of the Gross Proceeds, in compliance with the SEBI ICDR Regulations. Our Company intends to deploy the balance Net Proceeds, if any, for general corporate purposes, subject to above mentioned limit, as may be approved by our management, including but not restricted to, strategic initiatives, brand building and strengthening of marketing activities and ongoing general corporate exigencies or any other purposes as approved by the Board subject to compliance with the necessary regulatory provisions.

The quantum of utilization of funds towards each of the above purposes will be determined by our Board of Directors based on the permissible amount actually available under the head "General Corporate Purposes" and the business requirements of our Company, from time to time. We, in accordance with the policies of our Board, will have flexibility in utilizing the Net Proceeds for general corporate purposes, as mentioned above.

Interim use of Net Proceeds

Pending utilization of the Net Proceeds for the purposes described above, our Company undertakes to deposit

the Net Proceeds only in one or more scheduled commercial banks included in the Second Schedule of the Reserve Bank of India Act, 1934, as amended, as may be approved by our Board. In accordance with Section 27 of the Companies Act, 2013, our Company confirms that it shall not use the Net Proceeds for buying, trading or otherwise dealing in shares of any other listed company or for any investment in the equity markets.

Offer related Expenses

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

Activity	(Rs in Lakhs)	As a % of Estimates Offer Expenses	As a % of Offer Size
Lead manager(s) fees	23.00	48.94	1.36
Registrar to the Offer	0.50	1.06	0.03
Legal Advisor	4.00	8.51	0.24
Advertising and marketing expenses	3.00	6.38	0.18
Regulators including stock exchanges	2.50	5.32	0.15
Printing and distribution of Offer stationary	2.00	4.26	0.12
Others, if any (market making, depositories, selling Commission, brokerage, marketing fees, underwriting fees, secretarial, peer review auditors, etc.)	12.00	25.53	0.71
Total	**47.00**	**100.00**	**2.77**

Notes:

SCSBs will be entitled to a processing fee of ₹1 per Application Form for processing of the Application Forms procured by other Application Collecting Intermediary and submitted to them.

Selling commission payable to Registered broker, SCSBs, RTAs, CDPs on the portion directly procured from Retail Individual Applicants and Non-Institutional Applicants, would be 0.001% on the Allotment Amount# or ₹50.00 whichever is less on the Applications wherein shares are allotted.

The commissions and processing fees shall be payable within 30 working days post the date of receipt of final invoices of the respective intermediaries.

#Amount Allotted is the product of the number of Equity Shares Allotted and the Offer Price.

Funds Deployed and Sources of Funds Deployed

Our Statutory Auditor R. Rampuria & Company vide their certificate dated November 30, 2022, have also confirmed the no amount has been deployed so far towards part of the Offer expenses.

Appraisal by Appraising Fund

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

Bridge Financing Facilities

Our Company has not raised any bridge loans from any bank or financial institution as on the date of this Prospectus, which are proposed to be repaid from the Net Proceeds.

Monitoring Utilization of Funds

As the size of the Fresh Offer does not exceed ₹10,000 Lakhs, in terms of Regulation 262 of the SEBI (ICDR) Regulations, 2018, our Company is not required to appoint a monitoring agency for the purposes of this Offer. Our Board and Audit Committee shall monitor the utilization of the Net Proceeds.

Pursuant to Regulation 32 of the SEBI (LODR) Regulation, 2015, our Company shall on a half yearly basis disclose to the Audit Committee the uses and application of the Net Proceeds. Until such time as any part of the Net Proceeds remains unutilized, our Company will disclose the utilization of the Net Proceeds under separate heads in our Company's balance sheet(s) clearly specifying the amount of and purpose for which Net Proceeds have been utilized so far, and details of amounts out of the Net Proceeds that have not been utilized so far, also indicating interim investments, if any, of such unutilized Net Proceeds. In the event that our Company is unable to utilize the entire amount that we have currently estimated for use out of the Net Proceeds in a Fiscal Year, we will utilize such unutilized amount in the next financial year. Further, in accordance with Regulation 32(1)(a) of the SEBI (LODR) Regulation, 2015 our Company shall furnish to the Stock Exchange on a half yearly basis, a statement indicating material deviations, if any, in the utilization of the Net Proceeds for the objects stated in this Prospectus.

Variation in Objects

In accordance with Section 13(8) and Section 27 of the Companies Act, 2013, our Company shall not vary the objects of the Offer without our Company being authorized to do so by the Shareholders by way of a special resolution through a postal ballot. Further, pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, our Company shall on half- yearly basis disclose to the Audit Committee the applications of the proceeds of the Offer. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution ("Postal Ballot Notice") shall specify the prescribed details as required under the Companies Act. The Postal Ballot Notice shall simultaneously be published in the newspapers, one in English and one in Hindi, the vernacular language of the jurisdiction where the Registered Office is situated. Our Promoters will be required to provide an exit opportunity to such shareholders who do not agree to the above stated proposal, at a price as may be prescribed by SEBI, in this regard.

Other Confirmations

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

BASIS FOR OFFER PRICE

*Investors should read the following summary with the section titled "**Risk Factors**", the details about our Company under the section titled "**Our Business**" and its financial statements under the section titled "**Financial Information**" beginning on page 25, 97 and 136 respectively of the Prospectus. The trading price of the Equity Shares of our Company could decline due to these risks and the investor may lose all or part of his investment.*

The Offer Price will be determined by our Company in consultation with the Lead Manager on the basis of the quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹10.00 each and the Offer Price is ₹225, which is 22.5 times of the face value.

QUALITATIVE FACTORS

- Quality service
- Rich Management Expertise
- Progressive employer
- Quality assurance and standards
- Needs of customers

For a detailed discussion on the qualitative factors which form the basis for computing the price, please refer to chapter titled "**Our Business**" beginning on page 97 of this Prospectus.

QUANTITATIVE FACTORS

The information presented below relating to our Company is based on the Restated Financial Statements. For details, please refer section titled "**Financial Information**" on page 136 of this Prospectus.

Some of the quantitative factors which may form the basis for calculating the Offer Price are as follows:

1. Basic & Diluted Earnings per share (EPS) (Face value of ₹10 each), as adjusted for change in capital:

As per the Restated Financial Statements:

Sr. No.	Period	Basic & Diluted	Weights
1.	Period ending March 31, 2020	8.95	1
2.	Period ending March 31, 2021	11.06	2
3.	Period ending March 31, 2022	13.24	3
	Weighted Average	**11.80**	
	Six-month period ended September 30, 2022 (Not annualised)	**6.09**	

Notes: *The earnings per share have been calculated by dividing the net profit as restated, attributable to equity shareholders by restated weighted average number of Equity Shares outstanding during the period/year. Restated weighted average number of equity shares has been computed as per AS 20. The face value of each Equity Share is ₹10.00.*

2. Price Earning (P/E) Ratio in relation to the Offer Price of ₹225

Particulars	(P/E) Ratio
P/E ratio based on the Basic & Diluted EPS, as restated for period ending March 31, 2022	17.00
P/E ratio based on the Weighted Average EPS, as restated.	19.07

Industry P/E Ratio*	
Lowest	NA
Highest	NA
Industry Average	NA

**We believe that there are no listed companies in India which are engaged in the similar business to ours. The industry P/E*

ratio cannot be ascertained.

3. Return on Net worth (RoNW)

Sr. No.	Period	RONW (%)	Weights
1	Period ending March 31, 2020	6.41	1
2	Period ending March 31, 2021	7.47	2
3	Period ending March 31, 2022	8.22	3
	Weighted Average	**7.67**	
	Six-month period ended September 30, 2022 (Not annualised)	3.69	

Note:
i. The RoNW has been computed by dividing net profit after tax with restated Net worth as at the end of the year/period.

4. Net Asset Value (NAV) per Equity Share

Sr. No.	NAV per Equity Share*	NAV
1	As at March 31, 2020	134.90
2	As at March 31, 2021	145.64
3	As at March 31, 2022	158.72
4	Six-month period ended September 30, 2022 (Not annualised)	164.81
5	NAV per Equity Share after the Offer	174.16
6	Offer Price	225.00

Note: *NAV has been calculated as net-worth divided by number of Equity Shares at the end of the year.*

5. Comparison of Accounting Ratios with Industry Peers

We believe that there are no listed Companies in India which are engaged in business similar to ours.

6. The face value of our share is ₹10.00 per share and the Offer Price is of ₹225 per share are 22.5 times of the face value.

7. The Company in consultation with the Lead Manager believes that the Offer Price of ₹225 per equity share for the Public Offer is justified in view of the above parameters. Investor should read the abovementioned information along with the section titled "***Risk Factors***" on page *25* of this Prospectus and the financials of our Company including important profitability and return ratios, as set out in the section titled "***Restated Financial Information***" on page 136**Error! Bookmark not defined.** of this Prospectus.

STATEMENT OF POSSIBLE TAX BENEFITS

To,
The Board of Directors
Eastern Logica Infoway Limited
2, Saklat Palace
1 st Floor, Kolkata
West Bengal – 700072

Dear Sirs,

Sub: Statement of possible special tax benefits available to Eastern Logica Infoway Limited ("the Company") and its shareholders under direct and indirect tax laws

We refer to the proposed initial public offering of equity shares (the "**Offer**") of the Company. We enclose herewith the annexure showing the current position of special tax benefits available to the Company and to its shareholders as per the provisions of the direct and indirect tax laws, including the Income-tax Act, 1961, the Central Goods and Services Tax Act, 2017, the Integrated Goods and Services Tax Act, 2017, the Union Territory Goods and Services Tax Act, 2017, respective State Goods and Services Tax Act, 2017 (collectively the "**GST Act**"), the Customs Act, 1962 and the Customs Tariff Act, 1975, (collectively the "**Taxation Laws**") including the rules, regulations, circulars and notifications issued in connection with the Taxation Laws, as presently in force and applicable to the assessment year 2023-2024 relevant to the financial year 2022-23 for inclusion in the Prospectus for the proposed offer of equity shares, as required under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**ICDR Regulations**").

Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of taxation laws. Hence, the ability of the Company or its shareholders to derive these tax benefits is dependent upon their fulfilling such conditions.

The benefits discussed in the enclosed statement are neither exhaustive nor conclusive. The contents stated in the Annexure are based on the information and explanations obtained from the Company. 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 the specific tax implications arising out of their 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 do not express any opinion or provide any assurance whether:

- The Company or its Shareholders will continue to obtain these benefits in future;
- The conditions prescribed for availing the benefits have been/would be met;
- The revenue authorities/courts will concur with the views expressed herein.

We hereby give our consent to include enclosed statement regarding the tax benefits available to the Company and to its shareholders in the DP for the proposed public offer of equity shares which the Company intends to submit to the Securities and Exchange Board of India provided that the below statement of limitation is included in the offer document.

LIMITATIONS

Our views expressed in the statement enclosed are based on the facts and assumptions indicated above. No assurance is given that the revenue authorities/courts will concur with the views expressed herein. Our views is 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 interpretation of the existing tax laws in force in India and its interpretation, which are subject to change from time to time. We do not assume responsibility to update the views consequent to such changes. Reliance on the statement is on the express understanding that we do not assume responsibility towards the investors who may or may not invest in the proposed issue relying on the statement.

This statement has been prepared solely in connection with the offering of Equity shares by the Company under the Securities and Exchange Board of India ("SEBI") (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the Issue).

For R. Rampuria & Company
Chartered Accountants
(Firm's Registration No. – 325211E)

Sd/-
_____

Rajendra Rampuria
(Partner)
(M. No. 108771)
(UDIN – 22108771BFNMPI4978)

Place: Kolkata
Date: November 30, 2022

ANNEXURE TO THE STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS AVAILABLE TO THE COMPANY AND ITS SHAREHOLDERS

Direct Taxation

Outlined below are the special tax benefits available to the Company and its shareholders under the Income-tax Act, 1961 ("**the Act**"), as amended by Finance Act, 2022 i.e., applicable for Financial Year 2022-23 relevant to the Assessment Year 2023-24, presently in force in India.

A. SPECIAL TAX BENEFITS TO THE COMPANY

Section 115BAA, as inserted vide The Taxation Laws (Amendment) Act, 2019, provides that domestic company can opt for a rate of tax of 22% (plus applicable surcharge and education cess) for the financial year 2019-20 onwards, provided the total income of the company is computed without claiming certain specified incentives/deductions or set-off of losses, depreciation etc. and claiming depreciation determined in the prescribed manner. In case a company opts for section 115BAA, provisions of Minimum Alternate Tax would not be applicable and earlier year MAT credit will not be available for set-off. The option needs to be exercised on or before the due date of filing the tax return. Option once exercised, cannot be subsequently withdrawn for the same or any other tax year.

The Company has represented to us that it has opted for section 115BAA for the assessment year 2022-23.

B. SPECIAL TAX BENEFITS TO THE SHAREHOLDERS

The Shareholders of the Company are not entitled to any special tax benefits under the Act.

Indirect Taxation

Outlined below are the special tax benefits available to the Company and its shareholders under the Central Goods and Services Tax Act, 2017/ Integrated Goods and Services Tax Act, 2017 read with Rules, Circulars, and Notifications ("**GST law**"), the Customs Act, 1962, Customs Tariff Act, 1975 ("**Customs law**") and Foreign Trade Policy 2015-2020 ("**FTP**") (collectively referred as "**Indirect Tax**").

A. SPECIAL TAX BENEFITS TO THE COMPANY

There are no special tax benefits available to the Company under GST law.

B. SPECIAL TAX BENEFITS TO THE SHAREHOLDERS

The Shareholders of the Company are not entitled to any special tax benefits under the Indirect Tax.

SECTION VII – ABOUT THE ISSUER COMPANY

INDUSTRY OVERVIEW

The information in this section has been extracted from reports publicly available documents and information, including, but not limited to, materials issued or commissioned by the Government of India and certain of its ministries, trade and industry-specific publications and other relevant third-party sources.

Industry websites and publications generally state that the information contained therein has been obtained from sources believed to be reliable, but their accuracy and completeness are not guaranteed, and their reliability cannot be assured. While the Company has exercised reasonable care in relying on such government, industry, market and other relevant data in this document, it has not been independently verified by the Company or any of its advisors, nor the Lead Manager or any of its respective advisors and should not be relied on as if it had been so verified.

*Before deciding to invest in the Equity Shares, prospective investors should read this entire Prospectus, including the information in the Sections "**Risk Factors**" and "**Financial Information**" on pages 25 and 136, respectively. An investment in the Equity Shares involves a high degree of risk. For a discussion of certain risks in connection with an investment in the Equity Shares, please see the Section "**Risk Factors**" on page 25. Accordingly, investment decisions should not be based on such information.*

Global Economic Overview

Global growth is projected to slowdown from an estimated 6.1% in 2021 to 3.6% in 2022 and 2023. This is 0.8% points and 0.2% points lower for 2022 and 2023 than in the January World Economic Outlook Update. Beyond 2023, global growth is forecast to decline to about 3.3 percent over the medium term. The revision made for 2023 is due to assumption that the conflict remains confined to Ukraine, further sanctions on Russia exempt the energy sector (although the impact of European countries' decisions to wean themselves off Russian energy and embargoes announced through March 31, 2022, are factored into the baseline), and the pandemic's health and economic impacts abate over the course of 2022.

Global Growth Outlook Projections (in %)

Country/Group	Projected		
	2021	2022	2023
World Output	6.1	3.6	3.6
Advanced Economies	5.2	3.3	2.4
United States	5.7	3.7	2.3
Euro Area	5.3	2.8	2.3
Japan	1.6	2.4	2.3
United Kingdom	7.4	3.7	1.2
Canada	4.6	3.9	2.8
Other Advanced Economies	5.0	3.1	3.0
Emerging Markets and Developing Economies	**6.8**	**3.8**	**4.4**
Emerging and Developing Asia	**7.3**	**5.4**	**5.6**
China	8.1	4.4	5.1
India*	8.9	8.2	6.9
ASEAN-5	3.4	5.3	5.9
Emerging and Developing Europe	**6.7**	**-2.9**	**1.3**
Russia	4.7	-8.5	-2.3
Latin America and the Caribbean	6.8	2.5	2.5
Middle East and Central Asia	5.7	4.6	3.7
Sub-Saharan Africa	**4.5**	**3.8**	**4.0**
Emerging Market and Middle-Income Economies	**7.0**	**3.8**	**4.3**
Low-Income Developing Countries	**4.0**	**4.6**	**5.4**

*For India, data and forecasts are presented on a fiscal year basis with FY 2021/22 starting in April 2021. For the April 2022 WEO, India's growth projections are 8.9% in 2022 and 5.2% in 2023 based on calendar year

Source: IMF, World Economic Outlook, April 2022

Advanced Economies Group

The forecast for the United States was already downgraded in January, largely reflecting non-passage of the Build Back Better fiscal policy package and continued supply chain disruptions. The additional 0.3%-point forecast markdown for 2022 in the current round reflects faster withdrawal of monetary support than in the previous projection—as policy tightens to rein in inflation—and the impact of lower growth in trading partners because of disruptions resulting from the war. The forecast for Canada is marked down 0.2% point, reflecting the withdrawal of policy support and weaker external demand from the United States, which outweigh the lift from favorable terms of trade effects. The main channel through which the war in Ukraine and sanctions on Russia affect the euro area economy is rising global energy prices and energy security. Because they are net energy importers, higher global prices represent a negative terms-of-trade shock for most European countries, translating to lower output and higher inflation. Euro area GDP growth in 2022 is revised down to 2.8% (1.1% points lower than in January), with the biggest downgrades in economies such as Germany and Italy with relatively large manufacturing sectors and greater dependence on energy imports from Russia. Across the euro area, the hit to activity is partially offset by increased fiscal support. In the United Kingdom, GDP growth for 2022 is revised down 1% point—consumption is projected to be weaker than expected as inflation erodes real disposable income, while tighter financial conditions are expected to cool investment.

Emerging Market and Developing Economies Group

Emerging and Developing Europe, including Russia and Ukraine, will see GDP contract by approximately 2.9% in 2022, before expanding by 1.3% in 2023. The main drivers of the contraction are the impact of higher energy prices on domestic demand and the disruption of trade, especially for Baltic States, whose external demand will decline along with the contraction in Russia's economy. The influx of refugees is expected to place significant immediate pressure on social services, but eventually the increase in the labor force could help medium-term growth and tax revenues. Developments in China continue to dominate the outlook for Asia, especially for emerging Asia. As noted, the combination of more transmissible variants and the strict zero-COVID strategy in China has led to repeated mobility restrictions and localized lockdowns that, together with an anaemic recovery in urban employment, have weighed on private consumption. Notable downgrades to the 2022 forecast include India (0.8% point), reflecting in part weaker domestic demand—as higher oil prices are expected to weigh on private consumption and investment—and a drag from lower net exports. Countries in the Middle East, North Africa, Caucasus, and Central Asia regions are highly exposed to global food prices, particularly the price of wheat, which is expected to remain high throughout the year and into 2023. In the Middle East and North Africa, spill overs from tighter global financial conditions, reduced tourism, and secondary demand spill overs (for example, from Europe) will also hold back growth. Overall, GDP in the Middle East and Central Asia is expected to grow by 4.6% in 2022. In sub-Saharan Africa, food prices are also the most important channel of transmission, although in slightly different ways. Wheat is a less important part of the diet, but food in general is a larger share of consumption. Higher food prices will hurt consumers' purchasing power—particularly among low-income households—and weigh on domestic demand. Social and political turmoil, most notably in West Africa, also weigh on the outlook. Overall, growth in sub-Saharan Africa is projected at 3.8% in 2022

Indian Economy Overview

Source: https://www.ibef.org/economy/indian-economy-overview

INTRODUCTION

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 ₹232.15 trillion (US$ 3.12 trillion) in FY2021-22.,
- India is the third-largest unicorn base in the world with more than 100 unicorns valued at US$ 332.7

billion as per the Economic Survey.

- 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 this period. India's current account deficit (CAD), primarily driven by an increase in the trade deficit, stood at 1.2% of GDP in 2021-22.
- Exports fared remarkably well during the pandemic and aided recovery when all other growth engines lost 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

Recent economic developments in India are as follows:

India is primarily a domestic demand-driven economy, with consumption and investments contributing 70% to the country's economic activity. With the economic scenario improving on 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 launching growth-oriented policies to boost the economy. In view of this, the country witnessed many developments in the recent past, some of which are mentioned below:

- As of July 15, 2022, India's foreign exchange reserves reached US$ 572.71 billion.
- Private equity-venture capital (PE-VC) sector investments stood at US$ 34.1 billion, up 28% YoY, across 711 deals through January-June 2022.
- India's merchandise exports stood at US$ 676.2 billion in FY22. In June 2022, India's merchandise exports stood at US$ 37.9 billion, recording the highest ever exports in June 2022.
- PMI Services was at 58.9 in May 2022 compared to 57.9 in April 2022
- In June 2022, the gross Goods and Services Tax (GST) revenue collection stood at ₹1.44 trillion (US$ 18.1 billion).
- According to the Department for Promotion of Industry and Internal Trade (DPIIT), FDI equity inflow in India stood at US$ 588.53 billion between April 2000-March 2022.
- In May 2022, the Index of Industrial Production (IIP) stood at 137.7 driven by mining, manufacturing and electricity sectors.
- Consumer Price Index (CPI) inflation stood at 7.01% in June 2022 compared to 7.04% in May 2022.
- In July 2022 (until 21 July 2022), Foreign Portfolio Investment (FPI) outflows stood at ₹228,862 crore (US$ 28.65 billion)
- Wheat procurement in Rabi 2021-22 and 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 ₹2.37 lakh crore (US$ 31.74 billion) to their accounts.

ROAD AHEAD

Despite continuing geopolitical concerns, rising interest rates in the US and India and high prices of crude oil and few other commodities, economic activity in India is holding up better than anticipated. Electricity consumption, manufacturing PMI, exports, power supply and other high-frequency indicators indicate that the pace of economic activity has fully recovered from the COVID-19 pandemic shock. Economic growth is anticipated to be fueled by the effective implementation of PLI schemes, development of renewable energy sources while diversifying import dependence on crude oil and bolstering of the banking sector. Recent government initiatives to boost revenue will aid in containing the rise in the current account deficit and ensure that any potential fiscal slippage is adequately contained. Overall, the first ten days of July and June were better than the first two months of FY 2022–23, which is a cause for comfort and even cautious optimism in these testing times. According to a Boston Consulting Group (BCG) analysis, India is expected to be the third-largest consumer economy as its consumption may quadruple to US$ 4 trillion by 2025 due to changes in consumer behaviour and spending patterns.

Overview of Indian Electronics and IT Hardware sector

India, considered a popular manufacturing hub, has grown its domestic electronics production from US$ 29 billion in 2014-15 to US$ 67 billion in 2020-21. The electronics sector of India contributes around 3.4% of the country's Gross Domestic Product (GDP). The government has committed nearly US$ 17 billion over the next six years across four PLI Schemes: semiconductor and design, smartphones, IT hardware, and components.

Recently, the Ministry of Electronics & Information Technology released the second volume of the Vision document on Electronics Manufacturing in India, which stated that the electronics manufacturing industry will grow from the current US$ 75 billion in 2020-21 to US$ 300 billion by 2025-26. The major products that are expected to drive growth in India's electronics manufacturing are mobile phones, IT hardware (laptops, tablets), consumer electronics (TV and audio), industrial electronics, auto electronics, electronic components, LED lighting, strategic electronics, Printed Circuit Board Assembly (PCBA), wearables and hearables, and telecom equipment. Mobile manufacturing is expected to cross US$ 100 billion in annual production growth from the current US$ 30 billion by accounting for nearly 40% of the industry growth.

The IT sector in India is one of the largest contributors with a 9% contribution to GDP. The industry is around US$ 194 billion and is expected to surpass US$ 300-350 billion by 2025. India's IT industries and companies are majorly located in the southern regions such as Bangalore, Hyderabad, Chennai, Visakhapatnam, Trivandrum, Mysore, Mangalore, Kochi, etc. The country's major information technology hubs are Mumbai, Pune, Delhi, etc.

sources: https://www.ibef.org/exports/electronic-and-computer-software-industry-in-india

Domestic electronic devices market in India to reach $ 300 Bn by FY26

Sources: https://www.investindia.gov.in/sector/electronic-systems

With per capita disposable income and private consumption having doubled between FY12 and FY21, India has emerged as one of the largest markets for electronic products in the world.

The electronic devices industry valued at $118 bn in 2019-20 is segmented as mobile phones (24%), consumer electronics (22%), strategic electronics (12%), computer hardware (7%), LEDs (2%) and industrial electronics (34%) comprising of auto, medical and other industrial electronic products.

- Over 2.3X growth in domestic electronics production in 6 years; From $ 29 Bn (FY15) to $ 67 Bn (FY21)
- Over 5x growth in production of mobile phones in 5 years; from 60 mn units (FY15) to ~300 mn units (FY21)
- Digital Transactions per capita per annum have increased ~10x in 5 years.
- India is a global R&D destination, with 1140+ R&D Centers of MNCs in India employing 900,000+ professionals
- The average index of industrial production of computer, electronic and optical products in the FY 2021-22 is 104.0 and has grown by 12.7 percent
- Exports of electronic goods values at $ 1395.09 mn in May 2022 and records positive growth vis-à-vis May 2021 of 47.37%.

Amplifying growth

sources: https://www.investindia.gov.in/sector/electronic-systems

- India is expected to have a digital economy of $ 1 Tn by 2025
- One of the largest electronic devices industries in the world anticipated reaching $ 300 Bn by FY 2025-26
- India’s exports is set to increase rapidly from $ 10 Bn in FY21 to $ 120 Bn in FY26.
- India’s domestic production in electronics has increased $ 29 Bn in 2014-15 to $ 67 Bn in 2020-21.
- Production of mobile handsets is further slated to increase in value from $ 30 Mn in FY 21 to $ 126 Mn in FY 26.

- India produces roughly 10 mobile phones per second which amounts to ~$ 930 worth of production every second.
- India's semiconductor market is expected to increase from ~$ 15 Bn in FY20 to ~$ 110 Bn in FY30, growing at a CAGR of 22%
- 100% FDI is allowed under the automatic route. In the case of electronics items for defence, FDI up to 49% is allowed under automatic route and beyond 49% through the government approval.

Electronic goods have emerged as a major component in India's merchandise imports and have been driven by telecom instruments. Within telecom instruments, the imports of mobile phone parts have been the major contributor from 2015-16 onwards and coincidentally mobile phone imports have trended down. This is corroborated by a close examination of component wise imports and domestic production of telecom instruments which point towards an increasingly higher domestic value addition in recent years. This move from essentially consumption driven imports to production induced imports has largely been conditioned by the policy impulses to increase domestic production which is a desirable outcome against the backdrop of high domestic demand.

Sources:https://rbidocs.rbi.org.in/rdocs/Bulletin/PDFs/02AR_110419280FC67F276B4FA8BC5C9A2573A822C2.PDF

Key segments in the Indian electronics hardware sector

The Indian electronics and IT hardware sector has 6 key segments, namely consumer electronics, industrial electronics, IT hardware, telecommunication equipment, electronic components, and strategic electronics. consumer electronics and telecom equipments are the largest segments with about 27% share each in total production. telecommunication equipment and IT hardware are the fast-growing segments with CAGR (FY 2002 to 2008) of 21% and 29% respectively. These segments have witnessed high growth rates due to the advent of IT and growth in the Indian telecom industry. The share of the segments in exports has remained largely unchanged from 2003. Electronic components constitute the major proportion of exports with a share of 45% in FY 2008.

Consumer Electronics

Consumer electronics has traditionally been largest segment in the electronic and IT hardware industry. It contributes to roughly 28% of the industry production of electronics in the country. The segment had an estimated turnover of ₹260 billion in 2009.

Consumer electronics comprises of products like audio and video systems, set top boxes (STB), washing machines, air conditioners and mixer amongst others.

The colour television (CTV) segment is the largest contributor to the consumer electronics segment with estimated sales of over 15 million units FY 2008. while flat TV accounts for 55% of domestic TV production, hi-end products, particularly LCD TV and Plasma TV are gaining popularity. Sales of STB have increased at over 85% in the recent past.

The air conditioner (AC) market has seen steady growth with a strong preference for split AC units over window AC units. Split ACs account for about 64% of sales of ACs (in value terms).

DVD players segment continued to grow with sales of 7 million units in FY 2007 to 2008. Introduction of CAS and expansion of DTH has fuelled demand in STB and home theatre segments. Apart from manufacturing, the functions of marketing, sales and distribution are major components in the value chain in Consumer Electronics. After-sales support and spare parts sales are continuous sources of revenue in consumer durables such as washing machines, water purifiers, lifts, and ACs. Most manufacturers offer annual maintenance contracts to consumers. Despite the recent economic downturn, the Consumer Electronics Industry has been on a growth path and is expected to achieve sales growth of 15% over the previous year and clock ₹260 billion in revenues in 2009.

OVERVIEW OF KEY ELECTRONIC PRODUCTS

The various segment of Electronic and IT Hardware are as follows:

Mobile Phones

India has become the second largest mobile handset manufacturing nation globally and India has also become the second largest smart phone market in the world thus making India as the fastest growing smart phone market in the world. Production of mobile phones has increased at a CAGR of 30% from 60 million units in FY15 to 290 million units in FY21; thus, making the domestic manufacturing of cellular mobile handsets and its subassemblies/parts and components as one of the flagship sectors under the 'Make in India' initiative of the Government.

Consumer Electronics

Consumer electronics refers to any device containing an electronic circuit board that is intended for everyday use by individuals for the purpose of entertainment, recreation, or communication. This encompasses a massive category of electronic products which includes televisions, cameras, digital cameras, calculators, VCRs, DVDs, clocks, audio devices, headphones, and many other home products. Key drivers for this market's growth are growing awareness, easier access, changing lifestyle, higher disposable income, and reduction in the per unit prices. India produced ₹705.1 billion worth of consumer electronics domestically during FY21.

Electronic Components

The global market for electronic components is expected to reach USD 191.8 billion by 2022, of which the Asia Pacific region is going to capture a dominant share. Following this global trend, the Indian electronic components market is also poised to grow significantly. India produced ₹668.0 billion worth of electronic components domestically during FY21. Mobile phones, consumer electronics and industrial electronics account for the major demand (82%) for electronic components in India. This is followed by the demand of electronic components in computer hardware, strategic electronics and lighting industry sector. Industries like mobile phones, industrial electronics (due to the advent of EVs) and strategic electronics are expected to witness substantial growth in the near future.

IT Hardware

IT Hardware is one of the fastest growing segments with CAGR of 21% (FY 2002 to 2009). The production of this sector in FY 2008 was ₹159 billion. In FY 2009, this came down to ₹135 billion on account of the economic slowdown. IT Hardware segment includes personal storage devices, printers, servers, Personal Computers (PCs), supercomputers, data processing equipment and peripherals such as monitors, keyboards, disk drives, plotters, SMPS, modems, networking products and add-on cards.

Personal Computers (PCs)

PCs consist of desktops and laptops/notebooks. Total PC sales are expected to be about 7.2 million in FY2009. About 70% of PCs demand is from office segment and 30% from home segment. In half year terms, PC sales recorded a 12% growth over H1-2007-08 but declined by 9% over H2-2007-08. Desktop sales are expected to dip to 5.3 million in 2009. Sales in desktops are recording much lesser growth (6%) as compared to laptops (growing at well over 100%) in the last three years. Till recently, this segment was dominated by local assemblers and some branded Indian companies. A number of MNCs (such as Compaq, HP, IBM, and ACER) are now assembling PCs locally and have started focusing on satellite towns and cities for sales. Wipro and Zenith are the domestic market leaders.

Increasing incomes, education requirements, e-Governance initiatives, Common Service Centre (CSC) schemes, and the penetration of internet and broadband services have fuelled the demand in this sector. This segment was dominated by local assemblers and some branded Indian companies until recently. A number of MNCs (such as Compaq, HP, IBM, DELL and ACER) have entered the Indian space.

IT Hardware is one of the fastest growing segments with CAGR of 21% (FY 2002 to 2009). The production of this sector in FY 2008 was ₹159 billion. In FY 2009, this came down to ₹135 billion on account of the economic slowdown. IT Hardware segment includes personal storage devices, printers, servers, Personal Computers (PCs), supercomputers, data processing equipment and peripherals such as monitors, keyboards, disk

drives, plotters, SMPS, modems, networking products and add-on cards.

Other IT Hardware Equipment

The other IT hardware equipment includes servers, routers and switches, network interface cards, modems, hubs.

Role of Electronics and Hardware Industry in India

The role of electronics and hardware industry in India GDP is to ensure the growth of the other industries and contribute to the growth of the Indian economy. The electronics and hardware industry depends on the manufacturing of the semiconductors. The favorable conditions in India, friendly Government policies have made India one of the leaders in electronics and hardware. The role of electronics and hardware industry in India GDP is crucial for the development of the IT and the ITES sector in India. electronics and hardware are the major components of several industrial sectors such as information technology sector, telecommunication sector, automobiles sector, electronic appliances sector, special medical equipments sector, etc.

India-Hub of Electronics and Hardware Manufacturing

- India has become one of the favored destinations pertaining to the electronics and hardware.
- The growth of the electronics and hardware industry in India due to the favorable conditions for the electronics industry.
- The Government policies are also helping the growth of the electronics and hardware industry.
- The policies pertaining to investments are attracting foreign players in this industry.
- The manufacturing of the semiconductor is the most important area pertaining to the electronics and hardware industry.
- The semiconductors are used in all kinds of electronic equipments such as cell phone, personal computers, laptops, other implementations in automobile sector, medical equipments, etc

Advantages of Indian Electronics and Hardware Industry

- Multi-national corporations can provide to the growing electronics market in India at lower costs by manufacturing semiconductors in India
- India has the potential to come up as the next electronics and hardware destination in the world
- The chip design and other complex components electronic device can be acquired from the Indian companies at low cost
- India is growing up to be one of the biggest markets for electronic instrumentations
- The consumption value of electronic equipment in India in 2005 is estimated at US$ 28.2 billion
- The main factor pertaining to the success of the Indian Electronics and Hardware Industry is the growth in the market demand
- The growth in the manufacturing of semiconductor is the key driver in the emergence of India as one of the leaders
- The advantages pertaining to the taxes and duties, the access to technical and engineering expertise, proper manufacturing facilities, lucrative investment offers, etc

Sources: https://business.mapsofindia.com/india-gdp/industries/electronics-hardware.html

Key Success Factors and Risk Factors

The major success factors and risk factors for some of the electronics and IT hardware industry are detailed below.

Segment	Key Success Factors	Key Risk Factors
Consumer Electronics	▪ Ability to offer innovative products ▪ Keeping abreast with technological changes ▪ Local and efficient manufacturing to reduce cost ▪ Effective regional distribution model	▪ Competition ▪ Large number of well established Indian and MNC companies ▪ Overcapacities in China, Taiwan, Malaysia, etc.
IT Hardware	▪ Newer and sleeker products ▪ Effective distribution model ▪ Competitive pricing	▪ Easy replicability ▪ Large number of fakes ▪ Grey market ▪ Excess capacities in Taiwan, Malaysia, etc.
Others common to the industry	▪ Design capabilities and R&D ▪ Addressing export markets through EMS ▪ Quick adoption of high tech manufacturing (SMT, nanotechnology, etc.) ▪ Developing capabilities beyond low end manufacturing and assembly, moving up the value chain	▪ Regulatory risks (especially telecom) ▪ Managing electronic waste and consequent environmental hazards

Emerging Trends in Electronics and IT Hardware Industry and Implications on Human Resource and Skill Requirements

The following are some of the emerging trends in the electronics and IT hardware industry:

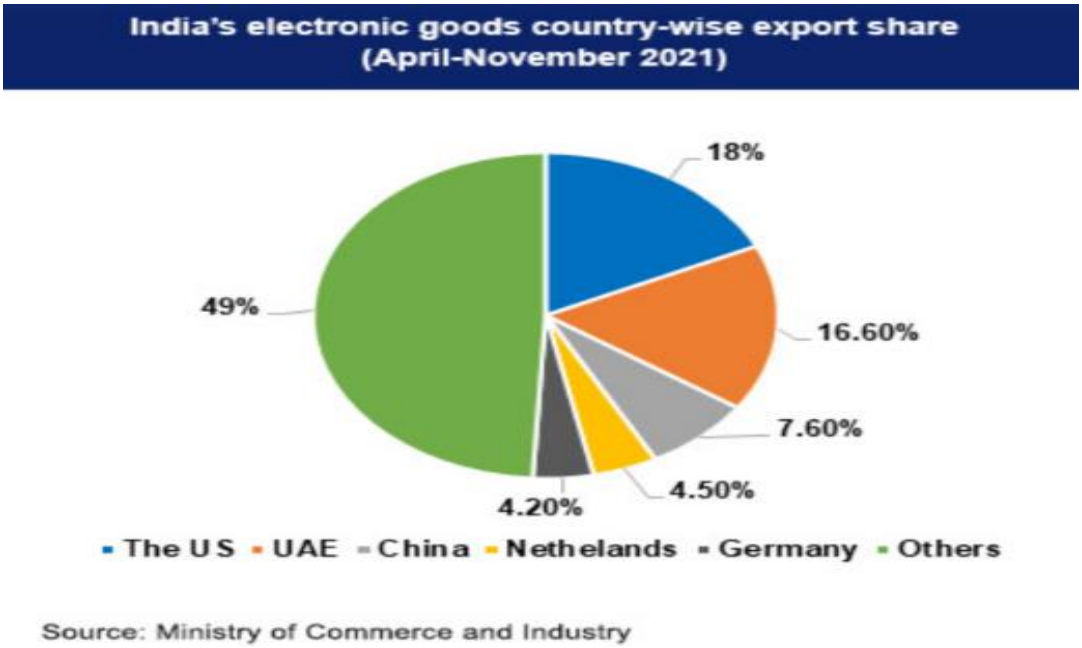
- Increasing consumption and potential for production: The expected steady increase in the Private Final Consumption Expenditure (PFCE) on home appliances, recreational and education services, both ranging between 13% and 15%, is expected to drive the consumption and production of electronics and IT hardware. This is expected to drive industry/production growth at about 17%, with major contributors being computers, consumer electronics, and telecom.
- Growing segments would be major contributors to employment: segments such as consumer electronics, IT hardware, telecom equipment would be major contributors for employment. Illustrative growth categories are: • Set top boxes • mobile handsets • plasma/LCD TVs • PC assembly • End to end IT solutioning - assembling, installation, support at on-site and off-site, infrastructure management, emergence of newer technologies such as cloud computing.

Personal Computers

PCs consist of desktops and laptops/notebooks. Total PC sales are expected to be about 7.2 million in FY2009. About 70% of PCs demand is from office segment and 30% from home segment. In half year terms, PC sales recorded a 12% growth over H1-2007-08 but declined by 9% over H2-2007-08. Desktop sales are expected to dip to 5.3 million in 2009. Sales in desktops are recording much lesser growth (6%) as compared to laptops (growing at well over 100%) in the last three years.

MAJOR EXPORT DESTINATIONS

The top 5 destinations for Indian electronic goods exports are: USA, UAE, China, Netherlands and Germany. USA is the largest importer of India's electronic exports followed by UAE, accounting for 18% and 17% of the overall exports, respectively. For mobile phones exports from India, South Asia, Africa and Middle East are key importing markets.



Source: Ministry of Commerce and Industry

Electronic Industry

E-COMMERCE

Sources: https://www.ibef.org/industry/ecommerce

In 2022, the Indian e-commerce market is predicted to increase by 21.5%, reaching US$ 74.8 billion.
E-commerce has transformed the way business is done in India. The Indian E-commerce market is expected to grow to US$ 188 billion by 2025 from US$ 46.2 billion as of 2020. By 2030, it is expected to reach US$ 350 billion. India's e-commerce market is expected to reach US$ 111 billion by 2024 and US$ 200 billion by 2026.

Much of the growth for the industry has been triggered by an increase in internet and smartphone penetration. The number of internet connections in 2021 increased significantly to 830 million, driven by the 'Digital India' programme. Out of the total internet connections, ~55% of connections were in urban areas, of which 97% of connections were wireless.

MARKET SIZE

The Indian online grocery market is estimated to reach US$ 26.93 billion in 2027 from US$ 3.95 billion in FY21, expanding at a CAGR of 33%. India's consumer digital economy is expected to become a US$ 1 trillion market by 2030, growing from US$ 537.5 billion in 2020, driven by the strong adoption of online services such as e-commerce and edtech in the country.

According to Grant Thornton, e-commerce in India is expected to be worth US$ 188 billion by 2025.

With a turnover of $50 billion in 2020, India became the eighth-largest market for e-commerce, trailing France and a position ahead of Canada.

Propelled by rising smartphone penetration, the launch of 4G network and increasing consumer wealth, the Indian E-commerce market is expected to grow to US$ 200 billion by 2026 from US$ 38.5 billion in 2017.

After China and the US, India had the third-largest online shopper base of 150 million in FY21 and is expected to be 350 million by FY26.

Indian consumers are increasingly adopting 5G smartphones even before the rollout of the next-gen mobile broadband technology in the country. Smartphone shipments reached 169 million in 2021 with 5G shipments

registered a growth of 555% year on year 2021. Indian consumers are increasingly adopting 5G smartphones even before the rollout of the next-gen mobile broadband technology in the country. Smartphone shipments reached 150 million units and 5G smartphone shipments crossed 4 million in 2020, driven by high consumer demand post-lockdown. According to a report published by IAMAI and Kantar Research, India's internet users are expected to reach 900 million by 2025 from ~622 million internet users in 2020, increasing at a CAGR of 45% until 2025.

For the 2021 festive season, Indian e-commerce platforms generated sales with a Gross Merchandise Value (GMV) of US$ 9.2 billion, a 23% increase from last year's US$ 7.4 billion.

GOVERNMENT INITIATIVES

Since 2014, the Government of India has announced various initiatives, namely Digital India, Make in India, Start-up India, Skill India and Innovation Fund. The timely and effective implementation of such programs will likely support growth of E-commerce in the country. Some of the major initiatives taken by the Government to promote E-commerce in India are as follows:

- As of June 8, 2022, the Government e-Marketplace (GeM) portal served 10.35 million orders worth ₹258,359 crore (US$ 33.07 billion) to 60,632 buyers from 4.56 million registered sellers and service providers.
- In a bid to systematise the onboarding process of retailers on e-commerce platforms, the Department for Promotion of Industry, and Internal Trade (DPIIT) is reportedly planning to utilise the Open Network for Digital Commerce (ONDC) to set protocols for cataloguing, vendor discovery and price discovery. The department aims to provide equal opportunities to all marketplace players to make optimum use of the e-commerce ecosystem in the larger interest of the country and its citizen.
- National Retail Policy: The government had identified five areas in its proposed national retail policy—ease of doing business, rationalisation of the licence process, digitisation of retail, focus on reforms and an open network for digital commerce—stating that offline retail and e-commerce need to be administered in an integral manner.
- The Consumer Protection (e-commerce) Rules 2020 notified by the Consumer Affairs Ministry in July directed e-commerce companies to display the country of origin alongside the product listings. In addition, the companies will also have to reveal parameters that go behind determining product listings on their platforms.
- Government e-Marketplace (GeM) signed a Memorandum of Understanding (MoU) with Union Bank of India to facilitate a cashless, paperless, and transparent payment system for an array of services in October 2019.
- Under the Digital India movement, Government launched various initiatives like Umang, Start-up India Portal, Bharat Interface for Money (BHIM) etc. to boost digitisation.
- In October 2020, Minister of Commerce and Industry, Mr. Piyush Goyal invited start-ups to register at public procurement portal, GeM, and offer goods and services to government organisations and PSUs.
- In October 2020, amending the equalisation levy rules of 2016, the government mandated foreign

companies operating e-commerce platforms in India to have permanent account numbers (PAN). It imposed a 2% tax in the FY21 budget on the sale of goods or delivery of services through a non-resident ecommerce operator.

- In order to increase the participation of foreign players in E-commerce, Indian Government hiked the limit of FDI in E-commerce marketplace model to up to 100% (in B2B models).
- Heavy investment made by the Government in rolling out fiber network for 5G will help boost E-commerce in India.

ROAD AHEAD

The E-commerce industry has been directly impacting micro, small & medium enterprises (MSME) in India by providing means of financing, technology and training and has a favourable cascading effect on other industries as well. Indian E-commerce industry has been on an upward growth trajectory and is expected to surpass the US to become the second largest E-commerce market in the world by 2034. Technology enabled innovations like digital payments, hyper-local logistics, analytics driven customer engagement and digital advertisements will likely support the growth in the sector. The growth in the E-commerce sector will also boost employment, increase revenues from export, increase tax collection by exchequers, and provide better products and services to customers in the long term. The rise in smartphone usage is expected to rise 84% to reach 859 million by 2022.

The e-retail market is expected to continue its strong growth - it registered a CAGR of over 35% to reach ₹1.8 trillion (US$ 25.75 billion) in FY20. Over the next five years, the Indian e-retail industry is projected to exceed ~300-350 million shoppers, propelling the online Gross Merchandise Value (GMV) to US$ 100-120 billion by 2025.

According to Bain & Company report, India's social commerce gross merchandise value (GMV) stood at ~US$ 2 billion in 2020. By 2025, it is expected to reach US$ 20 billion, with a potentially monumental jump to US$ 70 billion by 2030, owing to high mobile usage.

OUR BUSINESS

*Some of the information in this section, including information with respect to our business plans and strategies, contain forward-looking statements that involve risks and uncertainties. You should read "**Forward-Looking Statements**" on page 17 of this Prospectus for a discussion of the risks and uncertainties related to those statements and also "**Risk Factors**", "**Financial Information – Restated Financial Information**" and "**Management's Discussion and Analysis of Financial Condition and Results of Operations**" beginning on pages 25, 136 and 184 of this Prospectus, respectively, for a discussion of certain factors that may affect our business, financial condition or results of operations. Our actual results may differ materially from those expressed in or implied by these forward-looking statements.*

Overview

Our Company was incorporated as "Oswal Infotech Private Limited", a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated July 28, 1995, issued by the Registrar of Companies, West Bengal. Subsequently, the name of our Company was changed to 'Eastern Infoway Private Limited', pursuant to a fresh certificate of incorporation dated December 5, 2000, issued by the Deputy Registrar of Companies, West Bengal. Further, our Company was converted into a public limited company pursuant to a resolution passed by our Shareholders at an extraordinary general meeting held on December 18, 2000, and a fresh certificate of incorporation dated January 2, 2001, was issued by the Assistant Registrar of Companies, West Bengal recording the change in the name of our Company to 'Eastern Infoway Limited'. Our Company shifted its registered offices with effect from December 07, 2002, from 4, Ganesh Chandra Avenue, Kolkata 700 013, West Bengal, India to 16, Ganesh Chandra Avenue, P.S. Hare Street, Kolkata 700 013, West Bengal, India.

The name of our Company was again changed to 'Eastern Logica Infoway Limited', pursuant to a fresh certificate of incorporation dated February 3, 2003, issued by the Assistant Registrar of Companies, West Bengal. Thereafter, with effect from November 01, 2012, the registered office of our Company shifted from 16, Ganesh Chandra Avenue, P.S. Hare Street, Kolkata-700013, West Bengal, India to 2, Saklat Place,1st Floor, Kolkata-700072, West Bengal, India.

Our Company is engaged in multi-brand retail and retail selling as well as distribution of branded smart phones, IT hardware, software and allied accessories and services. Our Company also provides networking and security solution to our consumers

We commenced our business operations in year 1995 and believe that we have built a fair market presence with over 25 years of experience. Since the commencement of our business, we have been steadily increasing our market reach to cover 11 cities across the country by setting up retail stores, distribution centres, venturing into ecommerce and setting virtual offices. There has been a continuous rise in our revenue from operations and moreover we have demonstrated profitability with operating performance.

Even when the nation was grappling with the COVID-19 pandemic and a nationwide lockdown, our Company was able to achieve profit before tax of ₹314.20 lakhs in Financial Year 2021 and surpassed its last reported profit before tax of ₹255.86 lakhs in Financial Year 2020.

As on December 15, 2022, our Company has 4 offices, 11 retail stores, 2 distribution centres and virtual offices across 11 cities in the Country. Our business model is based on lease rental model, as we focus on securing retail spaces, ensuring a high visibility and easy accessibility to customers.

Our Top 5 Customers

No.	Particulars	Revenue generated (%) (as on September 30, 2022)
1.	Eshaa Communication Private Limited	6.42
2.	Checkers India Technology Private Limited	5.53
3.	Balaji Solutions Limited	3.94

No.	Particulars	Revenue generated (%) (as on September 30, 2022)
4.	Aakanksha Distributers Private Limited	2.00
5.	Fareast Exim Venture Private Limited	1.82

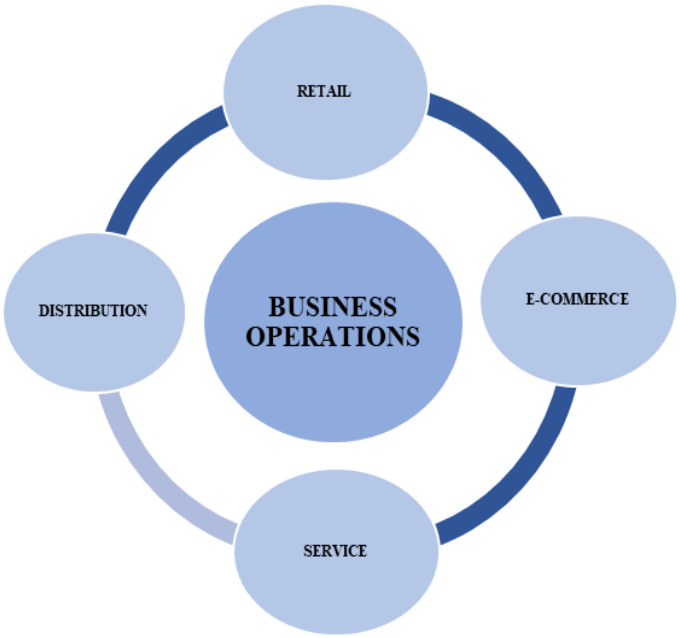
Our Top 5 Vendors/Creditors

No.	Particulars	Revenue generated (%)(as on September 30, 2022)
1.	Mittal Telecommunication	7.74
2.	Himadri Dealcom Private Limited	6.70
3.	Mahadev Trading and Online Services	6.17
4.	Diamond Infotech Private Limited	5.22
5.	Rashi Peripherals Limited	5.17

State Wise Sales in the Country

State	Revenue/ Sales (%) (as on September 30, 2022)
West Bengal	51.44
Delhi	35.30
Haryana	9.01
Karnataka	2.55
Telangana	0.79
Maharashtra	0.46
Gujarat	0.23
Tamil Nadu	0.22
Total	**100.00**

Our Business Operations



We primarily operate our business activities across retail, distribution and e-commerce platforms of branded smart phones and IT hardware & peripherals.

Retail: We focus on securing retail spaces to ensure high visibility and easy accessibility to customers. With the object of providing comprehensive solutions, our Company has set up 9 multi brand retail outlets. We believe that owing to our longstanding market presence, we have been able to establish a convivial relationship with various smartphone and electronic brands which enables us to showcase their products in our multi brand retail outlets. We believe that our multi brand retail outlets offer our customers with a comprehensive and convenient shopping experience by providing a wide range of branded smart phones, laptops and IT hardware & peripherals under one roof.

Our local market knowledge, careful product assortment, and efficiency in the supply chain operations coupled with our services has enabled us in providing our customers a wide range of smart phones, IT hardware & peripherals to shop from at competitive prices. Additionally, our customers can hand-pick the product best suited to their needs.

The revenue from our retail outlet business was ₹2,389.22 Lakhs, ₹6,184.88 Lakhs, ₹4,364.14 lakhs and ₹3,696.69 lakhs which represented 8%, 10.05%, 9.76% and 7.41%, of the revenue from operations, respectively for the six months period ended September 30, 2022, Financial Year 2022, Financial Year 2021 and Financial Year 2020, respectively.

Distribution: We are also engaged in the distribution business of smart phones, IT hardware & peripherals, where we supply such products to retailers in the state of West Bengal and Union Territory of Delhi. We have been distributing IT hardware & peripherals to 1,200+ retailers over the last two decades and currently have the right to distribution of all major laptop brands like HP, Dell, Lenovo and Asus within the territory of West Bengal and Delhi Region.

The revenue from our distribution business was ₹18,466.83 Lakhs, ₹30,066.45 lakhs, ₹23,836.35 lakhs and ₹26,310.63 lakhs which represented 61.86%, 48.84%, 53.32% and 52.74%, of the revenue from operations, respectively for the six months period ended September 30, 2022, Financial Year 2022, Financial Year 2021 and Financial Year 2020, respectively.

E-Commerce: In 2012, we diversified our operations by venturing into the e-commerce space by associating with the largest players of the e-commerce market. Our e-commerce website currently functions as a catalogue for the products we retail at our stores. We believe that our quality of service and efficiency in managing and operating our e-commerce business has enabled us to maintain business relationships with largest players of the e-commerce market, and resultantly, our Company has been bestowed with awards and titles such as highest seller during the "Big Billion Days" of Flipkart in 2018, etc.

We have also registered with the Government e-market place (GEM portal), which further expands the scope of our reach through the means of E-Commerce.

Over the last 25 years, we have received many awards and accreditations, which we believe stand as evidence of the widespread scope of our business operations. A list of the same is given below:

Year	Achievement
2022-23	Our Company has been named the authorised brand catalyst by Zebronics
2022	Our Company received the Certificate of Authorisation by Canon for Stocking & Selling Canon Inkjet/Laser Printers
2022	Our Company has been certified as a Dell sales affiliate until January 31, 2023
2021	Our Company was awarded with the membership to the Realme Royal Club for our Company's invaluable contribution
2021	Our Company was certified as the Asus Premium Partner
2020-21	Our Company was certified as the authorised distributor (Gold) for Lenovo for the period of April 1, 2020 to March 31, 2021
2020	Our Company was certified as the emerging star seller of Udaan Electronics Category (The Ocean)
2020	Our Company was certified as the registered retailer by HP India Sales Private Limited until December 31, 2020 by HP
2020	Our Company was awarded with the Asus Champion Award for our commitment and dedication by

Year	Achievement
	Asus India Private Limited
2020	Our Company was awarded with the Zen Master Award for our commitment and dedication by Asus India Private Limited
2019	Our Company was awarded with the ROG Master Award by Asus India Private Limited for our commitment and dedication
2019	Certificate of appreciation was awarded to our company for best order-to- delivery performance, shipping from 5 metro cities carrying multi-brands by Tata Cliq
2019	Our Company received a certificate of appreciation by Asus India Private Limited for receiving the Zen Master Award for our commitment and dedication
2019	Our Company received a certificate of appreciation by Airtel Run for Education, for our support for the fund raiser event - Run for Education
2019	Our Company was awarded by Amazon Connect, Amazon Aces - CEPC
2017	Our Company was given a certificate of appreciation for attending the Annual Meet, 2017 in Germany, by Gigabyte
2017	Our Company was awarded the award of appreciation for achieving highest sales in monitor category by Samsung India
2015	Our Company was awarded the Lenovo Smartphones Game Changer 2.0 award by Lenovo
2015	Our Company was certified as a platinum provider by Intel Technology
2014	Our Company was awarded the Game Changers award by Lenovo, for local initiative in tertiary management
2013	Our Company was certified as the regional distributor for Samsung printers from April 1, 2012, to March 31, 2013
2011	Our Company was awarded as the best RD for business growth & hygiene for the financial year 2010-2011 by Lenovo
2011	Our Company was awarded with the All-Rounder Award by Samsung
2010	Our Company was awarded as the best Lenovo partner for the overall performance and focus on premium products
2008-09	Our Company was awarded the best Vaio Elite Partner in the financial year 2008-2009 by Sony

Our Strengths

Experienced management team with a proven track record

Our business is consumer-driven. Our strong Promoter background and an experienced senior management team have helped us to offer high standards of customer service and a pleasant shopping experience at our stores. Our senior management brings their vision and leadership which we believe has been instrumental in our success. Our experienced management team and trained employees have enabled us to successfully establish a customer-oriented corporate culture, providing a foundation to maintain and enhance our long-term competitiveness.

Strategically located business outlets and offices

Since the commencement of our business, we have been steadily increasing our market reach to cover 11 cities across the country by setting up retail stores, distribution centres, virtual offices by venturing into ecommerce.

Our scale of operations along with our long-standing relationship with leading brands and consumers enables us to earn better margins.

We have long a standing relationship with reputed electronic brands that have helped us expand our service offerings. Our Company has a long-standing relationship with number of brands dealing in mobiles, IT hardware and others. We believe that we enjoy a position of holding trust and reliability with these brands and work closely with them. On account of the dynamic shared by our Company with them, we have been able to immensely grow in the domestic market and consistently expand our product portfolio. We believe that our brand presence and widespread customer outreach coupled with a reduced cost of business operations enables us to achieve a diverse as well as stable customer base. Along with this, we also earn better margins to achieve cost competitiveness in the consumer durable market.

Our Company also offers consumer financing options via credit and debit card, EMI, and has also collaborated with a few fintech companies.

Robust customer service support, timely delivery & installation support

We have well-managed sales teams assigned to always cater to the needs of our customers. They are also fluent in the regional languages where they are stationed, which contributes to the ease in establishing a strong connection with our customers. We also strive to achieve customer satisfaction by providing a reliable after-sales support with the help of our dedicated store-wise customer support equipped with trained, skilled, and experienced team members. Further, we have also set up smooth distribution networks and effective tracking systems, to ensure timely delivery of our products with limited procurement costs.

Our Strategies

Leveraging our market skills and relationship

The business of our Company is largely customer oriented. As a result, we always strive to maintain a good relationship with the customers. Leveraging our market skills and relationships is a continuous process in our organization. Additionally, the skills that we impart and inculcate in our employees gives utmost importance to our customers. We aim to do this by leveraging our marketing skills and relationships thereby further enhancing customer satisfaction. Our Company also provides effective follow-ups with customers ensuring that the customers are satisfied with the products and services offered by us.

To increase brand visibility

The market for our products is highly competitive on account of both the organized and unorganized players. Our market goodwill is significantly dependent on brand recall and our ability to compete effectively. This would significantly depend on our ability to promote and develop our brand. We propose to increase the number of channel partners/dealers in order to broaden our reach. We believe greater visibility of our brand would ensure brand retention in the minds of the customers and would in effect further enhance our reach.

Continuous training of manpower

Our success in the future will depend on our ability to continue to maintain a pool of experienced personnel. We aim at identifying fresh talent, training, grooming them and providing opportunities for growth. We have been successful in building a team of talented professionals and intend to continue placing special emphasis on managing attrition and attracting and retaining our employees. We also provide technical and functional training to our employees. We intend to further improve our training programmes to ensure that our employees have the skills to meet our customers' demands and provide quality customer service. We intend to continue to encourage our employees to be enterprising and help them to 'learn on the job' and grow within our organisation.

Inventory Management

We strive to ensure that the latest models & new product launches are available in our stores. Based on our geographic and demographic analysis, we decide the product mix which is to be offered by our stores to cater to our customer preferences, demands and trends.

We have an extensive network of suppliers and most of our procurement is from OEMS, which enables us to efficiently source our products and minimise our procurement costs.

Our sourcing capability, efficient logistics network and infrastructure have enabled us to deliver on our value retailing promise and create a brand presence among our customers and brand. As a electronic retail and distribution players, our core competencies lie in our efficient inventory management which complements our logistics network. In order to manage and track our inventory, we periodically monitor our stock levels with the help of modern software installed which enables us to maintain optimal levels of inventory and ensures smooth functioning of our business operations.

Information Technology

We use efficient technology systems to maintain and improve operational efficiencies in procurement, sales and inventory management as well as other administrative functions. Our technological systems enable us to identify and react to changes in customer preferences and consequently align our inventory levels to such preferences. Our technological systems aid us in effectively and uniformly monitoring and managing the performance of each of our stores and providing logistical support to ensure that our product portfolio remain updated, and our delivery is timely and effective.

Our Company has adopted certain data security measures to protect the confidentiality and integrity of the consumer data, employee data and business data which is available on the server of our head office and stores. We have enabled a firewall and anti-virus to protect from outside threats.

Human Resource

Human resource is an asset to any industry. We believe that our employees are the key to the success of our business. Our manpower is a prudent mix of experienced and young personnel which gives us the dual advantage of stability and growth. As at November 30, 2022, we have a total of 101 Employees.

Competition

The Indian electronics market has become increasingly competitive in recent years. We believe the principal bases of competition in India in organized retailing of electronics are pricing, range of brands and convenience of locations. Our Company is into retail selling and distribution of smart phones and IT hardware and peripherals and have to compete with organized and as well as unorganized players in the industry with better financial position, market share, product ranges, human and other resources.

Insurance

Our operations are subject to hazards inherent in storing and transporting our products including, work accidents, fire, earthquakes, flood and other *force majeure* events, acts of terrorism and explosions, including hazards that may cause loss of life and severe damage to and the destruction of property and inventory. We believe that we maintain insurance policies customary for our industry to cover certain risks and the amount of insurance currently maintained by us represents an appropriate level of coverage required to insure our business and operations, and is in accordance with industry standards in India. See "***Risk factors - Our inability to procure and/or maintain adequate insurance cover in connection with our business may adversely affect our operations and profitability***" on page 38 of this Prospectus.

Property

The Registered Office of our Company is leased by our Company under the leave and license agreement dated April 1, 2022 for a monthly rent of ₹6,00,000 and a refundable security deposit of ₹50,00,000. As of November 30, 2022, all of our stores and distribution centres are situated on premises taken on lease.

Intellectual Property Rights

As on the date of filing of this Prospectus, our Company uses logo . However, we do not own the same or any other trademark or tradename.

KEY REGULATIONS AND POLICIES IN INDIA

The following description is a summary of the relevant regulations and policies as prescribed by the Government of India and other regulatory bodies that are applicable to our business. The information detailed in this chapter has been obtained from various legislations, including rules and regulations promulgated by the regulatory bodies that are available in the public domain. The regulations and policies set out below may not be exhaustive and are only intended to provide general information to the investors and are neither designed nor intended to be a substitute for professional legal advice. The Company may be required to obtain licenses and approvals depending upon the prevailing laws and regulations as applicable.

The business of our Company requires, at various stages, the sanction of the concerned authorities under the relevant Central, State legislation and local bye-laws. The following is an overview of the important laws, regulations and policies which are relevant to our business in India. Certain information detailed in this chapter has been obtained from publications available in the public domain. The description of law, regulations and policies set out below are not exhaustive, and are only intended to provide general information to applicants and is neither designed nor intended to be a substitute for professional legal advice.

*In addition to what has been specified in this Prospectus, taxation statutes such as the Income Tax Act, 1961 and Central Goods and Services Tax Act, 2017, various labour laws and other miscellaneous laws 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. For details of government approvals obtained by us, see the chapter titled "**Government and Other Approvals**" beginning on page 201 of this Prospectus.*

Key Acts, Regulations and Policies governing our Company

Consumer Protection Act, 2019 (the "Consumer Protection Act") and rules made thereunder

The Consumer Protection Act was designed and enacted to provide simpler and quicker access to redress consumer grievances. It seeks, amongst other things, to promote and protects the interests of consumers against deficiencies and defects in goods or services and secure the rights of a consumer against unfair trade practices, which may be practiced by manufacturers, service providers and traders. The definition of "consumer" under the Consumer Protection Act includes persons engaged in offline or online transactions through electronic means or by tele-shopping or direct-selling or multi-level marketing. It provides for the establishment of consumer disputes redressal forums and commissions for the purposes of redressal of consumer grievances. In addition to awarding compensation and/or passing corrective orders, the forums and commissions under the Consumer Protection Act, in cases of misleading and false advertisements, are empowered to impose imprisonment for a term which may extend to two years and fine which may extend to ten lakhs.

In line with the Consumer Protection Act, the Ministry of Consumer Affairs, Food and Public Distribution, Government of India ("**Ministry of Consumer Affairs**") has also notified the Consumer Protection (E-Commerce) Rules, 2020 ("**E-Commerce Rules**") on July 23, 2020, which provide a framework to regulate the marketing, sale and purchase of goods and services online. The E-Commerce Rules govern e-commerce entities which own, operate, or manage, a digital or electronic facility or platform for electronic commerce, but does not include a seller offering his goods or services for sale on a marketplace e-commerce entity. The Ministry of Consumer Affairs has also released draft amendments to the E-Commerce Rules for public comments. The aforesaid draft amendments require e-commerce entities to, amongst other things, register themselves with the Department for Promotion of Industry and Internal Trade, appoint a chief compliance officer, a nodal contact person and a resident grievance officer. Additionally, the draft amendments prohibit e-commerce entities from misleading users by manipulating search results, prohibit flash sales and abuse of dominant position, and mandate commerce entities to identify sponsored listings of products and services with clear and prominent disclosures.

Information Technology Act, 2002 ("Information Technology Act")

The Information Technology Act seeks to (i) provide legal recognition to transactions carried out by various means of electronic data interchange involving alternatives to paper-based methods of communication and

storage of information; (ii) facilitate electronic filing of documents; and (iii) create a mechanism for the authentication of electronic documentation through digital signatures. The Information Technology Act facilitates electronic commerce by recognizing contracts concluded through electronic means, protects intermediaries in respect of third-party information liability and creates liability for failure to protect sensitive personal data. The Information Technology Act empowers the Government of India to formulate rules with respect to reasonable security practices and procedures and sensitive personal data. In exercise of this power, the Department of Information Technology, Ministry of Electronics and Information Technology, Government of India ("**DoIT**"),on April 11, 2011, notified the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011 ("**IT Security Rules**") which prescribe directions for the collection, disclosure, transfer and protection of sensitive personal data by a body corporate or any person acting on behalf of a body corporate. The IT Security Rules require every such body corporate to provide a privacy policy for handling and dealing with personal information, including sensitive personal data, ensuring security of all personal data collected by it and publishing such policy on its website. The IT Security Rules further require that all such personal data be used solely for the purposes for which it was collected and any third party disclosure of such data is made with the prior consent of the information provider, unless contractually agreed upon between them or where such disclosure is mandated by law.

The DoIT also notified the Information Technology (Intermediaries Guidelines and Digital Media Ethics Code)Rules, 2021 ("**IT Intermediaries Rules**") requiring intermediaries receiving, storing, transmitting, or providing any service with respect to electronic messages to not knowingly host, publish, transmit, select or modify any information prohibited under the IT Intermediaries Rules, to disable hosting, publishing, transmission, selection or modification of such information once they become aware of it, as well as specifying the due diligence to be observed by intermediaries.

The Digital Personal Data Protection Bill, 2022 ("DPDP Bill")

Recently, the Ministry of Electronics & Information Technology ("**MEITY**") has introduced the DPDP Bill which shall regulate the personal data collected within India: (i) through online mode; and (ii) offline mode which is subsequently digitized.

DPDP Bill shall also regulate processing of digital personal data outside the territory of India, if such processing is in connection with any profiling of, or activity of offering goods or services to data principals within the territory of India, if such processing is in connection with profiling of, or activity of offering goods or services to data principals within India.

The MoEIT has published the DPDP Bill for public comments. However, the DPDP Bill is yet to be tabled before the Parliament.

Electronics and Information Technology Goods (Requirement for Compulsory Registration) Order, 2021 (the "EITG Order")

The EITG Order provides for the registration of certain scheduled electronic goods under relevant Indian Standards ("**IS**") as prescribed by the BIS. As per the EITG Order, no person shall manufacture or store for sale, import, sell or distribute goods which do not conform to the IS specified in the EITG Order. Further, manufacturers of these products are required to apply for registration from the BIS after getting their product tested from BIS recognized labs and requires manufacturers to mandatorily display the relevant IS mark as notified by the BIS on their products. Further, the BIS may notify additional categories of electronic goods requiring registration from time to time. The EITG Order also provides the BIS powers to inspect the premises of the manufacturer to ensure conformity of the products and issue directions in this regard.

Bureau of Indian Standards Act, 2016 ("**BIS Act 2016**")

BIS Act, 2016 provides for the establishment of the Bureau of Indian Standards ("**BIS**") for the development of the activities, *inter alia*, standardization, conformity assessment and quality assurance of goods, articles, processes, systems and services, and formatters connected therewith and incidental thereto. Functions of the BIS include, *inter alia*, (a) recognizing as an Indian standard, with the prior approval of the Central Government, the mark of any international body or institution at par with the standard mark, for such goods, articles, process, system or service in India or elsewhere; (b) specifying a standard mark to be called the Bureau of Indian

Standards Certification Mark which shall be of such design and contain such particulars as maybe prescribed to represent a particular Indian standard; (c) providing training services in relation to *inter alia,* quality management, standards, conformity assessment; (d) publishing Indian standards; promotion of safety in connection with any goods, article, process, system or service; and (e) any such other functions as may be necessary for promotion, monitoring and management of the quality of goods, articles, processes, systems and services and to protect the interests of consumers and other stakeholders.

Legal Metrology Act, 2009 ("LM Act") and the Legal Metrology (Packaged Commodities) Rules, 2011 ("Packaged Commodity Rules")

The LM Act seeks to establish and enforce standards of weights and measures, regulate trade and commerce in weights, measures and other goods which are sold or distributed by weight, measure or number. The LM Act and rules framed thereunder regulate, *inter alia*, the labelling and packaging of commodities, appointment of government-approved test centres for verification of weights and measures used, and lists penalties for offences and compounding of offences under it. Any non-compliance or violation under the LM Act may result in, *inter alia*, a monetary penalty on the manufacturer or seizure of goods or imprisonment in certain cases. The Packaged Commodity Rules define "pre-packaged commodity" as a commodity which without the purchaser being present is placed in a package of a pre-determined quantity. The Packaged Commodity Rules prescribes the regulations for imports, pre-packing and the sale of commodities in a packaged form intended for retail sale, wholesale and for export and import, certain rules to be adhered to by importers, wholesale and retail dealers, the declarations to be made on every package, the size of label and/or importers and the manner in which the declarations shall be made, etc. These declarations that are required to be made include, *inter alia*, the name and address of the manufacturer, the dimensions of the commodity, the maximum retail price, generic name of the product, the country of origin and the weight and measure of the commodity in the manner as set forth in the Packaged Commodity Rules. The Packaged Commodity Rules were amended in the year 2017 to increase protection granted to consumers especially relating to e-commerce entities. Pursuant to the amendments, the inventory e-commerce entity itself will be made liable and punishable for failure to make relevant declarations on its platform as required under the Act and the Rules.

Laws relating to Country of Origin

Currently, Legal Metrology (Packaged Commodities) Rules, 2011 ("**Packaged Commodity Rules**") require a declaration of 'country of origin' or 'country of manufacture' or 'country of assembly' on the imported products. This is aimed at curbing false and misleading claims by the brands to deceive the customers, as also to give complete information of the product to a potential buyer. Demands for specifying the Country of Origin ("**COO**") of products sold online has gained ground in view of Prime Minister's vision "Make in India". The Government had asked e-commerce entities to adhere to the Packaged Commodity Rules and display Country of Origin of products listed on their platform/s by August 01, 2020. In the recently draft of proposed amendment to the Consumer Protection (E-Commerce) Rules, 2020, *inter alia*, requires and e-commerce entity that offers imported goods or services for sale, to identify goods based on their country of origin, provide a filter mechanism on their e-commerce website and display notification regarding the origin of goods at the pre-purchase stage, at the time of goods being viewed for purchase, suggestions of alternatives to ensure a fair opportunity for domestic goods and further to provide ranking for goods and ensure that the ranking parameters do not discriminate against domestic goods and seller.

Environmental Laws

E-Waste Management Rules, 2016 (the "E-Waste Rules")

The E-Waste Rules apply to every manufacturer, producer, consumer, bulk consumer, collection centers, dealers, e-retailer, refurbisher, dismantler, and recycler involved in manufacture, sale, transfer, purchase, collection, storage and processing of e-waste or electrical and electronic equipment as classified under the E-Waste rules, including their components, consumables, parts and spares which make the product operations. The E-Waste Rules mandate that a manufacturer must obtain an authorization from the state pollution control board and also submit annual returns to the same Authority. Producers of such e-waste also have extensive responsibilities and obligations and may come under the scrutiny of either the central pollution control board or the state pollution control board. The manufacturer, producer, importer, transporter, refurbisher, dismantler and recycler shall be liable for all damages caused to the environment or a third party due to improper handling and

management of thee-waste and may have to pay financial penalties as levied for any violation of the provisions under these rules by the state pollution control board with the prior approval of the central pollution control board.

Foreign Trade Regulations

Foreign Investment Laws

Foreign investment in India is governed by the provisions of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 ("**FEMA Rules**") along with the Consolidated FDI Policy issued by the DPIIT, from time to time. Further, the RBI has enacted the Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019 which regulate the mode of payment and reporting requirements for investments in India by a person resident outside India.

Under the FEMA Rules and Consolidated FDI Policy (effective October 15, 2020), 100% foreign direct investment is permitted in single brand product retail trading sector, under the automatic route, subject to certain conditions specified thereunder. Further, in the event of foreign direct investment beyond 51%, the investee entity is also required to comply with certain local sourcing norms as specified in the FEMA Rules and the Consolidated FDI Policy.

In terms of the FEMA Rules, the total holding by each FPI, or an investor group shall be below 10% of the total paid-up equity share capital of our Company on a fully diluted basis and the total holdings of all FPIs put together with effect from April 1, 2020, will be up to the sectoral cap applicable to the sector in which our Company operates (i.e., up to 100%), unless reduced by way of passing a special resolution. For further details, see "***Restrictions on Foreign Ownership of Indian Securities***" beginning on page 246 of this Prospectus.

Shops and establishments legislations in various states

Under the provisions of local shops and establishments legislations applicable in the states in which establishments are set up, establishments are required to be registered. Such legislations regulate the working and employment conditions of the workers employed in shops and establishments including commercial establishments and provide for fixation of opening and closing hours, daily and weekly working hours, rest intervals, overtime, holidays, leave, health and safety measures, termination of service, wages for overtime work, maintenance of shops and establishments and other rights and obligations of the employers and employees. There are penalties prescribed in the form of monetary fine or imprisonment for violation of the legislations.

Employment and labour laws

Code on Wages, 2019 ("**Wages Code**")

Wages Code received the assent of the President of India and was notified on August 8, 2019, and amends and consolidates laws relating to wages and bonus. The Wages Code subsumes and replaces the (i) Minimum Wages Act, 1948; (ii) Payment of Wages Act, 1936; (iii) Equal Remuneration Act, 1976; and (iv) Payment of Bonus Act, 1965. The Ministry of Labour and Employment vide notification dated December 18, 2020, notified certain provisions of the Wage Code. The provisions of this code will be brought into force on a date to be notified by the Central Government. Under the Wages Code, every employer is mandated to pay not less than the minimum wages to all employees engaged to do any work whether skilled, unskilled, semi-skilled, manual, operational, supervisory, managerial, administrative, technical, or clerical in any employment. The Central Government shall fix the floor wage by taking into account the minimum living standards of a worker. The appropriate government fixes the minimum rate of wages payable to employees, which should not be less than the floor wages fixed by the Central Government. The Wages Code further lays down permissible modes of payment of wages, parameters of awarding bonus, etc.

The Code on Social Security, 2020 ("**Social Security Code**")

The Social Security Code ("**Social Security Code**") was notified on September 28, 2020 and subsumes and amends existing legislations including the (i) Employees' Compensation Act, 1923; (ii) Employees' State

Insurance Act, 1948; (iii) Employees' Provident Funds and Miscellaneous Provisions Act, 1952; (iv) Maternity Benefit Act, 1961; (v) Payment of Gratuity Act, 1972; (vi) Building and Other Construction Workers' Welfare Cess Act, 1996; and (vii) Unorganised Workers' Social Security Act, 2008. As on date of this Prospectus, the Social Security Code has not come into force. The provisions of this code will be brought into force on a date to be notified by the Central Government. The Social Security Code aims to make a national database for unorganised sector workers and create a Social Security Fund, to provide uniformity in providing social security benefits to the employees which was earlier segregated under different acts and had different applicability and coverage.

Employees Provident Fund and Miscellaneous Provisions Act, 1952 ("**EPFA**")

The EPFA was introduced with the object to institute compulsory provident fund for the benefit of employees in factories and other establishments. The EPFA provides for the institution of provident funds and pension fund for employees in establishment where more than 20 persons are employed and factories specified in Schedule I of the EPFA. Under the EPFA, the Central Government has framed the "Employees Provident Fund Scheme", "Employees Deposit –linked Insurance Scheme" and the "Employees Family Pension Scheme". Liability is imposed on the employer and the employee to contribute to the funds mentioned above, in the manner specified in the statute. There is also a requirement to maintain prescribed records and registers and filing of forms with the concerned authorities. The EPFA also prescribes penalties for avoiding payments required to be made under the abovementioned schemes.

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

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

Payment of Bonus Act, 1965

Pursuant to the Payment of Bonus Act, 1965, as amended, an employee in a factory or in any establishment where 20 or more persons are employed on any day during an accounting year, who has worked for at least 30 working days in a year and drawing salary or wage not exceeding twenty-one thousand rupees is eligible to be paid a bonus. Contravention of the Provisions of the Payment of Bonus Act, 1965 by a company is punishable with imprisonment or a fine, against persons in charge of, and responsible to the Company for the conduct of the business of the Company at the time of contravention.

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

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

Tax Related Legislations

The tax related laws that are applicable to our Company include the Income-tax Act, 1961, the Central Goods and Services Tax Act, 2017, the West Bengal State Tax on Professions, Trades, Callings and Employments Act, 1979 and the relevant state legislations for goods and services tax.

Goods and Service Tax ("GST")

GST is levied on supply of goods or services or both jointly by the Central and State Governments. It was introduced as The Constitution (One Hundred and First Amendment) Act, 2017 and is governed by the GST Council. GST provides for imposition of tax on the supply of goods or services and will be levied by Centre on intra-state supply of goods or services and by the States including Union territories with legislature/ Union Territories without legislature respectively. A destination-based consumption tax GST would be a dual GST with the center and states simultaneously levying tax with a common base. The GST law is enforced by various acts viz. Central Goods and Services Act, 2017 (CGST), State Goods and Services Tax Act, 2017 (SGST), Union Territory Goods and Services Tax Act, 2017 (UTGST), Integrated Goods and Services Tax Act, 2017 (IGST) and Goods and Services Tax (Compensation to States) Act, 2017 and various rules made thereunder. It replaces following indirect taxes and duties at the central and state levels:

Central Excise Duty, Duties of Excise (Medicinal and Toilet Preparations), additional duties on excise–goods of special importance, textiles and textile products, commonly known as CVD – special additional duty of customs, service tax, central and state surcharges and cesses relating to supply of goods and services, state VAT, Central Sales Tax, Luxury Tax, Entry Tax (all forms), Entertainment and Amusement Tax (except when levied by local bodies), taxes on advertisements, purchase tax, taxes on lotteries, betting and gambling.

Professional Tax

Professional tax is a state level tax which is imposed on income earned by way of profession, trade, calling or employment. At present, professional tax is imposed only in Karnataka, Bihar, West Bengal, Andhra Pradesh, Telangana, Maharashtra, Tamil Nadu, Gujarat, Assam, Kerala, Meghalaya, Odisha, Tripura, Madhya Pradesh, and Sikkim.

General Corporate Compliance

The Companies Act 1956 and the Companies Act, 2013

The consolidation and amendment in the law relating to the Companies Act, 1956 made way to the enactment of the Companies Act, 2013. The Companies Act 1956 is still applicable to the extent not repealed and the Companies Act, 2013 is applicable to the extent notified. The act deals with incorporation of companies and the procedure for incorporation and post incorporation. The conversion of private company into public company and vice versa is also laid down under the Companies Act, 2013. The procedure relating to winding up, voluntary winding up, appointment of liquidator also forms part of the act. The provision of this act shall apply to all the companies incorporated either under this act or under any other previous law. It shall also apply to banking companies, companies engaged in generation or supply of electricity and any other company governed by any special act for the time being in force. A company can be formed by seven or more persons in case of public company and by two or more persons in case of private company. A company can even be formed by one person i.e., a One-Person Company. The provisions relating to forming and allied procedures of One Person Company are mentioned in the act.

Other laws

Municipality Laws

Pursuant to the Seventy Fourth Amendment Act, 1992, the respective State Legislatures in India have the power to endow the Municipalities (as defined under Article 243Q of the Constitution of India) with the power to implement schemes and perform functions in relation to matters listed in the Twelfth Schedule to the Constitution of India which includes regulation of public health. The respective States of India have enacted laws empowering the Municipalities to regulate public health including the issuance of a health trade license for operating eating outlets and implementation of regulations relating to such license along with prescribing penalties for non-compliance.

The Indian Contract Act, 1872

The Contract Act is the legislation which lays down the general principles relating to formation, performance

and enforceability of contracts. The rights and duties of parties and the specific terms of agreement are decided by the contracting parties themselves, under the general principles set forth in the Contract Act. The Contract Act also provides for circumstances under which contracts will be considered as 'void' or 'voidable'. The Contract Act contains provisions governing certain special contracts, including indemnity, guarantee, bailment, pledge, and agency.

FEMA Regulations

As laid down by the FEMA Regulations, no prior consents and approvals are required from the Reserve Bank of India, for Foreign Direct Investment under the automatic route within the specified sectoral caps. In respect of all industries not specified as FDI under the automatic route, and in respect of investment in excess of the specified sectoral limits under the automatic route, approval may be required from the FIPB and/or the RBI. The RBI, in exercise of its power under the FEMA, has notified the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 to prohibit, restrict or regulate, transfer by or issue security to a person resident outside India. Foreign investment in India is governed primarily by the provisions of the FEMA which relates to regulation primarily by the RBI and the rules, regulations, and notifications there under, and the policy prescribed by the Department of Industrial Policy and Promotion, Ministry of Commerce & Industry, Government of India.

Intellectual Property Laws

The Trade Marks Act, 1999 (the "Trade Marks Act")

The Trade Marks Act provides for the application, registration and protection of trademarks in India. The Trade Marks Act provides exclusive rights to the use of trademarks such as, brands, labels and headings that have been registered and to provide relief in case of infringement of such marks. The Trade Marks Act prohibits any registration of deceptively similar trademarks. The Trade Marks Act also provides for penalties for infringement and for falsifying and falsely applying trademarks and using them to cause confusion among the public.

HISTORY AND CERTAIN CORPORATE MATTERS

Our Company was incorporated as "Oswal Infotech Private Limited", a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated July 28, 1995, issued by the Registrar of Companies, West Bengal. Subsequently, the name of our Company was changed to 'Eastern Infoway Private Limited', pursuant to a fresh certificate of incorporation dated December 5, 2000, issued by the Deputy Registrar of Companies, West Bengal.

Further, our Company was converted into a public limited company pursuant to a resolution passed by our Shareholders at an extraordinary general meeting held on December 18, 2000, and a fresh certificate of incorporation dated January 2, 2001, was issued by the Assistant Registrar of Companies, West Bengal recording the change in the name of our Company to 'Eastern Infoway Limited'. Our Company shifted its registered offices with effect from December 07, 2002, from 4, Ganesh Chandra Avenue, Kolkata 700 013, West Bengal, India to 16, Ganesh Chandra Avenue, P.S. Hare Street, Kolkata 700 013, West Bengal, India.

The name of our Company was again changed to 'Eastern Logica Infoway Limited', pursuant to a fresh certificate of incorporation dated February 3, 2003, issued by the Assistant Registrar of Companies, West Bengal. Thereafter, with effect from November 01, 2012, the registered office of our Company shifted from 16, Ganesh Chandra Avenue, P.S. Hare Street, Kolkata 700 013, West Bengal, India to 2, Saklat Place,1st Floor, Kolkata 700 072, West Bengal, India.

Changes in the Registered Office

Except as disclosed below, there has been no change in the registered office of our Company since the date of incorporation.

Date of Change	Details of change	Reasons for change
December 07, 2002	Change within local limits from 4, Ganesh Chandra Avenue, Kolkata 700 013, West Bengal, India to 16, Ganesh Chandra Avenue, P.S. Hare Street, Kolkata 700 013, West Bengal, India.	To ensure operational ease and enable greater efficiency.
November 01, 2012	Change within local limits from 16, Ganesh Chandra Avenue, P.S. Hare Street, Kolkata 700 013, West Bengal, India to 2, Saklat Place, 1st Floor, Kolkata 700 072, West Bengal, India	To ensure operational ease and enable greater efficiency

Main objects of our Company

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

"To carry on the business as designers, manufacturers, processors, assemblers, dealers, traders, distributors, importers, exporters, suppliers, agents, system designers and contractors, for erection and commissioning on turnkey basis or to deal in any other manner including, storing, packing, transporting, converting, repairing, installing, training, services, maintenance of all types, varieties and kinds of computers, minicomputers, micro computers, and computer peripherals, software and hardware, computer parts and accessories, data transmission equipment, data acquisition, data processing and login equipments, data communication products, local area network, wide area network, fax modem, note book computer, receiving equipments and system, all types of cable and connection, circuit, audio visual equipments, industrial electronics, circuit, industrial electronics, medical electronic equipments and electro devices and to run data processing computer centres and to other normally offered by data processing computer centre to industrial, business and other types of customers and to impart training on electric electronic data processing, computer, software and hardware to customers and others and also to do business as sellers, publishers, printers, traders of computer book and also to do the business in office automotive equipments & accessories, video conferencing equipment, optical drives & equipments, laser equipment & accessories, multimedia equipment, virtual reality equipments, components & accessories, & to do the business of internet & internet video conferencing, communication, cybercafé, internet communication, computer horoscope, computer animation, graphics, graphic publishing, animation production, computer animated film production, website, webpage, designing of webpage, hosting of website, booking server space in India and abroad, multimedia services cad/cam services, software development, e-commerce,

portal development network services, education institute and other related activities."

Amendments to the Memorandum of Association

Set out below are the amendments to our Memorandum of Association since the date of incorporation of our Company till the date of this Prospectus.

Date of Shareholder's resolution / Effective date	Particulars
November 30, 2000	Pursuant to the amendment in the Clause I of the Memorandum of Association comprising the name clause of the Company was amended pursuant to resolution dated November 30, 2000, adopted by the Shareholders to change the name of our Company from "Oswal Infotech Private Limited" to "Eastern Infoway Private Limited"
-December 31, 2000	Pursuant to the amendment in the Clause I of the Memorandum of Association comprising the name clause of the Company was amended pursuant to resolution dated December 31, 2000, adopted by the Shareholders to change the name of our Company from "Eastern Infoway Private Limited" to "Eastern Infoway Limited"
December 17, 2002	Pursuant to the amendment in the Clause I of the Memorandum of Association comprising the name clause of the Company was amended pursuant to resolution dated December 17, 2002, adopted by the Shareholders to change the name of our Company from "Eastern Infoway Limited" to "Eastern Logica Infoway Limited"
May 28, 2003	Increase of the authorised share capital of our Company from ₹25,00,000 (rupees twenty-five lakh) consisting of 2,50,000 (two lakh fifty thousand) Equity Shares to ₹50,00,000 (rupees fifty lakh) consisting of 5,00,000 (five lakh) Equity Shares of ₹10 each.
August 4, 2007	Increase of the Authorised Share Capital of our Company from ₹50,00,000 (rupees fifty lakhs) consisting of 5,00,000 (five lakhs) Equity Shares of ₹10 each to ₹1,00,00,000 (rupees one crore) consisting of 10,00,000 (ten lakhs) Equity Shares of ₹10 each.
May 21, 2014	Increase of the Authorised Share Capital of our Company from ₹1,00,00,000 (rupees one crore) consisting of 10,00,000 (ten lakhs) Equity Shares of ₹10 each to ₹1,50,00,000 (rupees one crore fifty lakhs) consisting of 15,00,000 (fifteen lakhs) Equity Shares of ₹10 each.
January 18, 2016	Increase of the Authorised Share Capital of our Company from ₹1,50,00,000 (rupees one crore fifty lakhs) consisting of 15,00,000 (fifteen lakhs) Equity Shares of ₹10 each to ₹2,00,00,000 (rupees two crores) consisting of 20,00,000 (twenty lakhs) Equity Shares of ₹10 each.
August 8, 2016	Pursuant to amendment in point no. 36 of Clause III, b) Matter which are necessary for furtherance of the main object of the Company was newly inserted and renumbered accordingly without changing the main object of the Company.
January 27, 2018	Increase of the Authorised Share Capital of our Company from ₹2,00,00,000 (rupees two crores) consisting of 20,00,000 (twenty lakhs) Equity Shares of ₹10 each to ₹2,50,00,000 (rupees two crore fifty lakh) consisting of 25,00,000 (twenty-five lakhs) Equity Shares of ₹10 each.
August 4, 2022	Increase of the Authorised Share Capital of our Company from ₹2,50,00,000 (rupees two crores) consisting of 25,00,000 (twenty five lakhs) Equity Shares of ₹10 each to ₹3,00,00,000 (rupees three hundred lakh) consisting of 30,00,000 (thirty lakh) Equity Shares of ₹10 each.

Major events and milestones of our Company

The table below sets forth some of the key events in the history of our Company:

Calendar year	Events
1995	Incorporated as "Oswal Infotech Private Limited"
2000	The name of our Company was changed from "Oswal Infotech Private Limited

Calendar year	Events
	"to "Eastern Infoway Private Limited"
	Our Company was converted from a private limited company to a public limited company, and the name of our company was recorded as, "Eastern Infoway Limited"
2002	The name of our Company was changed from "Eastern Infoway Limited" to "Eastern Logica Infoway Limited"

Awards and Accreditations

The following are the key awards, accreditations and recognitions received by our Company:

Year	Achievement
2022-23	Our Company has been named the authorised brand catalyst by Zebronics
2022	Our Company received the Certificate of Authorisation by Canon for Stocking & Selling Canon Inkjet/Laser Printers
2022	Our Company has been certified as a Dell sales affiliate until January 31, 2023
2021	Our Company was awarded with the membership to the Realme Royal Club for our Company's invaluable contribution
2021	Our Company was certified as the Asus Premium Partner
2020-21	Our Company was certified as the authorised distributor (Gold) for Lenovo for the period of April 1, 2020 to March 31, 2021
2020	Our Company was certified as the emerging star seller Of Udaan Electronics Category (The Ocean)
2020	Our Company was certified as the registered retailer by HP India Sales Private Limited until December 31, 2020, by HP
2020	Our Company was awarded with the Asus Champion Award for our commitment and dedication by Asus India Private Limited
2020	Our Company was awarded with the Zen Master Award for our commitment and dedication by Asus India Private Limited
2019	Our Company was awarded with the Rog Master Award by Asus India Private Limited for our commitment and dedication
2019	Certificate of appreciation was awarded to our company for best order-to-delivery performance, shipping 5 metro from cities carrying multi-brands by Tata Cliq
2019	Our Company received a certificate of appreciation by Asus India Private Limited for receiving the Zen Master Award for our commitment and dedication
2019	Our Company received a certificate of appreciation by Airtel Run for Education, for our support for the fund raiser event-Run for Education
2019	Our Company was awarded by Amazon Connect, Amazon Aces- CEPC
2017	Our Company was given a certificate of appreciation for attending the Annual Meet, 2017 in Germany, by Gigabyte
2017	Our Company was awarded the award of appreciation for achieving highest sales in monitor category by Samsung India
2015	Our Company was awarded the Lenovo Smartphones Game Changer 2.0 award by Lenovo
2015	Our Company was certified as a platinum provider by Intel Technology
2014	Our Company was awarded the Game Changers award by Lenovo, for local initiative in tertiary management
2013	Our Company was certified as the regional distributor for Samsung printers from April 1, 2012 to March 31, 2013
2011	Our Company was awarded as the best RD for business growth & hygiene for the financial year 2010-2011 by Lenovo
2011	Our Company was awarded with the All-Rounder Award by Samsung
2010	Our Company was awarded as the Best Lenovo partner for the overall performance and focus on premium products

Year	Achievement
2008-09	Our Company was awarded the best Vaio Elite Partner in the financial year 2008-2009 by Sony.

Significant financial and strategic partnerships

As of the date of this Prospectus, our Company does not have any significant financial or strategic partnerships.

Time/cost overrun

There has been no time or cost over-run in respect of our business operations.

Launch of key products or services, entry into new geographies or exit from existing markets

For details of key services launched by our Company, entry into new geographies or exit from existing markets, see "***Our Business***" beginning on page 97 of this Prospectus.

Defaults or rescheduling/ restructuring of borrowings with financial institutions/ banks

There have been no instances of rescheduling/ restructuring of borrowings with financial institutions/ banks in respect of our current borrowings from lenders.

Details regarding material acquisitions or divestments of business/undertakings, mergers, amalgamation, any revaluation of assets, etc. since its incorporation

Our Company has not undertaken any merger, demerger or amalgamation in the last 10 years preceding the date of this Prospectus.

Key terms of other subsisting material agreements

Amazon Services Business Solutions Agreement between Eastern Logica Infoway Limited and Amazon Seller Services Private Limited dated March 23, 2021

Our Company has entered into this agreement with Amazon Seller Services Private limited ("***Amazon***"). The agreement governs our Company's access to the use of the services of Amazon Services Business Solutions, through a particular account or accounts. Amazon Services business solutions provides a suite of optional merchant services including selling on Amazon, fulfilment by Amazon and sponsored products in connection with the Amazon site (www.amazon.in). The term of this Agreement starts on the date our Company completes the registration for use of one or more of the services and continues until terminated by our Company or Amazon Seller Services. The two parties are independent contractors, and nothing will not be construed to create a partnership, joint venture, association of persons, agency, franchise, sales representative, or employment relationship between them.

Fulfilment by Amazon ("**FBA**") is a part of this agreement, and upon registration provides fulfilment and associated services for our Company's registered products with Amazon, which are then listed to be sold on the Amazon website. FBA is operated by Amazon Seller Services Private Limited. FBA enlists certain terms and conditions with respect to our products, products and shipping information, shipping to Amazon, storage of our products, fulfillments, returns to our Company and disposal of our products, customer services, tax matters, and so on.

Further, our Company grants Amazon a royalty-free, non-exclusive, worldwide right and licence for the duration of our original and derivative intellectual property rights during the term and for as long thereafter as our Company is permitted to grant the said licence under applicable Indian law to use any and all of our materials for the services or other Amazon product or service, and to sublicense the foregoing rights to Amazon's affiliates and operators associated properties; provided, however, that we will not alter any of your trademarks from the form provided by you.

User Software License Agreement between our Company ("Licensee") and Flipkart Internet Private Limited (the "Licensor")

The licensing agreement between the Licensor and the Licensee. Provides that the Licensor for good and valuable consideration, grants the revocable license for use of this software service ("**Licensed Software**") by the licensee, and is a non-transferable, non-exclusive, non-sub licensable license to use the Licensed Software on the website for the purposes of managing inventory for sale of our products on the website only. The license is effective until terminated by either party. The Licensee's rights under this license will terminate automatically with a post-facto notice from the Licensor if they fail to comply with any term(s) of this license.

Representation, Warranties, Covenants and Indemnities:

By using the Licensed Software, the licensee (i) represents, warrants and covenants that (1) they will not use the Licensed Software for any purposes prohibited under the applicable Indian law; and (2) abide by the terms of this license, Terms of Use, Privacy Policy and other relevant terms and conditions that are available on the Website including any modifications, alterations or updates thereof; (ii) directors, officers, agents, employees (each being an "Indemnified Party") from and against all and any actions, suits, claims, proceedings, damages, liabilities, losses, expenses or costs to which such Indemnified Party becomes or may become subject to and related to or arising out of acts of Indemnifying Party resulting in: (1) violation of applicable laws; (2) unauthorized use or misuse of the Software by Licensee; and/or (3) wilful misrepresentation or gross negligence of the Indemnifying Party or its representatives.

Seller Agreement between our Company and Tata Unistore Limited ("TUL") dated July 3, 2017

Tata CLiQ is an online platform at www.tatacliq.com ("***Marketplace***") operated by TUL which facilitates Sellers to display their product listings and other data with intention to sell them online to the Buyers who visit www.tatacliq.com.

Subject to the terms and conditions of this agreement, TUL will allow the seller i.e. our Company to list its products for sale on Marketplace at the listing price as determined by the seller, from the launch date as determined in the agreement. The agreement further enlists terms and conditions pertaining to information of the seller products; order, sale, and fulfillment of the seller products; exchanges, returns, and refunds; invoicing by sellers; problems with seller products; equality with seller sales channels; transaction processing; charges and costs; and so on.

Software Commercial Agreement between Vinculum Solutions Private Limited ("Vinculum") and our Company dated September 1, 2021

This agreement facilitates Vinculum to implement its obligations under the agreement as identified in the Business Requirements Specification (BRS) phase, mutually agreed between the parties, and Vinculum agrees to provide two days training to our Company and its key staff, employees, and product and service support for an initial period of one year and will further be auto-renewed for a term of three years post the termination of the said term.

Details of shareholders' agreements

Our Company does not have any subsisting shareholders' agreement among our Shareholders vis-à-vis our Company.

Agreements with Promoters, Key Managerial Personnel, Directors or any other employee

There are no agreements entered into by our Promoters, Key Managerial Personnel or Directors or any other employee of our Company, either by themselves or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of our Company.

Holding company

As of the date of this Prospectus, our Company does not have a holding company.

Joint ventures

As of the date of this Prospectus, our Company does not have any Joint Venture.

Subsidiary

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

OUR MANAGEMENT

Board of Directors

Our Board of Directors presently consists of six (6) Directors including two (2) Executive Directors (out of which one (1) is a Woman Director, one (1) Non-Executive Directors and three (3) Independent Directors). The present composition of our Board of Directors and its committees are in accordance with the Companies Act, 2013.

The following table sets forth details regarding our Board as on the date of this Prospectus.

Name, date of birth, designation, address, occupation, term, period of directorship and DIN	Designation	Other Directorships
Gaurav Goel **Date of birth**: February 9, 1970 **Age (years):** 52 **Address:** Flat-5B, 5th Floor,6, Dover Road, Ballygunge S.O., Kolkata, West Bengal 700 019 **Occupation**: Business **Term**: For a period of five (5) years with effect from July 1, 2019 **Period of directorship**: Since December 2, 2002 **DIN**: 00432340	Managing Director and Chairman	*Indian Companies* • Logica Systems & Peripherals Private Limited • Himadri Dealcom Private Limited • Kalpaturu Tradevin Private Limited • Sonartari Tradelink Private Limited • Nirwan Logica Private Limited • Super Soul Foundation • Dover Palace Apartment Owner's Association
Shweta Goel **Date of birth**: July 23, 1974 **Age (years):** 48 **Address**: Flat-5B, 5th Floor, 6, Dover Road, Ballygunge S.O., Kolkata, West Bengal 700 019 **Occupation**: Business **Term**: For a period of five (5) years with effect from April 1, 2022 **Period of directorship**: Since December 2, 2002 **DIN**: 00434584	Whole-time Director	*Indian Companies* • Logica Systems & Peripherals Private Limited • Monalisa Exports Private Limited • Himadri Dealcom Private Limited • Kalpaturu Tradevin Private Limited • Sonartari Tradelink Private Limited • Super Soul Foundation

Name, date of birth, designation, address, occupation, term, period of directorship and DIN	Designation	Other Directorships
Rakesh Kumar Goel **Date of birth**: August 24, 1944 **Age (years):** 78 **Address**: 1 A, Radhika Apartment,57, Ballygunge Circular Road, Kolkata, West Bengal 700 019 **Occupation**: Business **Term**: Liable to retire by rotation **Period of directorship**: Since July 14, 2014 **DIN**: 00320923	Non-Executive Director	Nil
Dinesh Arya **Date of birth**: October 3, 1956 **Age (years):** 66 **Address**: 3A ,54/1A Hazra Road, Ballygunge, Kolkata 700 019 **Occupation**: Business **Term**: For a period of five (5) years with effect from September 29, 2022 **Period of directorship**: Since July 1, 2022 **DIN**: 0168213	Independent Director	*Indian Companies* • Titagarh Industries Limited • Titagarh Mermec Private Limited
Nil Kamal Samanta **Date of birth**: April 13, 1952 **Age (years):** 70 **Address**: Asokegarh, Baranagar (m) ISI PO, North 24 Parganas, West Bengal 700 108 **Occupation**: Service **Term**: For a period of five (5) years with effect from September 29, 2022 **Period of directorship**: Since	Independent Director	Nil

Name, date of birth, designation, address, occupation, term, period of directorship and DIN	Designation	Other Directorships
August 26, 2022 **DIN**: 09716368		
Vinita Saraf **Date of birth**: June 28, 1990 **Age (years):** 32 **Address**: 228A/2 Bangur Avenue, Block- B, Lake Town, North 24 Parganas, West Bengal 700 055 **Occupation**: Service **Term**: For a period of five (5) years with effect from September 29, 2022 **Period of directorship**: Since August 29, 2022 **DIN**: 09719904	Independent Director	Nil

Arrangement or understanding with major Shareholders, customers, suppliers or others

None of our Directors have been appointed pursuant to any arrangement or understanding with our major Shareholders, customers, suppliers or others. For details, please see "***History and Certain Corporate Matters***" beginning on page 110 of this Prospectus.

Brief profiles of our Directors

Gaurav Goel is the Managing Director and Chairman and Promoter of our Company. He holds a bachelor's degree of Engineering (B.E.) in Electronics and Commerce from Manipal Institute of Technology, Karnataka, in the year 1995. He has been associated with our Company since December 2, 2002, as a Director of our Company, and was further re-designated as the Managing Director of our Company since July 2014. He possesses over 15 years of experience. For further details please see "***Our Promoters and Promoter Group***" beginning on page 128 of this Prospectus.

Shweta Goel is the Whole-time Director cum Promoter of our Company. She holds a bachelor's degree of Arts in English from Loretto College, Kolkata, in the year 1995. She has been associated with our Company since December 2, 2002 and was further re-designated as the Whole-time Director of our Company in 2017. For further details please see "***Our Promoters and Promoter Group***" beginning on page 128 of this Prospectus.

Rakesh Kumar Goel is a Non-Executive Director of our Company. He holds a bachelor's degree in Mechanical Engineering from Jabalpur University, in the year 1965. He possesses over 57 years of work experience, and was associated with institutions such as Texamaco, Titagarh Wagons Limited, Paharpur Cooling Towers Limited, and HEI Limited in various capacities. He has been associated with our Company since July 14, 2014.

Dinesh Arya is an Independent Director of our Company. He holds a bachelor of Commerce degree from Ravishankar University, Raipur, from 1976. Additionally, he holds a post-graduate diploma degree in business administration from Symbiosis Centre for Distance Learning, Pune in the year 2021. He is also a fellow member of the Institute of Company Secretaries of India. He has been associated with our Company since July 1, 2022. He possesses over 34 years of post-professional qualification experience in corporate governance, liaising with regulatory bodies and general management functions listed entity. He has held the position of Company

Secretary & Compliance and Head-Legal in Titagarh Wagons Limited, Kolkata.

Nil Kamal Samanta is an Independent Director of our Company. He holds a bachelor's degree in Physics in the year 1972 and a bachelor's degree in Law in the year 1978, from Calcutta University, and CAIIB from the Indian Institute of Bankers in the year 1985. He has been associated with our Company since August 26, 2022. Additionally, He possesses over 39 years of experience in both theoretical and practical field of Banking. He has a prior work experience in the field of branch banking and administrative operations in various capacities. He has held the position of the assistant general manager of Bank of India and the Deputy Zonal Manger of Bhubaneswar zone.

Vinita Saraf is an Independent Director of our Company. She holds a bachelor's degree in Commerce (Honours) and has also passed the examination of NISM VIII. She has been associated with our Company since August 29, 2022. Additionally, she possesses over 6 years of experience in Company Law, corporate governance with various regulatory bodies, corporate communication, and investor relations.

Relationship between Directors and Key Managerial Personnel

Other than; (1) Gaurav Goel and Shweta Goel who are related to each other as husband and wife; (2) Rakesh Kumar Goel and Gaurav Goel who are related to each other as father and son; and (3) Rakesh Kumar Goel and Shweta Goel who are related to each other as father-in-law and daughter-in-law, none of our Directors are related to each other and to our Key Managerial Personnel.

Other than Gaurav Goel and Shweta Goel who are related to each other as husband and wife, none of our Key Managerial Personnel are related to each other.

Employment or Service Agreement with our Director

We have not entered into any service agreement or formal employment agreement with any of our Director. The terms of appointment and remuneration of our Directors were determined by way of the respective Board and Shareholders resolution approving their appointment.

Compensation of Whole-time Director/ Compensation of Managing Directors and/or Non-Executive Directors

Gaurav Goel is the Managing Director of our Company.

Subsequent to his appointment as the Managing Director of the Company, and subject to applicable law, he is eligible for: (a) a monthly remuneration of ₹5,50,000; (b) Medical reimbursement; and (c) Educational reimbursements; and (d) leave travel allowance

Shweta Goel is a Whole-Time Director of our Company.

Subsequent to her appointment as the Whole Time Director of the Company, and subject to applicable law, she is eligible for: (a) a monthly remuneration of ₹3,50,000; (b) Medical reimbursement; and (c) Educational reimbursements; and (d) leave travel allowance

Rakesh Kumar Goel is the Non-Executive Director of our Company.

Subsequent to his appointment as the Non-Executive Director of the Company and is not eligible to receive any benefit or sitting fee.

Sitting fees and commission paid to our Independent Directors

Our Company did not have any Independent Directors in the Financial Year 2022 and as such, there was no sitting fees or commission paid.

Remuneration paid or payable to our Directors from our Subsidiaries

Our Company does not have any subsidiaries as on date of this Prospectus.

Bonus or profit-sharing plan for the Directors

Our Company does not have any bonus or profit-sharing plan for our Directors.

Shareholding of our Directors

Our Articles of Association do not require our Directors to hold any qualification shares.

Other than our Promoters who are also our Directors, and Rakesh Kumar Goel who is the Non-Executive Director of our Company, none of our Directors hold any Equity Shares as on the date of this Prospectus.

For further details, please refer to "***Capital Structure - The aggregate shareholding of the Promoters and Promoter group***" on page 71 this Prospectus.

Contingent and/or deferred compensation payable to our Whole-time Director

There are no contingent or deferred compensation payable to our Executive Director which does not form part of his remuneration.

Borrowing Powers

Pursuant to our Articles of Association and the provisions of the Companies Act, 2013 and the rules framed thereunder, our Board is authorised to raise or borrow funds or any sums of monies which together with the money already borrowed not exceeding ₹500 Crores.

Interest of Directors

Our Executive Directors may be deemed to be interested to the extent of remuneration and reimbursement of expenses, if any.

Our Non-Executive Directors may be deemed to be interested to the extent of sitting fees payable to them by our Company for attending meetings of our Board or committees thereof.

Our Directors may be interested to the extent of Equity Shares, if any, held by them, or held by the entities in which they are associated as partners, or that may be subscribed by or allotted to the companies, firms, ventures, trusts in which they are interested as promoters, directors, partners, proprietors, members or trustees and any dividend and other distributions payable in respect of such Equity Shares.

None of our Directors have availed any loan from our Company.

No sum has been paid or agreed to be paid to our Directors or to firms or companies in which they may be members, in cash or shares or otherwise by any person either to induce him/ her to become, or to qualify him/ her as a Director, or otherwise for services rendered by him/ her or by such firm or company, in connection with the promotion or formation of our Company.

Interest in property

Except as detailed below, none of our Directors are interested in any property acquired or proposed to be acquired by our Company.

Our Directors, Gaurav Goel and Shweta Goel own the registered office of the Company and have rented the same to our Company under the leave and license agreement dated April 1, 2022 for a monthly rent of ₹3,00,000 to each of the Director and a refundable security deposit of ₹50,00,000 to each of the Directors.

Interest in promotion or formation of our Company

Gaurav Goel, Shweta Goel, are the promoters of the Company. For further details regarding our promoters, see "***Our Promoters and Promoter Group***" beginning on page 128 of this Prospectus.

Business interest

Except as stated in the sections titled "***Restated Financial Information – Related Party Transactions***" on page 172 of this Prospectus, our Directors do not have any other business interest in our Company.

Confirmation

None of our Directors is or was a director of any listed company whose shares have been or were suspended from being traded on any stock exchanges in India during the term of their directorship in such companies, in the last five years preceding the date of this Prospectus.

None of our Directors is or was a director of any listed company which has been or was delisted from any stock exchanges, during the term of their directorship in such Companies.

None of our Directors have been declared as wilful defaulters or fraudulent borrowers.

Confirmation in relation to RBI Circular dated July 1, 2016

Neither our Company nor any of our Directors have been declared as fraudulent borrowers by RBI in terms of the RBI circular dated July 1, 2016.

Changes in our Board during the last three years

The changes in our Board of our Company during the last three years till the date of this Prospectus are set forth below:

Name of Director	Date	Reason
Dinesh Arya	July 7, 2022	Appointed as an Additional Independent Director and regularized on September 29, 2022
Nil Kamal Samanta	August 26, 2022	Appointed as an Additional Independent Director and regularized on September 29, 2022
Vinita Saraf	August 29, 2022	Appointed as an Additional Independent Director and regularized on September 29, 2022

Corporate Governance

Our Board of Directors presently consists of six (6) Directors including two (2) Executive Directors (out of which one (1) is a Woman Director), one (1) Non-Executive Director and three (3) Independent Directors). The present composition of our Board of Directors and its committees are in accordance with the Companies Act, 2013. The Chairman of our Board, Gaurav Goel, is an Executive Director.

The present composition of our Board and its committees is in accordance with the corporate governance requirements provided under the Companies Act, 2013 in relation to the composition of our Board and constitution of committees thereof.

Our Company undertakes to take all necessary steps to continue to comply with all applicable requirements of the SEBI Listing Regulations and the Companies Act, as may be applicable.

Board committees

Our Board has constituted following committees in accordance with the requirements of the Companies Act and SEBI Listing Regulations:

a) Audit Committee;
b) Nomination and Remuneration Committee;
c) Stakeholders Relationship Committee;
d) Internal Complaints Committee.

Details of each of these committees are as follows:

a) Audit Committee

The Audit Committee was re-constituted pursuant to a meeting of our Board held on November 15, 2022.

The Audit Committee currently consists of:

a) Dinesh Arya *(Chairperson)*
b) Nil Kamal Samanta *(Member)*; and
c) Gaurav Goel *(Member)*.

Further, the Company Secretary of our Company shall act as the secretary to the Audit Committee.

The scope, functions and the terms of reference of the Audit Committee is in accordance with the Section 177 of the Companies Act, 2013 and Regulation 18 (3) Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule II Part C.

1. oversight of our Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. recommendation for appointment, remuneration and terms of appointment of our auditors;
3. approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board of Directors for approval, with particular reference to:
   (a) matters required to be included in the director's responsibility statement to be included in the Board of Director's report in terms of Section 134(3)(c) of the Companies Act, 2013;
   (b) changes, if any, in accounting policies and practices and reasons for the same;
   (c) major accounting entries involving estimates based on the exercise of judgment by management;
   (d) significant adjustments made in the financial statements arising out of audit findings;
   (e) compliance with listing and other legal requirements relating to financial statements;
   (f) disclosure of any related party transactions;
   (g) modified opinion(s) in the draft audit report.
5. reviewing, with the management, the quarterly financial statements before submission to the Board of Directors for approval;
6. reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board of Directors to take up steps in this matter;
7. reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;
8. approval or any subsequent modification of our transactions with related parties;
9. scrutiny of inter-corporate loans and investments;
10. valuation of our undertakings or assets of our Company, wherever it is necessary;
11. evaluation of internal financial controls and risk management systems;
12. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

13. reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. discussion with internal auditors of any significant findings and follow-up there on;
15. 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 of Directors;
16. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. to review the functioning of the whistle blower mechanism;
19. approval of appointment of chief financial officer after assessing the qualifications, experience and background of the candidate;
20. carrying out any other function as is mentioned in the terms of reference of the audit committee.
21. reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding Rs.100 crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision; and
22. consider and comment on our rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc. on the Company and on our shareholders.

A. Mandatory review by the Audit Committee: The Audit Committee shall mandatorily review the following:

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;
6. statement of deviations involving:
   (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 Listing 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 Listing Regulations.

b) Nomination and Remuneration Committee:

The Nomination and Remuneration committee was re-constituted by a resolution of our Board dated November 15, 2022.

The Nomination and Remuneration Committee currently consists of:

a) Vinita Saraf *(Chairperson)*;
b) Dinesh Arya *(Member)*; and
c) Rakesh Kumar Goel *(Member)*

The scope, functions and the terms of reference of the Nomination and Remuneration Committee is in accordance with the Section 178 of the Companies Act, 2013 read with Regulation 19 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The terms of reference of Nomination and Remuneration Committee shall include the following:

1. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to the remuneration of the directors, key managerial personnel and other employees;
2. For every appointment of an independent director, the Nomination and Remuneration

Committee shall evaluate the balance of skills, knowledge and experience on the Board of Directors 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 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 performance of independent directors and the Board of Directors;
4. devising a policy on diversity of Board of Directors;
5. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal;
6. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors; and
7. recommend to the Board of Directors, all remuneration, in whatever form, payable to senior management.

c) Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee was constituted pursuant to a meeting of our Board held on November 15, 2022. The Stakeholders' Relationship Committee is in compliance with Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI Listing Regulations. The Stakeholders' Relationship Committee currently consists of:

a) Nil Kamal Samanta *(Chairperson)*;

b) Gaurav Goel *(Member)*; and

c) Shweta Goel *(Member)*

Role of Stakeholders' Committee

The role of Stakeholder Relationship Committee, together with its powers, is as follows:

1. resolving the grievances of the security holders of our 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 our Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
4. review of various measures and initiatives taken by our Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of our Company.
5. Reviewing on a periodic basis the approval/refusal of transfer or transmission of shares, debentures or any other securities.
6. Review the process and mechanism of redressal of Shareholders' /Investor's grievance and suggest measures of improving the system of redressal of Shareholders' /Investors' grievances.
7. Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting.

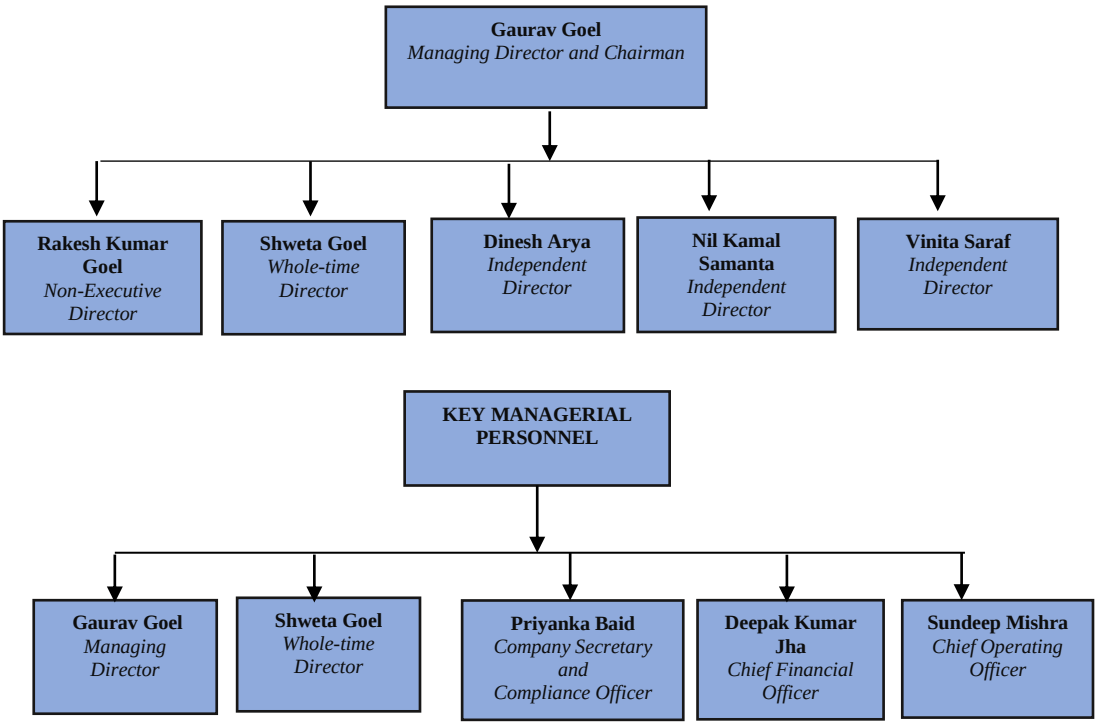
d) Internal Complaints Committee

The Internal Complaints Committee was constituted pursuant to a meeting of our Board held on November 15, 2022, for redressal of sexual harassment complaints and for ensuring time bound resolution of such complaints 2022. The Internal Complaints Committee is in compliance with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Internal Complaints Committee/ Complaints Committee currently consists of:

a) Deepak Kumar Jha *(Chairman);*

b) Vijay Sharma *(Member);*
c) Paromita Samanta *(Member);* and
d) Kiran Singh *(Member)*

Management Organization Structure



Key Managerial Personnel

Other than the Managing Director, and the Whole-time director of our Company whose details are provided hereinabove, the details of our Key Managerial Personnel, as on the date of this Prospectus are set forth below.

Deepak Kumar Jha is the Chief Financial Officer of our Company. He holds a bachelor of Commerce degree from University of Calcutta, in the year 2003. He has been associated with our Company since January 2, 2012, as the Senior Accountant of our Company and has been designated as the Chief Financial Officer of our Company since July 1, 2022. He possesses over 20 years of experience in Accounts and Finance.

Priyanka Baid is the Company Secretary and Compliance Officer of our Company. She holds a bachelor of Commerce degree from the University of Calcutta, in the year 2013. She has been associated with the Company since November 16, 2022. She is an Associate Member of The Institute of Company Secretaries of India since December 24, 2014. She possesses over 7 years of experience in company law, corporate governance, corporate communications and investor relations. She has previously worked with as a company secretary in Assam Roofing Limited, Value Spaces Logistics & Industrial Park Polivakkam Private Limited, and Prithvi Energy Limited.

Sundeep Mishra is the Chief Operating Officer of our Company. He holds a bachelor of Commerce degree from Calcutta University, in the year 1975. He was appointed as the Chief Operating Officer of our Company on July 1, 2022. He oversees the sales and business development of our Company. He possesses over 47 years of experience in sales and management.

Service Contracts with Key Managerial Personnel

Other than the statutory benefits that the KMPs are entitled to, upon their retirement, Directors and the Key Managerial Personnel of our Company as detailed in their respective appointment letters, they have not entered into any service contracts pursuant to which they are entitled to any benefits upon termination of employment or

retirement.

Interest of Key Managerial Personnel

Other than to the extent of the remuneration, benefits, interest of receiving dividends on the Equity Shares, reimbursement of expenses incurred in the ordinary course of business, our Key Managerial Personnel have no other interest in the equity share capital of the Company.

No loans have been availed by our Key Managerial Personnel from our Company as on the date of this Prospectus.

Relationship amongst Key Managerial Personnel

Other than Gaurav Goel and Shweta Goel who are related to each other as husband and wife, none of our Key Managerial Personnel are related to each other.

Arrangements and understanding with major Shareholders, customers, suppliers or others

None of our Key Managerial Personnel have been appointed pursuant to any arrangement or understanding with our major Shareholders, customers, suppliers or others.

Compensation and/or benefits to our Key Managerial Personnel

No amount of compensation has been paid, and/or benefits granted to our Key Managerial Personnel during the last financial year, on an individual basis by the Company for the services provided by our Key Managerial Personnel in all capacities, including contingent or deferred compensation accrued for the year and payable at a later date, which does not form part of their remuneration.

Contingent and deferred compensation payable to our Key Managerial Personnel

There is no contingent or deferred compensation payable to any of our Key Managerial Personnel.

Bonus or profit-sharing plan for the Key Managerial Personnel

There is no bonus or profit-sharing plan for the Key Managerial Personnel.

Status of Key Managerial Personnel

All our Key Managerial Personnel are permanent employees of our Company.

Shareholding of Key Managerial Personnel

Except as detailed below, none of our Key Managerial Personnel hold Equity Shares in our Company as on the date of this Prospectus.

No.	Name of the Shareholder	Number of Equity Shares	Percentage of pre-offer equity share capital
1	Gaurav Goel	5,63,199	25.76
2	Shweta Goel	3,93,882	18.01

Changes in Key Managerial Personnel during the last three years

Particulars	Designation	Date of Appointment/ Cessation
Shweta Goel	Re-appointed as Whole time Director of our Company	April 1, 2022
Deepak Kumar Jha	Appointed as the CFO of our Company	July 1, 2022
Sundeep Mishra	Appointed as the Chief Operating Officer of our	July 1, 2022

Particulars	Designation	Date of Appointment/ Cessation
	Company	
Shilu Kumari	Appointed as the Company Secretary of our Company	August 1, 2022
Gaurav Goel	Change in designation as the Chairman of our Company	October 20, 2022
Shilu Kumari	Resignation as the Company Secretary of our Company	November 15, 2022
Priyanka Baid	Appointed as the Company Secretary of our Company	November 16, 2022

Attrition of Key Managerial Personnel

The attrition of Key Managerial Personnel is not high in our Company

Employee Stock Options and Stock Purchase Schemes

As on date of this Prospectus, our Company does not have any Employee Stock Options and other Equity-Based Employee Benefit Schemes.

Payment or Benefit to Key Managerial Personnel of our Company

No non-salary related amount or benefit has been paid or given to any officers of our Company, including Key Managerial Personnel since its incorporation or is intended to be paid or given, as on the date of filing of this Prospectus other than in the ordinary course of their employment.

OUR PROMOTERS AND PROMOTER GROUP

Our Promoters

Gaurav Goel and Shweta Goel are the Promoters of our Company. As on the date of this Prospectus, our Promoters' shareholding in our Company is as follows:

Sr. No.	Name of the Promoters	No. of equity shares held	% of Pre-Offer issued, subscribed and paid-up Equity Share capital*
1	Gaurav Goel	5,63,199	25.76
2	Shweta Goel	3,93,882	18.01

*Rounded-off to the closest decimal

For details of the build-up of the Promoters' shareholding in our Company, see "***Capital Structure – The Aggregate Shareholding of our Promoters, members of the Promoter Group in our Company***", on page 71 of this Prospectus.

Details of our individual promoters

Gaurav Goel

Gaurav Goel, born on February 9, 1970, aged 52 years, is a citizen of India. He resides at Flat-5B, 5th Floor, 6, Dover Road, Ballygunge S.O., Kolkata, West Bengal 700 019.

Gaurav Goel holds a bachelor's degree of Engineering in Electronics and Communications from Manipal Institute of Technology, Karnataka in the year 1995.

Permanent Account Number: ADXPG9123E

Driving License Number: WB01 1988 0640627

Other Ventures

- Dover Palace Apartment Owner's Association;
- Logica Systems & Peripherals Private Limited;
- Himadri Dealcom Private Limited;
- Kalpaturu Tradevin Private Limited;
- Sonartari Tradelink Private Limited;
- Nirwan Logica Private Limited; and
- Super Soul Foundation.

Shweta Goel

Shweta Goel, born on July 23, 1974, aged 48 years, is a citizen of India. She resides at Flat-5B, 5th Floor, 6, Dover Road, Ballygunge S.O., Kolkata, West Bengal 700 019.

Shweta Goel holds a bachelor's degree of Arts in English from Loreto College, Kolkata.

Permanent Account Number: AFSPG2199F

Driving License Number: WB-011995401650

Other Ventures

- Logica Systems & Peripherals Private Limited;
- Monalisa Exports Private Limited;
- Himadri Dealcom Private Limited;
- Kalpaturu Tradevin Private Limited;
- Sonartari Tradelink Private Limited; and
- Super Soul Foundation.

Our Company confirms that the permanent account numbers, bank account numbers and the passport numbers of Gaurav Goel, and Shweta Goel shall be submitted to the Stock Exchanges at the time of filing of this Prospectus.

Changes in control of our Company

There has not been any change in the control of our Company in the five years immediately preceding the date of this Prospectus.

Interest of our Promoters

Our Promoters are interested in our Company to the extent of: (i) having promoted our Company; and (ii) their shareholding and the shareholding of their relatives in our Company and the dividend payable, if any, and other distributions in respect of the Equity Shares held by them or their relatives. For further details, see "***Capital Structure***", "***Our Management***", "***Summary of the Prospectus - Related Party Transactions***" and "***Financial Statements***" beginning on pages 62, 116, 22 and 136 respectively of this Prospectus.

Except as stated in this Prospectus, our Promoters are not interested in the properties acquired or proposed to be acquired by our Company in the three years preceding the date of filing of this Prospectus.

Our Promoters are not interested as a member of a firm or a company, and no sum has been paid or agreed to be paid to our Promoters or to such firm or company in cash or shares or otherwise by any person either to induce any of our Promoters to become, or qualify them as a director, or otherwise for services rendered by any of our Promoters or by such firm or company in connection with the promotion or formation of our Company.

Except as stated in "***Summary of the Prospectus - Related Party Transactions***" beginning on page 22 of this Prospectus and disclosed in "***Our Management***" beginning on page 116 of this Prospectus, there has been no payment of any amount or benefit given to our Promoters or Promoter Group during the two years preceding the date of filing of the Prospectus nor is there any intention to pay any amount or give any benefit to our Promoters or Promoter Group as on the date of filing of this Prospectus.

Companies or firms with which our Promoters have disassociated in the last three years

Our Promoters have not disassociated themselves from any company or firm during the three years preceding the date of filing of this Prospectus.

Confirmations

Our Promoters have not been declared as Wilful Defaulters or Fraudulent Borrowers.

Our Promoters and members of our Promoter Group have not been debarred from accessing the capital market for any reasons by SEBI or any other regulatory or governmental authorities.

Our Promoters are not promoters or director of any other Company which is debarred from accessing capital markets. No material guarantees have been given to third parties by our Promoters with respect to Equity Shares of our Company.

Our Promoters are not interested in any other entity which holds any intellectual property rights that are used by our Company.

Promoter Group

Our Promoters are related to each other as husband and wife. Persons constituting the Promoter Group of our Company in terms of Regulation 2(1) (pp) of the SEBI ICDR Regulations except the Promoters are set out below:

Natural persons forming part of our Promoter Group (other than our Promoters):

Sr. No.	Name of Individuals	Relationships
Gaurav Goel		
1	Rakesh Kumar Goel	Father
2	Madhu Goel	Mother
3	Rohit Goel	Brother
4	Shweta Goel	Spouse
5	Rishabh Goel	Son
6	Kshitij Goel	Son
7	Yogendra Kumar Nathany	Spouse's father
8	Vandana Nathany	Spouse's mother
9	Swati Choukhani	Spouse's sister
10	Neha Nathany	Spouse's sister

Shweta Goel		
1	Yogendra Kumar Nathany	Father
2	Vandana Nathany	Mother
3	Swati Choukhani	Sister
4	Neha Nathany	Sister
5	Gaurav Goel	Spouse
6	Rishabh Goel	Son
7	Kshitij Goel	Son
8	Rakesh Kumar Goel	Spouse's father
9	Madhu Goel	Spouse's mother
10	Rohit Goel	Spouse's brother

Entities forming part of our Promoter Group (other than our Promoters):

Sr. No.	Name of the entities
Body corporates and HUF in which at least 20% of the equity share capital is held by our Promoters or the immediate relatives as set out above of our Promoters	
1	Logica Systems & Peripheral Private Limited
2	Sonartari Tradelink Private Limited
3	Kalpaturu Tradevin Private Limited

Sr. No.	Name of the entities
4	Gaurav Goel HUF
5	Super Soul Foundation
Body corporates in which at least 20% of the equity share capital is held by the body corporates forming a part of our Promoter Group as set out above	
1	Himadri Dealcom Private Limited

OUR GROUP COMPANIES

As per the SEBI ICDR Regulations and the applicable accounting standards, for the purpose of identification of group companies, our Company has considered (i) the companies (other than Subsidiaries) with which there are related party transactions as disclosed in the Restated Financial Statements of our Company in any of the last three financial years; and (ii) other companies considered material by our Board pursuant to the Materiality Policy.

Accordingly, all such companies with which our company had related party transactions as per the Restated Financial Statements, as covered under the relevant accounting standard have been considered as Group companies in terms of SEBI ICDR Regulations.

Additionally, pursuant to the Materiality Policy, a company shall be considered material and shall be disclosed as a Group Company in this Prospectus if a material adverse change in such company, can lead to a material adverse effect on our Company and its revenue and profitability.

Accordingly, as on the date of this Prospectus, our Board has identified five Group Companies, the details of which are set forth below:

1. Himadri Dealcom Private Limited
2. Kalpaturu Tradevin Private Limited
3. Sonartari Tradelink Private Limited
4. Logica Systems & Peripherals Private Limited
5. Nirwan Logica Private Limited

Details of our Group Companies

1. **Himadri Dealcom Private Limited**

Corporate Information and nature of business

Himadri Dealcom Private Limited was incorporated as a private limited company on March 06, 2008 under the Companies Act, 1956 with the Registrar of Companies, Kolkata. Its CIN is U51909WB2008PTC123721. Himadri Dealcom Private Limited is engaged in the business of trading in mobile and computer accessories. For the financial information derived from the audited standalone financial results of Himadri Dealcom Private Limited for the Financial Years 2020, 2021 and 2022 please visit our Company's website at https://www.easternlogica.com/group-companies/.

2. **Kalpaturu Tradevin Private Limited**

Corporate information and nature of business

Kalpaturu Tradevin Private Limited was incorporated as a private limited company on May 20, 2010 under the Companies Act, 1956 with the Registrar of Companies, Kolkata**.** Its CIN is U51909WB2010PTC148809. Kalpaturu Tradevin Private Limited is engaged in the business of trading in mobile and computer accessories. For the financial information derived from the audited standalone financial results of Kalpaturu Tradevin Private Limited for the Financial Years 2020, 2021 and 2022 please visit our Company's website at https://www.easternlogica.com/group-companies/.

3. **Sonartari Tradelink Private Limited**

Corporate information and nature of business

Sonartari Tradelink Private Limited was incorporated as a Private limited company on May 20, 2010, under the Companies Act, 1956 with the Registrar of Companies, Kolkata. Its CIN is U51909WB2010PTC148811. Sonartari Tradelink Private Limited is engaged in the business of trading in mobile and computer accessories. For the financial information derived from the audited standalone financial results of Sonartari Tradelink Private Limited for the Financial Years 2020, 2021 and 2022

please visit our Company's website at https://www.easternlogica.com/group-companies/.

4. **Logica Systems & Peripherals Private Limited.**

Corporate information and nature of business

Logica Systems & Peripherals Private Limited was originally incorporated on February 11, 2000 under the Companies Act, 1956 with the Registrar of Companies, Kolkata. Its CIN is U51109WB2000PTC091105. Logica Systems & Peripherals Private Limited is engaged in the business of trading in mobile and computer accessories. For the financial information derived from the audited standalone financial results of Logica Systems & Peripherals Private Limited for the Financial Years 2020, 2021 and 2022 please visit our Company's website at https://www.easternlogica.com/group-companies/.

5. **Nirwan Logica Private Limited**

Corporate information and nature of business

Nirwan Logica Private Limited was originally incorporated on September 9, 2013 under the Companies Act, 2013 with the Registrar of Companies, Kolkata**.** Its CIN is U52100WB2013PTC197114. Nirwan Logica Private Limited is engaged in the business of trading in mobile and computer accessories. For the financial information derived from the audited standalone financial results of Logica Systems & Peripherals Private Limited for Financial Years 2020, 2021 and 2022 please visit our Company's website at https://www.easternlogica.com/group-companies/.

Public or rights issue in the preceding three years

None of our Group Companies have made any public or rights issue (as defined under the SEBI ICDR Regulations) in the three years immediately preceding the date of this Prospectus.

Details of Group Companies under Winding up

As on the date of this Prospectus, our Group Companies have not been declared insolvent/bankrupt under the Insolvency and Bankruptcy code, 2016 as applicable. Our Group Companies do not fall under the definition of sick industrial companies under the erstwhile Sick Industrial Companies (Special Provisions) Act, 1985, as applicable.

Interests and common pursuits

(a) Our Group Companies do not have any interests in the promotion of our Company.

(b) Our Group Companies are not interested in the properties acquired by our Company in the three years immediately preceding the date of this Prospectus or proposed to be acquired by our company

(c) Our Group Companies do not have any interest in the transaction by our Company pertaining to acquisition of land, construction of building and supply of machinery, etc.

(d) Except as set forth in "***Restated Financial Information - Related Party Transactions***" on page 172 of this Prospectus, our Group Companies have no business interest in our company.

(e) There are common pursuits between our Group Companies and our Company. We shall adopt necessary procedures and practices as permitted by law to address any conflict situations, as and when they may arise.

Related Business Transactions

Except as set forth in "***Summary of the Prospectus - Related Party Transactions***" on page 22 of this Prospectus, there are no related business transactions with our Group Companies.

Litigation

Except as disclosed in the "***Outstanding Litigation and Material Development***" beginning on page 195 of this Prospectus. Our Group Companies are not parties to any pending litigation which will have a material impact on our company.

For further confirmations with respect to our Group Companies, see "***Other Regulatory and statutory Disclosures***" beginning on page 204 of this Prospectus.

DIVIDEND POLICY

Under the Companies Act, a Company can pay dividends upon a recommendation by our Board of Directors and approval by the shareholders at the general meeting of our Company. The Articles of Association of our Company give our shareholders, the right to decrease, and not to increase, the amount of dividend recommended by the Board of Directors.

The Articles of Association of our Company also gives the discretion to our Board of Directors to declare and pay interim dividends. No dividend shall be payable for any financial year except out of profits of our Company for that year or that of any previous financial year or years, which shall be arrived at after providing for depreciation in accordance with the provisions of Companies Act, 2013.

Our Company does not have any formal dividend policy for declaration of dividend in respect of the Equity Shares. The declaration and payment of dividend will be recommended by our Board of Directors and approved by the shareholders of our Company at their discretion and may depend on a number of factors, including the results of operations, earnings, Company's future expansion plans, capital requirements and surplus, general financial condition, contractual restrictions, applicable Indian legal restrictions and other factors considered relevant by our Board of Directors.

Our Company has not declared any dividend on the Equity Shares in the past five financial years. Our Company's corporate actions pertaining to payment of dividends in the past are not to be taken as being indicative of the payment of dividends by our Company in the future.

SECTION VIII – FINANCIAL INFORMATION

RESTATED FINANCIAL INFORMATION

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Independent Auditor's Examination Report on Restated Financial Information

To,
The Board of Directors
Eastern Logica Infoway Limited
2, Saklat Palace,
1st Floor, Kolkata,
West Bengal - 700072

1. We have examined the attached restated financial information of **Eastern Logica Infoway Limited** (hereinafter referred to as "**the Company**") comprising the restated statement of assets and liabilities as at September 30, 2022, March 31, 2022, March 31, 2021 and March 31, 2020, restated statement of profit and loss and restated cash flow statement for the six months ended September 30, 2022 & financial year ended on March 31, 2022, 2021 and 2020 and the summary statement of significant accounting policies and other explanatory information (collectively referred to as the "**restated financial information**") as approved by Board of Directors of the Company at their meeting held on 30/11/2022 for the purpose of inclusion in the Draft Prospectus/Prospectus ("**Offer Document**"), prepared by the management of the Company in connection with the proposed Initial Public Offering on SME Platform ("**IPO**" or "**SME IPO**") of BSE Limited ("**BSE**") of the company.

2. This restated financial information has been prepared in accordance with the requirements of:

   (i) Section 26 of Part – I of Chapter III of Companies Act, 2013 (the "**Act**") read with Companies (Prospectus and Allotment of Securities) Rules 2014;
   (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended ("**ICDR Regulations**"); and
   (iii) 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**")

3. The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for inclusion in the Draft Prospectus/Prospectus to be filed with Securities and Exchange Board of India ("**SEBI**"), BSE Limited and Registrar of Companies (Kolkata) in connection with the proposed IPO. The Restated Financial Information have been prepared by the management of the Company on the basis of preparation stated in Annexure IV to the Restated Financial Information. The responsibility of the board of directors of the Company includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The board of directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.

4. We have examined such Restated Financial Information taking into consideration:

   (i) The terms of reference and terms of our engagement letter requesting us to carry out the assignment, in connection with the proposed SME IPO;

   (ii) The Guidance Note, which also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;

   (iii) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information;

   (iv) The requirements of Section 26 of the Act and the ICDR Regulations.

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Telephone+91 33 46000001, 46000020

Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.

5. These Restated Financial Information of the Company have been compiled by the management from the audited special purpose interim financial statements of the Company for the six months ended on September 30, 2022 & audited financial statements of the Company for financial year ended on March 31, 2022, March 31, 2021 and March 31, 2020 prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, and other accounting principles generally accepted in India which have been approved by the Board of Directors.

6. For the purpose of our examination, we have relied on:

(a) Independent Auditor's Report on Special Purpose Interim Financial Statements issued by us dated November 21, 2022 on the special purpose interim financial statements of the Company for the six month ended September 30, 2022. The financial report included for this six month ended is based solely on the report submitted by us.

(b) Independent Auditor's report issued by us dated August 1, 2022 on the Financial Statements of the Company for the financial year ended March 31, 2022. The financial report included for this year is based solely on the report submitted by us.

(c) Independent Auditor's report issued by M/s. Gujrani & Co. (the "previous auditor") dated October 27, 2021 and January 1, 2021 on the Financial Statements of the Company for the financial year ended March 31, 2021 and March 31, 2020 respectively. The financial report included for these years is based solely on the report submitted by them.

7. Based on our examination and according to information and explanations given to us, we report that the Restated Financial Information:

a) The "**restated statement of asset and liabilities**" of the Company as at September 30, 2022 & March 31, 2022, 2021 and 2020 examined by us, as set out in **Annexure I** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this report.

b) The "**restated statement of profit and loss**" of the Company for the six months ended September 30, 2022 & financial year ended on at March 31, 2022, March 31, 2021 and March 31, 2020 examined by us, as set out in **Annexure II** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this report.

c) The "**restated statement of cash flows**" of the Company for the six months ended September 30, 2022 & financial year ended on at March 31, 2022, March 31, 2021 and March 31, 2020 examined by us, as set out in **Annexure III** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to restated summary statements to this report.

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d) have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping / reclassifications retrospectively in the six months ended September 30, 2022 & financial year ended on March 31, 2022, March 31, 2021 and March 31, 2020.

e) do not require any adjustment for modification as there is no modification in the underlying audit reports;

f) have no extra-ordinary items that need to be disclosed separately in the accounts and requiring adjustments.

g) have been prepared in accordance with the Act, ICDR Regulations and Guidance Note.

8. We have also examined the following other financial information relating to the Company prepared by the management and as approved by the board of directors of the Company and annexed to this report relating to the Company for the six months ended September 30, 2022 & financial year ended on at March 31, 2022, March 31, 2021 and March 31, 2020 proposed to be included in the Draft Prospectus/Prospectus.

Annexure to Restated Financial Information of the Company: -

I. Summary statement of assets and liabilities as restated as appearing in ANNEXURE I;
II. Summary statement of profit and loss as restated as appearing in ANNEXURE II;
III. Summary statement of cash flows as restated as appearing in ANNEXURE III;
IV. Corporate Information, Significant accounting policies as restated and Notes to reconciliation of restated profits and net worth as appearing in ANNEXURE IV;
V. Details of share capital as restated as appearing in ANNEXURE V to this report;
VI. Details of reserves and surplus as restated as appearing in ANNEXURE VI to this report;
VII. Details of long-term borrowings as restated as appearing in ANNEXURE VII to this report;
VIII. Details of long-term provisions as restated as appearing in ANNEXURE VIII to this report;
IX. Details of short-term borrowings as restated as appearing in ANNEXURE IX to this report;
X. Details of trade payables as restated as appearing in ANNEXURE X to this report;
XI. Details of other current liabilities as restated as appearing in ANNEXURE XI to this report;
XII. Details of short-term provisions as restated as appearing in ANNEXURE XII to this report;
XIII. Details of property, plant & equipment and intangible assets as restated as appearing in ANNEXURE XIII to this report;
XIV. Details of non-current investments as restated as appearing in ANNEXURE XIV to this report;
XV. Details of deferred tax assets (net) as restated as appearing in ANNEXURE XV to this report;
XVI. Details of long-term loans and advances as restated as appearing in ANNEXURE XVI to this report;
XVII. Details of other non-current assets as restated as appearing in ANNEXURE XVII to this report;
XVIII. Details of inventories as restated as appearing in ANNEXURE XVIII to this report;
XIX. Details of trade receivables as restated as appearing in ANNEXURE XIX to this report;
XX. Details of cash and bank balances as restated as appearing in ANNEXURE XX to this report;
XXI. Details of short-term loans and advances as restated as appearing in ANNEXURE XXI to this report;
XXII. Details of other current assets as restated as appearing in ANNEXURE XXII to this report;
XXIII. Details of revenue from operations as restated as appearing in ANNEXURE XXIII to this report;
XXIV. Details of other income as restated as appearing in ANNEXURE XXIV to this report;
XXV. Details of purchase of stock-in-trade as restated as appearing in ANNEXURE XXV to this report;
XXVI. Details of changes in inventories of stock-in-trade as restated as appearing in ANNEXURE XXVI to this report;
XXVII. Details of employee benefit expenses as restated as appearing in ANNEXURE XXVII to this report;

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Telephone+91 33 46000001, 46000020

XXVIII. Details of finance costs as restated as appearing in ANNEXURE XXVIII to this report;
XXIX. Details of depreciation and amortization expense as restated as appearing in ANNEXURE XXIX to this report;
XXX. Details of other expenses as restated as appearing in ANNEXURE XXX to this report;
XXXI. Details of bifurcative other income as restated as appearing in ANNEXURE XXXI to this report;
XXXII. Ageing of trade payables as restated as appearing in ANNEXURE XXXII to this report;
XXXIII. Ageing of trade receivables as restated as appearing in ANNEXURE XXXIII to this report;
XXXIV. Details of contingent liabilities and commitments as restated as appearing in ANNEXURE XXXIV to this report;
XXXV. Details of related party transactions as restated as appearing in ANNEXURE XXXV to this report;
XXXVI. Disclosure of segment reporting as restated as appearing in ANNEXURE XXXVI to this report;
XXXVII. Disclosure under Accounting Standard - 15 as restated as appearing in ANNEXURE XXXVII to this report;
XXXVIII. Summary of accounting ratios as restated as appearing in ANNEXURE XXXVIII to this report;
XXXIX. Statement of tax shelters as restated as appearing in ANNEXURE XXXIX to this report;
XL. Details of Dues of small enterprises and micro enterprises as restated as appearing in ANNEXURE XL to this report;
XLI. Additional Regulatory Information as per Para Y of Schedule III to Companies Act, 2013 as restated as appearing in ANNEXURE XLI to this report;
XLII. Capitalisation Statement as at September 30, 2022 as restated as appearing in ANNEXURE XLII to this report;

9. The Restated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the audited financial statements mentioned above.

10. The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by us and the previous auditor nor should this report be construed as a new opinion on any of the financial statements referred to therein.

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 Draft Prospectus/Prospectus to be filed with SEBI, BSE Limited and Registrar of Companies (Kolkata) in connection with the proposed SME 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 R. Rampuria & Company
Chartered Accountants
Firm Reg No. 325211E

(Rajendra Rampuria)
Partner
Mem No. 108771
Place: Kolkata
Date: 30/11/2022
UDIN: 22108771BFFHBL4974

EASTERN LOGICA INFOWAY LTD.

ANNEXURE - I

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS RESTATED

(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	As at September 30, 2022	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
	EQUITY AND LIABILITIES					
1)	**Shareholders Funds**					
	a. Share Capital	V	218.65	218.65	214.65	209.98
	b. Reserves & Surplus	VI	3,384.79	3,251.65	2,911.37	2,622.68
2)	**Non - Current Liabilities**					
	a.Long-term Borrowings	VII	484.10	584.12	781.31	20.23
	b. Long-term Provisions	VIII	59.13	45.42	46.54	38.72
3)	**Current Liabilities**					
	a. Short Term Borrowings	IX	5,210.72	5,383.41	3,632.40	2,911.61
	b. Trade Payables	X				
	-Due to Micro, Small and Medium Enterprises		103.69	6.09	44.20	21.55
	-Due to others		2,709.21	2,633.95	2,369.98	2,337.81
	c. Other Current liabilites	XI	331.29	438.19	238.47	259.75
	d. Short Term Provisions	XII	60.21	102.23	85.51	68.59
	TOTAL		**12,561.79**	**12,663.71**	**10,324.43**	**8,490.92**
	ASSETS					
1)	**Non Current Assets**					
	a. Property, Plant & Equipment and Intangible A	XIII				
	- Property, Plant & Equipment		54.16	55.98	63.63	65.14
	b. Non Current Investments	XIV	207.52	207.52	7.52	7.52
	c. Deferred Tax Assets (net)	XV	24.52	33.17	33.97	30.81
	d. Long-term Loans & Advances	XVI	228.39	46.01	6.40	11.77
	e. Other Non Current Assets	XVII	860.69	846.23	738.09	735.69
2)	**Current Assets**					
	a. Inventories	XVIII	5,424.95	5,602.81	4,022.93	3,362.13
	b. Trade Receivables	XIX	4,783.84	4,496.68	4,657.06	3,515.80
	c. Cash and Bank Balances	XX	11.73	85.50	45.30	114.74
	d. Short term loan and advances	XXI	159.39	251.74	146.15	244.98
	e. Other current assets	XXII	806.60	1,038.07	603.38	402.34
	TOTAL		**12,561.79**	**12,663.71**	**10,324.43**	**8,490.92**

See accompanying annexures forming part of the restated standalone financial statements (Refer Annexure No. IV to XLII)

For R Rampuria & Company
Chartered Accountants
FRN - 325211E

R. RAMPURIA & COMPANY FRN-325211E Chartered Accountants

Rajendra Rampuria
Partner
Mem No- 108771
UDIN -

Place : Kolkata
Date : 30/11/2022

For and on behalf of the Board of Directors of
Eastern Logica Infoway Limited

Gaurav Goel
(Managing Director)
DIN - 00432340

Shweta Goel
(Whole Time Director)
DIN - 00434584

Priyanka Baid
(Company Secretary)
Mem No- A37950

Deepak Kumar Jha
(Chief Financial Officer)

EASTERN LOGICA INFOWAY LTD. 1st Floor Kolkata-72 2, Sawal Place

EASTERN LOGICA INFOWAY LTD.

ANNEXURE - II

STANDALONE STATEMENT OF PROFIT AND LOSS AS RESTATED

(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	For the Period ended September 30, 2022	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2020
A	**INCOME**					
	Revenue from Operations	XXIII	30,335.06	61,195.61	44,521.07	49,566.80
	Other income	XXIV	169.10	362.40	181.83	316 04
	Total Income (A)		**30,504.16**	**61,558.01**	**44,702.90**	**49,882.84**
B	**EXPENDITURE**					
	Purchase of stock-in-trade	XXV	28,739.41	59,982.03	42,909.18	48,050.84
	Changes in inventories of stock in trade	XXVI	177.86	(1,579.88)	(660.80)	(546.43)
	Employee benefits expense	XXVII	314.55	581.90	467.16	494.87
	Finance costs	XXVIII	251.53	447.43	415.19	339.17
	Depreciation & Amortisation Expenses	XXIX	9.28	24.10	32.94	28.05
	Other expenses	XXX	813.12	1,715.91	1,225.03	1,260.48
	Total Expenses (B)		**30,305.75**	**61,171.49**	**44,388.70**	**49,626.98**
C	**Profit before extraordinary items and tax(A-B)**		**198.41**	**386.52**	**314.20**	**255.86**
	Prior period items (Net)		-	-	-	-
	Profit before exceptional, extraordinary items and tax		198.41	386.52	314.20	255.86
	Exceptional items		-	-	-	-
	Profit before extraordinary items and tax		198.41	386.52	314.20	255.86
	Extraordinary items		-	-	-	-
C	**Profit before tax (A-B)**		**198.41**	**386.52**	**314.20**	**255.86**
D	**Tax Expense:**					
	(i) Current tax	XXXIX	56.62	100.38	83.76	68.11
	(ii) Short or excess Provision for Taxation		-	-	-	-
	(ii) Deferred tax Charge/(Credit)	XV	8.65	0.80	(3.15)	6.13
	Total Tax Expenses (D)		**65.27**	**101.18**	**80.61**	**74.24**
E	**Profit for the year (C-D)**		**133.14**	**285.34**	**233.59**	**181.62**
F	**Earnings per share (Face value of ₹ 10/- each):**	XXXVIII				
	i. Basic		**6.09**	**13.24**	**11.06**	**8.95**
	ii. Diluted		**6.09**	**13.24**	**11.06**	**8.95**

See accompanying annexures forming part of the restated standalone financial statements (Refer Annexure No. IV to XLII)

For R Rampuria & Company
Chartered Accountants
FRN - 325211E

R RAMPURIA & COMPANY FRN-325211E Chartered Accountants

Rajendra Rampuria
Partner
Mem No- 108771
UDIN -

Place : Kolkata
Date : 30/11/2022

For and on behalf of the Board of Directors of
Eastern Logica Infoway Limited

Gaurav Goel
Gaurav Goel
(Managing Director)
DIN - 00432340

Shweta Goel
Shweta Goel
(Whole Time Director)
DIN - 00434584

Priyanka Baid
Priyanka Baid
(Company Secretary)
Mem No- A37950

Deepak Kumar Jha.
Deepak Kumar Jha
(Chief Financial Officer)

EASTERN LOGICA INFOWAY LTD. 1st Floor Kolkata-72 2, Sakiat Place

EASTERN LOGICA INFOWAY LTD.

ANNEXURE - III

STANDALONE STATEMENT OF CASH FLOW AS RESTATED

(₹ In Lakhs)

Particulars	For the Period ended September 30, 2022	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2020
Cash Flow From Operating Activities:				
Net Profit before tax as per Profit And Loss A/c	198.41	386.52	314.20	255.86
Adjustments for:				
Interest Income	(19.55)	(37.86)	(42.84)	(43.11)
Profit on sale of mutual fund	-	-	-	(14.54)
Depreciation & Amortization Expenses	9.28	24.10	32.94	28.05
Provision for Gratuity	14.66	5.05	8.98	14.41
Finance Cost	251.53	447.43	415.19	339.17
Operating Profit Before Working Capital Changes	**454.33**	**825.24**	**728.47**	**579.84**
Adjusted for (Increase)/Decrease in operating assets				
Inventories	177.86	(1,579.88)	(660.80)	(546.43)
Trade Receivables	(287.16)	160.38	(1,141.26)	954.78
Short Term Loans and advances	92.35	(105.59)	98.83	(70.86)
Other Assets (Excl Fixed Deposits)	229.88	(439.20)	(192.25)	(204.18)
Adjusted for Increase/(Decrease) in operating liabilties:				
Trade Payables	172.86	225.86	54.82	(154.17)
Other Current Liabilites	(106.90)	199.72	(21.28)	(4.60)
Provisions	(0.83)	(6.09)	(0.42)	(3.25)
Cash Generated From Operations Before Extra-Ordinary Items	**732.39**	**(719.56)**	**(1,133.89)**	**551.13**
Net Income Tax paid/ refunded	(281.14)	(123.35)	(62.22)	(90.26)
Net Cash Flow from/(used in) Operating Activities: (A)	**451.25**	**(842.91)**	**(1,196.11)**	**460.87**
Cash Flow From Investing Activities:				
Purchase of Property, Plant & Equipment and Intangible Assets	(7.46)	(16.45)	(31.43)	(18.46)
Investment in fixed deposit	(12.87)	(103.63)	(11.19)	(90.81)
Investment in Mutual fund	-	(200.00)	-	-
Proceeds from Sale of Mutual Fund	-	-	-	84.54
Interest Income	19.56	37.86	42.84	43.11
Net Cash Flow from/(used in) Investing Activities: (B)	**(0.77)**	**(282.22)**	**0.22**	**18.38**
Cash Flow from Financing Activities:				
Proceeds from Issue of Shares	-	58.94	59.77	100.01
Finance Cost Paid	(251.53)	(447.43)	(415.19)	(339.17)
Proceeds/(Repayment) of borrowings	(272.71)	1,553.82	1,481.87	(172.79)
Net Cash Flow from/(used in) Financing Activities (C)	**(524.24)**	**1,165.33**	**1,126.45**	**(411.95)**
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(73.77)	40.20	(69.44)	67.30
Cash & Cash Equivalents As At Beginning of the Year	85.50	45.30	114.74	47.44
Cash & Cash Equivalents As At End of the Year	**11.73**	**85.50**	**45.30**	**114.74**
Cash & Cash Equivalents comprises of:				
(a) Cash-in-hand	11.62	85.39	44.89	101.44
(b) Balance in Current Accounts	0.11	0.11	0.41	13.30
Total	**11.73**	**85.50**	**45.30**	**114.74**

See accompanying annexures forming part of the restated standalone financial statements (Refer Annexure No. IV to XLII)

Note. The Cash Flow Statements has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under section 133 of the Companies Act, 2013.

For R Rampuria & Company
Chartered Accountants
FRN - 325211E

R. RAMPURIA & COMPANY FRN-325211E Chartered Accountants

Rajendra Rampuria
Partner
Mem No- 108771
UDIN -

Place : Kolkata
Date : 30/11/2022

For and on behalf of the Board of Directors of
Eastern Logica Infoway Limited

Gaurav Goel
Gaurav Goel
(Managing Director)
DIN - 00432340

Shweta Goel
Shweta Goel
(Whole Time Director)
DIN - 00434584

Priyanka Baid
(Company Secretary)
Mem No- A37950

Deepak Kumar Jha.
Deepak Kumar Jha
(Chief Financial Offic

EASTERN LOGICA INFOWAY LTD. 1st Floor Kolkata-72 Place

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

A) CORPORATE INFORMATION:

Eastern Logica Infoway Limited is a company incorporated on 28th July, 1995.
The corporate identification number of the company is U30007WB1995PLC073218.
The company is engaged in trading of computer, Laptop, Software, Mobile, Mobile Accessories etc.,

B) RESTATED SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS:

I. Basis of preparation of Financial Statements:

The restated summary statement of assets and liabilities of the Company as at September 30, 2022 &March 31, 2022, 2021 and 2020and the related restated summary statement of profits and loss and cash flows for the six month ended September 30, 2022 &year ended March 31, 2022, March 31,2021 and March 31,2020(herein collectively referred to as ("**Restated Summary Statements**") have been compiled by the management from the audited Financial Statements for the six months ended on September 30, 2022 &at year ended March 31, 2022, March 31,2021 and March 31, 2020. Restated Summary Statements have been prepared to comply in all material respects with the provisions of Part I of Chapter III of the Companies Act, 2013 (the "**Act**") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**ICDR Regulations**") issued by SEBI and Guidance note on Reports in Companies Prospectuses (Revised2019) (**"Guidance Note"**). Restated Summary Statements have been prepared specifically for inclusion in the offer document to be filed by the Company with the BSE in connection with its proposed IPO. The Company's management has recast the Financial Statements in the form required by Schedule III of the Companies Act, 2013 for the purpose of restated Summary Statements.

The Restated Financial Statements are prepared and presented under the historical cost convention and evaluated on a going-concern basis using the accrual system of accounting in accordance with the accounting principles generally accepted in India (Indian GAAP) and the requirements of the Companies Act, including the Accounting Standards as prescribed by the Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of Companies (Accounts) Rules, 2014.

All assets and liabilities have been classified as current and non-current as per normal operating cycle of the Company and other criteria set out in the Schedule III of the Companies Act, 2013.

II. Use of Estimates:

The preparation of the Financial Statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the period/year. The Management believes that the estimates used in preparation of the Financial Statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

EASTERN LOGICA INFOWAY LIMITED
GAURAV GOEL
MANAGING DIRECTOR
DIN NO: 00432340

EASTERN LOGICA INFOWAY LIMITED
SHWETA GOEL
Whole Time Director
DIN No.-00434584

R. RAMSURIA & COMPANY FRN-325211E

EASTERN LOGICA INFOWAY LIMITED
CHIEF FINANCIAL OFFICER

EASTERN LOGICA INFOWAY LIMITED
COMPANY SECRETARY
Mem No. - A37990

III. **Property, Plant &Equipment and Intangible Assets:**

Property, Plant &Equipment and Intangible Assets are stated at historical cost less accumulated depreciation and impairment losses.

Cost includes purchase price and all other attributable cost to bring the assets to its working condition for the intended use.

Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

IV. **Depreciation& Amortization:**

Property, Plant & Equipment:

Depreciable amount of assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible fixed assets has been provided on the written-down value method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

V. **Impairment of Assets:**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. An impairment loss is charged to the Statement of Profit and Loss in the period/year in which an asset is identified as impaired. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of the recoverable value.

VI. **Provisions and Contingent Liabilities:**

Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the Financial Statements.

VII. **Cash and Cash Equivalents:**

Cash and cash equivalents comprises Cash-in-Hand, Short-term Deposits and Balance in Current Accounts with Banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

VIII. **Inventories:**

Inventories comprises of Traded Goods.

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the first-in, first-out principle.

R. RAMPURIA & COMPANY FRN-325211E Chartered Accountants

TERN LOGICA INFOWAY LIMITED EASTERN LOGICA INFOWAY LIMITED

Gaurav Goel
GAURAV GOEL
MANAGING DIRECTOR
DIN NO: 00432340

Shweta Goel
SHWETA GOEL
Whole Time Director
DIN No.-00434584

EASTERN LOGICA INFOWAY LIMITED

Deepak Kumar Jha
CHIEF FINANCIAL OFFICER
EASTERN LOGICA INFOWAY LIMITED

Mem No.-[illegible] COMPANY SECRETARY

IX. **Revenue Recognition:**

Revenue from sale of goods net of returns is recognized on dispatch or appropriation of goods in accordance with the terms of sale after netting off all indirect taxes and when no significant uncertainties exist in relation to the amount of eventual receipts.

X. **Other Income:**

Interest income is accounted on accrual basis. Income other than interest income is accounted for when right to receive such income is established.

XI. **Employee Benefits:**

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service without any monetary limit. Vesting occurs upon completion of five years of service. Provision for gratuity has been made in the books as per actuarial valuation done as at the end of the year.

XII. **Earnings Per Share**

Basic earnings per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity share outstanding during the period. Diluted earnings per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

XIII. **Taxation & Deferred Tax**

Income taxes are accounted for in accordance with Accounting Standard (AS-22) – "Accounting for taxes on income", notified under Companies (Accounting Standard) Rules, 2014. Income tax comprises of both current and deferred tax.

Current tax is measured on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using substantially enacted tax rates and tax regulations as of the Balance Sheet date.

Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization.

BHURIA & COMPANY FRN-325211E Chartered Accountants

TERN LOGICA INFOWAY LIMITED

GAURAV GOEL
MANAGING DIRECTOR
DIN NO: 00432340

EASTERN LOGICA INFOWAY LIMITED

SHWETA GOEL
Whole Time Director
DIN No.-00434584

EASTERN LOGICA INFOWAY LIMITED

Deepak Kumar Jha.
CHIEF FINANCIAL OFFICER

EASTERN LOGICA INFOWAY LIMITED

COMPANY SECRETARY
Mem No.- A37950

XIV. **Segment Reporting:**

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment.

Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under "unallocated revenue / expenses / assets / liabilities"

C) NOTES ON RECONCILIATION OF RESTATED PROFITS

Reconciliation of Restated Profits is stated as follows:

(₹ In Lakhs)

Particulars	For the Period ended September 30, 2022	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2020
Net Profit/(Loss) after Tax as per Audited/Unaudited Profit & Loss Account	133.14	251.10	238.57	193.79
Adjustments for:				
Interest on Delayed Payment of Taxes	-	-	-	(0.29)
Prior Expenses	-	0.35	-	-
Repairs & Maintenance	-	-	(0.30)	-
Other Administrative Expenses	-	-	(0.05)	-
Gratuity Expenses	-	47.47	(8.56)	(11.15)
Excess/(Short) Provision for Income Tax	-	(1.62)	1.77	(1.00)
Deferred tax	-	(11.96)	2.16	0.27
Net Profit/ (Loss) After Tax as Restated	**134.14**	**285.34**	**233.59**	**181.62**

Explanatory notes to the above restatements to profits made in the audited Standalone Financial Statements of the Company for the respective years:

I. **Interest on Delayed Payment of Taxes:** The Company has recognized interest expense in FY 21 under Excess/(Short) Provision for Income Tax which has now been reclassified under finance cost of FY 20 as pertaining to FY20.

TERN LOGICA INFOWAY LIMITED
GAURAV GOEL
MANAGING DIRECTOR
DIN NO: 00432340

EASTERN LOGICA INFOWAY LIMITED
SHWETA GOEL
Whole Time Director
DIN No.-00434584

LASTERN LOGICA INFOWAY LIMITED
CHIEF FINANCIAL OFFICER

R. RAJ & COMPANY ★ FRN-325211E ★ Chartered Accountants

EASTERN LOGICA INFOWAY LIMITED
COMPANY SECRETARY
Mem No. - A37950

II. **Prior Expenses, Repairs & Maintenance and Other Administrative Expenses:** The Company has recorded prior period expenses during the period April to September 2022 which was pertaining to the FY22 towards Commission and other administrative expenses and similarly in FY22 which was pertaining to FY21 towards repairs & maintenance and other administrative expenses and such expense has been restated and reclassified appropriately.

III. **Gratuity:**The Company has not provided for gratuity provision since incorporation till FY21 which has now been restated for the respective years based on the actuarial valuation report for the respective years.

IV. **Short/(Excess) Provision of tax:**The Company has made provision for short/(excess) provision of tax for earlier years which has now been restated and reclassified to the respective years.

V. **Deferred Tax:**Due to above restatement impacts and using correct income tax enacted rates, deferred tax expenses has been restated accordingly and presented.

D) **NOTES ON RECONCILIATION OF RESTATED NETWORTH**

Reconciliation of Restated Net worth is stated as follows:

(₹ In Lakhs)

Particulars	As at September 30, 2022	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
Net worth as audited	3,605.91	3,472.76	3,162.72	2,864.38
Adjustments for:				
Opening Balance of Adjustments	(2.46)	(36.70)	(31.72)	-
Less: Gratuity Liability for earlier periods	-	-	-	(27.75)
Add: Deferred Tax Assets related to previous periods	-	-	-	9.53
Less: Short Provision of Income Tax of earlier years	-	-	-	(1.33)
Change in Profit/(Loss)	-	34.24	(4.98)	(12.17)
Closing Balance of Adjustments	(2.46)	(2.46)	(36.70)	(31.72)
Net worth as restated	**3,603.45**	**3,470.30**	**3,126.02**	**2,832.66**

Explanatory notes to the above restatements to networth made in the audited Standalone Financial Statements of the Company for the respective years:

I. **Gratuity Expenses:**The Company has not provided for gratuity provision since incorporation till FY21 which has now been restated for the respective years based on the actuarial valuation report for the respective years. Hence, provision pertaining to the period on or before 31st March, 2019 has been debited to opening reserves.

TERN LOGICA INFOWAY LIMITED
GAURAV GOEL
MANAGING DIRECTOR
DIN NO: 00432340

EASTERN LOGICA INFOWAY LIMITED
SHWETA GOEL
Whole Time Director
DIN No.-00434

R. RAMPURIA & COMPANY ★★ Chartered Accountants ★★ FRN-325211E

EASTERN LOGICA INFOWAY LIMITED
CHIEF FINANCIAL OFFICER

EASTERN LOGICA INFOWAY LIMITED
COMPANY SECRETARY
Mem No. - A37950

II. **Deferred Tax:** Due to above restatement impact and using correct income tax enacted rates, deferred tax expenses has been restated accordingly and presented.

III. **Income Tax Expenses for previous years:** The Company has made provision for short/(excess) provision of tax for earlier years which has now been restated and reclassified to the respective years. Hence, provision pertaining to the period on or before 31st March, 2019 has been debited to opening reserves.

IV. **Change in Profit/(Loss):** Refer Note C above.

E) ADJUSTMENTS HAVING NO IMPACT ON NETWORTH AND PROFIT:

a. **Material Regrouping:**
Appropriate regroupings have been made in the Restated Summary Statements, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings as per the audited Standalone 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).

TERN LOGICA INFOWAY LIMITED

GAURAV GOEL
MANAGING DIRECTOR
DIN NO: 00432340

EASTERN LOGICA INFOWAY LIMITED

SHWETA GOEL
Whole Time Director
DIN No.-00434584

EASTERN LOGICA INFOWAY LIMITED

Deepak Kumar Jha.
CHIEF FINANCIAL OFFICER

EASTERN LOGICA INFOWAY LIMITED

COMPANY SECRETARY
Mem No. - A37950

R. RAMPURIA & COMPANY ★ FRN-325211E ★ Chartered Accountants

DETAILS OF SHARE CAPITAL AS RESTATED

ANNEXURE - V

(₹ In Lakhs)

Particulars	As at September 30, 2022	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
EQUITY SHARE CAPITAL:				
AUTHORISED:				
Equity Shares of ₹ 10 each	300.00	250.00	250.00	250.00
TOTAL	**300.00**	**250.00**	**250.00**	**250.00**
ISSUED, SUBSCRIBED AND PAID UP				
Equity Shares of ₹ 10 each	218.65	218.65	214.65	209.98
TOTAL	**218.65**	**218.65**	**214.65**	**209.98**

Reconciliation of number of shares outstanding at the end of the year:

Particulars	As at September 30, 2022	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
Equity Shares at the beginning of the year	21,86,469	21,46,469	20,99,770	20,21,645
Add: Shares issued during the year	-	40,000	46,699	78,125
Add: Bonus shares issued during the year	-	-	-	-
Equity Shares at the end of the year	**21,86,469**	**21,86,469**	**21,46,469**	**20,99,770**

Note:

1) Terms/Rights attached to Equity Shares: The company has only one class of Equity Shares having a par value of ₹ 10/- per share. Each holder of Equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity share 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 Share holders.

2) The equity shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.

3) Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.

Details of Shareholders holding more than 5% of the aggregate shares of the company:

Name of Shareholders	As at September 30, 2022	
	No. of Shares Held	% of Holding
Equity Share Holders		
Gaurav Goel	5,63,199	25.76%
Shweta Goel	3,93,882	18.01%
Logica Systems & Peripherals Pvt Ltd	1,50,000	6.86%
Himadri Dealcom Pvt Ltd	9,78,837	44.77%

EASTERN LOGICA INFOWAY LIMITED

Gaurav Goel

GAURAV GOEL
MANAGING DIRECTOR

EASTERN LOGICA INFOWAY LIMITED

Shweta Goel

SHWETA GOEL
Whole Time Director
DIN No.

EASTERN LOGICA INFOWAY LIMITED

Deepak Kumar Jha.

CHIEF FINANCIAL OFFICER

EASTERN LOGICA INFOWAY LIMITED

COMPANY SECRETARY
(Mem No.- A37950)

R. RAMPURIA & COMPANY ★ FRN-325211E ★ Chartered Accountants

Name of Shareholders	As at March 31,2022	
	No. of Shares Held	% of Holding
Equity Share Holders		
Gaurav Goel	5,63,199	25.76%
Shweta Goel	3,93,882	18.01%
Logica Systems & Peripherals Pvt Ltd	1,50,000	6.86%
Himadri Dealcom Pvt Ltd	9,78,837	44.77%

Name of Shareholders	As at March 31, 2021	
	No. of Shares Held	% of Holding
Equity Share Holders		
Gaurav Goel	5,03,999	23.48%
Shweta Goel	3,83,282	17.86%
Himadri Dealcom Pvt Ltd	9,78,837	45.60%

Name of Shareholders	As at March 31,2020	
	No. of Shares Held	% of Holding
Equity Share Holders		
Gaurav Goel	4,77,473	22.74%
Shweta Goel	3,63,109	17.29%
Himadri Dealcom Pvt Ltd	9,78,837	46.62%

Details of shares held by promoters:

Promoter name	As at September 30, 2022		% change during the period / year
	No. of shares	% of total shares	
Gaurav Goel	5,63,199	25.76%	-
Shweta Goel	3,93,882	18.01%	-

Promoter name	As at March 31,2022		% change during the period / year
	No. of shares	% of total shares	
Gaurav Goel	5,63,199	25.76%	2.28%
Shweta Goel	3,93,882	18.01%	0.15%

Promoter name	As at March 31,2021		% change during the period / year
	No. of shares	% of total shares	
Gaurav Goel	5,03,999	23.48%	0.74%
Shweta Goel	3,83,282	17.86%	0.57%

Promoter name	As at March 31,2020		% change during the period / year
	No. of shares	% of total shares	
Gaurav Goel	4,77,473	22.74%	0.25%
Shweta Goel	3,63,109	17.29%	0.18%

ERN LOGICA INFOWAY LIMITED

GAURAV GOEL
MANAGING DIRECTOR
DIN NO: 00432340

EASTERN LOGICA INFOWAY LIMITED

SHWETA GOEL
Whole Time Director
DIN No.-00434584

EASTERN LOGICA INFOWAY LIMITED

CHIEF FINANCIAL OFFICER

EASTERN LOGICA INFOWAY LIMITED

COMPANY SECRETARY
(Mem No. - A37950)

R. RAMPURIA & COMPANY ★ FRN-325211E ★ Chartered Accountants

DETAILS OF RESERVES AND SURPLUS AS RESTATED

ANNEXURE - VI

(₹ In Lakhs)

Particulars	As at September 30, 2022	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
Securities Premium A/c				
Opening Balance	1,491.17	1,436.23	1,381.13	1,288.94
Add: Addition during the year	-	54.94	55.10	92.19
Less:Bonus issue during the year	-	-	-	-
Closing Balance	**1,491.17**	**1,491.17**	**1,436.23**	**1,381.13**
Balance in Profit & Loss A/c				
Opening Balance	1,760.48	1,475.14	1,241.55	1,079.48
Add: Net Profit / (Loss) after Tax for the year	133.14	285.34	233.59	181.62
Less: Gratuity Liability for earlier periods	-	-	-	(27.75)
Add: Deferred Tax Assets related to previous periods	-	-	-	9.53
Less: Short Provision of Income Tax of earlier years	-	-	-	(1.33)
Closing Balance	**1,893.62**	**1,760.48**	1,475.14	**1,241.55**
TOTAL	**3,384.79**	**3,251.65**	**2,911.37**	**2,622.68**

DETAILS OF LONG TERM BORROWINGS AS RESTATED

ANNEXURE - VII

(₹ In Lakhs)

Particulars	As at September 30, 2022	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
Secured				
Vehicle Loan				
-From Banks		-	1.58	7.90
-From Others		-	-	12.33
Term Loan				
-From Banks	484.10	574.12	779.73	-
Unsecured				
Term Loan				
-From Banks		-	-	-
-From Others	-	10.00	-	-
TOTAL	**484.10**	**584.12**	**781.31**	**20.23**

EASTERN LOGICA INFOWAY LIMITED

GAURAV GOEL
MANAGING DIRECTOR
DIN NO: 00432340

EASTERN LOGICA INFOWAY LIMITED

SHWETA GOEL
Whole Time Director
DIN No.-00434584

EASTERN LOGICA INFOWAY LIMITED

Deepak Kumar Jha.
CHIEF FINANCIAL OFFICER

EASTERN LOGICA INFOWAY LIMITED

COMPANY SECRETARY
Mem No.- A37950

R. RAMPURIA & COMPANY
FRN-325211E
Chartered Accountants

Terms of Security of Secured Borrowings
a) Car loans are secured against hypothecation of car and charge for the same are registered with the respective Public Vehicle Department where the car is registered. As such, no seprate charge with ROC has been registered, as matter of general practice adopted by the financing bank in such cases.
b) The Company has availed Covid-19 Emergency Credit Line ("CECL") by way of Working Capital Term Loan Facility from State Bank of India, N. S. Road Branch Kolkata to the extent of ₹ 0.99 Cr repayable in 18 equated monthly installment after a moratorium period of 6 months from the date of disbursement of the loan. Moratorium on Principal amount for a period of 6 months and Interest will continue to accrue and become payable during the Moratorium Period. Principal outstanding amount to be repaid in 18 equal monthly instalments i.e ₹ 16,38,889/- after the expiry of the Moratorium Period.
c) The Company has availed Guaranteed Emergency Credit Line ("GECL") by way of Working Capital Term Loan Facility from State Bank of India, N. S. Road Branch Kolkata to the extent of ₹ 5,30,00,000 repayable in 36 equal monthly installment after a moratorium period of 12 months from the date of disbursement of the loan. Moratorium on Principal amount for a period of 12 months and Interest will continue to accrue and become payable during the Moratorium Period. Principal outstanding amount to be repaid in 36 equal monthly instalments i.e ₹14,72,223/- after the expiry of the Moratorium Period.
d) 'The Company has availed Guaranteed Emergency Credit Line ("GECL") - Extension by way of Working Capital Term Loan Facility from State Bank of India, N. S. Road Branch Kolkata to the extent of ₹ 2.65 Crore repayable in 36 equal monthly installment after a moratorium period of 24 months from the date of disbursement of the loan. Moratorium on Principal amount for a period of 24 months and Interest will continue to accrue and become payable during the Moratorium Period. Principal outstanding amount to be repaid in 36 equal monthly instalments i.e ₹ 7.36 Lakhs after the expiry of the Moratorium Period.
e) During the year the Company has taken Line of Credit facility of ₹ 5 Crore from Aditya Birla Finance Ltd for Working Capital and purchase of inventory for the purpose of sales through Amazon Seller Services Limited. Against this loan personal Guarantee given by Mr. Gaurav Goel and Mrs. Shweta Goel
f) The Company has taken Channel Financing i.e Renewal cum enhancement of Purchase Invoice Discounting of channel partner buying from Rashi Peripherals Pvt. Ltd., Redington India Ltd. and Superton Electronics Pvt Ltd of ₹ 5 Crore from Hero Fincorp Ltd against lien of STDR of ₹ 40 Lakh brought in the name of third party (Himadri Dealcom Pvt Ltd) and Gurantee given by Mr. Gaurav Goel, Mrs. Shweta Goel and Himadri Dealcom Pvt Ltd.
g) The Company has taken Channel Financing i.e Renewal cum enhancement of Purchase Invoice Discounting of channel partner buying from Savex Technologies Private Limited of ` 3 Crore from Profectus Capital Private Limited against residual charge of inventory and receivables financed by Profectus Capital Private Limited along with secondary security of Cash Collateral to the extent of 10% of Loan Sanction limit and Gurantee given by Mr. Gaurav Goel, Mrs. Shweta Goel and Himadri Dealcom Pvt Ltd.
h) The Company has taken Channel Financing i.e Renewal cum enhancement of Purchase Invoice Discounting of channel partner buying from Ingram Micro India Private Limited of ₹ 5 Crore from Tata Capital Finance Service Limited lien of STDR of ₹ 25 Lakhs brought in the name of promoter Mr. Gaurav Goel and Gurantee given by Mr. Gaurav Goel and Mrs. Shweta Goel.
i) The Company has taken a Term Loan of ₹ 60 Lakh from Tata Capital Finance Services Limited which was availed as an additional facility to the extent of 20% of the Channel Financinig facility already existing with them of ₹ 3.00 Cr at a floating interest rate of 10.5% P.A, payable in 24 monthly instalments with the first installment paid on 15th Aug, 2021 and the last installment due on 15th July, 2023.
j) The Company has taken Unsecured Business Loan facility from Axis Bank, Kotak Mahindra Bank, ICICI Bank and HDFC Bank respectively.
k) The Company has taken Channel Financing facility from Tata Capital Finance Service Limited, Hero Fincorp Limited and Incred Financial Services Limited of ₹ 3,00,00,000, ₹ 4,00,00,000, ₹ 50,00,000 and ₹ 50,00,000 respectively.
l) The Company has taken Two Channel Financing facilites from Zen Lefin Pvt Ltd amounting to ₹ 1,50,00,000 and ₹ 3,50,00,000.
m) The Company has taken Two Channel Financing facilites from TVS Credit Services Limited amounting to ₹ 3,00,00,000 and ₹ 2,00,00,000.
n) The Company has taken a Channel Financing facilites from Cholamandalam Investment and Finance Company Ltd amounting to ₹ 5,00,00,000

EASTERN LOGICA INFOWAY LIMITED

Gaurav Goel

GAURAV GOEL
MANAGING DIRECTOR
DIN NO: 00432340

EASTERN LOGICA INFOWAY LIMITED

Shweta Goel

SHWETA GOEL
Whole Time Director
DIN No.-00434584

EASTERN LOGICA INFOWAY LIMITED

Deepak Kumar Jha.

CHIEF FINANCIAL OFFICER

R. RAMPURIA & COMPANY * Chartered Accountants * FRN-325211E

EASTERN LOGICA INFOWAY LIMITED

COMPANY SECRETARY
(Mem No.- A37950)

DETAILS OF LONG TERM PROVISIONS AS RESTATED

ANNEXURE - VIII

(₹ In Lakhs)

Particulars	As at September 30, 2022	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
Provision for Gratuity	59.13	45.42	46.54	38.72
TOTAL	**59.13**	**45.42**	**46.54**	**38.72**

DETAILS OF SHORT TERM BORROWINGS AS RESTATED

ANNEXURE - IX

(₹ In Lakhs)

Particulars	As at September 30, 2022	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
Secured				
-Cash Credit from Banks	2,737.98	3,706.93	2,523.94	2,554.75
Unsecured				
-Loan from Bank	-	-	-	15.23
-Loan from Body Corporate	2,296.07	1,450.81	1,089.82	322.72
Current Maturities of Long-term Debt	176.67	225.67	18.64	18.91
TOTAL	**5,210.72**	**5,383.41**	**3,632.40**	**2,911.61**

a) The Company has taken Cash Credit facilities from State Bank of India, SME N. S. Road Branch, with a sanctioned limit of ₹ 40.00 crores which is Secured as follows, as per sanction letter terms:-

(A) Primary Securities (State Bank of India)

1) Exclusive hypothecation charge on all stocks, receivables and other current assets (both present and future) created out of the Bank Finance.

(B) Collateral Securities (State Bank of India)

1) Equitable mortgage of the entire 1st floor comprising 3100 Sq ft, more or less, together with undivided portion share of land at premises no 2, Saklat Palace, situated in ward No. 46 of P.S Bowbazar, Kolkata, in the name of Sri Gaurav Goel, Smt. Shweta Goel and Sri Rakesh Kumar Goel of Sale deed No. 09062 for 2012, registered in A.R.A - II Kolkata, Dist.

2) Lien on STDR in the name of the company amounting to ₹ 7.00 crores.

3) Hypothecation of Plant & Machinery and Other current assets, both present and future, in the name of M/s Eastern Logica Infoway Ltd.

4) Lien of SBI Mutual fund of ₹ 1.70 Cr (Realisable Value) Face Value: ₹ 2.00 Cr. Margin : 15%

5) STDR of ₹ 3.03 Crores brought in the name of third party (Himadri Dealcom Pvt Ltd)

6) Equitable Mortgage of Freehold Residential Flat on Entire first Floor of Property Bearing No.D-941, area admeasuring 492 sq. Yard or 411.37 sqm with One Car Parking & one Servant Quarter, situated at New Friends colony, New Delhi in favour of Shri Gaurav Goel & Smt.Shweta Goel which is duly registered as document No.3752,1in Addl.Book No.l, Volume No.381, on page 108 to 126, dated 09.08.2017 registered in the office of Sub Registrar-V(l),New Delhi.

(C) Guarantees

1) Personal guarantee of Mr. Gaurav Goel, Mrs.Shweta Goel, Mr. Rakesh Goel (Personal Gurantee of Shri. R. K. Goel is restricted to that of collateral property located at 1st floor of the Premises no. 2, Saklat Place, situated in ward no. 46 of Kolkata Municipal Corporation under P.S. Bowbazar Kolkata.

2) Corporate Guarantee - M/s. Himadri Dealcom Pvt Ltd.

R. RAMPURIA & COMP. FRN-325211E Chartered Accountants

EASTERN LOGICA INFOWAY LIMITED

GAURAV GOEL
MANAGING DIRECTOR
DIN NO: 00432240

EASTERN LOGICA INFOWAY LIMITED

SHWETA GOEL
Whole Time Director
DIN No.-00434584

EASTERN LOGICA INFOWAY LIMITED

CHIEF FINANCIAL OFFICER

EASTERN LOGICA INFOWAY LIMITED

COMPANY SECRETARY
Mem No.- A37950

DETAILS OF TRADE PAYABLES AS RESTATED

ANNEXURE - X

(₹ In Lakhs)

Particulars	As at September 30, 2022	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
Due to Micro, Small and Medium Enterprises	103.69	6.09	44.20	21.55
Due to others	2,709.21	2,633.95	2,369.98	2,337.81
TOTAL	**2,812.90**	**2,640.04**	**2,414.18**	**2,359.36**

Trade Payable for goods are subject to confirmation and reconciliation (if any)

(Refer Annexure -XXXII for ageing)

DETAILS OF OTHER CURRENT LIABILITES AS RESTATED

ANNEXURE - XI

(₹ In Lakhs)

Particulars	As at September 30, 2022	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
Liabilities:		-	-	-
-For Expenses	76.10	136.53	26.12	157.69
-For Others	216.11	275.73	106.32	56.26
Advance received from customers	39.08	25.93	106.03	45.80
TOTAL	**331.29**	**438.19**	**238.47**	**259.75**

DETAILS OF SHORT TERM PROVISIONS AS RESTATED

ANNEXURE - XII

(₹ In Lakhs)

Particulars	As at September 30, 2022	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
Provision for Gratuity	1.13	1.01	0.93	0.19
Provision for Tax	59.08	101.22	84.58	68.40
TOTAL	**60.21**	**102.23**	**85.51**	**68.59**

TERN LOGICA INFOWAY LIMITED

EASTERN LOGICA INFOWAY LIMITED

EASTERN LOGICA INFOWAY LIMITED

GAGRAM GOEL
MANAGING DIRECTOR
DIN NO: 00432340

SHWETA GOEL
Whole Time Director
DIN No.-00434584

Deepak Kumar Jha.
CHIEF FINANCIAL OFFICER

EASTERN LOGICA INFOWAY LIMITED

COMPANY SECRETARY
Mem No. - A39950

R. RAMPURIA & COMPANY
FRN-325211E
Chartered Accountants

EASTERN LOGICA INFOWAY LTD.

ANNEXUR XIII

DETAILS OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS RESTATED

(₹ In Lakhs)

Particulars	Gross Block				Depreciation				Net Block	
	AS AT 31.03.2022	ADDITION	DEDUCTIONS	AS AT 30.09.2022	UPTO 01.04.2022	FOR THE YEAR	DEDUCTIONS	UPTO 30.09.2022	AS AT 30.09.2022	AS AT 31.03.2022
Property, Plant & Equipment										
Aquaguard	0.34	-	-	0.34	0.33	-	-	0.33	0.02	0.02
Refrigerator	0.76	-	-	0.76	0.72	-	-	0.72	0.04	0.04
Air-conditioner	22.12	0.39	-	22.51	18.93	0.60	-	19.53	2.99	3.19
Fax Machine	0.11	-	-	0.11	0.10	-	-	0.10	0.01	0.01
Television	1.19	-	-	1.19	1.13	-	-	1.13	0.06	0.06
Electrical Equipment	3.00	0.26	-	3.26	0.95	0.28	-	1.24	2.02	2.05
CCTV	3.08	0.08	-	3.16	2.77	0.04	-	2.81	0.35	0.32
Office Equipment	2.66	0.22	-	2.87	2.17	0.10	-	2.28	0.60	0.49
Mobile Phone	2.38	-	-	2.38	2.26	-	-	2.26	0.12	0.12
Computer & Software	66.72	0.26	-	66.98	58.58	2.39	-	60.97	6.01	8.14
Furniture & Fixture	147.83	6.26	-	154.09	126.48	2.88	-	129.36	24.73	21.35
Motor Car	112.93	-	-	112.93	92.73	2.98	-	95.71	17.23	20.20
Grand Total	**363.12**	**7.46**	**-**	**370.58**	**307.14**	**9.28**	**-**	**316.42**	**54.16**	**55.98**

EASTERN LOGICA INFOWAY LIMITED

GAURAV GOEL
MANAGING DIRECTOR
DIN NO: 00432340

EASTERN LOGICA INFOWAY LIMITED

SHWETA GOEL
Whole Time Director
DIN No.-00434584

EASTERN LOGICA INFOWAY LIMITED

CHIEF FINANCIAL OFFICER

EASTERN LOGICA INFOWAY LIMITED

COMPANY SECRETARY
(Mem No. - A37950)

R. RAMKUMAR & COMPANY
FRN-325211E
Chartered Accountants

(₹ In Lakhs)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2021	ADDITIONS	DEDUCTIONS	AS AT 31.03.2022	UPTO 01.04.2021	FOR THE YEAR	DEDUCTIONS	UPTO 31.03.2022	AS AT 31.03.2022	AS AT 31.03.2021
Property, Plant & Equipment										
Aquaguard	0.34	-	-	0.34	0.32	-	-	0.32	0.02	0.02
Refrigerator	0.76	-	-	0.76	0.72	-	-	0.72	0.04	0.04
Air-conditioner	19.64	2.49	-	22.13	18.04	0.89	-	18.93	3.20	1.60
Fax Machine	0.11	-	-	0.11	0.10	-	-	0.10	0.01	0.01
Television	1.19	-	-	1.19	1.13	-	-	1.13	0.06	0.06
Electrical Equipment	0.81	2.19	-	3.00	0.74	0.21	-	0.95	2.05	0.07
CCTV	3.09	-	-	3.09	2.70	0.10	-	2.80	0.29	0.39
Office Equipment	2.41	0.26	-	2.67	1.96	0.20	-	2.16	0.51	0.45
Mobile Phone	2.38	-	-	2.38	2.26	-	-	2.26	0.12	0.12
Computer & Software	65.81	0.92	-	66.73	48.35	10.24	-	58.59	8.14	17.46
Furniture & Fixture	137.24	10.59	-	147.83	122.86	3.62	-	126.48	21.35	14.38
Motor Car	112.94	-	-	112.94	83.91	8.84	-	92.75	20.19	29.03
Grand Total	**346.72**	**16.45**	**-**	**363.17**	**283.09**	**24.10**	**-**	**307.19**	**55.98**	**63.63**

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EASTERN LOGICA INFOWAY LIMITED

Gaurav Goel

GAURAV GOEL
MANAGING DIRECTOR
DIN NO: 00432340

EASTERN LOGICA INFOWAY LIMITED

Shweta Goel

SHWETA GOEL
Whole Time Director
DIN No.-00434584

EASTERN LOGICA INFOWAY LIMITED

Deepak Kumar Jha.

CHIEF FINANCIAL OFFICER

EASTERN LOGICA INFOWAY LIMITED

SK Tandon

COMPANY SECRETARY
(Mem No.- A37950)

R. RAMPURIA & COMPANY
FRN-325211E
Chartered Accountants

(₹ In Lakhs)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2020	ADDITIONS	DEDUCTIONS	AS AT 31.03.2021	UPTO 01.04.2020	FOR THE YEAR	DEDUCTIONS	UPTO 31.03.2021	AS AT 31.03.2021	AS AT 31.03.2020
Property, Plant & Equipment										
Aquaguard	0.34	-	-	0.34	0.32	-	-	0.32	0.02	0.02
Refrigerator	0.76	-	-	0.76	0.72	-	-	0.72	0.04	0.04
Air-conditioner	19.64	-	-	19.64	17.34	0.70	-	18.04	1.60	2.30
Fax Machine	0.11	-	-	0.11	0.10	-	-	0.10	0.01	0.01
Television	1.19	-	-	1.19	1.13	-	-	1.13	0.06	0.06
Electrical Equipment	0.81	-	-	0.81	0.71	0.03	-	0.74	0.07	0.10
CCTV	3.09	-	-	3.09	2.52	0.18	-	2.70	0.39	0.57
Office Equipment	2.34	0.07	-	2.41	1.77	0.19	-	1.96	0.45	0.57
Mobile Phone	2.38	-	-	2.38	2.26	-	-	2.26	0.12	0.12
Computer & Software	37.25	28.56	-	65.81	33.09	15.26	-	48.35	17.46	4.16
Furniture & Fixture	134.44	2.80	-	137.24	119.13	3.73	-	122.86	14.38	15.31
Motor Car	112.94	-	-	112.94	71.06	12.85	-	83.91	29.03	41.88
Grand Total	**315.29**	**31.43**	**-**	**346.72**	**250.15**	**32.94**	**-**	**283.09**	**63.63**	**65.14**

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EASTERN LOGICA INFOWAY LIMITED

GAURAV GOEL
MANAGING DIRECTOR
DIN NO: 00432340

EASTERN LOGICA INFOWAY LIMITED

SHWETA GOEL
Whole Time Director
DIN No.-00434584

EASTERN LOGICA INFOWAY LIMITED

CHIEF FINANCIAL OFFICER

EASTERN LOGICA INFOWAY LIMITED

COMPANY SECRETARY
(Mem No.- A37950)

R. RAMESH & COMPANY
FRN-325211E
Chartered Accountants

(₹ In Lakhs)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2019	ADDITIONS	DEDUCTIONS	AS AT 31.03.2020	UPTO 01.04.2019	FOR THE YEAR	DEDUCTIONS	UPTO 31.03.2020	AS AT 31.03.2020	AS AT 31.03.2019
Property, Plant & Equipment										
Aquaguard	0.34	-	-	0.34	0.31	0.01	-	0.32	0.02	0.03
Refrigerator	0.76	-	-	0.76	0.71	0.01	-	0.72	0.04	0.05
Air-conditioner	19.64	-	-	19.64	16.19	1.15	-	17.34	2.30	3.45
Fax Machine	0.11	-	-	0.11	0.10	-	-	0.10	0.01	0.01
Television	1.19	-	-	1.19	1.13	-	-	1.13	0.06	0.06
Electrical Equipment	0.81	-	-	0.81	0.67	0.04	-	0.71	0.10	0.14
CCTV	2.98	0.11	-	3.09	2.33	0.19	-	2.52	0.57	0.65
Office Equipment	1.95	0.39	-	2.34	1.44	0.33	-	1.77	0.57	0.51
Mobile Phone	2.38	-	-	2.38	2.26	-	-	2.26	0.12	0.12
Computer & Software	35.39	1.86	-	37.25	28.70	4.39	-	33.09	4.16	6.69
Furniture & Fixture	134.44	-	-	134.44	113.66	5.47	-	119.13	15.31	20.78
Motor Car	96.84	16.10	-	112.94	54.60	16.46	-	71.06	41.88	42.24
Grand Total	**296.83**	**18.46**	**-**	**315.29**	**222.10**	**28.05**	**-**	**250.15**	**65.14**	**74.73**

EASTERN LOGICA INFOWAY LIMITED
Gaurav Goel
GAURAV GOEL
MANAGING DIRECTOR
DIN NO: 00432340

EASTERN LOGICA INFOWAY LIMITED
Shweta Goel
SHWETA GOEL
Whole Time Director
DIN No.-00434584

EASTERN LOGICA INFOWAY LIMITED
Deepak Kumar Jha.
CHIEF FINANCIAL OFFICER

EASTERN LOGICA INFOWAY LIMITED
COMPANY SECRETARY
(Mem No.- A37950)

R. RAMPURIA & COMPANY
FRN-325211E
Chartered Accountants

DETAILS OF NON CURRENT INVESTMENT AS RESTATED **ANNEXURE - XIV**

(₹ In Lakhs)

Particulars	As at September 30, 2022	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
Other Bank Balances	-	-	-	-
(Comprises of margin deposits with bank having remaining maturity for more than 12 months)				
Quoted, Non-Trade Investments				
Investment in Mutual Funds				
-486,722.757 units of SBI Magnum Medium Duration Fund Regular Growth	200.00	200.00	-	-
Unquoted				
Investment in Others				
30 No. of Gold Coins of 10 GM Each	7.52	7.52	7.52	7.52
TOTAL	**207.52**	**207.52**	**7.52**	**7.52**
Aggregate market value of quoted investments	**200.48**	**200.48**	-	-
Aggregate amount of unquoted investments	**7.52**	**7.52**	**7.52**	**7.52**
Aggregate provision for diminution in value of investments	-	-	-	-

DETAILS OF DEFERRED TAX AS RESTATED **ANNEXURE - XV**

(₹ In Lakhs)

Particulars	As at September 30, 2022	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
Deferred tax arising on account of:				
-Difference in Written Down Value as per Income Tax Act, 1961 and Companies Act, 2013	21.04	21.48	22.02	21.02
-Provision for Gratuity	3.48	11.69	11.95	9.79
TOTAL	24.52	**33.17**	**33.97**	**30.81**

DETAILS OF LONG-TERM LOANS & ADVANCES AS RESTATED **ANNEXURE - XVI**

(₹ In Lakhs)

Particulars	As at September 30, 2022	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
Security Deposit	-	-	-	-
Income Tax Refund Receivable	228.39	46.01	6.40	11.77
TOTAL	**228.39**	**46.01**	**6.40**	**11.77**

EASTERN LOGICA INFOWAY LIMITED

Gaurav Goel

GAURAV GOEL
MANAGING DIRECTOR
DIN NO: 00432340

EASTERN LOGICA INFOWAY LIMITED

Shweta Goel

SHWETA GOEL
Whole Time Director
DIN No.-00434584

EASTERN LOGICA INFOWAY LIMITED

Deepak Kumar Jha.

CHIEF FINANCIAL OFFICER

R. RAMPURIA & COMPANY * FRN-325211E * Chartered Accountants

EASTERN LOGICA INFOWAY LIMITED

COMPANY SECRETARY
(Membership No. - A37950)

DETAILS OF OTHER NON CURRENT ASSETS AS RESTATED **ANNEXURE - XVII**

(₹ In Lakhs)

Particulars	As at September 30, 2022	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
Security Deposit	142.12	140.53	136.02	144.81
Provident Fund Advance (Paid under protest)	0.07	0.07	0.07	0.07
Other Bank Balances	718.50	705.63	602.00	590.81
(Comprises of margin deposits with bank having remaining maturity for more than 12 months)				
TOTAL	**860.69**	**846.23**	**738.09**	**735.69**

DETAILS OF INVENTORIES AS RESTATED **ANNEXURE - XVIII**

(₹ In Lakhs)

Particulars	As at September 30, 2022	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
Stock in Trade	5,424.95	5,602.81	4,022.93	3,362.13
TOTAL	**5,424.95**	**5,602.81**	**4,022.93**	**3,362.13**
As per inventory taken, valued and certified by management				

DETAILS OF TRADE RECEIVABLES AS RESTATED **ANNEXURE - XIX**

(₹ In Lakhs)

Particulars	As at September 30, 2022	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
Secured, Considered Good	-	-	-	-
Unsecured, Considered Good	4,783.84	4,496.68	4,657.06	3,515.80
Doubtful	-	-	-	-
TOTAL	**4,783.84**	**4,496.68**	**4,657.06**	**3,515.80**
Trade Receivable are subject to confirmation and reconciliation (if any). *(Refer Annexure -XXXIII for ageing)*				

DETAILS OF CASH & BANK BALANCES AS RESTATED **ANNEXURE - XX**

(₹ In Lakhs)

Particulars	As at September 30, 2022	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
Cash-in-Hand	11.62	85.39	44.89	101.44
Balance in Current Accounts	0.11	0.11	0.41	13.30
TOTAL	**11.73**	**85.50**	**45.30**	**114.74**

EASTERN LOGICA INFOWAY LIMITED

GAURAV GOEL
MANAGING DIRECTOR
DIN NO: 00432340

EASTERN LOGICA INFOWAY LIMITED

SHWETA GOEL
Whole Time Director
DIN No.-00434584

EASTERN LOGICA INFOWAY LIMITED

CHIEF FINANCIAL OFFICER

EASTERN LOGICA INFOWAY LIMITED

COMPANY SECRETARY
(Mem No.- A39950)

R. RAMPURIA & COMPANY FRN-325211E Chartered Accountants

DETAILS OF SHORT TERM LOAN AND ADVANCES AS RESTATED

ANNEXURE - XXI

(₹ In Lakhs)

Particulars	As at September 30, 2022	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
Advance to suppliers	149.45	227.82	91.11	198.90
Advances to staff	5.57	4.10	13.42	2.57
Other advances	4.37	19.82	41.62	43.51
TOTAL	**159.39**	**251.74**	**146.15**	**244.98**

DETAILS OF OTHER CURRENT ASSETS AS RESTATED

ANNEXURE - XXII

(₹ In Lakhs)

Particulars	As at September 30, 2022	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
Prepaid Expenses	0.36	3.44	4.79	2.94
Statutory Advances	713.03	1,002.87	585.98	355.96
Other Receivables	93.21	31.76	12.61	43.44
TOTAL	**806.60**	**1,038.07**	**603.38**	**402.34**

Other receivables are subject to confirmation and reconciliation(if any)

EASTERN LOGICA INFOWAY LIMITED

Gaurav Goel

GAURAV GOEL
MANAGING DIRECTOR
DIN NO: 00432340

EASTERN LOGICA INFOWAY LIMITED

Shweta Goel

SHWETA GOEL
Whole Time Director
DIN No.-00434584

EASTERN LOGICA INFOWAY LIMITED

Deepak Kumar Jha

CHIEF FINANCIAL OFFICER

EASTERN LOGICA INFOWAY LIMITED

COMPANY SECRETARY
(Mem No.- A37950)

R. RAMPURIA & COMPANY
FRN-325211E
Chartered Accountants

DETAILS OF REVENUE FROM OPERATIONS AS RESTATED

ANNEXURE - XXIII

(₹ In Lakhs)

Particulars	For the Period ended September 30, 2022	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2020
Sale of Goods	29,848.98	60,344.43	44,196.66	49,076.34
Sale of Services (AMC and Service Charges)	4.08	4.99	1.20	2.56
Incentive received on discounted sale	482.00	846.19	323.21	487.90
TOTAL	**30,335.06**	**61,195.61**	**44,521.07**	**49,566.80**

DETAILS OF OTHER INCOME AS RESTATED

ANNEXURE - XXIV

(₹ In Lakhs)

Particulars	For the Period ended September 30, 2022	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2020
Target Incentive	29.83	118.60	49.48	128.15
Collection Charges	0.16	0.47	0.52	4.88
Online Promotion & Discount Received	113.03	154.41	65.19	82.41
Freight Charges Received	0.04	0.08	0.54	-
Market Promotion Received	-	2.94	0.49	-
Profit On Sale Of Mutual Funds	-	-	-	14.54
Interest on Fixed Deposit	19.55	33.01	35.84	39.56
Interest on Income Tax Refund	-	-	0.38	-
Interest Received	-	4.85	7.00	3.55
Interest on Delayed Payment	-	-	-	0.64
Reimbursement of Sales Promotion	3.15	4.11	1.09	-
Rent Received	1.20	2.40	1.00	-
Liability no longer required	2.14	39.93	20.30	42.31
Supply of Market Information	-	1.60	-	-
TOTAL	**169.10**	**362.40**	**181.83**	**316.04**

DETAILS OF PURCHASES OF STOCK IN TRADE AS RESTATED

ANNEXURE - XXV

(₹ In Lakhs)

Particulars	For the Period ended September 30, 2022	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2020
Purchase of Stock in Trade	28,739.41	59,982.03	42,909.18	48,050.84
TOTAL	**28,739.41**	**59,982.03**	**42,909.18**	**48,050.84**

STERN LOGICA INFOWAY LIMITED

GAURAV GOEL
MANAGING DIRECTOR
DIN NO: 00432340

EASTERN LOGICA INFOWAY LIMITED

SHWETA GOEL
Whole Time Director
DIN No.-00434584

EASTERN LOGICA INFOWAY LIMITED

CHIEF FINANCIAL OFFICER

R. RAMPURIA & COMPANY FRN-325211E Chartered Accountants

EASTERN LOGICA INFOWAY LIMITED

COMPANY SECRETARY
(Mem No. - A39950)

DETAILS OF CHANGES IN INVENTORIES OF STOCK IN TRADE AS RESTATED

ANNEXURE - XXVI

(₹ In Lakhs)

Particulars	For the Period ended September 30, 2022	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2020
Opening Stock	5,602.81	4,022.93	3,362.13	2,815.70
Less:Closing Stock	(5,424.95)	(5,602.81)	(4,022.93)	(3,362.13)
TOTAL	**177.86**	**(1,579.88)**	**(660.80)**	**(546.43)**

DETAILS OF EMPLOYEE BENEFITS EXPENSE AS RESTATED

ANNEXURE - XXVII

(₹ In Lakhs)

Particulars	For the Period ended September 30, 2022	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2020
Salary	92.77	154.76	121.20	133.07
Bonus	18.38	17.18	13.90	16.14
HRA	49.83	83.12	65.23	71.29
Incentive to Staff	4.23	7.76	7.62	5.15
Leave Salary	0.18	19.26	15.83	9.91
Provident Fund	5.21	9.56	8.92	12.38
ESI	1.35	2.92	2.70	3.84
PF Admin. Charges	0.43	0.80	0.75	0.91
Gratuity Paid	14.66	5.05	8.98	14.41
Staff Education & Welfare	64.51	140.49	106.53	101.44
Exgratia	-	-	-	0.33
Directors' Remuneration	63.00	141.00	115.50	126.00
TOTAL	**314.55**	**581.90**	**467.16**	**494.87**

DETAILS OF FINANCE COST AS RESTATED

ANNEXURE - XXVIII

(₹ In Lakhs)

Particulars	For the Period ended September 30, 2022	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2020
Interest on Cash Credit	138.74	276.36	295.59	241.35
Interest on Car Loan	0.06	0.39	2.62	3.69
Interest on Loan from Bodies Corporates	107.28	152.16	91.21	78.43
Interest on Delayed payment	-	-	8.48	2.59
Interest on Delayed payment of taxes	-	2.96	1.55	1.26
Processing Fee	5.45	15.56	15.74	11.85
TOTAL	**251.53**	**447.43**	**415.19**	**339.17**

EASTERN LOGICA INFOWAY LIMITED

GAURAV GOEL
MANAGING DIRECTOR
DIN NO: 00433[illegible]

EASTERN LOGICA INFOWAY LIMITED

SHWETA GOEL
Whole Time Director
DIN No.-00434584

EASTERN LOGICA INFOWAY LIMITED

Deepak Kumar Jha.
CHIEF FINANCIAL OFFICER

R. RAMPURIA & COMPANY * FRN-325211E * Chartered Accountants

EASTERN LOGICA INFOWAY LIMITED

COMPANY SECRETARY
(Mem No. - A37950)

DETAILS OF DEPRECIATION AND AMORTIZATION EXPENSE AS RESTATED

ANNEXURE - XXIX

(₹ In Lakhs)

Particulars	For the Period ended September 30, 2022	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2020
Depreciation and Amortization Expenses	9.28	24.10	32.94	28.05
TOTAL	**9.28**	**24.10**	**32.94**	**28.05**

DETAILS OF OTHER EXPENSES AS RESTATED

ANNEXURE - XXX

(₹ In Lakhs)

Particulars	For the Period ended September 30, 2022	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2020
Bank Charges	18.57	39.26	33.87	28.94
Commission	494.73	1,191.23	785.14	833.14
Carriage Inward	4.13	23.29	18.38	6.23
Carriage Outward	6.39	8.14	2.70	0.55
Courier Charges	13.07	20.92	12.75	3.66
Credit Card Expenses	3.77	4.06	3.91	3.58
Delivery Charges	18.56	22.77	9.79	28.35
Electricity Charges	9.95	13.91	12.50	15.07
General Expenses	3.60	8.50	1.66	1.84
Legal, Professional & Consultancy Charges	2.80	38.96	17.13	6.24
Repairs & Maintenance	45.23	94.61	81.69	88.03
Packing Charges	4.89	6.66	6.34	7.41
Receipt of Marketing Services	-	1.60	-	-
Rent	82.89	75.46	68.05	79.43
Telephone Charges	0.56	3.41	3.06	4.69
Service Charges	-	-	1.46	7.30
Travelling & Conveyance	11.83	10.55	4.10	12.65
Shipping Charges	1.28	5.61	6.61	-
Business Promotion	35.56	42.73	46.36	58.49
Insurance Charges	3.53	6.01	4.70	2.08
Motor Car up keep	7.87	2.62	1.94	2.41
Online Selling Charges	8.50	43.02	57.06	47.88
Payment Reconciliation Charges	-	4.80	4.87	3.39
Statutory Assessment and Interest Paid	15.02	14.84	18.46	0.62
Printing & Stationery	2.04	4.04	2.58	3.54
Warranty Service	-	-	-	1.47
Internal Audit Fees	1.80	3.60	3.00	3.60
Auditors' Remuneration	2.00	5.60	5.60	5.45
Bad Debt & Claim Settelment	-	-	-	-
Prior Period Expenses	-	-	-	-
Other Administrative Expenses	14.55	19.71	11.32	4.44
	-	-	-	-
TOTAL	**813.12**	**1,715.91**	**1,225.03**	**1,260.48**

EASTERN LOGICA INFOWAY LIMITED

EASTERN LOGICA INFOWAY LIMITED

EASTERN LOGICA INFOWAY LIMITED

R. RAMPURIA & COMPANY FRN-325211E Chartered Accountants

Deepak Kumar Jha.
CHIEF FINANCIAL OFFICER

Gaurav Goel
GAURAV GOEL
MANAGING DIRECTOR
DIN NO: 00432348

Shweta Goel
SHWETA GOEL
Whole Time Director
DIN No.-00433455

EASTERN LOGICA INFOWAY LIMITED

Mem. No.- A37950 COMPANY SECRETARY

DETAILS OF BIFURCATIVE OTHER INCOME AS RESTATED ANNEXURE XXXI

(₹ In Lakhs)

Particulars	For the Period ended September 30, 2022	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2020	Nature
Other Income	169.10	362.40	181.83	316.04	As mentioned in the table below.
Net Profit Before Tax as Restated	199.73	385.19	314.20	255.86	-
Percentage	**84.66%**	**94.08%**	**57.87%**	**123.52%**	

Source of Other Income

(₹ In Lakhs)

Target Incentive	29.83	118.60	49.48	128.15	Recurring and related to Business Activity
Collection Charges	0.16	0.47	0.52	4.88	Recurring and related to Business Activity
Online Promotion & Discount Received	113.03	154.41	65.19	82.41	Recurring and related to Business Activity
Freight Charges Received	0.04	0.08	0.54	-	Non-Recurring and related to Business Activity
Market Promotion Received	-	2.94	0.49	-	Non-Recurring and related to Business Activity
Profit On Sale Of Mutual Funds	-	-	-	14.54	Non-Recurring and not related to Business Activity
Interest on Fixed Deposit	19.55	33.01	35.84	39.56	Recurring and not related to Business Activity
Interest on Income Tax Refund	-	-	0.38	-	Non-Recurring and not related to Business Activity
Interest Received	-	4.85	7.00	3.55	Non-Recurring and not related to Business Activity
Interest on Delayed Payment	-	-	-	0.64	Non-Recurring and related to Business Activity
Reimbursement of Sales Promotion	3.15	4.11	1.09	-	Non-Recurring and related to Business Activity
Rent Received	1.20	2.40	1.00	-	Non-Recurring and not related to Business Activity
Liability no longer required	2.14	39.93	20.30	42.31	Non-Recurring and related to Business Activity
Profit On Sale Of Motor Car	-	-	-	-	Non-Recurring and not related to Business Activity
SAD Received	-	-	-	-	Non-Recurring and not related to Business Activity
Supply of Market Information	-	1.60	-	-	Non-Recurring and not related to Business Activity
TOTAL	169.10	362.40	181.83	316.04	
Total Other income	**169.10**	**362.40**	**181.83**	**316.04**	

FRN-325211E

EASTERN LOGICA INFOWAY LIMITED

GAURAV GOEL
MANAGING DIRECTOR
DIN NO: 00432340

EASTERN LOGICA INFOWAY LIMITED

SHWETA GOEL
Whole Time Director
DIN No.-00434584

EASTERN LOGICA INFOWAY LIMITED

CHIEF FINANCIAL OFFICER

EASTERN LOGICA INFOWAY LIMITED

COMPANY SECRETARY
Mem No.- A37950

AGEING OF TRADE PAYABLES AS RESTATED **ANNEXURE - XXXII**

I. Ageing of Trade Payables as at September 30, 2022

(₹ In Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	103.68	-	-	-	103.68
(b) Others	2,690.89	18.32	-	-	2,709.21
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	2,794.57	18.32	-	-	2,812.89

I. Ageing of Trade Payables as at March 31, 2022

(₹ In Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	6.09	-	-	-	6.09
(b) Others	2,629.39	4.56	-	-	2,633.95
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	2,635.48	4.56	-	-	2,640.04

II. Ageing of Trade Payables as at March 31, 2021

(₹ In Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	44.20	-	-	-	44.20
(b) Others	2,181.97	188.01	-	-	2,369.98
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	2,226.17	188.01	-	-	2,414.18

III. Ageing of Trade Payables as at March 31, 2020

(₹ In Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	21.55	-	-	-	21.55
(b) Others	2,337.81	-	-	-	2,337.81
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	2,359.36	-	-	-	2,359.36

\STERN LOGICA INFOWAY LIMITED EASTERN LOGICA INFOWAY LIMITED EASTERN LOGICA INFOWAY LIMITED

Gaurav Goel
GAURAV GOEL
MANAGING DIRECTOR
DIN NO: 00432340

Shweta Goel
SHWETA GOEL
Whole Time Director
DIN No.-00434584

Deepak Kumar Jha.
CHIEF FINANCIAL OFFICER

EASTERN LOGICA INFOWAY LIMITED
COMPANY SECRETARY
Mem No-- A39950

R. RAMPURIA & COMPANY * FRN-325211E * Chartered Accountants

AGEING OF TRADE RECEIVABLES AS RESTATED **ANNEXURE XXXIII**

I. Ageing of Trade Receivables as at September 30, 2022 (₹ In Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	4,638.26	56.21	24.28	28.90	25.86	4,773.52
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	2.42	1.52	-	-	6.38	10.32
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	**4,640.68**	**57.74**	**24.28**	**28.90**	**32.24**	**4,783.84**

I. Ageing of Trade Receivables as at March 31, 2022 (₹ In Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	4,289.06	135.41	9.89	33.88	22.05	4,490.29
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	0.01	6.38	6.39
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	**4,289.06**	**135.41**	**9.89**	**33.89**	**28.43**	**4,496.68**

I. Ageing of Trade Receivables as at March 31, 2021 (₹ In Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	4,249.56	53.80	259.53	63.16	24.58	4,650.63
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	0.06	0.85	5.53	6.44
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	**4,249.56**	**53.80**	**259.59**	**64.01**	**30.11**	**4,657.07**

I. Ageing of Trade Receivables as at March 31, 2020 (₹ In Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	3,142.21	258.99	30.16	63.66	20.78	3,515.80
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	**3,142.21**	**258.99**	**30.16**	**63.66**	**20.78**	**3,515.80**

ASTERN LOGICA INFOWAY LIMITED
Gaurav Goel
GAURAV GOEL
MANAGING DIRECTOR
DIN NO: 00432340

EASTERN LOGICA INFOWAY LIMITED
Shweta Goel
SHWETA GOEL
Whole Time Director
DIN No.-00434584

EASTERN LOGICA INFOWAY LIMITED
Deepak Kumar Jha.
CHIEF FINANCIAL OFFICER

EASTERN LOGICA INFOWAY LIMITED
COMPANY SECRETARY
Mem No. - A39950

R. RAMPURIA & COMPANY * FRN-325211E * Chartered Accountants

AGEING OF TRADE RECEIVABLES AS RESTATED

ANNEXURE XXXIII

I. Ageing of Trade Receivables as at September 30, 2022

(₹ In Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	4,638.26	56.21	24.28	28.90	25.86	4,773.52
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	2.42	1.52	-	-	6.38	10.32
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	**4,640.68**	**57.74**	**24.28**	**28.90**	**32.24**	**4,783.84**

I. Ageing of Trade Receivables as at March 31, 2022

(₹ In Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	4,289.06	135.41	9.89	33.88	22.05	4,490.29
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	0.01	6.38	6.39
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	**4,289.06**	**135.41**	**9.89**	**33.89**	**28.43**	**4,496.68**

I. Ageing of Trade Receivables as at March 31, 2021

(₹ In Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	4,249.56	53.80	259.53	63.16	24.58	4,650.63
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	0.06	0.85	5.53	6.44
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	**4,249.56**	**53.80**	**259.59**	**64.01**	**30.11**	**4,657.07**

I. Ageing of Trade Receivables as at March 31, 2020

(₹ In Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	3,142.21	258.99	30.16	63.66	20.78	3,515.80
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	**3,142.21**	**258.99**	**30.16**	**63.66**	**20.78**	**3,515.80**

EASTERN LOGICA INFOWAY LIMITED

Gaurav Goel

GAURAV GOEL
MANAGING DIRECTOR
DIN NO: 00432340

EASTERN LOGICA INFOWAY LIMITED

Shweta Goel

SHWETA GOEL
Whole Time Director
DIN No.-00434584

EASTERN LOGICA INFOWAY LIMITED

Deepak Kumar Jha.

CHIEF FINANCIAL OFFICER

EASTERN LOGICA INFOWAY LIMITED

COMPANY SECRETARY
Mem No. - A37950

R. RAMPURIA & COMPANY
FRN-325211E
Chartered Accountants

DETAILS OF CONTINGENT LIABILITIES & COMMITMENTS AS RESTATED

ANNEXURE - XXXIV

(₹ In Lakhs)

Particulars	As at September 30, 2022	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
I. Contingent Liabilities				
(a) claims against the company not acknowledged as debt*	470.57	470.57	470.57	234.24
(b) guarantees exlcluding financial guarantees; and		-	-	-
(c) other money for which the company is contingently liable.		-	-	-
II. Commitments-				
(a) estimated amount of contracts remaining to be executed on capital account and not provided for		-	-	-
(b) uncalled liability on shares and other investments partly paid		-	-	-
(c) other commitments		-	-	-

claims against the company not acknowledged as debt

1. The Company had received an assessment order cum demand notice from Assessing Officer of Income Tax Act, 1961 vide Letter no. ITBA/COM/F/17/2019-20/1021886628(1), dated 07.12.2019 for sum of ₹ 45.74 lakhs under assessment 143(3)/147 for the period 2012-13. The Company had filled Appeal to the Commissioner of Income Tax as on 06.01.2020 having Acknowledgement No. 287976381060120 the same is still pending.
2. The Company had received an assessment order cum demand notice from Assessing Officer of Income Tax Act, 1961 vide Notice no. ITBA/AST/S/156/2019-20/1023269269(1), dated 27.12.2019 for sum of ₹ 10.75 lakhs under assessment 143(3) for the period 2017-18. The Company had filled Appeal to the Commissioner of Income Tax as on 25.01.2020 having Acknowledgement No. 295916211250120 the same is still pending.
3. The Company had received an order under Goods and Service Tax Act, 2017 (For Delhi Branch) vide order no. ZD0702210082714, dated 08.02.2021 for incorrect admissibility of input tax credit of tax paid or deemed to have been paid for sum of ₹ 28.94 lakhs being towards Tax Payable and ₹ 5.86 lakhs towards interest thereon and ₹ 28.94 lakhs towards Penalty for the period from December 2019 to March 2020. Against this order the Company had filled Appeal (Form GST APL-01 (Appeal to Appellate Authority)) as on 16.04.2021 and deposited 10% of Tax Laibility i.e ₹ 2.89 Lacs and the same is still pending.
4. The Company had received an order under Goods and Service Tax Act, 2017 (For Delhi Branch) vide order no. ZD0702210082790, dated 08.02.2021 for incorrect admissibility of input tax credit of tax paid or deemed to have been paid for sum of ₹ 38.66 lakhs being towards Tax Payable and ₹ 4.45 lakhs towards interest thereon and ₹ 38.66 lakhs towards Penalty for the period from April 2020 to July 2020. Against this order the Company had filled Appeal (Form GST APL-01 (Appeal to Appellate Authority)) as on 16.04.2021 and deposited 10% of Tax Laibility i.e ₹ 3.86 Lacs and the same is still pending.

TERN LOGICA INFOWAY LIMITED

GAURAV GOEL
MANAGING DIRECTOR
DIN NO: 00433340

EASTERN LOGICA INFOWAY LIMITED

SHWETA GOEL
Whole Time Director
DIN No.-004345

R. RAMPURIA & COMPANY FRN-325211E Chartered Accountants

EASTERN LOGICA INFOWAY LIMITED

CHIEF FINANCIAL OFFICER

EASTERN LOGICA INFOWAY LIMITED

COMPANY SECRETARY
Mem No.- A37950

5. The Company had received an order from Commercial Tax Officer of Government of Telangana, Commercial Taxes Department (For Hyderabad Branch) vide order no. 17930 dated 28.02.2020 for the sum of ₹ 170.58 lakhs towards tax component for the period 2015-16 to 2017-18. Against this order the Company had filled writ petition before the Honourable Telangana Highcourt as on 18.03.2021 and Highcourt stayed the demand order dated 22.03.2021.
6. The Company had received an order from Commercial Tax Officer of Government of Telangana, Commercial Taxes Department (For Hyderabad Branch) vide order no.80696 dated 17.12.2020 for the sum of ₹ 42.65 lakhs towards penalty component for the period 2015-16 to 2017-18. Against this order the Company had filled writ petition before the Honourable Telangana Highcourt as on 22.04.2021 and Highcourt stayed the demand order dated 26.04.2021.
7. The Company had received an order from Commercial Tax Officer of Government of Telangana, Commercial Taxes Department (For Hyderabad Branch) vide order no. CST/36970508396/16-17 dated 28.12.2020 for the sum of ₹ 43.23 lakhs for the period 2016-17. Demand notice in form CST VIII is issued for this case. Having regard to the order dated 15-05-2020 in I.A.No.1 of 2020 in W.P.No. 6819 of 2020, there has been an interim stay.
8. Company had received a show cause cum demand notice from Assistant Commissioner, Provident Fund, (Ministry of Labour, Govt of India) vide refrence no. R-NE/WB/44474/CC-III/08, dated 27.12.2007 for sum of ₹ 3.2 lakhs being ₹ 2.47 lakhs towards assessed PF dues and ₹ 0.56 lakhs towards interest thereon for the period from December 2004 to February 2007. The Company has taken stay order from Calcutta High Court vide there case no. W.P. 25860 (W) of 2008 dated 19.12.2008. No further action in this case from department side is reported by the managment on the said stay order, neither is the same reported to have been dropped by the department.
9.The Company had received an assessment order from Sales Tax Officer of West Bengal Tax on Entry of Goods into Local Areas Act,2012 vide Case no. 2016-2017/58/04/E/5 And Memo No:1224 ,dated 21.06.2019 for the period 01.04.2016 to 31.03.2017 for sum of ₹ 2.51 lakhs as tax component, ₹ 1.39 Lakhs for interest and ₹ 0.24 Lakhs for late fees. The Same is still pending.
10.The Company had received an assessment order from Sales Tax Officer of West Bengal Tax on Entry of Goods into Local Areas Act, 2012 vide Case no. 2017-2018/58/04/E/7 and Memo No:145 ,dated 10.06.2020 for the period 01.04.2017 to 10.06.2017 for sum of ₹ 2.96 lakhs as tax component, ₹ 1.88 lakhs for interest and ₹ 0.095 lakhs for late fees. The same is still pending.

Note: The above details should be read with the significant accounting policies and notes to restated summary, statement of assets & liabilities, profits and losses and cash flows appearing in Annexure I - III.

EASTERN LOGICA INFOWAY LIMITED

GAURAV GOEL
MANAGING DIRECTOR
DIN NO: 00432340

EASTERN LOGICA INFOWAY LIMITED

SHWETA GOEL
Whole Time Director
DIN No.-00434584

EASTERN LOGICA INFOWAY LIMITED

CHIEF FINANCIAL OFFICER

EASTERN LOGICA INFOWAY LIMITED

COMPANY SECRETARY
Mem No. - A37950

R. RAMPURIA & COMPANY
FRN-325211E
Chartered Accountants

ANNEXURE - XXXV

(₹ In Lakhs)

DETAILS OF RELATED PARTY TRANSACTION AS RESTATED

Name of Related Party	Nature of Relationship	Nature of Transaction	Amount of transaction during the period ended September 30, 2022	Amount outstanding as on September 30, 2022 (Payable)/ Receivable	Amount of transaction during the period ended March 31, 2022	Amount outstanding as on March 31, 2022 (Payable)/ Receivable	Amount of transaction during the year ended March 31, 2021	Amount outstanding as on March 31, 2021 (Payable)/ Receivable	Amount of transaction during the year ended March 31, 2020	Amount outstanding as on March 31 ,2020 (Payable)/ Receivable
Gaurav Goel	Director	Director Remuneration	25.92	(12.96)	62.64	(4.14)	60.95	5.05	66.00	0.00
		Rent	16.74	(3.11)	5.40	-	6.00	0.00	6.00	0.00
		Loan	-	-	20.00	-	-	-	-	-
		Share Allotment	-	-	15.69	-	-	-	-	-
		Sales/Trade Receivable	0.07	-	1.69	-	0.01	-	-	-
Shweta Goel	Director	Director Remuneration	23.53	(11.77)	54.54	-	73.66	3.41	60.00	(17.06)
		Rent	16.20	-	5.40	-	6.00	-	6.00	-
		Share Allotment	-	-	15.62	-	-	-	-	-
		Sales/Trade Receivable	-	-	-	-	0.09	-	1.72	1.72
Deepak Kumar Jha	Key Managerial Person	Remuneration to KMP	4.35	0.64	-	-	-	-	-	-
Shilu Kumari	Key Managerial Person	Remuneration to KMP	0.48	0.24	-	-	-	-	-	-
Sundeep Mishra	Key Managerial Person	Remuneration to KMP	6.78	0.92	-	-	-	-	-	-
Himadri Dealcom Pvt Ltd	Group Company	Purchase/Trade Payable	3,145.12	(70.52)	6,733.65	70.52	1,470.19	26.55	1,100.45	-
		Sales/Trade Receivable	412.75	70.52	437.57	16.80	244.45	251.13	478.18	117.11
Nirwan Logica Pvt Ltd	Group Company	Purchase/Trade Payable	145.78	(4.67)	424.32	(3.41)	297.56	(9.95)	58.64	(45.90)
		Sales/Trade Receivable	1.54	3.37	15.60	1.83	36.64	-	-	-
Logica Systems & Pheripherals Pvt Ltd	Group Company	Sales/Trade Receivable	328.82	-	646.71	142.20	132.59	-	-	-
		Purchase/Trade Payable	873.99	95.39	1,261.96	36.87	184.05	(35.30)	-	-
		Rent Income	3.07	3.07	2.83	-	1.18	1.18	-	-
		Reimbursement A/c	60.74	-	279.10	-	187.76	(3.54)	-	-
Kalpaturu Tradevin Pvt Ltd	Group Company	Purchase/Trade Payable	-	-0.06	-	-	-	-	-	-
Sonartari Tradelink Pvt Ltd	Group Company	Purchase/Trade Payable	2,393.48	4.34	3,735.61	2.54	953.20	(0.03)	2,242.66	21.01
		Sales/Trade Receivable	327.08	-	696.84	(20.66)	470.77	381.47	3,442.32	448.32

EASTERN LOGICA INFOWAY LIMITED

Gaurav Goel

GAURAV GOEL
MANAGING DIRECTOR
DIN NO: 00433340

EASTERN LOGICA INFOWAY LIMITED

Shweta Goel

SHWETA GOEL
Whole Time Director
DIN No.-004345

EASTERN LOGICA INFOWAY LIMITED

Deepak Kumar Jha.

CHIEF FINANCIAL OFFICER

EASTERN LOGICA INFOWAY LIMITED

COMPANY SECRETARY
Mem No. - A37950

R. RAMPURIA & COMPANY * Chartered Accountants * FRN-325211E

DETAILS OF SEGMENT REPORTING AS RESTATED ANNEXURE - XXXVI

I. The Company has identified business segment as its primary segment and geographical Segment as its secondary segment.
II. As the Company has the only activity in trading in Computers,Laptops,Mobiles,Computers Parts,& Accessaries etc as such the disclosure as required on primary Business segment is not required.
III. The details of geographical segment of the company is given below :

I. Segment reporting as at September 30, 2022 (₹ In Lakhs)

Particulars	Kolkata (H.O.)	Delhi Branch	Hydrabad Branch	Mumbai Branch	Banglore Branch	Gurgaon Branch	Tamil Nadu Branch	Gujarat Branch	Uttar Pradesh Branch	Rajhastha n Branch	Total
Segment Revenue	15,605.18	10,709.11	239.88	139.49	772.31	2,732.35	66.46	70.29	-	-	30,335.06
Segment result (Profit / (Loss))	96.95	74.86	1.68	0.98	5.41	19.13	0.47	0.49	(0.03)	(0.20)	199.73
Carrying amount of Segment Fixed assets	27.64	25.26	0.06	0.08	0.09	1.03	-	-	-	-	54.16
Segment Depreciation	4.89	4.26	0.01	0.01	0.03	0.08	-	-	-	-	9.28
Total Segment Liabilities	8,187.94	578.87	3.68	5.76	10.17	112.26	0.41	0.16	0.02	-	8,899.26
Total Segment Assets	9,514.70	1,963.61	37.70	43.94	59.61	845.23	10.44	7.73	0.12	0.03	12,483.11

II. Segment reporting as at March 31, 2022 (₹ In Lakhs)

Particulars	Kolkata (H.O.)	Delhi Branch	Hyderabad Branch	Mumbai Branch	Banglore Branch	Gurgaon Branch	Tamil Nadu	Gujarat	Uttar Pradesh	Total
Segment Revenue	32,711.59	19,750.36	1,185.77	1,113.39	2,821.70	3,446.40	68.76	97.57	0.07	61,195.61
Segment result (Profit /	113.65	135.75	14.46	45.86	60.04	15.70	0.55	0.53	(0.02)	386.52
Carrying amount of Segment Fixed assets	32.38	23.33	0.07	0.09	0.11	-	-	-	-	55.98
Segment Depreciation	18.48	5.44	0.02	0.02	0.14	-	-	-	-	24.10
Total Segment Liabilities	8,423.23	542.96	67.46	14.98	41.22	102.99	0.41	0.14	0.02	9,193.41
Total Segment Assets	9,258.01	1,994.11	159.81	267.87	403.14	550.17	17.26	13.19	0.15	12,663.71

R. RAMPURIA & COMPANY FRN-325211E Chartered Accountants

EASTERN LOGICA INFOWAY LIMITED
Gaurav Goel
GAURAV GOEL
MANAGING DIRECTOR
DIN NO: 00432340

EASTERN LOGICA INFOWAY LIMITED
Shweta Goel
SHWETA GOEL
Whole Time Director
DIN No.-00434584

EASTERN LOGICA INFOWAY LIMITED
Deepak Kumar Jha.
CHIEF FINANCIAL OFFICER

EASTERN LOGICA INFOWAY LIMITED
COMPANY SECRETARY
(Mem No.- A37950)

III. Segment reporting as at March 31, 2021

(₹ In Lakhs)

Particulars	Kolkata (H.O.)	Delhi Branch	Hyderabad Branch	Mumbai Branch	Banglore Branch	Gurgaon Branch	Tamil Nadu	Gujarat	Uttar Pradesh	Total
Segment Revenue	23,420.55	12,930.68	850.18	752.44	1,820.02	4,704.93	24.18	18.09	-	44,521.07
Segment result (Profit / (Loss))	114.24	76.61	9.97	31.14	33.98	52.14	(2.35)	(1.53)	-	314.20
Carrying amount of Segment Fixed assets	50.71	12.47	0.09	0.11	0.25	-	-	-	-	63.63
Segment Depreciation	27.12	5.61	0.02	0.03	0.16	-	-	-	-	32.94
Total Segment Liabilities	6,729.13	298.54	66.02	35.52	61.30	7.69	0.11	0.10	-	7,198.41
Total Segment Assets	8,594.03	805.02	82.78	190.64	200.00	436.73	9.42	5.81	-	10,324.43

IV. Segment reporting as at March 31, 2020

(₹ In Lakhs)

Particulars	Kolkata (H.O.)	Delhi Branch	Hyderabad Branch	Mumbai Branch	Banglore Branch	Gurgaon Branch	Tamil Nadu	Gujarat	Uttar Pradesh	Total
Segment Revenue	27,947.68	14,025.28	1,390.40	609.40	2,105.51	3,488.53	-	-	-	49,566.80
Segment result (Profit / (Loss))	97.08	65.38	20.47	15.04	33.25	24.65	-	-	-	255.86
Carrying amount of Segment Fixed assets	47.09	17.73	0.11	0.15	0.06	-	-	-	-	65.14
Segment Depreciation	21.97	5.88	0.03	0.05	0.12	-	-	-	-	28.05
Total Segment Liabilities	5,176.05	386.27	3.05	23.13	62.17	7.59	-	-	-	5,658.26
Total Segment Assets	7,451.36	680.27	55.62	26.03	79.27	198.37	-	-	-	8,490.92

EASTERN LOGICA INFOWAY LIMITED

GAURAV GOEL
MANAGING DIRECTOR
DIN NO: 00432340

EASTERN LOGICA INFOWAY LIMITED

SHWETA GOEL
Whole Time Director
DIN No.-00434584

EASTERN LOGICA INFOWAY LIMITED

CHIEF FINANCIAL OFFICER

EASTERN LOGICA INFOWAY LIMITED

COMPANY SECRETARY
(Mem No.- A37950)

R. RAMPURIA & COMPANY ★ Chartered Accountants ★ FRN-325211E

DISCLOSURE UNDER AS-15 AS RESTATED **ANNEXURE - XXXVII**

A. Provision is made for gratuity (unfunded) based upon actuarial valuation done at the end of every financial year. Major drivers in actuarial assumptions, typically, are years of service and employee compensation. Commitments are actuarially determined using the 'Projected Unit Credit' method. Gains and losses on changes in actuarial assumptions are accounted for in the Statement of Profit and Loss.

I. ASSUMPTIONS:	For the Period ended September 30, 2022	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2020
Discount rate	7.35%	7.35%	6.95%	6.65%
Expected rate of salary increase	7.00%	7.00%	7.00%	7.00%
Attrition Rate				
-at younger age	10.00%	10.00%	10.00%	10.00%
-at older age	2.00%	2.00%	2.00%	2.00%
Mortality Table (LIC)	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14) Table	Indian Assured Lives Mortality (2012-14) Table.	Indian Assured Lives Mortality (2012-14) Table
Retirement	60 years	60 years	60 years	60 years

(₹ In Lakhs)

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION:	For the Period ended September 30, 2022	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2020
Defined Benefit Obligation at beginning of the year	46.43	47.47	38.91	27.75
Current Service Cost	3.71	6.26	5.84	5.27
Interest cost	1.69	3.09	2.57	1.95
Benefits Paid	(0.84)	(6.10)	(0.42)	(3.25)
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	0.43	(2.92)	(2.21)	5.58
Actuarial (Gains)/Losses on Obligations - Due to Experience	8.82	(1.37)	2.78	1.61
Defined Benefit Obligation as at end of the year	**60.24**	**46.43**	**47.47**	**38.91**

(₹ In Lakhs)

III. AMOUNT RECOGNIZED IN THE BALANCE SHEET:	For the Period ended September 30, 2022	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2020
Net liability as at beginning of the year	46.43	47.47	38.91	27.75
Net expense recognized in the Statement of Profit and Loss	14.65	5.06	8.98	14.41
Net Liability Paid	(0.84)	(6.10)	(0.42)	(3.25)
Net Liability/(Asset) Transfer In	-	-	-	-
Net liability as at end of the year	**60.24**	**46.43**	**47.47**	**38.91**

EASTERN LOGICA INFOWAY LIMITED
Gaurav Goel
GAURAV GOEL
MANAGING DIRECTOR
DIN NO: 00432340

EASTERN LOGICA INFOWAY LIMITED
Shweta Goel
SHWETA GOEL
Whole Time Director
DIN No.-00434584

EASTERN LOGICA INFOWAY LIMITED
Deepak Kumar Jha.
CHIEF FINANCIAL OFFICER

EASTERN LOGICA INFOWAY LIMITED
S P Bansal
COMPANY SECRETARY
(Mem No. - A37956)

R. RAMPURIA & COMPANY FRN-325211E Chartered Accountants

(₹ In Lakhs)

IV. EXPENSES RECOGNISED	For the Period ended September 30, 2022	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2020
Current Service Cost	3.71	6.26	5.84	5.27
Interest Cost	1.69	3.09	2.57	1.95
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	0.43	(2.92)	(2.21)	5.58
Actuarial (Gains)/Losses on Obligations - Due to Experience	8.82	(1.37)	2.78	1.61
Expense charged to the Statement of Profit and Loss	**14.65**	**5.06**	**8.98**	**14.41**

(₹ In Lakhs)

V. BALANCE SHEET RECONCILIATION:	For the Period ended September 30, 2022	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2020
Opening net liability	47.46	38.90	38.90	27.75
Expense as above	14.65	5.06	8.98	14.41
Net Liability/(Asset) Transfer In	(0.83)	(6.09)	(0.42)	(3.26)
Net liability/(asset) recognized in the balance sheet	**61.28**	**37.87**	**47.46**	**38.90**

(₹ In Lakhs)

VI. EXPERIENCE ADJUSTMENTS	For the Period ended September 30, 2022	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2020
On Plan Liability (Gains)/Losses	8.82	(1.37)	2.78	1.61

VII) The estimates of rate of salary increase considered in the actuarial valuation takes into account inflation, seniority, promotion and all other relevant factors including supply and demand in the employment market.

VIII) The company operates an unfunded gratuity plan wherein employees are entitled to the benefit as per scheme of the company for each completed year of service. The same is payable on retirement or termination whichever is earlier. The benefit vests only after five years of continuous service.

EASTERN LOGICA INFOWAY LIMITED

GAURAV GOEL
MANAGING DIRECTOR
DIN NO: 00432340

EASTERN LOGICA INFOWAY LIMITED

SHWETA GOEL
Whole Time Director
DIN No.-00434584

EASTERN LOGICA INFOWAY LIMITED

CHIEF FINANCIAL OFFICER

EASTERN LOGICA INFOWAY LIMITED

COMPANY SECRETARY
Mem No.- A37950

R. RAMPURIA & COMPANY
FRN-325211E
Chartered Accountants

DETAILS OF ACCOUNTING RATIOS AS RESTATED

ANNEXURE - XXXVIII

(₹ In Lakhs, except per share data and ratios)

Particulars	For the Period ended September 30, 2022	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2020
Restated Profit after Tax as per Profit & Loss Statement (A)	133.14	285.34	233.59	181.62
Tax Expense (B)	65.27	101.18	80.61	74.24
Depreciation and amortization expense (C)	9.28	24.10	32.94	28.05
Interest Cost (D)	246.08	431.87	399.45	327.32
Weighted Average Number of Equity Shares at the end of the Year (E)	21,86,469	21,55,321	21,12,308	20,29,970
Number of Equity Shares outstanding at the end of the	21,86,469	21,86,469	21,46,469	20,99,770
Nominal Value per Equity share (₹) (G)	10.00	10.00	10.00	10.00
Restated Net Worth of Equity Share Holders as per Statement of Assets and Liabilities (H)	3,603.44	3,470.30	3,126.02	2,832.66
Current Assets (I)	11,186.51	11,474.80	9,474.82	7,639.99
Current Liabilities (J)	8,415.12	8,563.87	6,370.56	5,599.31
Earnings Per Share - Basic & Diluted[1] (₹)	**6.09**	**13.24**	**11.06**	**8.95**
Return on Net Worth[1 & 2] (%)	**3.69%**	**8.22%**	**7.47%**	**6.41%**
Net Asset Value Per Share[1] (₹)	**164.81**	**158.72**	**145.64**	**134.90**
Current Ratio[1]	**1.33**	**1.34**	**1.49**	**1.36**
Earning before Interest, Tax and Depreciation and Amortization[1] (EBITDA)	**453.77**	**842.49**	**746.59**	**611.23**

Notes -

1. Ratios have been calculated as below:

Earnings Per Share (₹) (EPS) : $\frac{A}{E}$

Return on Net Worth (%): $\frac{A}{H}$

Net Asset Value per equity share (₹): $\frac{H}{F}$

Current Ratio: $\frac{I}{J}$

Earning before Interest, Tax and Depreciation and Amortization (EBITDA): A + (B+C+D)

2. Return on Networth has been annualised.

3. The above details should be read with the significant accounting policies and notes to restated summary, statement of assets & liabilities, profits and losses and cash flows appearing in Annexure I - III.

R. K. JHUNJHUNWALA & COMPANY FRN-325211E Chartered Accountants

ERN LOGICA INFOWAY LIMITED

MANAGING DIRECTOR
DIN NO: 00432340

EASTERN LOGICA INFOWAY LIMITED

Whole Time Director

EASTERN LOGICA INFOWAY LIMITED

CHIEF FINANCIAL OFFICER

EASTERN LOGICA INFOWAY LIMITED

STATEMENT OF TAX SHELTERS

ANNEXURE - XXXIX

(₹ In Lakhs)

Particulars	For the Period ended September 30, 2022	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2020
Profit before tax as per books (A)	198.41	386.52	314.20	255.86
Income Tax Rate (%)	25.168%	25.168%	25.168%	25.168%
MAT Rate (%)	15.600%	15.600%	15.600%	15.600%
Tax at notional rate on profits	49.94	97.28	79.08	64.39
Adjustments :				
Permanent Differences(E)				
Expenses disallowed under Income Tax Act, 1961				
Interest on TDS	1.08	1.24	1.53	0.96
Interest on TCS	-	0.02	-	-
Interest on CST	-	1.70	-	-
Interest of P. tax	0.03	-	-	0.01
Late Fees paid GST	-	-	0.29	0.14
Interest on ESIC	-	-	0.02	-
Interest on GST	11.21			
Paid againt GST Case	2.16			
Interest on Income Tax (234C)	-	-	-	0.28
CST Penalty Charges	-	0.45	-	-
VAT Penalty Charges	-	-	0.10	-
Prior period expenses	-	0.35	0.02	0.41
Disallowance u/s 36	-	5.62	3.79	7.60
Total Permanent Differences(B)	**14.48**	**9.35**	**5.75**	**9.40**
Income considered separately (C)				
Interest Income	(19.55)	(37.86)	(43.22)	(43.75)
Total Income considered separately (C)	**(19.55)**	**(37.86)**	**(43.22)**	**(43.75)**
Timing Differences (D)				
Depreciation as per Companies Act, 2013	9.28	24.10	32.94	28.05
Depreciation as per Income Tax Act, 1961	(11.02)	(26.22)	(29.07)	(24.32)
Provision for Gratuity	13.83	5.05	8.98	14.41
Profit on sale of Mutual fund	-	-	-	(14.54)
Total Timing Differences (D)	**12.09**	**2.93**	**12.85**	**3.60**
Net Adjustments E = (B+C+D)	**7.02**	**(25.55)**	**(24.62)**	**(30.75)**
Tax expense / (saving) thereon	**1.77**	**(6.43)**	**(6.20)**	**(7.74)**
Income from Other Sources				
Interest Income	19.55	37.86	43.22	43.75
Income from Other Sources (F)	**19.55**	**37.86**	**43.22**	**43.75**
Income from Capital Gain				
Profit on sale of Mutual fund	-	-	-	4.90
Income from Capital Gain (G)	-	-	-	**4.90**
Set-off from Brought Forward Losses (H)	-	-	-	-
Taxable Income/(Loss) as per Income Tax (A+E+F+G+H)	**224.98**	**398.83**	**332.86**	**273.76**
Taxable Income/(Loss) as per MAT	198.41	386.52	314.20	255.86
Income Tax as returned/computed	56.62	100.38	83.76	68.11
Tax paid as per normal or MAT	Normal	Normal	Normal	Normal

EASTERN LOGICA INFOWAY LIMITED

Gaurav Goel

GAURAV GOEL
MANAGING DIRECTOR
DIN NO: 00432340

EASTERN LOGICA INFOWAY LIMITED

Shweta Goel

SHWETA GOEL
Whole Time Director
DIN No.-00434584

EASTERN LOGICA INFOWAY LIMITED

Deepak Kumar Jha.

CHIEF FINANCIAL OFFICER

R. RAMPURIA & COMPANY ★ Chartered Accountants ★ FRN-325211E

EASTERN LOGICA INFOWAY LIMITED

COMPANY SECRETAR

Mem No.- A37950

DUES OF SMALL ENTERPRISES AND MICRO ENTERPRISES AS RESTATED: **ANNEXURE - XL**

(₹ In Lakhs)

	Particulars	As at September 30, 2022	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020
(a)	Dues remaining unpaid to any supplier at the end of each accounting year				
	-Principal	103.69	6.09	44.20	21.55
	-Interest on the above	-	-	-	-
(b)	the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-	-	-
(c)	the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-	-	-
(d)	the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-	-

EASTERN LOGICA INFOWAY LIMITED

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DIN: 00432340

EASTERN LOGICA INFOWAY LIMITED

SHWETA GOEL
Whole Time Director
DIN No.-00434584

EASTERN LOGICA INFOWAY LIMITED

CHIEF FINANCIAL OFFICER

EASTERN LOGICA INFOWAY LIMITED

COMPANY SECRETARY
(Mem No.-A37950)

R. RAMPURIA & COMPANY
FRN-325211E
Chartered Accountants

ANNEXURE - XLI

Additional Regulatory Information as per Para Y of Schedule III to Companies Act, 2013 (For Period ended September 2022 and for F.Y. 2021-2022)

i. The Company has borrowings from banks or financial institutions on the basis of security of current assets and quarterly returns or statements of current assets filed by the Company with banks or financial institutions are not in agreement with the books of accounts.

(₹ In Lakhs)

RECONCILIATION OF QUARTERLY RETURN FILED BY COMPANY TO THE BANK AND BOOKS OF ACCOUNTS FOR THE PERIOD ENDED SEPTEMBER 30, 2022				
Quarter	**Particulars**	**Amount as per Statement provided to bank**	**Amount as per Book**	**Difference**
Q1	Trade Receivables (Less than 90 days)	2,560.37	2,338.12	222.24
	Trade Receivables (More than 90 days)	1,698.45	1,695.65	2.80
	Trade Payables	4,377.83	4,463.09	(85.25)
	Closing Stock	2,049.47	2,024.53	24.94
	Total Revenue	12,839.00	12,809.91	29.09
Q2	Trade Receivables (Less than 90 days)	4,199.69	4,348.24	(148.55)
	Trade Receivables (More than 90 days)	418.58	435.60	(17.02)
	Trade Payables	5,500.81	5,424.95	75.87
	Closing Stock	2,862.80	2,812.89	49.90
	Total Revenue	29,687.00	29,895.37	(208.37)

ASTERN LOGICA INFOWAY LIMITED

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COMPANY SECRETARY
Mem No. - A37950

R. RAMPURIA & COMPANY FRN-325211E Chartered Accountants

(₹ In Lakhs)

RECONCILIATION OF QUARTERLY RETURN FILED BY COMPANY TO THE BANK AND BOOKS OF ACCOUNTS FOR THE YEAR ENDED MARCH 31ST, 2022

Quarter	Particulars	Amount as per Statement provided to bank	Amount as per Book	Difference
Q1	Trade Receivables (Less than 90 days)	4,153.00	1,588.00	2,565.00
	Trade Receivables (More than 90 days)	328.00	2,449.00	(2,121.00)
	Trade Payables	2,407.00	2,494.00	(87.00)
	Closing Stock	4,090.00	4,189.00	(99.00)
	Total Revenue	10,744.00	10,650.00	94.00
Q2	Trade Receivables (Less than 90 days)	3,690.00	3,265.00	425.00
	Trade Receivables (More than 90 days)	399.00	867.00	(468.00)
	Trade Payables	2,149.00	2,050.00	99.00
	Closing Stock	4,238.00	4,066.00	172.00
	Total Revenue	27,177.00	27,240.00	(63.00)
Q3	Trade Receivables (Less than 90 days)	3,893.00	3,772.00	121.00
	Trade Receivables (More than 90 days)	598.00	1,264.00	(666.00)
	Trade Payables	3,110.00	3,391.00	(281.00)
	Closing Stock	5,671.00	5,180.00	491.00
	Total Revenue	42,895.00	42,806.00	89.00
Q4	Trade Receivables (Less than 90 days)	3,473.00	3,867.09	(394.09)
	Trade Receivables (More than 90 days)	716.00	629.59	86.41
	Trade Payables	2,861.00	2,640.05	220.95
	Closing Stock	5,627.00	-	5,627.00
	Total Revenue	60,908.00	61,195.61	(287.61)

EASTERN LOGICA INFOWAY LIMITED

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ii. There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period except for vehicle loan taken from ICICI Bank on which charge is not created against the vehicle for which such loan was availed.

iii. Significant Accounting Ratios:

Ratios	For the Period ended September 30, 2022	For the year ended March 31, 2022	For the year ended March 31, 2021	Variation (%)
(a) Current Ratio (in times)	1.33	1.34	1.49	(0.79%)
(b) Debt-Equity Ratio (in times)	1.58	1.72	1.41	(8.10%)
(c) Debt Service Coverage Ratio (in times)	0.08	0.13	0.15	(41.80%)
(d) Return on Equity Ratio (%)	3.69%	8.22%	7.47%	(55.06%)
(e) Inventory turnover ratio (in times)	5.50	12.71	12.06	(56.73%)
(f) Trade Receivables turnover ratio (in times)	6.54	13.37	10.89	(51.11%)
(g) Trade payables turnover ratio (in times)	10.54	23.74	17.98	(55.59%)
(h) Net capital turnover ratio (in times)	10.95	21.02	14.34	(47.93%)
(i) Net profit ratio (%)	0.44%	0.47%	0.52%	(5.87%)
(j) Return on Capital employed (%)	10.85%	20.34%	18.45%	(46.66%)
(k) Return on investment (%)	N.A	N.A	N.A	N.A

None of the Additional Regulatory Information as per Para Y of Schedule III to Companies Act, 2013 (For F.Y. 2021-22) is applicable other than those mentioned above.

EASTERN LOGICA INFOWAY LIMITED

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Capitalisation Statement as at September 30, 2022 **ANNEXURE - XLII**

(₹ In Lakhs)

Particulars	Pre Issue	Post Issue
Borrowings		
Short term debt (A)	5,210.72	5,210.72
Long Term Debt (B)	484.10	484.10
Total debts (C)	**5,694.82**	**5,694.82**
Shareholders' funds		
Share capital	218.65	285.07
Reserve and surplus - as Restated	3,384.79	4,812.82
Total shareholders' funds	**3,603.44**	**5,097.89**
Long term debt / shareholders funds	0.13	0.09
Total debt / shareholders funds	1.58	1.12

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MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS

*You should read the following discussion in conjunction with our restated financial statements attached in the chapter titled "**Financial Information** beginning on page 136 of this Prospectus. You should also read the section titled "**Risk Factors**" on page 25 and the section titled "**Forward Looking Statements**" on page 17 of this Prospectus, which discusses a number of factors and contingencies that could affect our financial condition and results of operations. The following discussion relates to us, and, unless otherwise stated or the context requires otherwise, is based on our Restated Financial Statements.*

*Our financial statements have been prepared in accordance with Indian GAAP, the Companies Act and the SEBI (ICDR) Regulations and restated as described in the report of our auditor dated November 30, 2022, which is included in the Prospectus under "**Restated Financial Information**". The Restated Financial Information has been prepared on a basis that differs in certain material respects from generally accepted accounting principles in other jurisdictions, including US GAAP and IFRS. Our financial year ends on March 31 of each year, and all references to a particular financial year are to the twelve-month period ended March 31 of that year.*

OVERVIEW

Our Company was incorporated as "Oswal Infotech Private Limited", a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated July 28, 1995, issued by the Registrar of Companies, West Bengal. Subsequently, the name of our Company was changed to 'Eastern Infoway Private Limited', pursuant to a fresh certificate of incorporation dated December 5, 2000, issued by the Deputy Registrar of Companies, West Bengal. Further, our Company was converted into a public limited company pursuant to a resolution passed by our Shareholders at an extraordinary general meeting held on December 18, 2000, and a fresh certificate of incorporation dated January 2, 2001 was issued by the Assistant Registrar of Companies, West Bengal recording the change in the name of our Company to 'Eastern Infoway Limited'. Our Company shifted its registered offices with effect from December 07, 2002 from 4, Ganesh Chandra Avenue, Kolkata 700 013, West Bengal, India to 16, Ganesh Chandra Avenue, P.S. Hare Street, Kolkata 700 013, West Bengal, India.

The name of our Company was again changed to 'Eastern Logica Infoway Limited', pursuant to a fresh certificate of incorporation dated February 3, 2003 issued by the Assistant Registrar of Companies, West Bengal. Thereafter, with effect from November 01, 2012, the registered office of our Company shifted from 16, Ganesh Chandra Avenue, P.S. Hare Street, Kolkata-700013, West Bengal, India to 2, Saklat Place,1st Floor, Kolkata-700072, West Bengal, India.

Our Company is engaged in multi-brand retail and retail selling as well as distribution of branded smart phones, IT hardware, software and allied accessories and services. Our Company also provides networking and security solution to our consumers

We commenced our business operations in year 1995 and believe that we have built a fair market presence with over 25 years of experience. As on December 15, 2022, our Company has 4 offices, 11 retail stores, 2 distribution centres and virtual offices across 11 cities in the Country. Our business model is based on lease rental model, as we focus on securing retail spaces, ensuring a high visibility and easy accessibility to customers.

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

For Significant accounting policies please refer Significant Accounting Policy and Notes to Restated Financial Statements in "***Annexure IV***" beginning on page 144 under the Chapter titled "***Restated Financial Information***" of the Prospectus.

Factors Affecting our Results of Operations

Our business is subjected to various risks and uncertainties, including those discussed in the section titled "***Risk Factors***" beginning on page 25 of this Prospectus. Our results of operations and financial conditions are

affected by numerous factors including the following:

1. General economic and business conditions in the markets in which we operate and in the local, regional, national and international economies;
2. Changes in consumer demand;
3. Failure to successfully upgrade our product portfolio, from time to time;
4. Any change in government policies resulting in increases in taxes payable by us;
5. Our ability to retain our key managements persons and other employees;
6. Changes in laws and regulations that apply to the industries in which we operate.
7. Our failure to keep pace with rapid changes in technology;
8. Our ability to grow our business;
9. Our ability to make interest and principal payments on our existing debt obligations and satisfy the other covenants contained in our existing debt agreements;
10. General economic, political and other risks that are out of our control;
11. Inflation, deflation, unanticipated turbulence in interest rates, equity prices or other rates or prices;
12. Company's ability to successfully implement its growth strategy and expansion plans ;
13. Failure to comply with regulations prescribed by authorities of the jurisdictions in which we operate;
14. Inability to successfully obtain registrations in a timely manner or at all;
15. Occurrence of Environmental Problems & Uninsured Losses;
16. Conflicts of interest with affiliated companies, the promoter group and other related parties;
17. Any adverse outcome in the legal proceedings in which we are involved; and
18. Concentration of ownership among our Promoters.
19. The performance of the financial markets in India and globally.
20. Impact of covid-19 on our business and operations.

Discussion on Result of Operations

The following discussion on results of operations should be read in conjunction with the Restated Financial Statements of our Company for the period ended September 30, 2022 and for the FY ended March 31, 2022, March 31, 2021 and March 31, 2020.

(₹in Lakhs)

Particulars	For the period ended September 30,2022	% of Total Income	For the year ended March 31					
			2022	% of Total Income	2021	% of Total Income	2020	% of Total Income
Revenue								
Revenue from Operations	30,335.06	99.45	61,195.61	99.41	44,521.07	99.59	49,566.80	99.37
Other income	169.10	0.55	362.40	0.59	181.83	0.41	316.04	0.63
Total Income	**30,504.16**	**100.00**	**61,558.01**	**100.00**	**44,702.90**	**100.00**	**49,882.84**	**100.00**
Expenses								
Purchase of stock-in-trade	28,739.41	94.21	59,982.03	97.44	42,909.18	95.99	48,050.84	96.33
Changes in inventories of stock in trade	177.86	0.58	(1,579.88)	(2.57)	(660.80)	(1.48)	(546.43)	(1.10)
Employee benefits expense	314.55	1.03	581.90	0.95	467.16	1.05	494.87	0.99
Finance costs	251.53	0.82	447.43	0.73	415.19	0.93	339.17	0.68
Depreciation and amortization expense	9.28	0.03	24.10	0.04	32.94	0.07	28.05	0.06
Other expenses	813.12	2.67	1,715.91	2.79	1,225.03	2.74	1,260.48	2.53
Total Expenses	**30,305.75**	**99.35**	**61,171.49**	**99.37**	**44,388.70**	**99.30**	**49,626.98**	**99.49**

Particulars	For the period ended September 30,2022	% of Total Income	For the year ended March 31					
			2022	% of Total Income	2021	% of Total Income	2020	% of Total Income
Profit Before Tax	**198.41**	**0.65**	**386.52**	**0.63**	**314.20**	**0.70**	**255.86**	**0.51**
Tax Expense								
Current tax	56.62	0.19	100.38	0.16	83.76	0.19	68.11	0.14
Deferred tax Charge/(Credit)	8.65	0.03	0.80	0.00	(3.15)	(0.01)	6.13	0.01
Total Tax Expense	**65.27**	**0.21**	**101.18**	**0.16**	**80.61**	**0.18**	**74.24**	**0.15**
Profit / (Loss) for the Year/Period	**133.14**	**0.44**	**285.34**	**0.46**	**233.59**	**0.38**	**181.62**	**0.30**

The following discussion on results of operations should be read in conjunction with the Restated Financial Statements of our Company for the period ended September 30, 2022 and for the FY ended March 31, 2022, March 31, 2021 and March 31, 2020.

Key Components of Our Profit and Loss Statement:

Revenue from operations:

Revenue from operations mainly consists of revenue from sale of goods, sale of services and Incentive received on discounted sale.

Other Income:

Our other income primarily comprises of target incentive, collection charges, online promotion & discount received, market promotion received, interest on fixed deposit, interest received, rent received etc.

Expenses:

Company's expenses consist of cost of purchase of stock in trade, changes in inventories of stock in trade, Employee benefits expense, other expenses, finance costs, depreciation & amortization expenses and other expenses.

Employee benefits expense:

Our employee benefits expense primarily comprises of salaries, HRA, incentives to staff, gratuity, leave salary, provident fund, ESI, staff education & welfare, director's remuneration etc.

Finance Costs:

Our finance cost includes interest on cash credit, interest on car loan term loan, interest on loan from bodies corporates, interest on delayed payment, processing fees etc.

Depreciation and Amortization Expenses:

Depreciation includes depreciation on Aquaguard, Refrigerator, Air Conditioner, Fax Machine, Television, Electrical Equipments, CCTV, Office Equipments, Mobile Phone, Computer & Softwares, Furniture & Fixture & Motor Car.

Other Expenses:

Other expenses include expenses on bank charges, commission, carriage inward, carriage outward, courier charges, electricity charges, legal professional & consultancy charges, rent, travelling & conveyance, insurance charges, payment reconciliation charges, printing & stationery, auditor's remuneration etc.

Review of Operations for the period ended September 30, 2022

Total Income:

Total income for the period ended on September 30, 2022 was ₹ 30,504.16 Lakhs which is about 100.00% of the total income.

Revenue from Operations

The revenue from operations for the period ended on September 30, 2022 was ₹ 30,335.06 Lakhs which is about 99.45 % of the total income.

Other Income:

Other income for the period ended September 30, 2022 was ₹169.10 Lakhs which is about 0.55 % of the total income.

Total Expenses:

The total expenses for the period ended on September 30, 2022 was ₹30,305.75 Lakhs which is about 99.35 % of the total income.

Purchase of stock-in-trade:

The purchases of stock in trade for the period ended September 30, 2022 was ₹ 28,739.41 Lakhs which is about 94.21% of total income.

Changes in inventories of Stock-in -Trade

The changes in inventories of Stock-in -Trade for the period ended September 30, 2022 was ₹ 177.86 Lakhs which is about 0.58% of total income.

Employee benefits expense:

The Employee Benefit Expenses for the period ended on September 30, 2022 was ₹314.55 Lakhs which is 1.03% of the total income comprising of salary, bonus, HRA, provident fund, ESI, staff education and welfare gratuity expense, exgratia, director’s remuneration etc.

Finance costs:

Finance cost for the period ended September 30, 2022 is ₹251.53 Lakhs which is about 0.82% of the total income comprising of interest on cash credit, interest on loan from bodies corporates, interest on car loan, processing fee.

Depreciation and Amortization Expenses:

Depreciation and Amortization for the period ended on September 30, 2022 was ₹ 9.28 Lakhs which is 0.03% of the total income.

Other Expenses:

Other Expenses for the period ended on September 30, 2022 was ₹813.12 Lakhs which is 2.67% of the total

income comprising of bank charges, commission, carriage inward, carriage outward, courier charges, delivery charges, electricity charges, general expenses, legal & professional charges, repairs & maintenance, travelling & conveyance, printing & stationery, other administrative expenses etc.

Restated Profit before tax:

Profit before tax for the period ended on September 30, 2022 amounted to ₹198.41 Lakhs which is 0.65% of total income.

Restated profit after tax:

Profit after tax for the period ended on September 30, 2022 amounted to ₹ 133.13 Lakhs which is 0.44% of total income.

Financial Year 2022 Compared to Financial Year 2021 (Based on Restated Financial Statements)

Total Income:

Total income for the financial year 2021-22 stood at ₹61,558.01 Lakhs, whereas in the Financial Year 2020-2021 the same stood at ₹44,702.90 Lakhs, representing an increase of 37.70%.

Revenue from Operations

During the financial year 2021-22 the net revenue from operation of our Company increased to ₹61,195.61 lakhs as against ₹44,521.07 lakhs, in the Financial Year 2020-2021 representing an increase of 37.45%. Such increase in revenue from operations was due to increase in sale of goods.

Other Income:

During the financial year 2021-22 the other income of our Company increased to ₹362.40 Lakhs as against ₹181.83 lakhs in the Financial Year 2020-21 representing an increase of 99.31%. Such increase was primarily due to target incentive, online promotion received, Market Promotion Received, Reimbursement of sales promotion & supply of market information.

Total Expenses:

The Total Expenditure for the financial year 2021-22 increased to ₹61,171.49 Lakhs from ₹44,388.70 lakhs in the Financial Year 2020-21 representing an increase of 37.81%. was due to the factors described below:

Purchase of stock-in-trade:

The purchase of stock-in-trade for the year 2021-22 increased to ₹59,982.03 lakhs from ₹42,909.18 lakhs for the 2020-21, representing an increase of 39.79% to the previous year.

Employee benefits expense:

Our Company has incurred ₹581.90 lakhs as Employee benefits expense during the financial year 2021-22 as compared to ₹467.16 Lakhs in the financial year 2020-21. Such increase was due to increase in Basic Salary, HRA, Bonus, Leave Salary, Employees Provident Fund, Employee State Insurance, Gratuity Paid, Staff Education & Welfare, Director's Remuneration etc.

Finance costs:

Finance costs for the financial Year 2021-22 increased to ₹447.43 lakhs as against Rs 415.19 lakhs during the financial year 2020-21.

Depreciation and Amortization Expenses:

Depreciation for the financial year 2021-22 stood at ₹24.10 lakhs as against ₹32.94 lakhs during the financial year 2020-21.

Other Expenses:

Our Company has incurred ₹1,715.91 lakhs during the Financial Year 2021-22 on other expenses as against ₹1,225.03 lakhs during the financial year 2020-21. The increase of 40.07 % was mainly due to increase in commission on sales, Carriage Inward, Carriage Outward, Courier Charges, delivery charges, Electricity Charges, General Expenses, legal & professional charges, Repairs & Maintenance, Rent, Travelling & Conveyance, Printing & Stationery, Other Administrative Expenses etc.

Restated Profit before tax:

Profit before tax for the financial year 2021-22 increased to ₹386.52 Lakhs as compared to ₹314.20 lakhs in the financial year 2020-21.

Restated profit after tax:

The Company reported Restated profit after tax for the financial year 2021-22 of ₹285.34 lakhs in comparison to ₹233.59 lakhs in the financial year 2020-21.

Financial Year 2021 Compared to Financial Year 2020 (Based on Restated Financial Statements)

Total Income:

Total income for the financial year 2020-21 stood at ₹44,702.90 lakhs whereas in Financial Year 2019-20 the same stood at ₹49,882.84 lakhs representing a decrease of 10.38%.

Revenue from Operations

During the financial year 2020-21 the revenue from operation of our Company decreased to ₹44,521.07 lakhs as against ₹49,566.80 lakhs in the Financial Year 2019-20 representing a decrease of 10.18%. Such decrease was due to the impact of Covid-19 Pandemic on the business operations of the Company.

Other Income:

During the financial year 2020-21 the other income of our Company decreased to ₹181.83 lakhs as against ₹316.04 lakhs in the Financial Year 2019-20 representing a decrease of 42.47%.

Total Expenses:

The Total Expenditure for the financial year 2020-21 decreased to ₹44,388.70 lakhs from ₹49,626.98 lakhs in the Financial Year 2019-20 representing a decrease of 10.56%. was due to the factors described below:

Purchase of stock-in-trade:

The purchase of stock-in-trade for the year 2020-21 decreased to ₹42,909.18 lakhs from Rs 48,050.84 lakhs for the 2019-20, representing a decrease of 10.70 % to the previous year due to decrease in volume of business operations of the company during the financial year 2020-21.

Employee benefits expense*:*

Our Company has incurred ₹467.16 lakhs as employee benefits expense during the financial year 2020-21 as compared to ₹494.87 lakhs in the financial year 2019-20. The decrease of 5.60 % was due to Basic Salary, HRA, Bonus, Employee Provident Fund, Employee State Insurance, PF Admin Expenses, Gratuity Paid, Director's Remuneration etc.

Finance costs:

These costs were for the financial Year 2020-21 increased to ₹415.19 lakhs as against ₹339.17 Lakhs during the financial year 2019-20.

Depreciation and Amortization Expenses:

Depreciation for the financial year 2020-21 stood at ₹32.94 lakhs as against ₹28.05 lakhs during the financial year 2019-20.

Other Expenses:

Our Company has incurred ₹1,225.03 lakhs during the Financial Year 2020-21 on other expenses as against ₹1,260.48 lakhs during the financial year 2019-20. The decrease of 2.81 % was mainly due to Commission, Delivery Charges, Electricity Charges, Repairs & Maintenance, Rent, Service Charges, Travelling & Conveyance, Business Promotion etc.

Restated Profit before tax:

Profit before tax for the financial year 2020-21 was ₹314.20 lakhs as compared to profit before tax of ₹255.86 lakhs during the financial year 2019-20.

Restated profit after tax:

The restated profit after tax for the financial year 2020-21 was ₹233.59 lakhs as compared to restated profit after tax of ₹181.62 lakhs during the financial year 2019-20.

Information required as per Item (II) (C) (iv) of Part A of Schedule VI to the SEBI Regulations:

An analysis of reasons for the changes in significant items of income and expenditure is given hereunder:

1. ***Unusual or infrequent events or transactions***

Except as described in the Prospectus, there have been no events or transactions to our knowledge which may be described as "unusual" or "infrequent. "

2. ***Significant economic changes that materially affected or are likely to affect income from continuing operations.***

Except as disclosed in the Prospectus, there are no significant economic changes that may materially affect or likely to affect income from continuing operations.

3. ***Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations.***

Except as disclosed in the Prospectus, to our knowledge there are no known trends or uncertainties that have or had or are expected to have a material adverse impact on the revenues or income of our Company from continuing operations.

4. ***Future changes in relationship between costs and revenues.***

Other than as described in the sections "***Risk Factors***", "***Our Business***" and "***Management's Discussion and Analysis of Financial Condition and Results of Operations***" on pages 25, 97 and 184 respectively, to our knowledge, no future relationship between expenditure and income is expected to have a material adverse impact on our operations and finances.

5. ***Total turnover of each major industry segment in which our Company operates***

As we operate in single segment i.e. trading of Electronics & IT Hardware, therefore there are no separate reportable segment.

6. ***Increases in net sales or revenue and introduction of new products or services or increased sales prices***

Increases in revenues are by and large linked to increases in sales

7. ***Status of any publicly announced New Products or Business Segment***

Except as disclosed in the Chapter "***Our Business***" on page 97 of this Prospectus, our Company has not announced any new product.

8. ***Seasonality of business***

The business of our company is not seasonal in nature.

9. ***Dependence on few customers***

The top 10 customers of the Company accounted for 29.60% of the total revenue as on September 30, 2022.

10. ***Competitive conditions***

Competitive conditions are as described under the Chapters "***Industry Overview***" and "***Our Business***" beginning on pages 86 and 97 respectively of the Prospectus.

11. ***Details of material developments after the date of last balance sheet i.e. September 30, 2022***

After the date of last Balance sheet i.e. September 30, 2022, the following material events have occurred after the last audited period:-

1. Our Company has approved the Audited Financial Statements for the period ended September 30, 2022 at Board Meeting dated November 21, 2022.
2. Our Company has opened three new retail stores; one of which is opened in Sodepur pursuant to the agreement dated October 12, 2022; and the other two in Midnapore and Durgapur pursuant to agreements dated December 9, 2022.
3. Our Company has designated Gaurav Goel as the Chairman of the Company with effect from October 20, 2022.
4. Our Company has appointed Priyanka Baid as the Company Secretary and Compliance Officer with effect from November 16, 2022.
5. Our Company has approved the Restated Financial Statements for the period ended September 30, 2022 in the Board Meeting dated November 30, 2022.
6. Our Company has approved the Prospectus vide resolution in the Board Meeting dated December 28, 2022.

FINANCIAL INDEBTEDNESS

Our Company has availed borrowings in the ordinary course of our business. Set forth below is a brief summary of our aggregate outstanding borrowings as on September 30, 2022:

A. SECURED LOANS

Statement of Principal Terms of Secured Loans and Assets Charged as Security:

(₹ in Lakhs)

Name of Lender	Purpose	Loan/Agreement A/c No./Ref. No.	Sanctioned Amount	Rate of Interest/ Commission	Primary & Collateral Security	Re-Payment Schedule	Moratorium	Outstanding amount as on September 30, 2022 as per Books
State Bank of India	Cash Credit (Fund Based)	31103806763	4,000.00	7.60% p.a.[#]	Note 1	As per sanction Letter	Not Applicable	2,737.98
State Bank of India	Guaranteed Emergency Credit Line (GECL 1.0) (Fund Bases)	39957031523	530.00	7.95% p.a.	Note 2	As per Repayment Schedule	12 months	396.06
State Bank of India	Guaranteed Emergency Credit Line (GECL 1.0) Extension (Fund Bases)	40594561540	265.00	6.95% p.a.		As per Repayment Schedule	24 months	2,64.71
Total (Fund Based)			**4,795.00**					
Total (Non-Fund Based)			**0.00**					
Grand Total (Fund & Non-Fund Based)			**4,795.00**					

[#]As per Sanction letter the rate of interest is 7.60% (variable) and the rate of Interest is revised to 8.30% since August 2022.

Note 1:

Primary Security: -

Hypothecation of all stocks & receivables and other current assets (both present & future) created out of the Bank Finance.

Collateral Security:

1. Lien of Fixed Deposits for ₹4.00 Crores in the name of Company.
2. Lien of Fixed Deposits for ₹1.16 Crores in the name of Company.
3. Lien of Fixed Deposits for ₹0.99 Crore in the name of Company.
4. Lien of Fixed Deposits for ₹0.93 Crore in the name of Group Company M/s Himadri Dealcom Private Limited.
5. Hypothecation of Plant & Machinery and other current assets, both present & future in the name of the company.
6. Lien of Fixed Deposits for ₹2.10 Crore in the name of Group Company M/s Himadri Dealcom Private Limited.
7. Equitable mortgage of office space situated at 2, Saklat Place, 1st Floor, Kolkata – 700 072 in the name

of Gaurav Goel, Shweta Goel & Rakesh Kumar Goel vide deed no. 09062.

8. Lien on SBI Mutual Fund of ₹1.70 crores (Realizable value) Face Value ₹2.00 crores Margin 15%.
9. Lien of Fixed Deposits for ₹0.85 Crore in the name of the Company.
10. Equitable Mortgage of freehold residential flat on Entire first floor of property bearing No. D-941, area measuring 492 sq. yard or 411.37 sqm with one car Parking & one servant quarter, situated at New Friends Colony, New Delhi in the favour of Shri Gaurav Goel & Smt. Shweta Goel which is duly registered as document No.3752, in No.l Volume No.381, on page 108 to 126, dated 09.08.2017 registered in the office of Sub Registrar-V(l),New Delhi.
11. Personal guarantee of Mr. Gaurav Goel, Mrs. Shweta Goel, Mr. Rakesh Kumar Goel (Personal Guarantee of Shri. R. K. Goel is restricted to that of collateral property located at 1st floor of the Premises no. 2, Saklat Place, situated in ward no. 46 of Kolkata Municipal Corporation under P.S. Bowbazar Kolkata).
12. Corporate guarantee of M/s Himadri Dealcom Private Limited.

Note 2:

The additional GECL (WCTL) facility shall rank second charge with the existing credit facilities, in respect of existing securities already charged to the Bank as well as cash flows for repayment

Principal terms of Cash Credit facilities availed from State Bank of India:

Cash Credit:

Uniform margin of 25% against Finished Goods. 40% margin on Book Debts upto 90 days. Drawing power is restricted up to ₹2.00 crores on book debts pertaining to associate Company M/s Himadri Dealcom Private Limited. And ₹5.00 crores on book debts or 15% of total book debts, whichever is lower, pertaining to Associate Company M/s Sonartari Tradelink Private Limited. Further, the level of creditors / Acceptances over and above the accepted level will be deducted while computing drawing power.

Insurance to be taken:

The Borrower shall ensure comprehensive insurance to cover all risks, for the value of the security offered for the facilities, at all times during the currency of the facilities.

Stock Statements:

Company shall furnish on or before 20th day of the month, details of stock and book debts in the prescribed format.

Specific Conditions:

1. Unit inspection will be conducted at monthly intervals by State Bank of India.
2. The Bank in consultation with the company will arrange for stock audit once in a year the cost of which shall be borne by the company. The terms of reference will be finalized by the bank at its sole discretion.
3. FFR-I to be submitted in the stipulated format on quarterly basis within six weeks (42 days) of close of relative quarter.
4. FFR-II to be submitted at half-yearly intervals within 8 weeks (56 days) from the close of the relative half-year.
5. The company shall create security stipulated by the Bank in a form and manner satisfactory to the Bank. The Company shall file particulars of charges with the Registrar of Companies within the period prescribed by law.

Other Conditions:

As per sanction letter as mentioned above.

B. UNSECURED LOANS

(₹ in Lakhs)

Sl. No.	Name	Purpose	Rate of Interest	Repayment	Outstanding amount as per Books as on September 30, 2022
1.	Aditya Birla Finance Ltd.	Line of Credit	10.50% p.a. *Note-3*	Repayable on Demand	445.42
2.	Aditya Birla Finance Ltd.	Channel Finance	10.50% p.a.	Repayable on Demand	238.27
3.	Hero Fincorp Limited	Purchase Invoice Discounting	10.75% p.a.	Repayable on Demand	174.82
4.	Hero Fincorp Limited	Purchase Invoice Discounting	10.75% p.a.	Repayable on Demand	181.24
5.	Hero Fincorp Limited	Purchase Invoice Discounting	10.75% p.a.	Repayable on Demand	81.92
6.	Profectus Capital Private Limited.	Channel Finance	12.00% p.a. *Note-4*	Repayable on Demand	183.87
7.	Tata Capital Financial Services Limited	Channel Finance	10.30% p.a.	Repayable on Demand	158.84
8.	Tata Capital Financial Services Limited	Term Loan	10.50% p.a.	As per Repayment Schedule	24.93
9.	Cholamandalam Investment and Finance Company Limited	Invoice Discounting	12% p.a.	Repayable on Demand	446.01
10.	TVS Credit Services Limited	Invoice based Financing	10.25%	Repayable on Demand	166.16
11.	TVS Credit Services Limited	Invoice based Financing	10.25%	Repayable on Demand	194.59
Total					**2,296.07**

Note 3: *As per Sanction letter the rate of interest is 10.50% and the rate of interest is revised to 11.80% since September 2022.*
Note4: *As per Sanction Letter the rate of interest is 12.00% and the rate of interest is revised to 12.50% since August 2022.*

SECTION IX – LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS

We are involved in various legal proceedings from time to time, mostly arising in the ordinary course of business. These legal proceedings are primarily in the nature of, amongst others, civil suits, criminal proceedings, regulatory proceedings and tax disputes pending before various authorities. These legal proceedings may have been initiated by us or by customers, regulators, or other parties, and are pending at different levels of adjudication before various courts, quasi-judicial bodies, tribunals, enquiry officers and appellate tribunals.

Except as disclosed in this section, there is no outstanding (i) criminal proceeding; (ii) action taken by regulatory or statutory authorities; (iii) claim related to direct and indirect taxes; and (iv) other pending litigation as determined to be material pursuant to the Materiality Policy in each case involving our Company, our Directors, and our Group Companies.

*Our Company has, in accordance with the resolution passed by our Board/Committee solely for the purpose of this Offer, disclosed in this section (i) all outstanding criminal litigation and tax proceedings involving our Company; (ii) all outstanding civil litigation involving our Company which is approximately 10% of the consolidated revenue of our Company as per the audited consolidated financial statements of our Company for the financial year ended March 31, 2022 ("**Materiality Threshold**"); (iii) all outstanding actions by statutory or regulatory authorities involving any of our Company; (iv) any other outstanding litigations involving our Company where the monetary sum involved is not quantifiable or is below the Materiality Threshold, where an adverse outcome would, in the opinion of the Board, materially and adversely affect the business, operations, prospects, reputation or financial position of our Company, and (v) any litigations involving the Directors and Promoters of our Company, an adverse outcome in which shall have a material impact on the Company.*

Further, other than as disclosed in this section, (i) there is no litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against our Promoters during the last three years immediately preceding the year of circulation of this Prospectus and no directions have been issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action; (ii) there are no inquiries, inspections or investigations initiated or conducted under the Companies Act, 2013 or the Companies Act, 1956 in the last three years immediately preceding the year of circulation of this Prospectus involving our Company, nor are there any prosecutions filed (whether pending or not), fines imposed, compounding of offences in the last three years immediately preceding the year of this Prospectus involving our Company; (iii) there are no defaults in repayment of (a) undisputed statutory dues; (b) debentures and interest thereon; (c) deposits and interests thereon; and (d) any loan obtained from any bank or financial institution and interest thereon by our Company, as of the date of this Prospectus; (iv) there are no material frauds committed against us in the last three years; (v) there are no defaults in annual filing of our Company under the Companies Act, 2013 and the rules made thereunder; (vi) there are no significant and material orders passed by the regulators, courts and tribunals impacting the going concern status of our Company and its future operations; or (vii) there are no reservations, qualifications or adverse remarks of auditors in the last five Fiscal Years immediately preceding the year of circulation of this Prospectus.

It is clarified that for the purposes of the above, pre-litigation notices received by any of our Company, our Directors and/or our Promoters from third parties (excluding statutory / regulatory / governmental authorities or notices threatening criminal action) shall, not be considered as litigation proceedings till such time that any of our Company, our Directors and/or our Promoters, are impleaded as parties in any such litigation proceedings before any court, tribunal or governmental authority, or is notified by any governmental, statutory or regulatory authority of any such proceeding that may be commenced.

Capitalised terms used herein shall, unless otherwise specified, have the meanings ascribed to such terms in this section.

All terms defined in a particular litigation disclosure pertain to that litigation only.

I. Litigation involving our Company

A. *Litigation filed against our Company*

1. Criminal proceedings

Nil

2. Outstanding actions by regulatory and statutory authorities

Nil

3. Material civil proceedings

Nil

B. *Litigation filed by our Company*

1. Criminal proceedings

(i) ***Eastern Logica Infoway Limited vs. Arun Kumar Das, proprietor of M/s Burima Computer Point – Criminal Case No. 181/2019***

Our Company has filed a complaint under section 138 of the Negotiable Instruments Act, 1881, before the Hon'ble Court of Learned Metropolitan Magistrate, Bankshall, Kolkata against Arun Kumar Das, proprietor of Burima Computer Point ("***BCP***") bearing complaint number CNS 181/2019.Our Company sold various electronic goods as per the orders placed by BCP, for a period of two years from August 2016 to October 2018 against which an aggregate consideration of ₹6,37,829 was outstanding from BCP. Consequent to the repeated requests and demands by the Complainant, BCP issued and delivered a cheque bearing number '000173' dated April 6, 2019 for ₹6,00,000 out of the total outstanding consideration. Upon presentation of the said cheque to the bank for encashment by our Company, the said cheque was dishonoured and returned to our Company by the bank with a remark "*Fund Insufficient*" along with a return memo dated April 25, 2019.

In light of the above, our Company sent a demand notice dated May 2, 2019 to BCP demanding the said amount of ₹6,00,000 payable within 15 days from the date of receipt or service of the said demand notice. Our Company did not receive the outstanding consideration from BCP despite making several attempts to recover the same from BCP and thus, our Company filed this criminal complaint which is presently pending.

Further, our Company has also filed an application dated November 29, 2019 before the Hon'ble Court of Learned Metropolitan Magistrate, Bankshall, Kolkata under section 143(a) of the Negotiable Instrument Act, 1881 seeking an interim compensation of 20% of the disputed amount, to be paid by BCP to our Company. The matter is presently pending.

(ii) ***Eastern Logica Infoway Limited vs. Priyabrata Paul, proprietor of M/s Computer World-Criminal Case No. CN/217/2022***

Our Company filed a complaint under section 138 of the Negotiable Instruments Act, 1881, before the Hon'ble Court of Learned Chief Metropolitan Magistrate, Calcutta bearing number CN/217/2022 against Priyabrata Paul, proprietor of M/s Computer World ("***CW***").Our Company sold various goods as per the orders placed by CW, in the month of March 2021 against which an aggregate consideration of ₹1,67,993 was outstanding from CW. Consequent to the repeated requests and demands by our Company, the CW issued and delivered four cheques bearing number: (i) '000027' dated September 07, 2021 for ₹20,000; (ii) '000025' dated September 27, 2021; (iii) '000024' dated October 7, 2021 for ₹20,000; and (iv)'000014' dated January 1, 2021 for ₹1,07,993. Upon presentation of the said cheques to the bank for encashment by our Company, the said cheques w dishonoured and returned to our Company by the bank with a remark "*Fund Insufficient*" along with a return memo dated December 2,

2021.

In light of the above, our Company sent a demand notice dated December 9, 2021 to CW demanding the said amount of ₹1,67,993 within 15 days from the date of receipt or service of the said demand notice. Our Company did not receive the outstanding consideration from CW despite making several attempts to recover the same from CW and thus, our Company filed this criminal complaint which is presently pending.

2. **Outstanding actions by regulatory and statutory authorities**

(i) ***Eastern Logica Infoway Limited vs. Deputy Commissioner (ST)-II, Enforcement Wing Telangana, Hyderabad; and State of Telangana, Revenue Department (Commercial Tax), Hyderabad, Telangana –in writ petition No. 6961 of 2021 and in writ petition No. 10823 of 2021***

Our company filed a writ petition no. 6961 of 2021 and 10823 of 2021 against the Deputy Commissioner (ST)-II, Enforcement Wing Telangana at Hyderabad("***DC***") and State of Telangana, Revenue Department (Commercial Tax), Hyderabad, Telangana in the Hon'ble High Court for the State of Telangana at Hyderabad challenging the legality of the order passed by DC against our Company. Based on the scrutiny of the accounts of the VAT in form VAT 304 dated April 23, 2019 by DC, our Company was issued a show cause notice on December 20, 2019 alleging short payment of VAT by our Company considering a rate of 5% instead of 14.5%. Subsequently, DC passed an assessment order bearing number 17930 dated February 28, 2020 levying a demand of ₹1,70,58,039 towards short payment of VAT by our Company. DC also levied a penalty of ₹42,64,510. Our Company, to challenge the said demand of ₹1,70,58,039, approached the Hon'ble High Court for the State of Telangana at Hyderabad by filing this writ petition. Subsequently, our Company also filed an interim application bearing I.A. No. 1 of 2021 in W.P. No. 6961 of 2021 and I.A. No. 1 of 2021 in W.P. No. 10823 of 2021 in the Hon'ble High Court for the State of Telangana at Hyderabad and was awarded an interim order staying the recovery of tax demand and the penalty levied by DC. Both the matters are presently pending.

(ii) ***Eastern Logica Infoway Limited vs. Deputy Commissioner (ST)-II, Enforcement Wing Telangana, Hyderabad; and State of Telangana, Revenue Department (Commercial Tax), Hyderabad, Telangana–Writ Petition No. 10826 of 2021***

Our Company filed a writ petition no. 10826 of 2021 against the Deputy Commissioner (ST)-II, Enforcement Wing Telangana, Hyderabad("**DCCST**"); and State of Telangana, Revenue Department (Commercial Tax), Hyderabad, Telangana in the Hon'ble High Court for the State of Telangana at Hyderabad challenging the legality of the order passed by DCCST against our Company. Based on the scrutiny of the accounts by DCCST, our Company was issued a show cause notice on June 7, 2019 alleging short payment of CST by our Company considering a rate of 5% instead of 14.5%. Subsequently, DC passed an assessment order bearing number 81961 dated December 28, 2020 levying a demand of ₹43,23,321 towards short payment of CST by our Company. Our Company, to challenge the said demand of ₹43,23,321, approached the Hon'ble High Court for the State of Telangana at Hyderabad by filing this writ petition. The matter is currently pending.

3. **Material civil proceedings**

Nil

C. *Tax proceedings*

(in ₹)

Particulars	Number of cases	Aggregate amount involved to the extent ascertainable
Direct Tax	Not Ascertainable*	1,08,37,190
Indirect Tax	3	1,49,66,809
Total	**Not Ascertainable***	**2,58,03,999**

**Includes TDS defaults for prior years*

II. **Litigation involving our Directors**

A. *Litigation filed against our Directors*

1. Criminal proceedings

Nil

2. Outstanding actions by regulatory and statutory authorities

Nil

3. Material civil proceedings

Nil

B. *Litigation filed by our Directors*

1. Criminal proceedings

Nil

2. Material civil proceedings

Nil

C. *Tax proceedings*

(in ₹)

Particulars	Number of cases	Aggregate amount involved to the extent ascertainable
Direct Tax	3	32,66,553
Indirect Tax	Nil	Nil
Total	**3**	**32,66,553**

III. **Litigation involving our Promoters**

A. *Litigation filed against our Promoters*

1. Criminal proceedings

Nil

2. Outstanding actions by regulatory and statutory authorities

Nil

3. Material civil proceedings

Nil

B. *Litigation filed by our Promoters*

1. Criminal proceedings

Nil

2. Material civil proceedings

Nil

C. *Tax proceedings*

(in ₹)

Particulars	Number of cases	Aggregate amount involved to the extent ascertainable
Direct Tax	3	32,66,553
Indirect Tax	Nil	Nil
Total	**3**	**32,66,553**

IV. **Material Litigations involving our Group Companies**

A. *Litigation filed against our Group Companies*

1. Criminal proceedings

Nil

2. Outstanding actions by regulatory and statutory authorities

Nil

3. Material civil proceedings

Nil

B. *Litigation filed by our Group Companies*

1. **Criminal proceedings**

Nil

2. **Material civil proceedings**

Nil

C. *Tax proceedings*

(in ₹)

Particulars	Number of cases	Aggregate amount involved to the extent ascertainable
Direct Tax	Not Ascertainable*	1,67,23,523
Indirect Tax	1	1,52,802
Total	**Not Ascertainable***	**1,68,76,325**

Outstanding dues to creditors

As per the Materiality Policy adopted by the board, a creditor of the Company shall be considered to be material if:

a) amounts due to the micro, small or a medium enterprise ("**MSME**") equal to or exceeds 5% of the total trade payables of the company as per the restated financial statements of the company for the six-month period ended September 30, 2022.

b) amounts due to such creditors exceed 10% of the aggregate trade payables of the Company as per the restated financial statements of the Company for the six-month period ended September 30, 2022.

Based on this criterion, details of outstanding dues (trade payables) owed to micro, small and medium enterprises (as defined under Section 2 of the Micro, Small and Medium Enterprises Development Act, 2006), material creditors and other creditors, as at the six month period ended September 30, 2022, by our Company, are set out below:

(*₹ in Lakhs*)

Type of creditors	Number of creditors	Amount involved
Material creditors	3	1,485.72
Micro, Small and Medium Enterprises	Nil	Nil
Other creditors	110	1,327.17
Total	**113**	**2,812.89**

Material Developments

Other than as stated in the section entitled "***Management's Discussion and Analysis of Financial Condition and Results of Operations – Details of material developments after the date of last balance sheet i.e. September 30, 2022***" on page 191 of this Prospectus, there have not arisen, since the date of the last financial information disclosed in this Prospectus, any circumstances which materially and adversely affect, or are likely to affect, our operations, our profitability taken as a whole or the value of our consolidated assets or our ability to pay our liabilities within the next 12 months.

GOVERNMENT AND OTHER STATUTORY APPROVALS

We have set out below an indicative list of approvals obtained by our Company which are considered material and necessary for the purpose of undertaking its business activities. In view of these key approvals, our Company can undertake this Offer and its business activities. In addition, certain of our key approvals may expire in the ordinary course of business and our Company will make applications to the appropriate authorities for renewal of such key approvals, as necessary. Unless otherwise stated herein and in the section ***"Risk Factors"*** beginning on page 25 of this Prospectus, these material approvals are valid as of the date of this Prospectus. For details in connection with the regulatory and legal framework within which we operate, see "***Key Regulations and Policies***" on page 103 of this Prospectus.

1. Material approvals obtained in relation to the Offer

1) The Board of Directors has, pursuant to a resolution passed at its meeting held on July 28, 2022 authorized the Offer, subject to the approval of the shareholders of the Company under Section 62(1)(c) of the Companies Act, 2013 and approvals by such other authorities, as may be necessary.
2) The shareholders of the Company have, pursuant to a special resolution passed in EGM held on August 4, 2022 authorized the Offer under Section 62(1)(c) of the Companies Act, 2013, subject to approvals by such other authorities, as may be necessary.
3) The Company has obtained in-principle listing approval dated November 21, 2022 from BSE for using its name in this Prospectus for listing of our shares on the SME Platform of BSE Limited.

2. Material approvals obtained in relation to our business and operations

Our Company has obtained the following material approvals to carry on our business and operations. Some of these may expire in the ordinary course of business and applications for renewal of these approvals are submitted in accordance with applicable procedures and requirements.

A. Incorporation details of our Company

a. Certificate of Incorporation dated July 28, 1995, issued by the Registrar of Companies, West Bengal in the name of "Oswal Infotech Private Limited"

b. Fresh Certificate of incorporation dated December 5, 2000 issued to our Company by the Registrar of Companies, West Bengal pursuant to the change in the name of our Company from 'Oswal Infotech Private Limited' to 'Eastern Infoway Private Limited'

c. Fresh Certificate of incorporation dated January 2, 2001 issued to our Company by the Registrar of Companies, West Bengal pursuant to the conversion of our Company from Private Limited to a Public Company in the name of 'Eastern Infoway Limited'

d. Fresh Certificate of incorporation dated February 3, 2003 issued to our Company by the Registrar of Companies, West Bengal pursuant to the change in the name of our Company from 'Eastern Infoway Limited' to 'Eastern Logica Infoway Limited'

B. Tax Related Approvals obtained by our Company

No	Nature of Registration/ License	Registration/ License No.	Issuing Authority	Date of Issue	Date of Expiry
1	Permanent Account Number (PAN)	AABCE0772B	Income Tax Department	July 28, 1995	Valid till cancelled
2	Tax Deduction Account Number (TAN)	CALE01546G	Income Tax Department	July 28, 1995	Valid till cancelled
3	GST Registration	19AABCE077	Government	February	Valid till

No	Nature of Registration/ License	Registration/ License No.	Issuing Authority	Date of Issue	Date of Expiry
	Certificate- West Bengal	2B1Z1	of India	18, 2022	cancelled
4	Professional Tax Certificate of Enrolment	192009609859	Kolkata Central Range	May 5, 2015	Valid till cancelled
5	Professional Tax Certificate of Registration	191002492033	Kolkata Central Range	May 25, 2015	Valid till cancelled

Note: Our Company has obtained the GST, applicable Professional Tax Enrolment and Registration Certificates under the relevant state laws for its 4 offices, 9 of the 11 retail stores, 2 distribution centres and virtual offices across 11 cities in the Country, except for the retail stores of our Company situated in Durgapur and Midnapore.

C. Regulatory approvals of our Company

No.	Nature of Registration/ License	Registration/ License No.	Issuing Authority	Date of Issue	Date of Expiry
1	ESIC - Registration Code – Kolkata	41000331010001001	Regional Office, Employees' State Insurance Corporation	May 29, 2005	Valid till cancelled
2	ESIC - Registration Code – Delhi	20410331010021001	Regional Office, Employees' State Insurance Corporation	May 22, 2017	Valid till cancelled
3	Registration of Certificate issued for the Employee's Provident Fund	WBCAL0044474000	Ministry of Labour and Employment	March 12, 2015	Valid till cancelled
4	Legal Entity Identifier Certificate	335800BP1BEHMH NJAG267	Legal Entity Identifier India Limited	September 22, 2022	September 22, 2023
5	Certificate of Enlistment	0018 2106 4066	Licence Department, Kolkata Municipal Corporation	October 23, 2013	March 31, 2023

Note: Our Company has obtained the Certificate of Enlistment under the West Bengal Municipal Act, 1993 for all of its places of business in West Bengal which is required to obtain the Certificate under the West Bengal Municipal Act, 1993, except for its retail store situated in Durgapur.

D. Material approvals or renewals for which applications are currently pending before relevant authorities

As on date of filing of this Prospectus, our Company has applied for a change in the address of the registered office in the Registration of Certificate issued for the Employee's Provident Fund bearing number WBCAL0044474000, which is currently pending before the relevant authority.

E. Material approvals expired and renewal yet to be applied for

As on the date of filing of this Prospectus, the Registration Certificate of Establishment under the West Bengal Shops and Establishment Act, 1963 bearing number KOL/BOW/P-1/11155

obtained by our Company with respect to our registered office has expired in 2019, and our Company is yet to apply for its renewal. Further, our Company has opened two new retail stores situated in Midnapore and Sodepur and is in the process of applying for the revision of the GST Certificate for inclusion of the aforementioned additional places of business. Additionally, our Company is in the process of applying for the certificate of enlistment under the West Bengal Municipal Act, 1993 for the retail store situated in Durgapur. Our Company is also in the process of applying for the other applicable approvals and licenses for the Midnapore and Durgapur stores.

F. Material approvals required but not obtained or applied for

Nil

3. Intellectual property related approvals

As on the date of filing of this Prospectus, our Company uses the logo . However, we do not own the same or any other trademark or tradename.

OTHER REGULATORY AND STATUTORY DISCLOSURES

AUTHORITY FOR THE OFFER

Corporate Approvals

The Offer has been authorized pursuant to the resolution passed by the Board of Directors dated July 28, 2022 and by the shareholders pursuant to the special resolution passed in Extra-Ordinary General Meeting dated August 4, 2022 under Section 62(1) (c) of the Companies Act, 2013 and such other authorities as may be necessary.

The Prospectus has been approved and adopted for filing with the Stock Exchange by our Board pursuant to its resolution dated December 28, 2022.

Approvals from the Selling Shareholders has confirmed and authorised the transfer of their respective proportion of the Offered Shares pursuant to the Offer for Sale, as set out below:

Name of the Selling Shareholders	Consent Letter dated	No. of Equity Shares held	No. of Equity Shares offered
Gaurav Goel	August 8, 2022	5,63,199	44,400
Shweta Goel	August 8, 2022	3,93,882	44,400

In-principle Listing Approvals

Our Company has obtained in-principle approval from the SME Platform of BSE Limited for using its name in this Prospectus pursuant to an approval letter dated November 21, 2022 from BSE Limited is the Designated Stock Exchange.

PROHIBITION BY THE SEBI, THE RBI OR GOVERNMENTAL AUTHORITIES

Our Company, Selling Shareholders, our Directors, our Promoters, Promoter Group, Directors, persons in control of our Company and companies or entities with which our Company's Directors are associated as Directors / Promoters / partners are not prohibited from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by SEBI or any other securities market regulator or Governmental Authority in any other jurisdiction or any other authority/court. The listing of any securities of our Company has never been refused at any time by any of the Stock Exchange in India. There are no violations of securities laws committed by them in the past or are pending against them.

We confirm that our Company, Promoters, Promoter Group, Selling Shareholders and Directors have not been declared as wilful defaulter(s) or fraudulent borrowers by the RBI or any other governmental authority. Further, there has been no violation of any securities law committed by any of them in the past and no such proceedings are currently pending against any of them.

We confirm that our Company, Promoters, Promoter Group, Selling Shareholders or Directors have not been prohibited from accessing or operating in the capital markets under any order or direction passed by SEBI or any other regulatory or Governmental Authority.

- Neither our Company, nor Promoters, nor Promoter Group, nor Selling Shareholders, nor any of our Directors or persons in control of our Company are / were associated as promoters, directors or persons in control of any other Company which is debarred from accessing or operating in the capital markets under any order or directions made by the SEBI or any other regulatory or Governmental Authorities.
- None of our Directors are, in any manner, associated with the securities market. Further, there are no outstanding actions initiated by SEBI against any of our directors, in the past five years.
- There are no outstanding warrants, options or rights to convert debentures, loans or other instruments convertible into, or which would entitle any person any option to receive Equity Shares, as on the date of this Prospectus.
- Neither our Promoters, nor Promoter Group, nor Selling Shareholders, nor any of our Directors is declared as Fugitive Economic Offender.

- Neither our Company, nor our Promoters, nor Promoter Group, nor Selling Shareholders, nor our Directors, are Wilful Defaulters or fraudulent borrower.

COMPLIANCE WITH THE COMPANIES (SIGNIFICANT BENEFICIAL OWNERSHIP) RULES, 2018

Our Company, the Promoters, the Selling Shareholders and the members of the Promoter Group are in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018 ("**SBO Rules**"), to the extent applicable, as on the date of this Prospectus.

ELIGIBILITY FOR THE OFFER

Our Company is an "unlisted issuer" in terms of the SEBI (ICDR) Regulations, 2018 and this Offer is an "Initial Public Offer" in terms of the SEBI (ICDR) Regulations, 2018.

Our Company is eligible for the Offer in accordance with Regulation 228, 229(1) and 230 of the SEBI (ICDR) Regulations, 2018 and other provisions of Chapter IX of the SEBI (ICDR) Regulations, 2018, as we are an Issuer whose post Offer paid up capital is less than or equal to ₹10 Crores and we may hence, Offer Equity Shares to the public and propose to list the same on the Small and Medium Enterprise Exchange (in this case being the "**SME Platform of BSE Limited**").

We confirm that:

In accordance with Regulation 260 of the SEBI (ICDR) Regulations, 2018, this Offer is 100% underwritten. For further details pertaining to said underwriting please refer to chapter titled "***General Information***" beginning on page 52 of this Prospectus.

In accordance with Regulation 261 of the SEBI (ICDR) Regulations, 2018, we hereby confirm that we have entered into an agreement with the Lead Manager, and a Market Maker to ensure compulsory Market Making for a minimum period of three years from the date of listing of Equity Shares in this Offer on the SME Platform of BSE Limited. For further details of the arrangement of market making please refer to chapter titled "***General Information***" beginning on page 52 and details of the Market Making Arrangements for this please refer to chapter titled "***The Offer***" beginning on page 46 of this Prospectus.

In accordance with Regulation 268(1) of the SEBI (ICDR) Regulations, 2018, we shall ensure that the total number of proposed allottees in the Offer shall be greater than or equal to fifty (50), otherwise, the entire application money will be refunded forthwith. If such money is not repaid within eight working days from the date our Company becomes liable to repay it, then our Company and every officer in default shall, on and from expiry of eight working days, be liable to repay such application money, with an interest at the rate as prescribed under SEBI (ICDR) Regulations 2018, the Companies Act, 2013 and applicable laws. 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.

As per Regulation 229(3) of the SEBI (ICDR) Regulations, 2018, our Company satisfies track record and / or other eligibility conditions of SME Platform of BSE Limited in accordance with the Restated Financial Statements, prepared in accordance with the Companies Act, 2013 and restated in accordance with the SEBI ICDR Regulations as below:

1. Our Company was incorporated on July 28, 1995, with the Registrar of Companies, West Bengal under the Companies Act, 1956 in India.

2. Our Company is engaged in carrying the business as designers, manufacturers, processors, assemblers, dealers, traders, distributors, importers, exporters, suppliers, agents, system designers and contractors, for erection and commissioning on turnkey basis or to deal in any other manner including, storing, packing, transporting, converting, repairing, installing, training, services, maintenance of all types, varieties and kinds of computers, minicomputers, microcomputers, and computer peripherals, software and hardware, computer parts and accessories, data transmission equipment, data acquisition, data processing and login equipments, data communication products, local area network, wide area network,

fax modem, note book computer, receiving equipments and system, all types of cable and connection, circuit, audiovisual equipments, industrial electronics, circuit, industrial electronics, medical electronic equipments and electro devices and to run data processing computer centres and to other normally offered by data processing computer centre to industrial, business and other types of customers and to impart training on electric electronic data processing, computer, software and hardware to customers and others and also to do business as sellers, publishers, printers, traders of computer book and also to do the business in office automotive equipments & accessories, video conferencing equipment, optical drives & equipments, laser equipment & accessories, multimedia equipment, virtual reality equipments, components & accessories, & to do the business of internet & internet video conferencing, communication, cybercafé, internet communication, computer horoscope, computer animation, graphics, graphic publishing, animation production, computer animated film production, website, webpage, designing of webpage, hosting of website, booking server space in India and abroad, multimedia services cad/cam services, software development, e-commerce, portal development network services, education institute and other related activities.

3. The paid-up Capital of the Company is ₹2,18,64,690 comprising 21,86,469 equity shares.

4. The post Offer paid up capital (Face Value) of the company will be ₹2,85,06,690 comprising 28,50,669 equity shares. So, the company has fulfilled the criteria of post Offer paid up capital shall not be more than ₹2,500.00 Lakh.

5. The Net worth, Cash Accruals and Net Tangible Assets of the Company as per the restated financial statements for the six-month period ended September 30, 2022, and Financial Years ended on March 31, 2022; 2021 and 2020 are as set forth below:

(₹ in Lakhs)

Particulars	**For the financial year ended on March 31**			
	Six-month period ended September 30, 2022	**2022**	**2021**	**2020**
Networth	3,603.44	3,470.30	3,126.02	2,832.66
Cash Accruals	157.08	314.49	275.51	224.08
Net Tangible Assets	3,603.44	3,470.30	3,126.02	2,832.66

6. Our Company has facilitated trading in demat securities and has entered into an agreement with both the depositories. Our Company has entered into an agreement with Central Depositary Services Limited (CDSL) dated July 27, 2022 and National Securities Depository Limited (NSDL) dated August 2, 2022, for dematerialization of its Equity Shares already issued and proposed to be issued.

   The Company has not been referred to Board for Industrial and Financial Reconstruction.

7. Our Company has not been referred to the National Company Law Tribunal (NCLT) under Insolvency and Bankruptcy Code, 2016.

8. None of the Directors of our Company have been categorized as a Wilful Defaulter or fraudulent borrowers.

9. There is no winding up petition against the Company, which has been admitted by a court of competent jurisdiction or liquidator has not been appointed.

10. No material regulatory or disciplinary action has been taken by any stock exchange or regulatory authority in the past three years against the Company.

11. There has been no change in the promoters of the Company in the one year preceding the date of filing application to BSE for listing on SME Platform of BSE Limited.

12. The Company has a website at www.easternlogica.com

We further confirm that we shall be complying with all other requirements as laid down for such Offer under Chapter IX of SEBI (ICDR) Regulations, as amended from time to time and subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

We further confirm that we comply with all the above requirements / conditions so as to be eligible to be listed on the SME Platform of BSE Limited.

COMPLIANCE WITH PART A OF SCHEDULE VI OF THE SEBI (ICDR) REGULATIONS, 2018

Our Company is in compliance with the provisions specified in Part A of Schedule VI of the SEBI (ICDR) Regulations, 2018. No exemption from eligibility norms has been sought under Regulation 300 of the SEBI (ICDR) Regulations, 2018, with respect to the Offer.

Disclaimer Clause of SEBI

IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF THE PROSPECTUS TO SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE OFFER IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE OFFER DOCUMENT. THE LEAD MANAGER ONEVIEW CORPORATE ADVISORS PRIVATE LIMITED, HAVE CERTIFIED THAT THE DISCLOSURES MADE IN THE OFFER DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 IN FORCE FOR THE TIME BEING. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING AN INVESTMENT IN THE PROPOSED OFFER.

IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE COMPANY ARE PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS PROSPECTUS, THE LEAD MANAGER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE COMPANY DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE LEAD MANAGER ONEVIEW CORPORATE ADVISORS PRIVATE LIMITED HAVE FURNISHED TO SEBI, A DUE DILIGENCE CERTIFICATE DATED DECEMBER 28, 2022. IN THE FORMAT PRESCRIBED UNDER SCHEDULE V(A) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018.

THE FILING OF THIS PROSPECTUS DOES NOT, HOWEVER, ABSOLVE OUR COMPANY FROM ANY LIABILITIES UNDER THE COMPANIES ACT, 2013 OR FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY AND OTHER CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE PROPOSED OFFER. SEBI FURTHER RESERVES THE RIGHT TO TAKE UP AT ANY POINT OF TIME, WITH THE LEAD MANAGER ANY IRREGULARITIES OR LAPSES IN THIS PROSPECTUS.

Note:

The filing of this Prospectus does not, however, absolve our Company from any liabilities under sections 34, 35 and 36(1) of the Companies Act, 2013 or from the requirement of obtaining such statutory and other clearances as may be required for the purpose of the proposed Offer. SEBI further reserves the right to take up at any point of time, with the Lead Manager any irregularities or lapses in the Prospectus.

All legal requirements pertaining to the Offer will be complied with at the time of registration of the Prospectus with the Registrar of Companies, Kolkata in terms of Section 26 and Section 28 of the Companies Act, 2013.

DISCLAIMER STATEMENT FROM OUR COMPANY, THE DIRECTORS, THE SELLING SHAREHOLDERS AND THE LEAD MANAGER

Our Company, our Directors, the Selling Shareholders and the LM accept no responsibility for statements made otherwise than in this Prospectus or in the advertisements or any other material issued by or at our Company's instance and anyone placing reliance on any other source of information, including our Company's website at www.easternlogica.com or any website of any affiliate of our Company, any of the Group Companies or any of the Selling Shareholder, would be doing so at his or her own risk. It is clarified that neither the Selling Shareholder, nor their affiliates, associates and officers, accept and/or undertake any responsibility for any statements made or undertakings provided other than those specifically made or undertaken by such Selling Shareholders in relation to itself and/or the Equity Shares offered by him through the Offer for Sale.

The LM accept no responsibility, save to the limited extent as provided in the Offer Agreement and the Underwriting Agreement entered into between the Underwriters, the Selling Shareholders and our Company. All information shall be made available by our Company and the LM to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner whatsoever, including at road show presentations, in research or sales reports, at Bidding centres or elsewhere. None among our Company, the Selling Shareholders or the Banker to the Offer is liable for any failure in uploading the Applications due to faults in any software/ hardware system or otherwise; the blocking of Application Amount in the ASBA Account on receipt of instructions from the Sponsor Bank on account of any errors, omissions or non-compliance by various parties involved in, or any other fault, malfunctioning or breakdown in, or otherwise, in the UPI Mechanism.

DISCLAIMER CLAUSE OF THE SELLING SHAREHOLDERS

The selling shareholders will be severally responsible for the respective statements confirmed or undertaken by it in this Prospectus in relation to itself and its respective portion of the offered shares.

CAUTION

Investors who apply in the Offer will be required to confirm and will be deemed to have represented to our Company, the Selling Shareholder, Underwriters and their respective directors, officers, agents, affiliates, and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire the Equity Shares and will not offer sell, pledge, or transfer the Equity Shares to any person who is not eligible under any applicable laws, rules, regulations, guidelines and approvals to acquire the Equity Shares. Our Company, the Selling Shareholder, Underwriters and their respective directors, officers, agents, affiliates, and representatives accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire the Equity Shares.

The LM and their respective associates and affiliates may engage in transactions with, and perform services for, our Company, our Group Companies, the Selling Shareholders and their respective affiliates or associates or third parties in the ordinary course of business and have engaged, or may in the future engage, in commercial banking and investment banking transactions with our Company, the Selling Shareholders and their respective affiliates or associates or third parties, for which they have received, and may in the future receive, compensation

DISCLAIMER IN RESPECT OF JURISDICTION

This Offer is being made in India to persons resident in India (including Indian nationals resident in India, Hindu Undivided Families ("HUFs"), companies, other corporate bodies and societies registered under the applicable laws in India and authorised to invest in equity shares, Indian Mutual Funds registered with the SEBI, Indian financial institutions, commercial banks, regional rural banks, co-operative banks (subject to permission from the RBI), systemically important non-banking financial companies or trusts registered under the Societies Registration Act, 1860, as amended from time to time, or any other applicable trust laws, and who are authorised under their respective constitutions to hold and invest in equity shares, public financial institutions as specified under Section 2(72) of the Companies Act 2013, venture capital funds, permitted insurance companies and pension funds and, to permitted non-residents including Eligible NRIs, Alternative Investment Funds ("AIFs"), Foreign Portfolio Investors registered with SEBI ("FPIs") and QIBs. This Prospectus does not, however, constitute an offer to sell or an invitation to subscribe to Equity Shares offered hereby, in any jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person

into whose possession This Prospectus comes is required to inform himself or herself about, and to observe, any such restrictions. Any dispute arising out of this Offer will be subject to the jurisdiction of appropriate court(s) in Kolkata, India 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 this Prospectus has been filed with SEBI for its observations. Accordingly, the Equity Shares represented hereby may not be offered or sold, directly or indirectly, and this Prospectus may not be distributed, in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of this Prospectus, nor any offer or sale hereunder, shall, under any circumstances, create any implication that there has been no change in our affairs or in the affairs of the Selling Shareholders from the date hereof or that the information contained herein is correct as of any time subsequent to this date.

Eligibility and Transfer Restrictions

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in 'offshore transactions' in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made.

The Equity Shares have not been and will not be registered, listed, or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Applicants are advised to ensure that any application from them does not exceed investment limits or the maximum number of Equity Shares that can be held by them under applicable law. Further, each Applicant where required must agree in the Allotment Advice that such applicant will not sell or transfer any Equity Shares or 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 in accordance with applicable laws.

DISCLAIMER CLAUSE OF THE SME PLATFORM OF BSE LIMITED

BSE Limited ("**BSE**") has vide its letter dated November 21, 2022, given permission to "Eastern Logica Infoway Limited" to use its name in the Offer Document as the Stock Exchange on whose Small and Medium Enterprises Platform ("**SME Platform**") the Company's securities are proposed to be listed. BSE has scrutinized this Offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Company. BSE does not in any manner:

i. warrant, certify or endorse the correctness or completeness of any of the contents of this Offer document, or

ii. warrant that this Company's securities will be listed on completion of Initial Public Offering or will continue to be listed on BSE; or

iii. take any responsibility for the financial or other soundness of this Company, its Promoters, its management or any scheme or project of this Company; or

iv. warrant, certify, or endorse the validity, correctness or reasonableness of the price at which the Equity Shares are offered by the Company and investors are informed to take the decision to invest in the Equity Shares of the Company only after making their own independent enquiries, investigation and analysis. The price at which the Equity Shares are offered by the Company is determined by the Company in consultation with the Lead Manager to the Offer and the Exchange has no role to play in the same and it should not for any reason be deemed or construed that the contents of this Offer document have been cleared or approved by BSE. Every person who desires to apply for or otherwise acquire any securities of this Company may do so pursuant to independent inquiry, investigation and

analysis and shall not have any claim against BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription / acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

v. BSE does not in any manner be liable for any direct, indirect, consequential or other losses or damages including loss of profits incurred by any investor or any third party that may arise from any reliance on this Offer document or for the reliability, accuracy, completeness, truthfulness or timeliness thereof.

vi. The Company has chosen the SME Platform on its own initiative and its own risk, and is responsible for complying with local laws, rules, regulations, and other statutory or regulatory requirements stipulated by BSE / other regulatory authority. Any use of the SME Platform and the related services are subject to Indian laws and courts exclusively situated in Kolkata.

LISTING

The Equity Shares offered through the Prospectus are proposed to be listed on the SME Platform of BSE. BSE Limited will be the Designated Stock Exchange, with which the Basis of Allotment will be finalized for the Offer. Application will be made to the Stock Exchanges for obtaining permission for listing and trading of the Equity Shares being offered and sold in the Offer.

If the permission to deal in the Equity Shares is not granted by BSE Limited, our Company will forthwith repay, without interest, all monies received from the Applicants in pursuance of the Prospectus and each of the Selling Shareholders will be liable to reimburse our Company for such repayment of monies, on its behalf, with respect to its respective portion of the Offered Shares. If such money is not repaid within the prescribed time, then our Company, the Selling Shareholders and every officer in default shall be liable to repay the money, with interest, as prescribed under applicable law.

IMPERSONATION

Attention of the Applicants is specifically drawn to the provisions of Section 38(1) of the Companies Act, 2013 which is reproduced below:

Any person who-

- *Makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or*
- *Makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or*
- *Otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable to action under Section 447 of the Companies, Act 2013.*

The liability prescribed under Section 447 of the Companies Act, 2013 for fraud involving an amount of at least ₹1 million or 1% of the turnover of the company, whichever is lower, includes imprisonment for a term which shall not be less than 6 months extending up to 10 years and fine of an amount not less than the amount involved in the fraud, extending up to 3 times such amount (provided that where the fraud involves public interest, such term shall not be less than 3 years.) Further, where the fraud involves an amount less than ₹ 1 million or 1% the turnover of the company, whichever is lower, and does not involve public interest, any person guilty of such fraud shall be punishable with imprisonment for a term which may extend to 5 years or with fine which may extend to ₹5 million or with both.

Investors must ensure that their PAN is linked with Aadhaar and are in compliance with the notification issued by Central Board of Direct Taxes (CBDT) on February 13, 2020, and press release dated June 25, 2021.

CONSENTS

Consents in writing of the Selling Shareholders, Directors, Promoters, Company Secretary and Compliance Officer, Chief Financial Officer, Statutory Auditor, Legal Advisor, Lead Manager, Underwriter, Market Maker,

Share Escrow Agent, the Registrar to the Offer, Banker to the Issue, Bankers to our Company have been obtained. Our Company has received consent of our Peer Reviewed Auditor, who hold a valid peer review certificate, to include their name as required under Section 26(5) of the Companies Act 2013 in this Prospectus.

The said consents would be filed along with a copy of the Prospectus with the Registrar of Companies, Kolkata, as required under the Companies Act, 2013 and such consents have not been withdrawn upto the time of delivery of the Prospectus, for registration with the Registrar of Companies, Kolkata.

EXPERTS

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

Our Company has received written consent from the Peer Reviewed Auditor who holds a valid peer review certificate, to include its name as required under Section 26(5) of the Companies Act, 2013 in the Draft Prospectus and this Prospectus and as an "expert" as defined under section 2(38) of the Companies Act, 2013 in respect of the report dated November 30, 2022 of the Peer Reviewed Auditor on the Restated Financial Information of our Company, as at and for the six month period ended September 30, 2022, and financial year ended March 31, 2022, 2021 and 2020 and the Statement of Special Tax Benefits dated November 30, 2022, included in the Draft Prospectus and this Prospectus and such consents have not been withdrawn as on the date of this Prospectus.

Previous public or rights issues in the last 5 years

Our Company has not made any public or rights issue in the last 5 years.

Commission or Brokerage on Previous Issues in the Last Five Years

Since this is the initial public offering of the Equity Shares, no sum has been paid or has been payable as commission or brokerage for subscribing to or procuring or agreeing to procure public subscription for any of our Equity Shares in the five years.

Capital Issues in the Preceding Three Years

Except as disclosed in "***Capital Structure - Share capital History of our Company***" on page 63 of this Prospectus, our Company has not made any capital issues during the three years immediately preceding the date of this Prospectus.

There have been no capital issues by any of our Group Companies during last 3 years. There are no other listed companies under the same management at present or during the last three years.

Performance vis-à-vis Objects

Our Company has not undertaken any public issues, including any rights issues to the public in the 5 years immediately preceding the date of This Prospectus.

Performance vis- à-vis Objects: Last Issue of Subsidiaries/Promoters and Group Companies

Our Company does not have any subsidiaries or listed promoters and none of our Group Companies have made any public issues, including rights issues to the public in the 5 years immediately preceding the date of This Prospectus.

PRICE INFORMATION AND THE TRACK RECORD OF THE PAST ISSUES HANDLED BY THE LEAD MANAGER

Price information of past issues (during the current Financial Year and two Financial Years preceding the current Financial Year) handled by Oneview Corporate Advisors Limited:

Sr. No	Issue Name	Issue Size	Issue Price	Listing Date	Opening Price on Listing Date	% Change in closing price, (% change in closing benchmark 2) - 30th calendar day from listing	% Change in closing price, (% change in closing benchmark 2) - 90th calendar day from listing	% Change in closing price, (% change in closing benchmark 2) - 180th calendar day from listing
Nil								

Summary statement of price information of past issues handled by Oneview Corporate Advisors Private Limited:

F.Y.	Total no. of IPOs	Total amount of funds Raised (₹Cr.)	No. of IPOs trading at discount - 30th calendar days from listing			No. of IPOs trading at premium - 30th calendar days from listing			No. of IPOs trading at discount - 180th calendar days from listing			No. of IPOs trading at premium - 180th calendar days from listing		
			Over 50%	Between 25 - 50%	Less than 25%	Over 50%	Between 25 - 50%	Less than 25%	Over 50%	Between 25 - 50%	Less than 25%	Over 50%	Between 25 - 50%	Less than 25%
Nil														

STOCK MARKET DATA OF THE EQUITY SHARES

This being the initial public offering of the Equity Shares of our Company, the Equity Shares are not listed on any stock exchange as on the date of this Prospectus, and accordingly, no stock market data is available for the Equity Shares.

MECHANISM FOR REDRESSAL OF INVESTOR GRIEVANCES

The agreement between the Registrar to the Offer and our Company and the Selling Shareholders dated August 30, 2022, provides for retention of records with the Registrar to the Offer for a minimum period of three years from the date of listing and commencement of trading of the Equity Shares on the Stock Exchanges, in order to enable the investors to approach the Registrar to the Offer for redressal of their grievances.

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

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

Our Company will obtain authentication on the SCORES and will comply with the SEBI circular (CIR/OIAE/1/2013) dated April 17, 2013, SEBI circular (CIR/OIAE/1/2014) dated December 18, 2014, and SEBI circular dated October 14, 2021 (SEBI/HO/OIAE/IGRD/CIR/P/2021/642) and any amendment thereto, in

relation to redressal of investor grievances through SCORES, prior to filing the Prospectus.

In terms of SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/22, dated February 15, 2018, SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, and subject to applicable law, any ASBA Applicant whose Application has not been considered for Allotment, due to failure on the part of any SCSB, shall have the option to seek redressal of the same by the concerned SCSB within 3 months of the date of listing of the Equity Shares. SCSBs are required to resolve these complaints within 15 days, failing which the concerned SCSB would have to pay interest at the rate of 15% per annum for any delay beyond this period of 15 days.

Scenario	Compensation amount	Compensation period
Delayed unblock for cancelled / withdrawn / deleted applications	₹100 per day or 15% per annum of the Application Amount, whichever is higher	From the date on which the request for cancellation / withdrawal / deletion is placed on the bidding platform of the Stock Exchanges till the date of actual unblock.
Blocking of multiple amounts for the same Application made through the UPI Mechanism.	a) Instantly revoke the blocked funds other than the original application amount; and b) ₹100 per day or 15% per annum of the total cumulative blocked amount except the original Application Amount, whichever is higher	a) Instantly revoke the blocked funds other than the original application amount; and b) ₹100 per day or 15% per annum of the total cumulative blocked amount except the original Application Amount, whichever is higher
Blocking more amount than the Application Amount	a) Instantly revoke the difference amount, i.e., the blocked amount less the Application Amount; and b) ₹100 per day or 15% per annum of the difference amount, whichever is higher.	From the date on which the funds to the excess of the Application Amount were blocked till the date of actual unblock.
Delayed unblock for non – Allotted / partially Allotted applications.	Delayed unblock for non – Allotted / partially Allotted applications.	From the Working Day subsequent to the finalisation of the Basis of Allotment till the date of actual unblock

All grievances relating to Applications submitted with the Registered Brokers, may be addressed to the Stock Exchanges, with a copy to the Registrar to the Offer. Further, Applicants shall also enclose a copy of the Acknowledgment Slip received from the Designated Intermediaries in addition to the information mentioned hereinabove.

Our Company has not received any investor complaint during the 3 years preceding the date of this Prospectus. There are no investor complaints in relation to our Company pending as on the date of this Prospectus. Our Group Company is not listed on any stock exchange.

Our Company, Selling Shareholders, the LM, and the Registrar to the Offer accept no responsibility for errors, omissions, commission or any acts of any SCSB, Registered broker, Banker to the Offer, RTA or CDP including any defaults in complying with its obligations under the SEBI ICDR Regulations.

DISPOSAL OF INVESTOR GRIEVANCES BY OUR COMPANY

We estimate that the average time required by our Company and/or the Registrar to the Offer for the redressal of routine investor grievances shall be seven Working Days from the date of receipt of the complaint. In case of non-routine complaints and complaints where external agencies are involved, our Company will seek to redress these complaints as expeditiously as possible.

Our Company has appointed Priyanka Baid, as Company Secretary and Compliance Officer and she may be contacted in case of any pre-Offer or post-Offer related problems, at the address set forth hereunder.

Priyanka Baid is our Company Secretary and Compliance Officer.
2 Saklat Place
1st Floor, Kolkata
West Bengal 700 072, India
Tel: 033 4058 0000
E-mail id: cs@easternlogica.com

The Selling Shareholders have authorised the Company Secretary and Compliance Officer of our Company and the Registrar to the Offer to redress any complaints received from Applicants in respect of their respective portion of the Offered Shares.

Further, our Board has constituted a Stakeholders' Relationship Committee which is responsible for redressal of grievances of the security holders of our Company. For more information, see "***Our Management***" on page 116 of this Prospectus. Our Company has not received any investor grievances during the three years preceding the date of this Prospectus and as on date, there are no investor complaints pending.

DISPOSAL OF INVESTOR GRIEVANCES BY LISTED GROUP COMPANIES AND SUBSIDIARY

As on the date of this Prospectus, our Group Companies are not listed on any stock exchange, and, therefore, there are no investor complaints pending against them. Further, as on the date of this Prospectus, our Company does not have a listed subsidiary.

OTHER CONFIRMATIONS

No person connected with the Offer shall offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise to any person for making an application in the Offer, except for fees or commission for services rendered in relation to the Offer.

Outstanding Debentures, Bonds or Redeemable Preference Shares

Except as disclosed in the chapter titled "***Capital Structure***" on page 62 of this Prospectus, our Company does not have any outstanding debentures, bonds or redeemable preference shares, as on the date of this Prospectus.

Partly Paid-Up Shares

As on the date of this Prospectus, there are no partly paid-up Equity Shares of our Company.

Commission payable to SCSBs, Registered Brokers, CRTAs and CDPs

For details of the commission payable to SCSBs, Registered Brokers, CRTAs and CDPs, please refer to the chapter titled "***Objects of the Offer***" on page 75 of this Prospectus.

Capitalisation of Reserves or Profits

Our Company has not capitalised its reserves or profits at any time during the five years immediately preceding the date of this Prospectus.

Revaluation of Assets

Our Company has not revalued its assets since its incorporation.

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

There is no exemption granted by SEBI for complying with any provision of Securities laws.

SECTION X – OFFER RELATED INFORMATION

TERMS OF THE OFFER

The Equity Shares being Allotted pursuant to this Offer shall be subject to the provisions of the Companies Act, SEBI ICDR Regulations, SEBI Listing Regulations, SCRA, SCRR, our Memorandum of Association and Articles of Association, the terms of the Draft Prospectus, the Prospectus, the Abridged Prospectus, Application Form, any Revision Form, the CAN/Allotment Advice and other terms and conditions as may be incorporated in the Allotment Advice and other documents/certificates that may be executed in respect of the Offer. The Equity Shares shall also be subject to laws as applicable, 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 Government of India, the Stock Exchange(s), the RBI, RoC and/or other authorities, as in force on the date of the Offer and to the extent applicable or such other conditions as may be prescribed by the SEBI, the RBI, the Government of India, the Stock Exchange(s), the RoC and/or any other authorities while granting its approval for the Offer.

AUTHORITY FOR THE PRESENT OFFER

This Offer has been authorized by a resolution of our Board passed at their meeting held on July 28, 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 Offer by a special resolution in accordance with Section 62 (1) (c) of the Companies Act, 2013 passed at the EGM of our Company held on August 4, 2022.

The Offer for Sale has been authorised by the Selling Shareholders by their consent letters dated August 8, 2022, and the number of Equity Shares offered by them are as follows:

Name of the Selling Shareholders	No. of Equity Shares Offered
Gaurav Goel	44,400
Shweta Goel	44,400

The Selling Shareholders have confirmed that the Equity Shares proposed to be offered and sold in the Offer are eligible in term of SEBI (ICDR) Regulations and it has not been prohibited from dealings in securities market and the Equity Shares offered and sold are free from any lien, encumbrance or third-party rights. The Selling Shareholders has also confirmed that it has the legal and beneficial owners of the Equity Shares being offered by them under the Offer for Sale.

RANKING OF EQUITY SHARES

The Equity Shares being issued and transferred pursuant to the Offer shall be subject to the provisions of the Companies Act, SEBI Listing Regulations, SEBI ICDR Regulations, SCRA read with SCRR, the Memorandum of Association and the Articles of Association and will rank *pari passu* in all respects with the existing Equity Shares of our Company, including in respect of rights to receive dividends and other corporate benefits, if any, declared by us after the date of Allotment/transfer in accordance with the provisions of the Companies Act, 2013 and the Articles of Association. For further details, please refer to chapter titled "***Main Provisions of Articles of Association***" beginning on page 247 of the Prospectus.

MODE OF PAYMENT OF DIVIDEND

Our Company shall pay dividends, if declared, to the Shareholders in accordance with the provisions of the Companies Act, the Memorandum and Articles of Association and provisions of the SEBI Listing Regulations and any other guidelines or directions which may be issued by the Government in this regard. Any dividends declared after the date of Allotment (including pursuant to the transfer of Equity Shares from the Offer for Sale) in this Offer will be received by the Allottees, for the entire year, in accordance with applicable law. For more information, see "***Dividend Policy***" and "***Main Provisions of the Articles of Association***" on pages 135 and 247, respectively, of this Prospectus.

FACE VALUE AND OFFER PRICE

The Equity Shares having a face value of ₹10 each are being issued in terms of this Prospectus at the price of

₹225 per Equity Share. The Offer Price will be determined by our Company and the Selling Shareholders in consultation with the Lead Manager and is justified under the chapter titled "***Basis of Offer Price***" beginning on page 81 of this Prospectus.

Compliance with disclosure and accounting norms

Our Company shall comply with all disclosure and accounting norms as specified by the SEBI from time to time.

RIGHTS OF THE EQUITY SHAREHOLDERS

Subject to applicable laws, rules, regulations and guidelines and our Articles of Association, our Shareholders shall have the following rights:

- Right to receive dividends, if declared;
- Right to receive Annual Reports and notices to members;
- Right to attend general meetings and exercise voting rights, unless prohibited by law;
- Right to vote on a poll either in person or by proxy and e-voting, in accordance with the provisions of the Companies Act;
- 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 of the Equity Shares, subject to applicable laws including any RBI rules and regulations; and
- Such other rights, as may be available to a shareholder of a listed public company under the Companies Act, the SEBI Listing Regulations, and our Memorandum of Association and Articles of Association.

For a detailed description of the main provisions of the Articles of Association of our Company relating to voting rights, dividend, forfeiture and lien, transfer, transmission and/or consolidation or splitting, see "***Main Provisions of Articles of Association***" beginning on page 247 of this Prospectus.

ALLOTMENT ONLY IN DEMATERIALISED FORM

Pursuant to Section 29 of the Companies Act, 2013 and the SEBI ICDR Regulations, the Equity Shares shall be allotted only in dematerialised form. As per the SEBI ICDR Regulations, the trading of the Equity Shares shall only be in dematerialized form. In this context, two agreements have been signed amongst our Company, the respective Depositories and the Registrar to the Offer:

- Tripartite agreement dated August 2, 2022, between our Company, NSDL and the Registrar to the Offer.
- Tripartite agreement dated July 27, 2022, between our Company, CDSL and the Registrar to the Offer.
- The Company's shares bear ISIN – INE0BSU01018.

MINIMUM APPLICATION VALUE, MARKET LOT AND TRADING LOT

Trading of the Equity Shares will happen in the minimum contract size of 600 Equity Shares in terms of the SEBI circular no. CIR/MRD/DSA/06/2012 dated February 21, 2012 and the same may be modified by SME Platform of BSE from time to time by giving prior notice to investors at large. Allocation and allotment of Equity Shares through this Offer will be done in multiples of 600 Equity Share subject to a minimum allotment of 600 Equity Shares to the successful Applicants.

Further, in accordance with SEBI ICDR Regulations the minimum application size in terms of number of specified securities shall not be less than ₹1.00 Lakh per application.

MINIMUM NUMBER OF ALLOTTEES

In accordance with Regulation 268 (1) of SEBI (ICDR) Regulations, the minimum number of allottees in this Offer shall be 50 shareholders. In case the minimum number of prospective allottees is less than 50, no allotment will be made pursuant to this Offer and the monies collected shall be refunded within four (4) Working days of closure of Offer. In case of delay, if any, in unblocking the ASBA Accounts within such

timeline as prescribed under applicable laws, the Selling Shareholder, to the extent applicable and our Company shall be liable to pay interest on the application money in accordance with applicable laws. In case of an undersubscription in the Offer, the Equity Shares proposed for sale by each Selling Shareholder shall be in proportion to the Offered Shares by such Selling Shareholder.

JOINT HOLDERS

Where two or more persons are registered as the holders of the Equity Shares, they will be deemed to hold such Equity Shares as joint tenants with benefits of survivorship.

JURISDICTION

Exclusive jurisdiction for the purpose of this Offer is with the competent courts/authorities in Kolkata, West Bengal.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933 ("Securities Act") and may not be issued or sold within the United States (as defined in Regulation Sunder the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares are only being issued and sold outside the United States in offshore transactions in compliance with Regulation S under the Securities Act and the applicable laws of the jurisdiction where those Offer and sales occur.

NOMINATION FACILITY TO INVESTORS

In accordance with Section 72 (1) & 72 (2) of the Companies Act, 2013, the sole or first applicant, along with other joint applicant, may nominate any one person in whom, in the event of the death of sole applicant or in case of joint applicant, death of all the applicants, as the case may be, the Equity Shares allotted, if any, shall vest. A person, being a nominee, entitled to the Equity Shares by reason of the death of the original holder(s), shall in accordance with Section 72 (3) of the Companies Act, 2013, be entitled to the same advantages to which he or she would be entitled if he or she were the registered holder of the Equity Share(s). Where the nominee is a minor, the holder(s) may make a nomination to appoint, in accordance with Section 72 (4) of the Companies Act, 2013, any person to become entitled to Equity Share(s) in the event of his or her death during the minority. A nomination shall stand rescinded upon a sale of equity share(s) by the person nominating. A buyer will be entitled to make a fresh nomination in the manner prescribed. Fresh nomination can be made only on the prescribed form available on request at the Registered Office of our Company or to the Registrar and Transfer Agents of our Company.

In accordance with Articles of Association of the Company, any Person who becomes a nominee by virtue of Section 72 of the Companies Act, 2013, shall upon the production of such evidence as may be required by the Board, elect either:

- to register himself or herself as the holder of the Equity Shares; or
- to make such transfer of the Equity Shares, as the deceased holder could have made.

Further, the Board may at any time give notice requiring any nominee to choose either to be registered himself or herself or to transfer the Equity Shares, and if the notice is not complied with within a period of ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the Equity Shares, until the requirements of the notice have been complied with.

Since the Allotment of Equity Shares in the Offer will be made only in dematerialized mode 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 Applicant wants to change the nomination, they are requested to inform their respective Depository Participant.

WITHDRAWAL OF THE OFFER

Our Company and the Selling Shareholders in consultation with the LM, reserve the right to not proceed with the Offer for Sale, in whole or in part thereof, after the Offer Opening Date but before the Allotment. In such an event, our Company would issue a public notice in the newspapers in which the pre-Offer advertisements were

published, within 2 days of the Offer Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Offer. The LM, through the Registrar to the Offer, shall notify the SCSBs and the Sponsor Bank (in case of RIIs using the UPI Mechanism), to unblock the bank accounts of the ASBA Applicants to release the Application Amounts to the Investors, within 1 Working Day from the date of receipt of such notification. Our Company shall also inform the same to the Stock Exchanges on which the Equity Shares are proposed to be listed. In terms of the UPI Circulars, in relation to the Offer, the LM will submit reports of compliance with T+6 listing timelines and activities, identifying non-adherence to timelines and processes and an analysis of entities responsible for the delay and the reasons associated with it. Further, in case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding 4 Working Days from the Offer Closing Date, the Applicant shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum, whichever is higher for the entire duration of delay exceeding 4 Working Days from the Offer Closing Date by the intermediary responsible for causing such delay in unblocking. The LM shall, in its sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking.

If our Company or the Selling Shareholder, in consultation with the LM withdraw the Offer after the Offer Closing Date and thereafter determine that they will proceed with public offering of the Equity Shares, our Company shall file a fresh Draft Prospectus with SEBI and the Stock Exchanges. Notwithstanding the foregoing, this Offer is also subject to obtaining (i) the final listing and trading approvals of the Stock Exchanges, which our Company shall apply for after Allotment; and (ii) filing of the Prospectus with the RoC.

OFFER PROGRAM

Offer Opens on	January 5, 2023
Offer Closes on	January 9, 2023

An indicative timetable in respect of the Offer is set out below:

Event	Indicative Date
Offer Closing Date	On or about January 9, 2023, Monday
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about January 12, 2023, Thursday
Initiation of Refunds / unblocking of funds from ASBA Account*	On or about January 13, 2023, Friday
Credit of Equity Shares to demat account of the Allottees	On or about January 16, 2023, Monday
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about January 17, 2023, Tuesday

***** *In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) for cancelled/ withdrawn/ deleted ASBA Forms, the Applicant shall be compensated at a uniform rate of Rs 100 per day or 15% per annum of the Application Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges Applying platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Applicant shall be compensated at a uniform rate Rs 100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Application Amount, the Applicant shall be compensated at a uniform rate of Rs 100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Application, exceeding four Working Days from the Offer Closing Date, the Applicant shall be compensated at a uniform rate of Rs 100 per day or 15% per annum of the Application Amount, whichever is higher for the entire duration of delay exceeding four Working Days from the Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The LM shall be liable for compensating the Applicant at a uniform rate of Rs 100 per day or 15% per annum of the Application Amount, whichever is higher from the date of receipt of the Investor grievance until the date on which the blocked amounts are unblocked. The Applicant shall be compensated in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI circular no SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs, to the extent applicable.*

The processing fees for applications made by UPI Applicant for an amount of more than ₹ 2,00,000 and up to ₹ 5,00,000, using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20,

2022 and SEBI circular no SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022

The above timetable, other than the Offer Closing Date, is indicative and does not constitute any obligation on our Company, Selling Shareholders or the LM.

In terms of the UPI Circulars, in relation to the Offer, the LM will be required to submit reports of compliance with timelines and activities prescribed by SEBI in connection with the allotment and listing procedure within six Working Days from the Application/ Offer Closing Date, identifying non-adherence to timelines and processes and an analysis of entities responsible for the delay and the reasons associated with it.

Whilst our Company shall ensure that all steps for the completion of the necessary formalities for the listing and the commencement of trading of the Equity Shares on the Stock Exchanges are taken within 6 Working Days of the Offer Closing Date or such period as may be prescribed, with reasonable support and cooperation of the Selling Shareholder, as may be required in respect of its Offered Shares, the timetable may change due to various factors, such as extension of the Offer Period by our Company in consultation with the Selling Shareholders and the LM, revision of the Price or any delay in receiving the final listing and trading approval from the Stock Exchanges. The commencement of trading of the Equity Shares will be entirely at the discretion of the Stock Exchanges and in accordance with the applicable laws. The Selling Shareholders confirm that they shall extend such reasonable support and co-operation in relation to the Offered Shares for completion of the necessary formalities for listing and commencement of trading of the Equity Shares at the Stock Exchanges within 6 Working Days from the Offer Closing Date or such other period as may be prescribed by SEBI.

SEBI is in the process of streamlining and reducing the post offer timeline for IPOs. Any circulars or notifications from SEBI after the date of this Prospectus may result in changes to the abovementioned timelines. Further, the offer procedure is subject to change basis any revised SEBI circulars to this effect.

Submission of Applications

Offer Period (except the Offer Closing Date)	
Submission and Revision in Applications	Only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time ("**IST**")
Offer Closing Date	
Submission and Revision in Applications	Only between 10.00 a.m. and 3.00 p.m. IST

On the Offer Closing Date, the Applications shall be uploaded until:

i. 4.00 p.m. IST in case of Applications by QIBs and Non-Institutional Applicants, and
ii. until 5.00 p.m. IST or such extended time as permitted by the Stock Exchange, in case of applications by Retail Individual Investors.

On Offer Closing Date, extension of time will be granted by Stock Exchange only for uploading Applications received by Retail Individual Investors after taking into account the total number of Applications received and as reported by the LM to the Stock Exchange.

It is clarified that Applications not uploaded on the electronic bidding system or in respect of which the full Application Amount is not blocked in the relevant ASBA Account, would be rejected.

Due to limitation of time available for uploading the Applications on the Offer Closing Date, Applicants are advised to submit their applications one day prior to the Offer Closing Date. Any time mentioned in this Prospectus is IST. Applicants are cautioned that, in the event a large number of applications are received on the Offer Closing Date, some applications may not get uploaded due to lack of sufficient time. Such applications that cannot be uploaded will not be considered for allocation under the Offer. Applications will be accepted only during Working Days. Neither our Company nor Banker to the Offer shall be liable for any failure in uploading the Applications due to faults in any software or hardware system or blocking of application amount by SCSBs on receipt of instructions from the Sponsor Bank due to any errors, omissions, or otherwise non-compliance by various parties involved in, or any other fault, malfunctioning or breakdown in the UPI Mechanism.

MINIMUM SUBSCRIPTION

In accordance with Regulation 260 (1) of ICDR Regulations, this Offer is 100% underwritten, so this Offer is not restricted to any minimum subscription level.

As per section 39 of the new Companies Act, if the "stated minimum amount" has not been subscribed and the sum payable on Application is not received within a period of 30 days from the date of Prospectus, the Application Amount has to be returned within such period as may be prescribed.

If our Company does not receive the subscription of 100% of the Offer through this Offer document including devolvement of Underwriters, our Company shall forthwith unblock the entire subscription amount received. If there is a delay beyond 4 days after our Company becomes liable to pay the amount, our Company shall pay interest prescribed under section 73 of the Companies Act, 2013 and applicable law.

In accordance with Regulation 260 (1) of the SEBI ICDR Regulations, our Offer shall be hundred percent underwritten. Thus, the underwriting obligations shall be for the entire hundred percent of the Offer through this 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 shall not be less than ₹ 1,00,000 (Rupees One Lakh) per application.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold, and Applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

The Selling Shareholders shall reimburse, severally and not jointly, and only to the extent of the Equity Shares offered by such Selling Shareholders in the Offer, any expenses and interest incurred by our Company on behalf of the Selling Shareholders for any delays in making refunds as required under the Companies Act and any other applicable law, provided that the Selling Shareholders shall not be responsible or liable for payment of such expenses or interest, unless such delay is solely and directly attributable to an act or omission of such Selling Shareholders in relation to its / his portion of the Offered Shares.

ARRANGEMENTS FOR DISPOSAL OF ODD LOTS

The trading of the Equity Shares will happen in the minimum contract size of 600 Equity Shares in terms of the SEBI Circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012. However, in terms of Regulation 261 (5) of the ICDR Regulations, the Market Maker shall buy the entire shareholding of a shareholder in one lot, where value of such shareholding is less than the minimum contract size allowed for trading on the SME platform of BSE.

APPLICATION BY ELIGIBLE NRIS, FPIS / FIIS REGISTERED WITH SEBI, VCFS REGISTERED WITH SEBI AND ELIGIBLE QFIS

It is to be understood that there is no reservation for Eligible NRIs or FPIs / FIIs registered with SEBI or VCFs or Eligible QFIs. Such Eligible NRIs, Eligible QFIs, FIIs registered with SEBI will be treated on the same basis with other categories for the purpose of allocation.

NRIs, FPIs / FIIs and foreign venture capital investors registered with SEBI are permitted to purchase shares of an Indian company in a public issue without the prior approval of the RBI, so long as the price of the Equity Shares to be issued is not less than the price at which the Equity Shares are issued to residents. The transfer of shares between an Indian resident and a non-resident does not require the prior approval of the FIPB or the RBI, provided that (i) the activities of the investee company are under the automatic route under the foreign direct investment **("FDI") ** Policy and the non-resident shareholding is within the sectoral limits under the FDI policy; and (ii) the pricing is in accordance with the guidelines prescribed by the SEBI / RBI. The Allotment of the Equity Shares to Non-Residents shall be subject to the conditions, if any, as may be prescribed by the Government of India / RBI while granting such approvals.

AS PER THE EXTANT POLICY OF THE GOVERNMENT OF INDIA, OCBS CANNOT PARTICIPATE IN THIS OFFER

As per the existing regulations, OCBs are not eligible to participate in this Offer. The RBI has however clarified in its circular, A.P. (DIR Series) Circular No. 44, dated December 8, 2003 that OCBs which are incorporated and are not under the adverse notice of the RBI are permitted to undertake fresh investments as incorporated non-resident entities in terms of Regulation 5(1) of RBI Notification No. 20 / 2000-RB dated May 03, 2000 under FDI Scheme with the prior approval of Government if the investment is through Government Route and with the prior approval of RBI if the investment is through Automatic Route on case by case basis. OCBs may invest in this Offer provided it obtains a prior approval from the RBI. On submission of such approval along with the Application Form, the OCB shall be eligible to be considered for Equity Share allocation.

RESTRICTIONS ON TRANSFER AND TRANSMISSION OF SHARES OR DEBENTURES AND ON THEIR CONSOLIDATION OR SPLITTING

Except for lock-in of the pre-Offer Equity Shares and Promoter's minimum contribution in the Offer as detailed in the section titled, "***Capital Structure***", beginning on page 62 of this Prospectus, and except as provided in the AoA of our Company, there are no restrictions on transfer and transmission and on their consolidation / splitting of Equity Shares. For further details, please refer to the section titled, '***Main Provisions of the Articles of Association***', beginning on page 247 of this Prospectus.

The above information is given for the benefit of the Applicants. The Applicants are advised to make their own enquiries about the limits applicable to them. Our Company and the Lead Manager 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 Applicants of any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations.

NEW FINANCIAL INSTRUMENTS

As on the date of this Prospectus, there are no outstanding warrants, new financial instruments or any rights, which would entitle the shareholders of our Company, including our Promoters, to acquire or receive any Equity Shares after the Offer.

ALLOTMENT OF EQUITY SHARES IN DEMATERIALIZED FORM

In accordance with the ICDR Regulations, Allotment of Equity Shares to successful Applicants will only be in the dematerialized form. Applicants will not have the option of Allotment of the Equity Shares in physical form. The Equity Shares on Allotment will be traded only on the dematerialized segment of the Stock Exchange.

MIGRATION TO MAIN BOARD

BSE Circular dated March 10, 2014, October 14, 2019 and December 20, 2021 our Company will have to be mandatorily listed and traded on the SME Platform of BSE Limited for a minimum period of two years from the date of listing and only after that it can migrate to the Main Board of the BSE as per the guidelines specified by SEBI and as per the procedures laid down under Chapter IX of the SEBI (ICDR) Regulations, 2018.

As per the provisions of the Chapter IX of the SEBI (ICDR) Regulation, 2018, our Company may migrate to the main board of BSE from the SME Platform of BSE Limited on a later date subject to the following:

- If the Paid-up Capital of the Company is likely to increase above ₹25 crores by virtue of any further issue of capital by way of rights, preferential issue, bonus issue etc. (which has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal and for which the Company has obtained in-principal approval from the main board), we shall have to apply to BSE for listing our shares on its Main Board subject to the fulfillment of the eligibility criteria for listing of specified

securities laid down by the Main Board.

MARKET MAKING

The Equity Shares offered through this Offer are proposed to be listed on the SME Platform of BSE Limited, wherein the Market Maker to this Offer shall ensure compulsory Market Making through the registered Market Makers of the SME platform of BSE for a minimum period of 3 years from the date of listing on the SME Platform of BSE Limited. For further details of the agreement entered into between our Company, the Lead Manager and the Market Maker please refer to Section titled, "***General Information - Details of the Market Making Arrangements for this Offer***", beginning on page 58 of this Prospectus.

JURISDICTION

Exclusive jurisdiction for the purpose of this Offer is with the competent courts / authorities in Kolkata, West Bengal, India.

The Equity Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and may not be Issued or sold within the United States to, or for the account or benefit of "U.S. persons" (as defined in Regulation S), except pursuant to an exemption from or in a transaction not subject to, registration requirements of the U.S. Securities Act and applicable U.S. state Securities laws. Accordingly, the Equity Shares are only being Issued or sold outside the United States in compliance with Regulation S under the Securities Act and the applicable laws of the jurisdictions where those Issues and sales occur.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be Issued or sold, and Applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

OFFER STRUCTURE

This Offer is being made in terms of Regulation 229(1) of Chapter IX of SEBI ICDR Regulations as amended from time to time, whereby, an issuer whose post offer paid up capital is less than or equal to ₹10 Crores, shall issue shares to the public and propose to list the same on the Small and Medium Enterprise Exchange ("**SME Exchange**", in this case being the SME Platform of BSE Limited). For further details regarding the salient features and terms of such an offer please refer chapter titled "***Terms of the Offer***" and "***Offer Procedure***" on page 215 and 225 of this Prospectus.

This Offer comprised of Initial Public Offering of 7,53,000 Equity Shares for Cash at an Offer Price of ₹225 per Equity Share comprising of Fresh Issue of 6,64,200 Equity Shares for Cash at an Offer Price ₹225 per Equity Share aggregating to ₹1494.45 Lakhs by our Company and Offer for sale of 88,800 Equity Shares for Cash at an Offer Price of ₹225 per Equity Share aggregating to ₹199.80 Lakhs by the Selling Shareholders.

The Offer comprises a reservation of 39,000 Equity Shares of ₹10 each for subscription by the designated Market Maker ("**the Market Maker Reservation Portion**").

Particulars	Market Maker Reservation Portion	Non-Institutional Applicants	Retail Individual Investors
Number of Equity Shares available for allocation	39,000 Equity Shares	3,57,000 Equity Shares	3,57,000 Equity Shares
Percentage of Offer Size available for allocation	5.18% of the Offer Size	50.00% of the net offer shall be available for allocation	50.00% of the net offer shall be available for allocation
Basis of Allotment	Firm Allotment	Proportionate	Proportionate subject to minimum Lot as explained in the section titled "***Offer Procedure***" on page 225 of this Prospectus
Mode of Application	Only through the ASBA process	Through ASBA Process through banks or by using UPI ID for payment, as applicable	Through ASBA Process through banks or by using UPI ID for payment
Mode of Allotment	Compulsorily in dematerialized form	Compulsorily in dematerialized form	Compulsorily in dematerialized form
Minimum Application Size	39,000 Equity Shares	Such number of Equity shares in multiple of 600 Equity shares that Application size exceeds ₹2,00,000	Such number of Equity shares in multiple of 600 Equity shares that Application size does not exceed ₹2,00,000
Maximum Application Size	39,000 Equity Shares	Such number of Equity Shares in multiples of 600 Equity Shares not exceeding the size of the offer, subject to limits as applicable to the Applicant	Such number of Equity shares in multiple of 600 Equity shares that Application size does not exceed ₹2,00,000
Trading Lot	600 Equity Shares, however the Market Maker may accept odd lots if any in the market as required under the SEBI ICDR Regulations	600 Equity Shares and in multiples thereof	600 Equity Shares and in multiples thereof
Terms of Payment	Full Application Amount shall be blocked by the SCSBs in the bank account of the Applicant that is specified in the Application Form at the time of submission of the		

Particulars	Market Maker Reservation Portion	Non-Institutional Applicants	Retail Individual Investors
	Application Form		

This Offer is being made in terms of Chapter IX of the SEBI ICDR Regulations as amended from time to time. For further details please refer to "***Offer Structure***" on page 223 of this Prospectus.

The present offer is a fixed price offer, the allocation in the net offer to the public category in terms of Regulation 253(2) of the SEBI ICDR Regulations shall be made as follows:

i. Minimum fifty percent to Retail Individual Investors; and

ii. Remaining to;

- individual applicants other than Retail Individual Investors; and
- Other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for

Provided the unsubscribed portion in either of the categories specified in (i) or (ii) above may be allocated to the applicants in the other category.

If the Retail individual investor category is entitled to more than fifty per cent of the offer size on a proportionate basis, the retail individual investors shall be allocated that higher percentage.

Note: Applicants will be required to confirm and will be deemed to have represented to our Company, the Lead Manager, the Underwriter, their respective directors, officers, agents, affiliates and representatives that they are eligible under applicable law, rules, regulations, guidelines and approvals to acquire the Equity Shares.

In case of joint applications, the Application Form should contain only the name of the first applicant whose name should also appear as the first holder of the beneficiary account held in joint names. The signature of only such first applicant would be required in the Application Form and such first applicant would be deemed to have signed on behalf of the joint holders.

WITHDRAWAL OF THE OFFER

In accordance with the SEBI (ICDR) Regulations, our Company, in consultation with Lead Manager, reserves the right not to proceed with this Offer at any time after the Offer Opening Date, but before our Board meeting for Allotment without assigning reasons thereof. If our Company Withdraws the Offer after the Offer Closing Date, we will give reason thereof within two days by way of a public notice which shall be published in the same newspapers where the pre- Offer advertisements were published.

Further, the Stock Exchanges shall be informed promptly in this regard and the Lead Manager, through the Registrar to the Offer, shall notify the SCSBs to unblock the Bank Accounts of the ASBA Applicants within one Working Day from the date of receipt of such notification. In case our Company withdraws the Offer after the Offer Closing Date and subsequently decides to undertake a public offering of Equity Shares, our Company will file a fresh Offer document with the Stock Exchange where the Equity Shares may be proposed to be listed.

Notwithstanding the foregoing, the Offer is also subject to obtaining the final Listing and Trading Approvals of the Stock Exchange, which the Company shall apply for after Allotment. In terms of the SEBI Regulations, Non- Retail Applicants shall not be allowed to withdraw their Application after the Offer Closing Date.

JURISDICTION

Exclusive jurisdiction for the purpose of this Offer is with the competent courts / authorities at Kolkata.

OFFER PROCEDURE

All Applicants should read the General Information Document for Investing in Public Issues prepared and issued in accordance with the circular no. SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020 and the UPI Circulars (the "**General Information Document**") which highlights the key rules, processes and procedures applicable to public issues in general in accordance with the provisions of the Companies Act, the SCRA, the SCRR and the SEBI ICDR Regulations which is part of the abridged prospectus accompanying the Application Form. The General Information Document is available on the websites of the Stock Exchanges and the LM. Please refer to the relevant provisions of the General Information Document which are applicable to the Offer, especially in relation to the process for Applications by RIIs/UPI Applicant through the UPI Mechanism. The investors should note that the details and process provided in the General Information Document should be read along with this section.

Additionally, all Applicants may refer to the General Information Document for information in relation to (i) Category of investors eligible to participate in the Offer; (ii) maximum and minimum Application size; (iii) price discovery and allocation; (iv) Payment Instructions for ASBA Applicants; (v) Issuance of CAN and Allotment in the Offer; (vi) General instructions (limited to instructions for completing the Application Form); (vii) designated date; (viii) disposal of applications; (ix) submission of Application Form; (x) other instructions (limited to joint applications in cases of individual, multiple applications and instances when an application would be rejected on technical grounds); (xi) applicable provisions of Companies Act, 2013 relating to punishment for fictitious applications; (xii) mode of making refunds; and (xiv) interest in case of delay in Allotment or refund.

SEBI vide the UPI Circulars, has introduced an alternate payment mechanism using Unified Payments Interface ("**UPI**") and consequent reduction in timelines for listing in a phased manner. From January 1, 2019, the UPI Mechanism for RIIs applying through Designated Intermediaries was made effective along with the existing process and existing timeline of T+6 days. ("UPI Phase I"). The UPI Phase I was effective till June 30, 2019.

With effect from July 1, 2019, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, read with circular bearing number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 with respect to Applications by Retail Individual Investors 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 was mandated for a period of three months or launch of five main board public issues, whichever is later ("**UPI Phase II**"). Subsequently, however, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 extended the timeline for implementation of UPI Phase II till further notice. The final reduced timeline will be made effective using the UPI Mechanism for applications by RIIs ("**UPI Phase III**"), as may be prescribed by SEBI. The Offer will be undertaken pursuant to the processes and procedures under UPI Phase II, subject to any circulars, clarification or notification issued by the 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 02, 2021, has introduced certain additional measures for streamlining the process of initial public issues and redressing investor grievances. This circular is effective for initial public issues opening on or after May 01, 2021, except as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 02, 2021, and the provisions of this circular, as amended, are deemed to form part of this Prospectus. 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 4 Working Days. In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding 4 Working Days from the Application/Offer Closing Date, the Applicant shall be compensated as per the applicable law. The LM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking.

Our Company, the Selling Shareholders and the LM do not accept any responsibility for the completeness and accuracy of the information stated in this section and the General Information Document and are not liable for any amendment, modification or change in the applicable law which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that their applications are submitted in accordance with applicable laws and do not exceed the investment limits or maximum number of the Equity Shares that can be held by them under applicable law or as specified in the Draft Prospectus and this 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 Offer.

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, circular no. 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, circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019 and circular SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 (collectively the "**UPI Circulars**") in relation to streamlining the process of public issues of equity shares and convertibles. Pursuant to the UPI Circulars, the UPI Mechanism has been introduced in a phased manner as a payment mechanism (in addition to mechanism of blocking funds in the account maintained with SCSBs under the ASBA) for applications by RIIs through intermediaries with the objective to reduce the time duration from public issue closure to listing from six working days to up to three working days. Considering the time required for making necessary changes to the systems and to ensure complete and smooth transition to the UPI payment mechanism, the UPI circular proposes to introduce and implement the UPI payment mechanism in three phases in the following manner:

Phase I: This phase has become applicable from January 1, 2019 until March 31, 2019 or floating of five main board public issues, whichever is later. Subsequently, the timeline for implementation of Phase I was extended till June 30, 2019. Under this phase, a Retail Individual Investor had 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 continued to be six Working Days.

Phase II: This phase has become applicable from July 1, 2019 and the continuation of this phase has been extended until March 31, 2020. Under this phase, submission of the ASBA Form by RIIs through Designated Intermediaries (other than SCSBs) to SCSBs for blocking of funds has been discontinued and is replaced by the UPI Mechanism. However, the time duration from public issue closure to listing continues to be six Working Days during this phase. Further, pursuant to SEBI circular dated March 30, 2020, this phase has been extended till further notice.

Phase III: The commencement period of Phase III is yet to be notified. In this phase, the time duration from public issue closure to listing is proposed to be reduced to three Working Days.
All SCSBs issuing facility of making application in public issues shall also provide facility to make application using the UPI Mechanism. Our Company will be required 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 Investors into the UPI payment mechanism.

Pursuant to the UPI Circulars, SEBI has set out specific requirements for redressal of investor grievances for applications that have been made through the UPI Mechanism. The requirements of the UPI Circular include, appointment of a nodal officer by the SCSB and submission of their details to SEBI, the requirement f or SCSBs to send SMS alerts for the blocking and unblocking of UPI mandates, the requirement for the Registrar to submit details of cancelled, withdrawn or deleted applications, and the requirement for the bank accounts of unsuccessful Applicants to be unblocked no later than one Working Day from the date on which the Basis of Allotment is finalised. Failure to unblock the accounts within the timeline would result in the SCSBs being penalised under the relevant securities law.

For further details, refer to the General Information Document available on the websites of the Stock Exchange and the Lead Manager.

FIXED PRICE PROCEDURE

The Offer is being made in compliance with the provisions of Regulation 229(1) of Chapter IX of the SEBI ICDR Regulations and through the Fixed Price Process wherein 50% of the Net Offer to Public is being issued to the Retail Individual Investors and the balance shall be issued to Non-Retail Category i.e., QIBs and Non-Institutional Investors. 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 issued 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 Offer Price. Subject to the valid Applications being received at or above the Offer Price, allocation to all categories in the Net Offer, shall be made on a proportionate basis, except for the Retail Portion where Allotment to each Retail Individual Investors shall not be less than the minimum lot, subject to availability of Equity Shares in Retail Portion, and the remaining available Equity Shares, if any, shall be allotted on a proportionate basis. Under subscription, if any, in any category, would be allowed to be met with spill over from any other category or a combination of categories at the discretion of our Company and Selling Shareholders 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 dematerialised form. The Application Forms which do not have the details of the Applicant's depository account including DP ID, PAN and Beneficiary Account Number/UPI ID (for RII Applicants using the UPI Mechanism), shall be treated as incomplete and rejected. In case DP ID, Client ID and PAN mentioned in the Application Form and entered into the electronic system of the stock exchanges, do not match with the DP ID, Client ID and PAN available in the depository database, the application is liable to be rejected. Applicants will not have the option of getting allotment of the Equity Shares in physical form. The Equity Shares on allotment shall be traded only in the dematerialised segment of the Stock Exchange.

APPLICATION FORM

Application Form and the abridged prospectus will be available at the offices of the Lead Manager, the Designated Intermediaries, and the Registered Office of our Company. An electronic copy of the Application Form will also be available for download on the website of the BSE, the SCSBs, the Registered Brokers, the RTAs and the CDPs at least one day prior to the Offer Opening Date.

All Applicants shall mandatorily participate in the Offer only through the ASBA process. ASBA Applicants (other than Applicants using the UPI mechanism) must provide bank account details and authorisation to block funds in the relevant space provided in the Application Form and the Application Forms that do not contain such details are liable to be rejected. Further Retail Individual Applicants/ UPI Applicant may participate in the Offer through UPI by providing details in the relevant space provided in the Application Form and the Application Forms that do not contain the UPI ID are liable to be rejected. Retail Individual Investors/applicable UPI Applicant may also apply through the SCSBs and mobile applications using the UPI handles as provided on the website of the SEBI.

Applicants shall ensure that the Applications are made on Application Forms bearing the stamp of the Designated Intermediary, submitted at the Collection Centres only (except in case of Electronic Application Forms) and the Application Forms not bearing such specified stamp are liable to be rejected.

The prescribed colour of the Application Form for various categories is as follows:

Category	Colour*
Resident Indians and Eligible NRIs applying on a non-repatriation basis	White
Non-Residents and Eligible NRIs, FIIs, FVCIs, etc. applying on a repatriation basis	Blue

*****Excluding electronic Application Form

Designated Intermediaries (other than SCSBs) after accepting application form submitted by RIIs (without using UPI for payment), NIIs and QIBs shall capture and upload the relevant details in the electronic bidding system of stock exchange(s) and shall submit/deliver the Application Forms to respective SCSBs where the Applicants has a bank account and shall not submit it to any non-SCSB Bank.

For RIIs using UPI Mechanism, the Stock Exchange shall share the Application details (including UPI ID) with Sponsor Bank on a continuous basis through API integration to enable the Sponsor Bank to initiate UPI Mandate Request to RIIs for blocking of funds. The Sponsor Bank shall initiate request for blocking of funds through NPCI to RIIs, who shall accept the UPI Mandate Request for blocking of funds on their respective mobile applications associated with UPI ID linked bank account. The NPCI shall maintain an audit trail for every application entered in the Stock Exchange applying platform, and the liability to compensate RIIs (using the UPI Mechanism) in case of failed transactions shall be with the concerned entity (i.e., the Sponsor Bank,

NPCI or the Bankers to the Offer) at whose end the lifecycle of the transaction has come to a halt. The NPCI shall share the audit trail of all disputed transactions/ investor complaints to the Sponsor Banks and the Bankers to the Offer. The LM shall also be required to obtain the audit trail from the Sponsor Banks and the Bankers to the Offer for analysing the same and fixing liability.

Applicants shall only use the specified Application Form for making an Application in terms of the Draft Prospectus and this 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 website of the Stock Exchange shall bear a system generated unique application number. Applicants are required to ensure that the ASBA Account has sufficient credit balance as an amount equivalent to the full Application Amount can be blocked by the SCSB or Sponsor Bank at the time of submitting the Application.

An Investor, intending to subscribe to this Offer, shall submit a completed application form to any of the following intermediaries (Collectively called – "**Designated Intermediaries**"):

1. An SCSB, with whom the bank account to be blocked, is maintained
2. The Banker to the Offer
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 Offer and share transfer agent ("**RTA**") (whose name is mentioned on the website of the stock exchange as eligible for this activity)

The aforesaid intermediary shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the application form, in physical or electronic mode, respectively.

The upload of the details in the electronic bidding system of stock exchange will be done by:

For Applications submitted by Investors to SCSBs:	After accepting the form, SCSB shall capture and upload the relevant details in the electronic bidding system as specified by the stock exchange and may begin blocking funds available in the bank account specified in the form, to the extent of the application money specified.
For applications submitted by investors to intermediaries other than SCSBs:	After accepting the application form, respective Intermediary shall capture and upload the relevant details in the electronic bidding system of the stock exchange. Post uploading, they shall forward a schedule as per prescribed format along with the application forms to designated branches of the respective SCSBs for blocking of funds within one day of closure of Offer
For applications submitted by investors to intermediaries other than SCSBs with use of UPI for payment:	After accepting the application form, respective intermediary shall capture and upload the relevant application details, including UPI ID, in the electronic bidding system of stock exchange. Stock exchange shall share application details including the UPI ID with sponsor bank on a continuous basis, to enable Sponsor bank to initiate mandate request on investors for blocking of funds. Sponsor bank shall initiate request for blocking of funds through NPCI to investor. Investor to accept mandate request for blocking of funds, on his/her mobile application, associated with UPI ID linked bank account

Stock exchange shall validate the electronic bid details with depository's records for DP ID/Client ID and PAN, on a real-time basis and bring the inconsistencies to the notice of intermediaries concerned, for rectification and re-submission within the time specified by stock exchange.

Stock exchange shall allow modification of selected fields viz. DP ID/Client ID or Pan ID (Either DP ID/Client ID or Pan ID can be modified but not BOTH), Bank code and Location code, in the bid details already uploaded. Upon completion and submission of the Application Form to Application Collecting intermediaries, the Applicants are deemed to have authorized our Company to make the necessary changes in the Prospectus, without prior or subsequent notice of such changes to the Applicants. Applicants shall submit an Application

Form either in physical or electronic form to the SCSB's authorising 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.

WHO CAN APPLY?

In addition to the category of Applicants set forth in the General Information Document, the following persons are also eligible to invest in the Equity Shares under all applicable laws, regulations and guidelines:

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 Offer;

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) Venture Capital Funds and Alternative Investment Fund (I) registered with SEBI; State Industrial Development Corporations;

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 ₹25 Crores and who are authorized under their constitution to hold and invest in equity shares;

p) Pension Funds with minimum corpus of ₹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 Offer, under the laws, rules, regulations, guidelines and policies applicable to them.

x) Applications not to be made by:

- Minors (except through their Guardians)
- Partnership firms or their nominations
- Overseas Corporate Bodies

MAXIMUM AND MINIMUM APPLICATION SIZE

1. For Retail Individual Applicants

The Application must be for a minimum of 600 Equity Shares and in multiples of 600 Equity Shares thereafter, so as to ensure that the Application Price payable by the Applicant does not exceed ₹2,00,000. In case of revision of Applications, the Retail Individual Applicants have to ensure that the Application Price does not exceed ₹2,00,000.

2. For Other than Retail Individual Applicants (Non-Institutional Applicants and QIBs)

The Application must be for a minimum of such number of Equity Shares that the Application Amount exceeds 2,00,000 and in multiples of 600 Equity Shares thereafter. An application cannot be submitted for more than the Net Offer Size. However, the maximum Application by a QIB investor should not exceed the investment limits prescribed for them by applicable laws. Under existing SEBI Regulations, a QIB Applicant cannot withdraw its Application after the Offer Closing Date and is required to pay 100% QIB Margin upon submission of Application.

In case of revision in Applications, the Non-Institutional Applicants, who are individuals, have to ensure that the Application Amount is greater than ₹2,00,000 for being considered for allocation in the Non-Institutional Portion.

Applicants are advised to ensure that any single Application from them does not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or regulation or as specified in this Prospectus.

The above information is given for the benefit of the Applicants. The Company, the Selling Shareholders and the LM are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations.

BASIS OF ALLOTMENT

Allotment will be made in consultation with the Stock Exchange. In the event of oversubscription, the allotment will be made on a proportionate basis in marketable lots as set forth here:

1. The total number of Shares to be allocated to each category as a whole shall be arrived at on a proportionate basis i.e., the total number of Shares applied for in that category multiplied by the inverse of the over subscription ratio (number of applicants in the category X number of Shares applied for).

2. The number of Shares to be allocated to the successful applicants will be arrived at on a proportionate basis in marketable lots (i.e., Total number of Shares applied for into the inverse of the over subscription ratio). For applications where the proportionate allotment works out to less than 600 Equity shares the allotment will be made as follows:
   a. Each successful applicant shall be allotted 600 Equity shares; and
   b. The successful applicants out of the total applicants for that category shall be determined by the drawl of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares worked out as per (2) above.

3. If the proportionate allotment to an applicant works out to a number that is not a multiple of 600 Equity shares, the applicant would be allotted Shares by rounding off to the nearest multiple of 600 Equity shares subject to a minimum allotment of 600 Equity shares.

4. If the Shares allotted on a proportionate basis to any category is more than the Shares allotted to the applicants in that category, the balance available Shares for allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful applicants in that category, the balance Shares, if any, remaining after such adjustment will be added to

the category comprising of applicants applying for the minimum number of Shares. If as a result of the process of rounding off to the nearest multiple of 600 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 Prospectus.

5. The above proportionate allotment of shares in an Offer that is oversubscribed shall be subject to the reservation for small individual applicants as described below:
   a. 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
   b. The balance net offer of shares to the public shall be made available for allotment to:
      i. Individual applicants other than retails individual investors and
      ii. Other investors, including Corporate Bodies/ Institutions irrespective of number of shares applied for.
      iii. The unsubscribed portion of the net offer to any one of the categories specified in a) or b) shall/may be made available for allocation to applicants in the other category, if so required.

6. Retail Individual Investor' means an investor who applies for shares of value of not more than ₹2,00,000 Investors may note that in case of over subscription allotment shall be on proportionate basis and will be finalized in consultation with Stock Exchange. The Executive Director/Managing Director of Stock Exchange in addition to Lead Manager and Registrar to the Offer shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner in accordance with the SEBI ICDR Regulations.

PARTICIPATION BY ASSOCIATES/AFFILIATES OF LEAD MANAGER, PROMOTERs, PROMOTER GROUP AND PERSONS RELATED TO PROMOTERS/PROMOTER GROUP

The Lead Manager shall not be entitled to subscribe to this Offer in any manner except towards fulfilling their underwriting obligations. However, associates and affiliates of the Lead Manager may subscribe to Equity Shares in the Offer, either in the QIB Portion and Non-Institutional Portion where the allotment is on a proportionate basis. The Promoters, Promoter Group, Lead Manager and any persons related to the Lead Manager (except Mutual Funds sponsored by entities related to the Lead Manager) cannot apply in the Offer.

APPLICATION BY MUTUAL FUNDS

With respect to Applications by Mutual Funds, a certified copy of their SEBI registration certificate must be lodged with the Application Form. Failing this, our Company, the Selling Shareholders in consultation with Lead Manager, reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof. The Applications made by the asset management companies or custodians of Mutual Funds shall specifically state the names of the concerned schemes for which the Applications are made.

In case of a Mutual Fund, a separate Application can be made in respect of each scheme of the Mutual Fund registered with SEBI and such Applications in respect of more than one scheme of the Mutual Fund will not be treated as multiple Applications provided that the Applications clearly indicate the scheme concerned for which the Application has been made.

No mutual fund scheme shall invest more than 10% of its net asset value in the Equity Shares or equity related instruments of any Company provided that the limit of 10% shall not be applicable for investments in index funds or sector or industry specific funds. No mutual fund under all its schemes should own more than 10% of any Company's paid-up share capital carrying voting rights.

APPLICATION BY HUFs

Applications by HUFs Hindu Undivided Families or HUFs, in the individual name of the Karta. The Applicant should specify that the Application is being made in the name of the HUF in the Application Form as follows: "Name of sole or first Applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta". Applications by HUFs may be considered at par with Applications from individuals.

APPLICATION BY ELIGIBLE NRIs

Eligible NRIs may obtain copies of Application Form from the Designated Intermediaries. Only Applications accompanied by payment in Indian Rupees or freely convertible foreign exchange will be considered for Allotment. Eligible NRI Applicant applying on a repatriation basis by using the Non-Resident Forms should authorize their SCSB or should confirm/accept the UPI Mandate Request (in case of RIIs using the UPI Mechanism) to block their Non-Resident External ("**NRE**") accounts, or Foreign Currency Non-Resident ("**FCNR**") ASBA Accounts, and eligible NRI Applicant applying on a non-repatriation basis by using Resident Forms should authorize their SCSB or should confirm/accept the UPI Mandate Request (in case of RIIs applying using the UPI Mechanism) to block their Non-Resident Ordinary ("**NRO**") accounts for the full Application Amount, at the time of the submission of the Application Form. However, NRIs applying in the Offer through the UPI Mechanism are advised to enquire with the relevant bank where their account is UPI linked prior to submitting their application.

Eligible NRIs applying on a repatriation basis are advised to use the Application Form meant for non-residents (blue in colour).

Eligible NRIs applying on non-repatriation basis are advised to use the Application Form for residents. (White in colour).

Participation by Eligible NRIs in the Offer shall be subject to the FEMA Non -Debt Instruments Rules. Only Applications accompanied by payment in Indian rupees or fully converted foreign exchange will be considered for Allotment.

In accordance with the FEMA Non-Debt Instruments Rules, the total holding by any individual NRI, on a repatriation basis, shall not exceed 5% of the total paid-up equity capital on a fully diluted basis or shall not exceed 5% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all NRIs and OCIs put together shall not exceed 10% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10% of the paid-up value of each series of debentures or preference shares or share warrant. Provided that the aggregate ceiling of 10% may be raised to 24% if a special resolution to that effect is passed by the general body of the Indian company.

For further details, see "***Restrictions on Foreign Ownership of Indian Securities***" on page 246 of this Prospectus.

APPLICATION BY FPI AND FIIs

In terms of the SEBI FPI Regulations, the investment in Equity Shares by a single FPI or an investor group (which means multiple entities registered as FPIs and directly or indirectly having common ownership of more than 50% or common control) must be below 10% of our post-offer Equity Share capital. Further, in terms of the FEMA Non-Debt Instruments Rules, the total holding by each FPI or an investor group shall be below 10% of the total paid -up Equity Share capital of our Company and the total holdings of all FPIs put together with effect from April 1, 2020, can be up to the sectoral cap applicable to the sector in which our Company operates (i.e., up to 100%). In terms of the FEMA Non -Debt Instruments Rules, for calculating the aggregate holding of FPIs in a company, holding of all registered FPIs shall be included.

Additionally, the aggregate foreign portfolio investment up to 49% of the paid -up capital on a fully diluted basis or the sectoral / statutory cap, whichever is lower, does not require Government approval or compliance of sectoral conditions as the case may be, if such investment does not result in transfer of ownership and control of the resident Indian company from resident Indian citizens or transfer of ownership or control to persons resident outside India. Other investments by a person resident outside India will be subject to conditions of Government approval and compliance with sectoral conditions as laid down in these regulations.

In case of Application made by FPIs, a certified copy of the certificate of registration issued under the SEBI FPI Regulations is required to be attached to the Application Form, failing which our Company reserves the right to reject any Application without assigning any reason.

To ensure compliance with the above requirement, SEBI, pursuant to its circular dated July 13, 2018, has directed that at the time of finalisation of the Basis of Allotment, the Registrar shall (i) use the PAN issued by the Income Tax Department of India for checking compliance for a single FPI; and (ii) obtain validation from Depositories for the FPIs who have invested in the Offer to ensure there is no breach of the investment limit, within the timelines for offer procedure, as prescribed by SEBI from time to time.

A FPI may purchase or sell equity shares of an Indian company which is listed or to be listed on a recognized stock exchange in India, and/ or may purchase or sell securities other than equity instruments FPIs are permitted to participate in the Offer subject to compliance with conditions and restrictions which may be specified by the Government from time to time.

Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 21 of the SEBI FPI Regulations, an FPI, may 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 in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only by persons registered as Category I FPIs; (ii) such offshore derivative instruments are issued only to persons eligible for registration as Category I FPIs; (iii) such offshore derivative instruments are issued after compliance with 'know your client' norms; and (iv) such other conditions as may be specified by SEBI from time to time.

In case the total holding of an FPI increases beyond 10% of the total paid-up Equity Share capital, on a fully diluted basis or 10% or more of the paid-up value of any series of debentures or preference shares or share warrants issued that may be issued by our Company, the total investment made by the FPI will be re-classified as FDI subject to the conditions as specified by SEBI and the RBI in this regard and our Company and the investor will be required to comply with applicable reporting requirements.

An FPI issuing offshore derivate instruments is also required to ensure that any transfer of offshore derivative instrument is made by, or on behalf of it subject to, inter alia, the following conditions:

a) each offshore derivative instruments are transferred to persons subject to fulfilment of SEBI FPI Regulations; and
b) prior consent of the FPI is obtained for such transfer, except when the persons to whom the offshore derivative instruments are to be transferred to are pre-approved by the FPI.

The FPIs who wish to participate in the Offer is advised to use the Application Form for non-residents.

Further, Applications received from FPIs bearing the same PAN will be treated as multiple Applications and are liable to be rejected, except for Applications from FPIs that utilize the multiple investment manager structure in accordance with the Operational Guidelines for Foreign Portfolio Investors and Designated Depository Participants which were issued in November 2019 to facilitate implementation of SEBI (Foreign Portfolio Investors) Regulations, 2019 (such structure "MIM Structure") provided such Applications have been made with different beneficiary account numbers, Client IDs and DP IDs. Accordingly, it should be noted that multiple Application received from FPIs, who do not utilize the MIM Structure, and bear the same PAN, are liable to be rejected. In order to ensure valid Applications, FPIs making multiple Applications using the same PAN, and with different beneficiary account numbers, Client IDs and DP IDs, were required to provide a confirmation along with each of their Application Forms that the relevant FPIs making multiple Applications utilize the MIM Structure and indicate the names of their respective investment managers in such confirmation. In the absence of such confirmation from the relevant FPIs, such multiple Applications will be rejected.

APPLICATION BY SEBI REGISTERED ALTERNATIVE INVESTMENT FUND (AIF), VENTURE CAPITAL FUNDS (VCF) AND FOREIGN VENTURE CAPITAL INVESTORS (FVCI)

The SEBI VCF Regulations, the SEBI FVCI Regulations and the SEBI AIF Regulations inter-alia prescribe the investment restrictions on the VCFs, FVCIs and AIFs registered with SEBI. Further, the SEBI AIF Regulations prescribe, among others, the investment restrictions on AIFs.

The holding by any individual VCF or FVCI registered with SEBI in one venture capital undertaking should not exceed 25% of the corpus of the VCF. Further, VCFs and FVCIs can invest only up to 33.33% of the investible

funds by way of subscription to an initial public offering.

The category I and II AIFs cannot invest more than 25% of the corpus in one Investee Company. A category III AIF cannot invest more than 10% of the corpus in one Investee Company. A venture capital fund registered as a category I AIF, as defined in the SEBI AIF Regulations, cannot invest more than 1/3rd of its corpus by way of subscription to an initial public offering of a venture capital undertaking. Additionally, the VCFs which have not re-registered as an AIF under the SEBI AIF Regulations shall continue to be regulated by the VCF Regulation until the existing fund or scheme managed by the fund is wound up and such funds shall not launch any new scheme after the notification of the SEBI AIF Regulations.

All FIIs and FVCIs should note that refunds, dividends and other distributions, if any, will be payable in Indian Rupees only and net of Bank charges and commission.

Our Company, the Selling Shareholders or the Lead Manager will not be responsible for loss, if any, incurred by the Applicant on account of conversion of foreign currency.

All non-resident investors should note that refunds, dividends, and other distributions, if any, will be payable in Indian Rupees only and net of bank charges and commission.

There is no reservation for Eligible NRIs, FPIs and FVCIs and all Applicants will be treated on the same basis with other categories for the purpose of allocation.

APPLICATIONS BY LIMITED LIABILITY PARTNERSHIPS

In case of applications made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Application Form. Failing which, the Company, the Selling Shareholders in consultation with the LM, reserves the right to reject any application, without assigning any reason thereof.

APPLICATIONS BY INSURANCE COMPANIES

In case of Applications made by insurance companies registered with the IRDA, a certified copy of certificate of registration issued by IRDA must be attached to the Application Form. Failing this, our company, the Selling Shareholders in consultation with the Lead Manager reserves the right to reject any Application without assigning any reason thereof.

The exposure norms for insurers prescribed in Regulation 9 of the Insurance Regulatory and Development Authority of India (Investment) Regulations, 2016 ("IRDAI Investment Regulations") are set forth below:

a. Equity shares of a company: the lower of 10%* of the investee company's outstanding equity shares (face value) or 10% of the respective fund in case of a life insurer or 10% of investment assets in case of a general insurer or a reinsurer;
b. The entire group of the investee company: not more than 15% of the respective fund in case of a life insurer or 15% of investment assets in case of a general insurer or a reinsurer or 15% of the investment assets in all companies belonging to the group, whichever is lower; and
c. The industry sector in which the investee company operates: not more than 15% of the respective fund of a life insurer or a reinsurer or health insurer or general insurance or 15% of the investment assets, whichever is lower.

The maximum exposure limit, in the case of an investment in equity shares, cannot exceed the lower of an amount of 10% of the investment assets of a life insurer or general insurer and the amount calculated under points (i), (ii) or (iii) above, as the case may be.

**The above limit of 10% shall stand substituted as 15% of outstanding equity shares (face value) for insurance companies with investment assets of ₹2,500,000 million or more and 12% of outstanding equity shares (face value) for insurers with investment assets of ₹500,000 million or more but less than ₹2,500,000 million.*

Insurer companies participating in this Offer shall comply with all applicable regulations, guidelines and circulars Issued by the IRDA from time to time to time including the Insurance Regulatory and Development

Authority (Investment) Regulations, 2016 ("**IRDA Investment Regulations**").

APPLICATION BY PROVIDENT FUNDS / PENSION FUNDS

In case of applications made by provident funds/pension funds, subject to applicable laws, with minimum corpus of Rs 25 Crores, a certified copy of certificate from a chartered accountant certifying the corpus of the provident fund/ pension fund must be attached to the Application Form. Failing this, the Company and the Selling Shareholders in consultation with the LM reserves the right to reject any application, without assigning any reason thereof.

APPLICATIONS BY BANKING COMPANIES

In case of Applications made by banking companies registered with RBI, certified copies of: (i) the certificate of registration issued by RBI, and (ii) the approval of such banking company's investment committee are required to be attached to the Application Form, failing which our Company and Selling Shareholders in consultation with the LM, reserve the right to reject any Application without assigning any reason.

The investment limit for banking companies in non-financial services companies as per the Banking Regulation Act, 1949, as amended ("**Banking Regulation Act**"), and the Reserve Bank of India ("**Financial Services provided by Banks**") Directions, 2016, as amended is 10% of the paid-up share capital of the investee company not being its subsidiary engaged in non-financial services or 10% of the banks own paid-up share capital and reserves, whichever is lower. However, a banking company would be permitted to invest in excess of 10% but not exceeding 30% of the paid up share capital of such investee company if (i) the investee company is engaged in non-financial activities permitted for banks in terms of Section 6(1) of the Banking Regulation Act, or (ii) the additional acquisition is through restructuring of debt / corporate debt restructuring / strategic debt restructuring, or to protect the banks 'interest on loans / investments made to a company. The bank is required to submit a time bound action plan for disposal of such shares within a specified period to RBI. A banking company would require a prior approval of RBI to make (i) investment in a subsidiary and a financial services company that is not a subsidiary (with certain exception prescribed), and (ii) investment in a non-financial services company in excess of 10% of such investee company's paid up share capital as stated in 5(a)(v)(c)(i) of the Reserve Bank of India (Financial Services provided by Banks) Directions, 2016.Further, the aggregate investment by a banking company in subsidiaries and other entities engaged in financial and non-financial services company cannot exceed 20% of the investee company's paid-up share capital and reserves.

APPLICATION BY SYSTEMICALLY IMPORTANT NON-BANKING FINANCIAL COMPANIES

In case of Applications made by systemically important non-banking financial companies registered with RBI, a certified copy of the certificate of registration issued by the RBI, a certified copy of its last audited financial statements on a standalone basis and a net worth certificate from its statutory auditor(s), must be attached to the Application Form. Failing this, our Company, and the Selling Shareholders in consultation with the LM, reserves the right to reject any Application, without assigning any reason thereof. Systemically Important Non-Banking Financial Companies participating in the Offer shall comply with all applicable regulations, guidelines and circulars issued by RBI from time to time.

APPLICATIONS BY SCSBS

SCSBs participating in the Offer is required to comply with the terms of the SEBI circulars nos. CIR/CFD/DIL/12/2012 and CIR/CFD/DIL/1/2013 dated September 13, 2012, and January 2, 2013 respectively. Such SCSBs are required to ensure that for making applications on their own account using ASBA, they should have a separate account in their own name with any other SEBI registered SCSBs. Further, such account shall be used solely for the purpose of making application in public Issues and clear demarcated funds should be available in such account for such applications.

The information set out above is given for the benefit of the Applicants. Our Company, the Selling Shareholders and the LM are not liable for any amendments or modification or changes to applicable laws or regulations, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that any single application from them does not exceed the applicable investment limits or maximum number of the Equity Shares that can be held by them under

applicable law or regulations, or as specified in the Draft Prospectus and this Prospectus.

APPLICATION UNDER POWER OF ATTORNEY

In case of Applications made pursuant to a power of attorney by limited companies, corporate bodies, registered societies, eligible FPIs, AIFs, Mutual Funds, insurance companies, insurance funds set up by the army, navy or air force of the Union of India, insurance funds set up by the Department of Posts, India or the National Investment Fund and provident funds with a minimum corpus of ₹250 million (subject to applicable laws) and pension funds with a minimum corpus of ₹250 million (subject to applicable laws), a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, along with a certified copy of the memorandum of association and articles of association and/or bye laws, as applicable, must be lodged along with the Application Form. Failing this, our Company, the Selling Shareholders in consultation with the LM, reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof. Our Company, the Selling Shareholders in consultation with the LM, in their absolute discretion, reserves the right to relax the above condition of simultaneous lodging of the power of attorney along with the Application Form.

In accordance with RBI regulations, OCBs cannot participate in the Offer.

OFFER PROCEDURE FOR APPLICATION SUPPORTED BY BLOCKED ACCOUNT (ASBA)

Applicants In accordance with the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, all the Applicants have to compulsorily apply through the ASBA Process. Our Company, the Selling Shareholders and the Lead Manager are not liable for any amendments, modifications, or changes in applicable laws or regulations, which may occur after the date of this Prospectus. ASBA Applicants are advised to make their independent investigations and to ensure that the ASBA Application Form is correctly filled up, as described in this section.

The lists of banks that have been notified by SEBI to act as SCSB (Self Certified Syndicate Banks) for the ASBA Process are provided on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes. For details on designated branches of SCSB collecting the Application Form, please refer the above-mentioned SEBI link.

METHOD AND PROCESS OF APPLICATIONS

1. The Designated Intermediaries shall accept applications from the Applicants during the Offer Period.

2. The Offer Period shall be for a minimum of three Working Days and shall not exceed 10 Working Days. The Offer Period may be extended, if required, by an additional three Working Days, subject to the total Offer Period not exceeding 10 Working Days.

3. During the Offer 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 rejected either before entering the application into the electronic collecting system or at any point prior to the allocation or Allotment of Equity Shares in this Offer.

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.

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 Offer Account, or until withdraw/ failure of the Offer or until withdrawal/ rejection of the Application Form, as the case may be. Once the Basis of Allotment if finalized, the Registrar to the Offer shall send an appropriate request to the Controlling Branch of the SCSB for unblocking the relevant ASBA Accounts and for transferring the amount allocable to the successful Applicants to the Public Offer Account. In case of withdrawal/ failure of the Offer, the blocked amount shall be unblocked on receipt of such information from the Registrar to the Offer.

TERMS OF PAYMENT

The entire Offer price of ₹225 per Equity 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 Offer, the balance amount after transfer will be unblocked by the SCSBs.

The applicants should note that the arrangement with Bankers to the Offer or the Registrar is not prescribed by SEBI and has been established as an arrangement between our Company, the Selling Shareholder, Banker to the Offer and the Registrar to the Offer to facilitate collections from the Applicants.

PAYMENT MECHANISM

The applicants shall specify the bank account number in their Application Form and the SCSBs shall block an amount equivalent to the Application Amount in the bank account specified in the Application Form. The SCSB shall keep the Application Amount in the relevant bank account blocked until withdrawal/ rejection of the Application or receipt of instructions from the Registrar to unblock the Application Amount. However, Non-Retail 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 Offer shall give instructions to the SCSBs to unblock the application money in the relevant bank account within one day of receipt of such instruction. The Application Amount shall remain blocked in the ASBA Account until finalization of the Basis of Allotment in the Offer and consequent transfer of the Application Amount to the Public Offer Account, or until withdrawal/ failure of the Offer or until rejection of the Application by the ASBA Applicant, as the case may be.

Please note that, in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI ICDR Regulations, all the investors applying in a public issue shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self-Certified Syndicate Banks (SCSBs) for the same. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018, Retail Individual Investors applying in public issue have to use UPI as a payment mechanism with Application Supported by Blocked Amount for making application.

ELECTRONIC REGISTRATION OF APPLICATIONS

1. The Designated Intermediaries will register the applications using the on-line facilities of the Stock Exchange.

2. The Designated Intermediaries will undertake modification of selected fields in the application details already uploaded before 1.00 p.m. of next Working Day from the Offer Closing Date.

3. The Designated Intermediaries shall be responsible for any acts, mistakes or errors or omissions and commissions in relation to, (i) the applications accepted by them, (ii) the applications uploaded by them (iii) the applications accepted but not uploaded by them or (iv) with respect to applications by Applicants, applications accepted and uploaded by any Designated Intermediary other than SCSBs, the Application form along with relevant schedules shall be sent to the SCSBs or the Designated Branch of the relevant SCSBs for blocking of funds and they will be responsible for blocking the necessary amounts in the ASBA Accounts. In case of Application accepted and uploaded by SCSBs, the SCSBs or the Designated Branch of the relevant SCSBs will be responsible for blocking the necessary amounts in the ASBA Accounts.

4. Neither the Lead Manager nor our Company nor the Selling Shareholders nor the Registrar to the Offer, shall be responsible for any acts, mistakes or errors or omission and commissions in relation to, (i) The applications accepted by any Designated Intermediaries (ii) The applications uploaded by any Designated Intermediaries or (iii) The applications accepted but not uploaded by any Designated Intermediaries.

5. The Stock Exchange will offer an electronic facility for registering applications for the Offer. This facility will available at the terminals of Designated Intermediaries and their authorized agents during the Offer Period. The Designated Branches or agents of Designated Intermediaries can also set up facilities for off-line electronic registration of applications subject to the condition that they will subsequently upload the off-line data file into the online facilities on a regular basis. On the Offer Closing Date, the Designated Intermediaries shall upload the applications till such time as may be permitted by the Stock Exchange. This information will be available with the Lead Manager on a regular basis.

6. With respect to applications by Applicants, at the time of registering such applications, the Banker to the Offer, DPs and RTAs shall forward a Schedule as per format given along with the Application Forms to Designated Branches of the SCSBs for blocking of funds.

7. With respect to applications by Applicants, at the time of registering such applications, the Designated Intermediaries shall enter the following information pertaining to the Applicants into in the on-line system:

   - 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 Offer 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. Such acknowledgment will be non-negotiable and by itself will not create any obligation of any kind.

10. In case of Non-Retail Applicants and Retail Individual Applicants, applications would not be rejected except on the technical grounds as mentioned in the Prospectus. The Designated Intermediaries shall have no right to reject applications, except on technical grounds.

11. 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.

12. 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 Promoters, our management or any scheme or project of our Company; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Prospectus, nor does it warrant that the Equity Shares will be listed or will continue to be listed on the Stock Exchanges.

13. The Designated Intermediaries will be given time till 1.00 p.m. on the next working day after the Offer Closing Date to verify the DP ID and Client ID uploaded in the online IPO system during the Offer Period, after which the Registrar to the Offer will receive this data from the Stock Exchange and will validate the electronic application details with Depository's records. In case no corresponding record is available with Depositories, which matches the three parameters, namely DP ID, Client ID and PAN, then such applications are liable to be rejected.

14. The SCSBs shall be given one day after the Offer Closing Date to send confirmation of Funds blocked (Final certificate) to the Registrar to the Offer.

15. The details uploaded in the online IPO system shall be considered as final and Allotment will be based on such details for applications.

SIGNING OF UNDERWRITING AGREEMENT AND FILING OF PROSPECTUS WITH ROC

1. Our company, the Selling Shareholders, and Lead Manager, has entered into an Underwriting Agreement dated November 3, 2022.
2. A copy of this Prospectus will be filed with the ROC in terms of Section 26 of Companies Act, 2013.

PRE- OFFER ADVERTISEMENT

Subject to Section 30 of the Companies Act, our Company shall, after registering the Prospectus with the RoC, publish a pre-Offer advertisement, in the form prescribed by the SEBI Regulations, in one English language national daily newspaper, one Hindi language national daily newspaper and one Bengali language daily newspaper (Bengali being the local language where registered office is situated), each with wide circulation. In the pre- Offer advertisement, we shall state the Offer Opening Date and the Offer Closing Date. This advertisement, subject to the provisions of Section 30 of the Companies Act, 2013, shall be in the format prescribed in Part A of Schedule X of the SEBI Regulations.

ISSUANCE OF ALLOTMENT ADVICE IN THE OFFER

1. Upon approval of the basis of allotment by the Designated Stock Exchange, the Lead Manager or Registrar to the Offer shall send to the SCSBs a list of their Applicants who have been allocated Equity Shares in the Offer.

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 offer. The Lead Manager or the Registrar to the Offer will dispatch an Allotment Advice to their Applicants who have been allocated Equity Shares in the Offer. 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 Offer 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 Offer Account to Public Offer 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 Offer Account with the Bankers to the Offer. The Company will issue and dispatch letters of allotment/ or letters of regret along with refund order or credit the allotted securities to the respective beneficiary accounts, if any within a period of 4 working days of the Offer Closing Date. The Company will intimate the details of allotment of securities to Depository immediately on allotment of securities under relevant provisions of the Companies Act, 2013 or other applicable provisions, if any.

GENERAL INSTRUCTIONS

Do's:

1. Check if you are eligible to apply as per the terms of this Prospectus and under applicable law, rules, regulations, guidelines and approvals; All Applicants should submit their application through the ASBA process only;
2. Read all the instructions carefully and complete the Application Form in the prescribed form;
3. Ensure that the details about the PAN, DP ID, Client ID and Bank Account Number (UPI ID, as applicable) are correct and the Applicants depository account is active, as Allotment of the Equity Shares will be in the dematerialized form only;
4. Ensure that your Application Form bearing the stamp of a Designated Intermediary is submitted to the Designated Intermediary at the Bidding Centre (except in case of electronic Bids) within the prescribed time. Retail Individual Applicants or UPI Applicant using UPI Mechanism, may submit their ASBA Forms with Banker to the Offer, Registered Brokers, RTA or Depository Participants;
5. Ensure that you have mentioned the correct ASBA Account number and such ASBA account belongs to you and no one else if you are not an RIB bidding using the UPI Mechanism in the Application Form (with maximum length of 45 characters) and if you are an RIB using the UPI Mechanism ensure that you have mentioned the correct UPI ID in the Application Form;
6. Ensure that you have funds equal to the Application Amount in the ASBA Account maintained with the SCSB before submitting the ASBA Form to any of the Designated Intermediaries. Ensure that you use only your own bank account linked UPI ID (only for Retail Individual Applicants/UPI Applicant using the UPI Mechanism) to make an application in the Offer. Retail Individual Applicants/UPI Applicant using the UPI Mechanism shall ensure that the bank with which they have their bank account where the funds equivalent to the Application Amount are available for blocking, is UPI 2.0 certified by NPCI;
7. If the first applicant is not the bank account holder, ensure that the Application Form is signed by the account holder. Ensure that you have mentioned the correct bank account number in the Application Form (for all Applicants other than Retail Individual Applicants/UPI Applicant, bidding using the UPI Mechanism);
8. All Applicants should submit their Applications through the ASBA process only;
9. Ensure that the signature of the First Applicant in case of joint Applications, is included in the Application Forms;
10. Retail Individual Applicants and UPI Applicant submitting an Application Form using the UPI Mechanism, should ensure that: (a) the bank where the bank account linked to their UPI ID is maintained; and (b) the Mobile App and UPI handle being used for making the Application is listed on the website of SEBI at www.sebi.gov.in;
11. Ensure that the name(s) given in the Application Form is/are exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant. In case of joint Applications, the Application Form should contain only the name of the First Applicant whose name should also appear as the first holder of the beneficiary account held in joint names;

12. Ensure that you request for and receive a stamped acknowledgement of your application;
13. Retail Applicants using the UPI mechanism should ensure that the correct UPI ID (with maximum length of 45 characters including the handle) is mentioned in the Application Form;
14. Instruct your respective banks to release the funds blocked in accordance with the ASBA process;
15. Submit revised Applications to the same Designated Intermediary, through whom the original Application was placed and obtain a revised acknowledgment;
16. Except for Applications (i) on behalf of the Central or State Governments and the officials appointed by the courts, who, in terms of a SEBI circular dated June 30, 2008, may be exempt from specifying their PAN for transacting in the securities market, (ii) submitted by investors who are exempt from the requirement of obtaining / specifying their PAN for transacting in the securities market including without limitation, multilateral/ bilateral institutions, and (iii) Applications by persons resident in the state of Sikkim, who, in terms of a SEBI circular dated July 20, 2006, may be exempted from specifying their PAN for transacting in the securities market, all Applicants should mention their PAN allotted under the IT Act. The exemption for the Central or the State Government and officials appointed by the courts and for investors residing in the State of Sikkim is subject to (a) the Demographic Details received from the respective depositories confirming the exemption granted to the beneficiary owner by a suitable description in the PAN field and the beneficiary account remaining in "active status"; and (b) in the case of residents of Sikkim, the address as per the Demographic Details evidencing the same. All other applications in which PAN is not mentioned will be rejected;
17. Ensure that the Demographic Details are updated, true and correct in all respects;
18. Ensure that thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India are attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal;
19. Ensure that the correct investor category and the investor status is indicated in the Application Form;
20. Ensure that in case of Applications under power of attorney or by limited companies, corporates, trust etc., relevant documents are submitted;
21. Ensure that Applications submitted by any person outside India should be in compliance with applicable foreign and Indian laws;
22. Ensure that you use only your own bank account linked UPI ID (only for Retail Individual Applicants/UPI Applicant using the UPI Mechanism) to make an application in the Offer;
23. Applicants should note that in case the DP ID, Client ID and the PAN mentioned in their Application Form and entered into the online IPO system of the Stock Exchanges by the relevant Designated Intermediary, as the case may be, do not match with the DP ID, Client ID and PAN available in the Depository database, then such Applications are liable to be rejected. Where the Application Form is submitted in joint names, ensure that the beneficiary account is also held in the same joint names and such names are in the same sequence in which they appear in the Application Form;
24. Applicants, other than Retail Individual Applicants using the UPI Mechanism, shall ensure that they have funds equal to the Application Amount in the ASBA Account maintained with the SCSB before submitting the Application Form to the relevant Designated Intermediaries;
25. Ensure that the depository account is active, the correct DP ID, Client ID and the PAN are mentioned in their Application Form and that the name of the Applicant, the DP ID, Client ID and the PAN entered into the online IPO system of the Stock Exchange by the relevant Designated Intermediary, as applicable, matches with the name, DP ID, Client ID and PAN available in the Depository database;
26. In case of ASBA Applicants (other than Retail Individual Investors/UPI Applicant using UPI Mechanism), ensure that while making application through a Designated Intermediary, the ASBA Form is submitted to a Designated Intermediary in a Bidding Centre and that the SCSB where the ASBA Account, as specified in the ASBA Form, is maintained has named at least one branch at that location for the Designated Intermediary to deposit ASBA Forms (a list of such branches is available on the website of SEBI at http://www.sebi.gov.in);
27. Once the Sponsor Bank Issues the UPI Mandate Request, the Retail Individual Investors/UPI Applicant would be required to proceed to authorise the blocking of funds by confirming or accepting the UPI Mandate Request;
28. Ensure that you have correctly signed the authorisation/undertaking box in the Application Form, or have otherwise provided an authorization to the SCSB or the Sponsor Bank, as applicable, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Amount mentioned in the Application Form at the time of submission of the Application;
29. Retail Individual Investors/UPI Applicant who wish to revise their applications using the UPI Mechanism, should submit the revised Application with the Designated Intermediaries, pursuant to

which Retail Individual Investors/UPI Applicant should ensure acceptance of the UPI Mandate Request received from the Sponsor Bank to authoriseblocking of funds equivalent to the revised Application Amount in the Retail Individual Investors ASBA Account/ UPI Applicant ASBA Account;

30. Retail Individual Applicants/UPI Applicant using the UPI Mechanism shall ensure that details of the Application are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorize the UPI Mandate Request using his/her UPI PIN. Upon the authorization of the mandate using his/her UPI PIN, a Retail Individual Applicant/UPI Applicant shall be deemed to have verified the attachment containing the application details of the Retail Individual Applicant/ UPI Applicant in the UPI Mandate Request and have agreed to block the entire Application Amount and authorized the Sponsor Bank to block the Application Amount specified in the Application Form;
31. Retail Individual Applicants/UPI Applicant applied using the UPI Mechanism should mention valid UPI ID of only the applicant (in case of single account) and of the first applicant (in case of joint account) in the Application Form;
32. Retail Individual Applicants using the UPI Mechanism who have revised their applications subsequent to making the initial Application should also approve the revised UPI Mandate Request generated by the Sponsor Bank to authorize blocking of funds equivalent to the revised Application Amount and subsequent debit of funds in case of Allotment in a timely manner;
33. Ensure that the Application Forms are delivered by the Applicants within the time prescribed as per the Application Form and the Prospectus;
34. Ensure that you receive an acknowledgement from the concerned Designated Intermediary, for the submission of your Application Form;
35. Retail Individual Applicants/ UPI Applicant shall ensure that you have accepted the UPI Mandate Request received from the Sponsor Bank prior to 12:00 p.m. of the Working Day immediately after the Offer Closing Date; and
36. The Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

Don'ts:

1. Do not apply for lower than the minimum Application size;
2. Do not apply at a Price different from the Price mentioned herein or in the Application Form;
3. Do not apply by another Application Form after submission of Application to the Designated Intermediary;
4. Do not pay the Application Amount in cash, by money order, cheques or demand drafts or by postal order or by stock invest or any mode other than blocked amounts in the bank account maintained with SCSB;
5. Do not send Application Forms by post; instead submit the same to the Designated Intermediary only;
6. Do not submit the Application Forms to any non-SCSB bank or our Company;
7. Do not apply on a physical Application Form that does not have the stamp of the relevant Designated Intermediary;
8. Do not instruct your respective Banks to release the funds blocked in the ASBA Account under the ASBA process;
9. Do not submit more than one Application Forms per ASBA Account;
10. Do not submit the Application Forms to any Designated Intermediary that is not nutilized to collect the relevant Application Forms or to our Company;
11. Do not apply for an Application Amount exceeding ₹200,000 (for Applications by Retail Individual Applicants);
12. Do not fill up the Application Form such that the Equity Shares applied for exceeds the Offer size and / or investment limit or maximum number of the Equity Shares that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations or under the terms of this Prospectus;
13. Do not submit the General Index Register number instead of the PAN;
14. Do not submit incorrect details of the DP ID, Client ID and PAN or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Offer;
15. Do not submit the Application without ensuring that funds equivalent to the entire Application Amount are blocked in the relevant ASBA Account;
16. If you are a Retail Individual Applicant and are using UPI Mechanism, do not submit more than one Application Form for each UPI ID;

17. If you are a Retail Individual Applicant/ UPI Applicant and are using UPI Mechanism, do not make the ASBA application using third party bank account or using third party linked bank account UPI ID;
18. Do not submit Applications on plain paper or on incomplete or illegible Application Forms or on Application Forms in a colour prescribed for another category of Applicant;
19. Do not submit an application in case you are not eligible to acquire Equity Shares under applicable law or your relevant constitutional documents or otherwise;
20. Do not apply if you are not competent to contract under the Indian Contract Act, 1872 (other than minors having valid depository accounts as per Demographic Details provided by the depository);
21. Do not withdraw your application or lower the size of your application (in terms of quantity of the Equity Shares or the Application Amount) at any stage, if you are a QIB or a Non-Institutional Applicant. Retail Individual Applicants can revise their applications during the Offer Period and withdraw their Applicants on or before the Offer Closing Date;
22. Do not apply for shares more than specified by respective Stock Exchanges for each category;
23. Do not link the UPI ID with a bank account maintained with a bank that is not UPI 2.0 certified by the NPCI in case of Applications submitted by Retail Applicants or UPI Applicant using the UPI mechanism;
24. Do not submit incorrect UPI ID details, if you are a Retail Applicants or UPI Applicant applying through UPI Mechanism;
25. If you are a Non-Institutional Applicant or Retail Individual Applicant, do not submit your application after 3.00 p.m. on the Offer Closing Date;
26. Do not apply if you are an OCB.

The Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

GROUNDS FOR TECHNICAL REJECTIONS

In addition to the grounds for rejection of Application on technical grounds as provided in the "*General Information Document for Investing in Public Issues*" Applicants are requested to note that Applications may be rejected on the following additional technical grounds.

1. Applications submitted without instruction to the SCSBs to block the entire Application Amount;
2. Applications submitted by Applicants which do not contain details of the Application Amount and the bank account details / UPI ID in the Application Form;
3. Applications submitted on a plain paper;
4. Applications submitted by Retail Individual Applicants/UPI Applicant using the UPI Mechanism through an SCSB and/or using a Mobile App or UPI handle, not listed on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40;
5. Applications submitted by Retail Individual Applicants/UPI Applicant using third party bank accounts or using a third party linked bank account UPI ID;
6. Applications by HUFs not mentioned correctly as given in the sub-section "***Who can Apply?***" on page 229 of this Prospectus;
7. Application Form submitted to a Designated Intermediary does not bear the stamp of the Designated Intermediary;
8. Application submitted without the signature of the First Applicant or sole Applicants;
9. Applications by person for whom PAN details have not been verified and whose beneficiary accounts are 'suspended for credit' in terms of SEBI circular (reference number: CIR/MRD/DP/ 22 /2010) dated July 29, 2010;
10. GIR number furnished instead of PAN;
11. Application by Retail Individual Applicants with Application Amount for a value of more than ₹200,000;
12. Applications by person who are not eligible to acquire Equity Shares in terms of all applicable laws, rules, regulations, guidelines and approvals;
13. Applications by Applicants accompanied by cheques or demand drafts;
14. Applications accompanied by stock invest, money order, postal order or cash;
15. Application by OCB.

For further details of grounds for technical rejections of Application Form, please refer to the General

Information Document and UPI Circulars.

INVESTOR GRIEVANCE

In case of any Pre-Offer or Post-Offer related issues regarding share certificates/demat credit/refund orders/unblocking etc., investors shall reach out the Company Secretary and Compliance Officer. For details of the Company Secretary and Compliance Officer, please refer to the chapter titled "***General Informatio***n" on page 52 of this Prospectus.

In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Offer Closing Date, the Applicant shall be compensated at a uniform rate of Rs 100 per day for the entire duration of delay exceeding four Working Days from the Offer Closing Date by the intermediary responsible for causing such delay in unblocking. The LM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking.

IMPERSONATION

Attention of the applicants is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, which is reproduced below:

"Any *person who: (a) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or (b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or (c) otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447*. "

The liability prescribed under Section 447 of the Companies Act, 2013 for fraud involing an amount of at least ₹ 1 million or 1% of the turnover of the company, whichever is lower, includes imprisonment for a term which shall not be less than 6 months extending up to 10 years and fine of an amount not less than the amount involved in the fraud, extending up to 3 times such amount (provided that where the fraud involves public interest, such term shall not be less than 3 years.) Further, where the fraud involves an amount less than ₹ 1 million or 1% the turnover of the company, whichever is lower, and does not involve public interest, any person guilty of such fraud shall be punishable with imprisonment for a term which may extend to 5 years or with fine which may extend to ₹ 5 million or with both.

Investors must ensure that their PAN is linked with Aadhaar and are in compliance with the notification issued by Central Board of Direct Taxes (CBDT) on February 13, 2020, and press release dated June 25, 2021.

NOMINATION FACILITY TO APPLICANTS

Nomination facility is available in accordance with the provisions of Section 72 of the Companies Act, 2013. In case of allotment of the Equity Shares in dematerialized form, there is no need to make a separate nomination as the nomination registered with the Depository may prevail. For changing nominations, the Applicants should inform their respective DP.

DEPOSITORY ARRANGEMENTS

The Allotment of the Equity Shares in the Offer shall be only in a dematerialised form, (i.e., not in the form of physical certificates but be fungible and be represented by the statement issued through the electronic mode). In this context, tripartite agreements had been signed among our Company, the respective Depositories and the Registrar to the Offer:

- Agreement dated August 2, 2022, among NSDL, our Company and the Registrar to the Offer.
- Agreement dated July 27, 2022, among CDSL, our Company and Registrar to the Offer.

UNDERTAKINGS BY OUR COMPANY

Our Company undertakes the following:

- the complaints received in respect of the Offer shall be attended to by our Company expeditiously and satisfactorily;
- all steps for completion of the necessary formalities for listing and commencement of trading at all the Stock Exchanges where the Equity Shares are proposed to be listed are taken within six working days of the Offer Closing Date or within such other time period prescribed by SEBI will be taken;
- the funds required for making refunds/unblocking (to the extent applicable) as per the mode(s) disclosed shall be made available to the Registrar to the Offer by our Company;
- if Allotment is not made within six working days from the Offer Closing Date or such other prescribed timelines under applicable laws, the entire subscription amount received will be refunded/unblocked within the time prescribed under applicable laws. If there is a delay beyond such prescribed time, our Company shall pay interest prescribed under the Companies Act, the SEBI ICDR Regulations and other applicable laws for the delayed period;
- where refunds (to the extent applicable) are made through electronic transfer of funds, a suitable communication shall be sent to the applicant within time prescribed under applicable laws, giving details of the bank where refunds shall be credited along with amount and expected date of electronic credit of refund;
- that if our Company do not proceed with the Offer after the Offer Closing Date but prior to Allotment, the reason thereof shall be given as a public notice within two days of the Offer Closing Date. The public notice shall be issued in the same newspapers where the pre-Offer advertisements were published. The Stock Exchanges shall be informed promptly;
- that if our Company, in consultation with the LM and Selling Shareholder, withdraw the Offer after the Offer Closing Date, our Company shall be required to file a fresh Offer Document with Stock Exchange/SEBI, in the event our Company or subsequently decide to proceed with the Offer;
- adequate arrangements shall be made to collect all Application Forms from Applicants.
- the Promoters' contribution in full, wherever required, shall be brought in advance before the Offer opens for public subscription and the balance, if any, shall be brought on a pro rata basis before the calls are made on public.

Undertakings by the Selling Shareholder

The Selling Shareholders specifically undertakes and/or confirms the following in respect to itself and its respective portion of the Offered Shares:

- it is the legal and beneficial holder and has full title to its respective portion of the Offered Shares;
- its respective portion of the Offered Shares are fully paid and are in dematerialized form;
- its respective portion of the Offered Shares are free and clear of any encumbrances and shall be transferred to the Applicant within the time specified under applicable law; and
- it shall not have recourse to the proceeds from the Offer for Sale until receipt of final listing and trading approvals from all the Stock Exchanges in accordance with applicable law.

UTILISATION OF NET PROCEEDS

Our Board certifies that:

- Our Company and the Selling Shareholder, severally and not jointly, specifically confirm that all monies received out of the Offer shall be credited/transferred to a separate bank account other than the bank account referred to in sub-section (3) of Section 40 of the Companies Act.
- details of all monies utilised out of the Fresh Offer shall be disclosed, and continue to be disclosed till the time any part of the Fresh Offer proceeds remains unutilised, under an appropriate head in the balance sheet of our Company indicating the purpose for which such monies have been utilised;
- details of all unutilised monies out of the Fresh Offer, if any, shall be disclosed under an appropriate separate head in the balance sheet indicating the form in which such unutilised monies have been invested.
- the utilisation of monies received under the Promoters' contribution shall be disclosed, and continue to be disclosed till the time any part of the Offer Proceeds remains unutilised, under an appropriate head in the balance sheet of our Company indicating the purpose for which such monies have been utilised;
- the details of all unutilised monies out of the funds received under the Promoters' contribution shall be disclosed under a separate head in the balance sheet of our Company indicating the form in which such unutilised monies have been invested.

RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991 of the Government of India and FEMA. While the Industrial Policy, 1991 prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise manner in which such investment may be made. The responsibility of granting approval for foreign investment under the Consolidated FDI Policy and FEMA has been entrusted to the concerned ministries / departments.

The Government of India has from time to time made policy pronouncements on FDI through press notes and press releases. The Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry (formerly Department of Industrial Policy and Promotion), Government of India ("DPIIT") issued the Consolidated FDI Policy, which consolidates and supersedes all previous press notes, press releases and clarifications on FDI issued by the DPIIT that were in force and effect prior to October 15, 2020. However, under the current FDI Policy, 51% foreign direct investment is permitted in multi-brand retail trading sector, under the government approval route, subject to compliance with certain prescribed conditions, therefore the business of our Company falls under the restricted route of investment under the FDI Policy and is subject to prior government approval.

The transfer of shares between an Indian resident and a non-resident does not require the prior approval of RBI, provided that: (i) the activities of the investee company are under the automatic route under the Consolidated FDI Policy and transfer does not attract the provisions of the SEBI Takeover Regulations, (ii) the non-resident shareholding is within the sectoral limits under the Consolidated FDI policy, and (iii) the pricing is in accordance with the guidelines prescribed by the SEBI / RBI.

Further, in accordance with Press Note No. 3 (2020 Series), dated April 17, 2020 issued by the DPIIT and the Foreign Exchange Management (Non-debt Instruments) Amendment Rules, 2020 which came into effect from April 22, 2020, any investment, subscription, purchase or sale of equity instruments by entities of a country which shares land border with India or where the beneficial owner of an investment into India is situated in or is a citizen of any such country ("Restricted Investor"), will require prior approval of the Government, as prescribed in the Consolidated FDI Policy and the FEMA Rules. Further, in the event of transfer of ownership of any existing or future FDI in an entity in India, directly or indirectly, resulting in the beneficial ownership falling within the aforesaid restriction / purview, such subsequent change in the beneficial ownership will also require approval of the Government. Furthermore, on April 22, 2020, the Ministry of Finance, Government of India has also made a similar amendment to the FEMA Rules. Each Applicant should seek independent legal advice about its ability to participate in the Offer. In the event such prior approval of the Government of India is required, and such approval has been obtained, the Applicant shall intimate our Company and the Registrar to the Offer in writing about such approval along with a copy thereof within the Offer Period.

As per the existing policy of the Government of India, OCBs cannot participate in this Offer.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and unless so registered may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, such Equity Shares are being offered and sold (i) outside of the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers, and sales occur.

The above information is given for the benefit of the Applicants. Our Company, the Selling Shareholders and the Lead Manager are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations.

SECTION XI – DESCRIPTION OF EQUITY SHARES AND TERMS OF THE ARTICLES OF ASSOCIATION

I. INTERPRETATION

a. In these Regulations, "The Act" means The Companies Act, 2013. "The seal" means the Common seal of the Company.

1) Unless the context otherwise requires words or expressions contained in these regulations shall bear the same meaning as in the Act, or any statutory modification thereof in force at the date at which these regulations become binding on the Company.

2) The Company is a "Public Company" as per Section 2(71) of the Companies Act, 2013 which means-
   a) is not a private company;
   b) has a minimum paid-up share capital as may be prescribed;

II. SHARE CAPITAL AND VARIATION OF RIGHTS

3) The Authorized Share Capital of the Company shall be such Amount as may from time to time be authorized by the Memorandum.

Provided in Clause V of the Memorandum of Associations, the Company shall have the power to increase or reduce the capital for the time being of the Company and/or divide the shares in the Capital into several classes with rights, privilege or condition as may be determined. The Company may issue Preference shares which shall or at the option of the Company shall be liable to be redeemed.

4) 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.

5)

(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 tone of several joint holders shall be sufficient delivery to all such holder.

(iv) 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, anew certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

(v) The provisions of Articles (4) and (5) shall mutatis mutandis apply to debentures of the company.

6) Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any

other rights in respect of any share except an absolute right to the entirety there of in the registered holder.

(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 there under.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40. 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.

(iii) 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 inwriting 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. To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

7) The Board may grant permission for Sub-Division/Consolidation of Share Certificates.

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.

9) The Company in general meeting may decide to issue fully paid-up bonus share to the member if so recommended by the Board of Directors.

10) Where, the Share Capital of the Company is divided into different classes of shares all or any of the rights and privileges attached to any class may subject to the provisions of Section 48 of the Act, to be modified, commuted, abrogated or dealt with subject to:

11) (a) The consent in writing of the holders of not less than three-fourths of the issued shares of that class; or

(b) By means of a Special Resolution passed at a separate meeting of the holders of issue shares of that class.

LIEN

12) (i) The company shall have a first and paramount lien—

(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and

(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

(ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

13) The Fully paid-up Shares shall be free from all lien and that in case of Partly paid up Shares the Company's lien shall be restricted to moneys called or payable at a fixed time in respect of such shares.

The company may sell, in such manner as the Board thinks fit, any shares on which the company has a

lien:

14) 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.

15) (i) To give effect to any such sale, the Board may authorize 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.

(iv) The proceeds of the sale shall be received by the company and applied inv payment of such part of the amount in respect of which the lien exists as is presently payable. 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

16) (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:

(ii) 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. 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. A call may be revoked or postponed at the discretion of the Board.

17) 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.

18) The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

(i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.

(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

(iii) 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. 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.

19) The Board—

(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

20) That any amount paid up in advance of calls on any Share may carry interest but shall not in respect

thereof confer a Right to dividend or to participate in Profits of the Company.

21) That option or right to call of shares shall not be given to any person except with the sanction of the Company in General Meetings.

TRANSFER OF SHARES

22) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee. 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.

23) 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.

24) The Board may decline to recognize any instrument of transfer unless—
(a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
(b) the instrument of transfer is accompanied by the certificate of 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.

25) On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:
Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

26) That Registration of Transfer shall not be refused on the ground of the transferor either alone or jointly with any other person or persons indebted to the Company on any account whatsoever.

27) That a common form of transfer shall be used.

TRANSMISSION OF SHARES

28) 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. Nothing in clause, 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.

29) (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 herein after 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. 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.

30) (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.
(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
(iii) All the limitations, restrictions and provisions of these regulations relating to the right to

transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as a foresaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

31) A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would been entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

FORFEITURE OF SHARES

32) 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.

33) 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.

34) 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.

(i) A forfeited share may be sold or otherwise disposed of on such terms and conditions in such manner as the Board thinks fit.

(ii) At any time be for a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

(iii) 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.

(iv) 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.

35) (i) A duly verified declaration in writing that the declared 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 the reinstated 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 there upon 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.

36) 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

37) The company may, from time to time, by an ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

38) 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 the min to 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.

39) Where shares are converted into stock, —

(a) The holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:
Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
(c) Such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "shar" and "shareholde" in those regulations shall include "stoc" and "stock-holde" respectively.

40) The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorized and consent required by law, -

(a) Its share capital;
(b) Any capital redemption reserve account; or
(c) Any share premium account.

CAPITALISATION OF PROFITS

41) (*i*) The company in general meeting may, upon the recommendation of the Board,
Resolve—

(a) that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
(b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause(*iii*), either in or towards—

(a) Paying up any amounts for the time being unpaid on any shares held by such members respectively;
(b) Paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions

aforesaid;

(c) Partly in the way specified in sub-clause (*a*) and partly in that specified in sub-clause (*b)*;

(d) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

(e) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

42) (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—

(a) make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares if any; and

(b) generally, do all acts and things required to give effect thereto.

(ii) The Board shall have power—

(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and

(b) to authorize any person to enter, on behalf of all the members entitled there to, into an agreement with the company providing for the allotment to them respectively ,credited as fully paid-up, of any further shares to which they may be entitled upon such capitalization, or as the case may require, for the payment by the company on their behalf, by the application thereto of the irrespective proportions of profits resolved to be capitalized, of the amount or any part of the amounts remaining unpaid on their existing shares;

(iii) Any agreement made under such authority shall be effective and binding on such members.

BUY-BACK OF SHARES

43) 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 MEETING

44) All general meetings other than Annual General Meeting shall be called Extraordinary General Meeting. (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

45) (i) No business shall be transacted at any general meeting unless 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 section103.

46) The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

47) 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.

48) 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

49) (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 section103 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

50) 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.

51) A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

52) (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.

53) 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.

54) Any business other than that upon which a poll has been demanded may be preceded with, pending the taking of the poll.

55) 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.

56) (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 give nor 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

57) The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

58) An instrument appointing a proxy shall be in the form as prescribed in the Rules made under section105.

59) 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

60) The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them and are as follows:

1. **Mr. JATAN KUMAR BAID**
2. **Mr. SHANTILAL CHANDALIA**

61) The Number of Directors shall not be less than 3 (Three) and not be more than 15 (Fifteen) subject to the applicable provisions of the Companies Act, 2013.

62) (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.

63) The Board may pay all expenses incurred in getting up and registering the company.

64) The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may thinks fit respecting the keeping of any such register.

65) All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

66) 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.

67) The Directors may from time to time, appoint one or more of their body to the office of the Managing Director for one or more of the divisions of the business carried on by the Company and to enter into agreement with him in such terms and conditions as they may deem fit.

68) Subject to the provisions of section 149, the Board of Directors, at any time and from time to time, to appoint any person as additional Director in addition to the existing Director so that the total number of Directors shall not at any time exceed the number fixed for Directors in these articles, any Directors so appointed shall hold office only until the next following Annual General Meeting but shall be eligible thereof for election as Director.

69) The Managing Director may be paid such remuneration as may, from time to time, be determined by the Board and such remuneration as may be fixed by way of salary or commission or participation in profits or partly in one way or partly in another subject to the provisions of the Companies Act,2013.

70) The quorum necessary for the transaction, of the business of the Board meeting subject to Section 174 of the Act, shall be one third of the total strength or at least two whichever is higher. The participation of the directors by video conferencing or by other audio-visual means shall also be count for the purpose of quorum.

71) Subject to section 175 of the Act, a resolution in writing signed by the Director except a resolution which the Act specifically required it to be passed at a Board meeting shall be effective for all purposes as a resolution passed at a meeting of Directors duly called, held and constituted.

72) The Directors need not hold any qualification shares.

73) Subject to the provisions contained in Section 161(2) of the Act, the Directors may appoint an Alternate Director to act for a Director during his absence in accordance with the provisions of the law.

PROCEEDINGS OF THE BOARD

74) (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.

75) (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.

76) 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.

77) (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 members to be Chairperson of the meeting.

78) (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 on delegated, conform to any regulations that may be imposed on it by the Board.

79) (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.

80) (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, then Chairperson shall have a second or casting vote.

81) 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.

82) 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

83) 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.

84) A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

THE SEAL

85) (i) The Board shall provide for the safe custody of the Company's Common Seal, if any adopted

(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 authorized 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

86) The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

87) 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.

88) (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, thinks 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.

89) (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.

90) 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.

91) (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.

92) 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.

93) 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.

94) No dividends hall bear interest against the company.

95) That there shall be no Forfeiture of Unclaimed Dividend before the claim becomes barred bylaw

ACCOUNTS

96) (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 regulation the accounts and books of the Company or any of them shall be open to the inspection of members (not being Director).

(ii) No members (not being Director) shall have any right of inspecting any accounts or books of account of the Company except as conferred by law or authorized by the Board or by the Company in General Meeting.

97) The Directors shall in all respect comply with the provisions of Section 128,134, 137, 206, 207 and 208, of the Act, and profits and Loss Account, Balance Sheet and Auditors Report and every other document required by law to annexed or attached as the case may be, to the Balance Sheet, to be sent to every member and debenture holder of the Company and every trustee for the holders of the debentures issued by the Company at least twenty one days before the date of Annual general meeting of the Company at which they are to be laid, subject to the provisions of section136 of the Act.

WINDING UP

98) 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 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 values 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

99) 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 favor or in which he is acquitted or in which relief is granted to him by the Court or the Tribunal.

SECTION XII – OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The copies of the following contracts which have been entered or are to be entered into by our Company (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered into more than two years before the date of this Prospectus) which are or may be deemed material have\ been entered or are to be entered into by our Company. Copies of the documents for inspection referred to hereunder, would be available on the website of the Company at https://www.easternlogica.com/ in from the date of this Prospectus until the Offer Closing Date.

1. Material Contracts for the Offer

(i) Offer Agreement dated August 8, 2022, between our Company, Selling Shareholders and the Lead Manager.

(ii) Registrar Agreement dated August 30, 2022, between our Company, Selling Shareholders and Registrar to the Offer.

(iii) Underwriting Agreement dated November 3, 2022, amongst our Company, Selling Shareholders, the Underwriter and the Lead Manager.

(iv) Market Making Agreement dated November 3, 2022, amongst our Company, Market Maker and the Lead Manager.

(v) Bankers to the Offer Agreement dated December 19, 2022, amongst our Company, the Lead Manager, Banker(s) to the Offer and the Registrar to the Offer.

(vi) Share Escrow Agreement dated December 21, 2022, amongst our Company, the Selling Shareholders, the Share Escrow Agent and the Lead Manager.

(vii) Tripartite agreement dated July 27, 2022, amongst our Company, Central Depository Services (India) Limited and Registrar to the Offer.

(viii) Tripartite agreement dated August 2, 2022, amongst our Company, National Securities Depository Limited and Registrar to the Offer.

2. Material Documents

(i) Certified copies of the updated Memorandum of Association and Articles of Association of our Company as amended from time to time.

(ii) Certificate of incorporation dated July 28, 1995, in the name of Oswal Infotech Private Limited.

(iii) Fresh certificate of incorporation dated December 5, 2000, upon change of name of our Company from "Oswal Infotech Private Limited" to "Eastern Infoway Private Limited".

(iv) Fresh certificate of incorporation dated January 3, 2001, pursuant to the conversion of our Company from private limited to public limited company.

(v) Fresh certificate of incorporation dated February 3, 2003, upon change of name of our Company from "Eastern Infoway Limited" to "Eastern Logica Infoway Limited".

(vi) Amazon Services Business Solutions Agreement between Eastern Logica Infoway Limited and Amazon Seller Services Private Limited dated August 17, 2022.

(vii) Master Agreement- Payment Collections and Solutions dated March 31, 2022, between our

Company and Paytm Payments Services Limited ("**PPSL**").

(viii) Seller Agreement between our Company and Tata Unistore Limited ("**TUL**") effective from July 3, 2017.

(ix) Software Commercial Agreement between Vinculum Solutions Private Limited ("**Vinculum**") and our Company dated September 1, 2021.

(x) Resolution of the Board of Directors dated July 28, 2022, in relation to the Offer.

(xi) Resolution of the Board of Directors dated September 30, 2022, approving and adopting the Draft Prospectus.

(xii) Resolution of the Board of Directors dated December 28, 2022, approving and adopting the Prospectus.

(xiii) Consent of our Selling Shareholders, Directors, Promoters, Company Secretary and Compliance Officer, Chief Financial Officer, Statutory Auditor, Legal Advisor, Lead Manager, Underwriter, Market Maker, Share Escrow Agent, the Registrar to the Offer, Banker to the Issue, Bankers to our Company, as referred to in their specific capacities for inclusion of their names in this Prospectus in their respective capacities.

(xiv) Consent letter dated August 8, 2022, provided by the Selling Shareholder, consenting to participate in the Offer for Sale.

(xv) Copies of Annual Reports of our Company for the financial years ending March 31, 2022, March 31, 2021, and March 31, 2020.

(xvi) Peer Review Auditors Report dated November 30, 2022, on Restated Financial Statements of our Company for the six-month period ended September 30, 2022, and financial years ending March 31, 2022, March 31, 2021, and March 31, 2020.

(xvii) The report dated November 30, 2022 from the Peer Reviewed Auditors of our Company, confirming the Statement of Possible Tax Benefits available to our Company and its Shareholders as disclosed in this Prospectus.

(xviii) Written consent dated November 30, 2022, from the Statutory Auditors to include their name as an 'expert' as defined under Section 2(38) read with Section 26 of the Companies Act, in relation to the Restated Financial Information, and the statement of special tax benefits included in this Prospectus.

(xix) Due Diligence Certificate dated December 28, 2022 addressed to SEBI from Lead Manager.

(xx) In principle listing approval dated November 21, 2022 issued by BSE Limited.

Any of the contracts or documents mentioned in this Prospectus may be amended or modified at any time if so required in the interest of our Company or if required by the other parties, without reference to the shareholders subject to compliance of the provisions contained in the Companies Act and other relevant statutes.

DECLARATION

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines or regulations issued by the Government of India or the guidelines or regulations issued by the SEBI, established under Section 3 of the SEBI Act, 1992, as the case may be, have been complied with and no statement made in this Prospectus is contrary to the provisions of the Companies Act, 2013, the SEBI Act, 1992 or the rules made or guidelines or regulations issued thereunder, as the case may be. We further certify that all the statements in this Prospectus are true and correct.

Sd/-
_____
Gaurav Goel
Managing Director and Chairman

Sd/-
_____
Shweta Goel
Whole-time Director

Sd/-
_____
Rakesh Kumar Goel
Non-Executive Director

Sd/-
_____
Dinesh Arya
Non-Executive Independent Director

Sd/-
_____
Nil Kamal Samanta
Non-Executive Independent Director

Sd/-
_____
Vinita Saraf
Non-Executive Independent Director

SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY

Sd/-
_____
Deepak Kumar Jha

Place: Kolkata
Date: December 28, 2022

DECLARATION BY THE SELLING SHAREHOLDERS

The undersigned Selling Shareholders hereby certify that all statements and undertakings made in this Prospectus about or in relation to itself and the Equity Shares being offered by it in the Offer are true and correct, provided however, that the undersigned Selling Shareholders assume no responsibility for any of the statements or undertakings made by the Company or Selling Shareholders or any expert or any other person(s) in this Prospectus.

Sd/-
Gaurav Goel
PAN: ADXPG9123E

Sd/-
Shweta Goel
PAN: AFSPG2199F

Place: Kolkata
Date: December 28, 2022